



**ALLIANCEBERNSTEIN®**

SEMI-ANNUAL REPORT

# AB SICAV I

## Equity

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- + International Technology Portfolio
- + Global Real Estate Securities Portfolio
- + Sustainable Global Thematic Portfolio
- + India Growth Portfolio
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- + Emerging Markets Low Volatility Equity Portfolio
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- + Short Duration High Yield Portfolio
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- + Asia Pacific Local Currency Debt Portfolio
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## Alternatives

- + Select Absolute Alpha Portfolio
- + Alternative Risk Premia Portfolio

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

### **Hong Kong**

As of November 30, 2018 the following portfolios of the Fund are not authorized in Hong Kong and not available to Hong Kong residents: RMB Income Plus Portfolio, Select Absolute Alpha Portfolio, Global Factor Portfolio, Multi-Sector Credit Portfolio, AB ESG Responsible Global Factor Portfolio, Global Income Portfolio, Asia Low Volatility Equity Portfolio, Emerging Market Debt Total Return Portfolio, All Market Total Return Portfolio, Alternative Risk Premia Portfolio, All China Equity Portfolio and Financial Credit Portfolio.

For the period from June 1, 2018 to June 26, 2018, RMB Income Plus II Portfolio (USD) was not authorized in Hong Kong and not available to Hong Kong residents.

### **Germany**

**As of November 30, 2018, 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:**

- **Global Factor Portfolio;**
- **AB ESG Responsible Global Factor Portfolio;**
- **Asia Income Opportunities Portfolio;**
- **Asia Discovery Equity Portfolio;**
- **Asia Low Volatility Equity Portfolio;**
- **Emerging Market Debt Total Return Portfolio;**
- **All Market Total Return Portfolio;**
- **All China Equity Portfolio.**

ODDO BHF Aktiengesellschaft, Bockenheimer Landstrasse 10, 60323 Frankfurt am Main, Germany, acts as Paying and Information Agent (the “German Paying and Information Agent”) of the Fund in the Federal Republic of Germany.

The latest prospectus as well as the KIIDs of the Fund, articles of incorporation of the Fund and the most recent annual and semi-annual reports - each in paper form - may be obtained free of charge at the office of the German Paying and Information Agent. The net asset value per share, the issue and redemption prices and any conversion prices as well as any notices to the Shareholders are available free of charge at the office of the German Paying and Information Agent.

### **Austria**

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

- Global Factor Portfolio;
- AB ESG Responsible Global Factor Portfolio;
- Asia Income Opportunities Portfolio;
- Asia Discovery Equity Portfolio;
- Asia Low Volatility Equity Portfolio;
- Emerging Market Debt Total Return Portfolio;
- All Market Total Return Portfolio;
- All China Equity Portfolio.

December 20, 2018

Dear Shareholder,

This report provides an update for AB SICAV I (the “Fund”) for the semi-annual reporting period ended November 30, 2018.

US equities gained while non-US and emerging-market equities fell during the six-month period ended November 30, 2018. US value stocks outperformed growth stocks, and large-cap stocks outperformed their small-cap peers. Stock performance in the US was buoyed by strong economic data and generally positive earnings reports before volatility returned to the market in the second half of the period. US equity indices achieved multiple record highs; however, in October the S&P 500 Index had its worst monthly performance in seven years. Investors grew concerned about worsening trade tensions, tighter global monetary policies and signs of slowing global growth.

Political and fiscal uncertainty weighed on stock performance in Europe, while US-dollar strength pressured equities in emerging markets. The price of oil plummeted late in the six-month period, causing a divergence in performance between oil-importing and oil-exporting emerging-market countries, with the former benefiting and the latter struggling.

Fixed-income markets also had mixed performance. Emerging-market local-currency government bonds and developed-market treasuries rallied, outperforming the sell-off in global high yield and investment-grade securities. Emerging-market debt came under pressure from a stronger US dollar, slowing Chinese growth and escalating trade tensions. Developed-market yield-curve movement varied, rising in the US and Canada while moving in different directions across other developed countries (bond yields move inversely to price).

The US Federal Reserve raised rates twice during the period, as expected, but surprised investors at the end of the period with dovish commentary, causing the market to price in fewer rate hikes for 2019. The European Central Bank started to scale back asset purchases, but updated forward guidance to say that it would not change its policy rate until summer 2019 at the earliest.

We appreciate your investment in the Fund.

Sincerely,

AllianceBernstein (Luxembourg) S.à r.l., the Management Company of the Fund

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>International Health Care Portfolio</u></b>		
Class		
A .....	9.33%	11.85%
A EUR H .....	0.53%(1)	–
AD .....	-2.51%(2)	–
AX .....	9.61%	12.42%
B .....	8.79%	10.74%
BX .....	9.61%	12.41%
C .....	9.09%	11.34%
ED .....	8.81%	9.18%(3)
I .....	9.78%	12.75%
S1 .....	9.94%	13.11%
<b><u>International Technology Portfolio</u></b>		
Class		
A .....	-4.45%	5.82%
B .....	-4.93%	4.77%
C .....	-4.67%	5.34%
I .....	-4.06%	6.68%
S1 .....	-3.85%	7.20%
<b><u>Global Real Estate Securities Portfolio</u></b>		
Class		
A .....	-0.33%	0.49%
AD .....	-0.34%	0.50%
AD AUD H .....	-0.62%	-0.06%
AD NZD H .....	-0.60%	0.27%
AD SGD H .....	-0.71%	-0.41%
B .....	-0.87%	-0.54%
BD .....	-0.86%	-0.48%
BD AUD H .....	-1.12%	-1.01%
C .....	-0.52%	0.05%
I .....	0.07%	1.29%
ID .....	0.10%	1.34%
S1 .....	0.32%	1.76%
<b><u>Sustainable Global Thematic Portfolio</u></b>		
Class		
A .....	-5.41%	-3.84%
A AUD H .....	-5.97%	-4.89%
A EUR H .....	-6.81%	-6.58%
A SGD H .....	-5.94%	-4.97%
AN .....	-5.40%	-3.88%
AX .....	-5.40%	-3.86%
AXX .....	-5.17%	-3.38%
B .....	-5.89%	-4.85%
B AUD H .....	-6.39%	-5.78%
B CAD H .....	-6.39%	-5.86%
BX .....	-5.88%	-4.82%
BXX .....	-5.17%	-3.38%
C .....	-5.61%	-4.31%
CX .....	-5.62%	-4.30%
I .....	-5.03%	-3.09%
IX .....	-5.02%	-3.09%
I EUR H .....	-6.40%	-5.90%
IN .....	-5.03%	-3.09%
S .....	-4.49%	-2.02%
S GBP .....	-0.35%	4.03%
S1 .....	-4.80%	-2.67%
S1X .....	-4.81%	-2.68%
SD .....	-4.49%	-1.99%
SX .....	-4.49%	-2.00%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>India Growth Portfolio</u></b>		
Class		
A .....	-12.83%	-20.87%
A SGD H .....	-13.28%	-21.62%
AD AUD H .....	-13.33%	-21.52%
AX .....	-12.74%	-20.70%
B .....	-13.27%	-21.66%
BX .....	-13.19%	-21.50%
C .....	-13.03%	-21.23%
I .....	-12.48%	-20.23%
S .....	-11.91%	-19.23%
S1 .....	-12.33%	-20.00%
<b><u>Euro High Yield Portfolio</u></b>		
Class		
A .....	-3.67%	-7.19%
A2 .....	-3.69%	-7.18%
A2 CHF H .....	-3.91%	-7.52%
A2 USD H .....	-2.34%	-4.58%
AA .....	-3.74%	-7.18%
AA AUD H .....	-2.52%	-4.83%
AA HKD H .....	-2.71%	-5.41%
AA RMB H .....	-1.84%	-3.24%
AA SGD H .....	-2.75%	-5.37%
AA USD H .....	-2.35%	-4.55%
AR .....	-3.72%	-7.16%
AT .....	-3.71%	-7.20%
AT AUD H .....	-2.54%	-4.85%
AT SGD H .....	-2.79%	-5.43%
AT USD H .....	-2.32%	-4.53%
B2 .....	-4.22%	-8.13%
C .....	-3.95%	-7.60%
C2 .....	-3.91%	-7.63%
CT USD H .....	-2.57%	-5.01%
I .....	-3.45%	-6.71%
I2 .....	-3.45%	-6.67%
I2 CHF H .....	-3.65%	-7.03%
I2 GBP H .....	-2.89%	-5.62%
I2 USD H .....	-2.06%	-4.09%
IT USD H .....	-2.11%	-4.07%
NT USD H .....	-2.56%	-4.93%
S .....	-3.05%	-5.88%
S1 .....	-3.31%	-6.45%
S1 USD H .....	-1.95%	-3.77%
<b><u>US Small and Mid-Cap Portfolio</u></b>		
Class		
A .....	-6.15%	-3.64%
A EUR H .....	-7.44%	-6.38%
A SGD H .....	-6.59%	-4.61%
B .....	-6.59%	-4.58%
C .....	-6.35%	-4.09%
C EUR H .....	-7.66%	-6.81%
I .....	-5.73%	-2.83%
I EUR H .....	-7.03%	-5.60%
S .....	-5.27%	-1.85%
S EUR H .....	-6.58%	-4.68%
S1 .....	-5.63%	-2.62%
S1 EUR H .....	-6.93%	-5.39%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Emerging Markets Multi-Asset Portfolio</b>		
Class		
A .....	-9.71%	-11.21%
A AUD H .....	-10.14%	-12.06%
A CAD H .....	-10.30%	-12.34%
A CHF H .....	-11.22%	-14.21%
A EUR H .....	-11.13%	-14.02%
A GBP H .....	-10.66%	-13.18%
A SGD H .....	-10.20%	-12.28%
AD .....	-9.64%	-11.15%
AD AUD H .....	-10.09%	-12.00%
AD CAD H .....	-10.32%	-12.27%
AD EUR H .....	-11.14%	-14.10%
AD GBP H .....	-10.67%	-13.18%
AD SGD H .....	-10.20%	-12.25%
AD ZAR H .....	-8.77%	-8.43%
AR .....	-9.69%	-11.16%
AR EUR H .....	-11.10%	-14.05%
B .....	-10.14%	-12.03%
BD .....	-10.10%	-11.99%
C .....	-9.89%	-11.60%
ED .....	-10.13%	-11.82%(3)
I .....	-9.34%	-10.46%
I CHF H .....	-10.85%	-13.59%
I EUR H .....	-10.74%	-13.33%
I GBP H .....	-10.28%	-12.47%
ID .....	-9.35%	-10.52%
ID GBP H .....	-10.28%	-12.44%
N .....	-9.85%	-11.57%
S .....	-8.89%	-9.64%
S GBP H .....	-9.88%	-11.64%
S1 .....	-9.22%	-10.32%
S1 JPY .....	-4.95%	-7.72%(4)
S1 JPY H .....	-10.03%	-12.65%(4)
S1D .....	-9.23%	-12.02%(5)
SD .....	-8.86%	-9.59%
SQD GBP H .....	-9.84%	-11.60%
<b>RMB Income Plus Portfolio</b>		
Class		
A2 .....	1.80%	2.19%
AR EUR .....	-3.27%	1.44%
AT .....	1.79%	2.19%
C2 .....	1.56%	1.73%
CT .....	1.55%	1.72%
I2 .....	2.08%	2.75%
IT .....	2.07%	2.77%
S .....	2.45%	3.52%
S1 .....	2.15%	2.94%
W2 .....	2.16%	2.45%(6)

	<u>6 Months*</u>	<u>12 Months</u>
<b>Short Duration High Yield Portfolio</b>		
<b>Class</b>		
A2 .....	0.37%	0.16%
A2 CHF H .....	-1.25%	-2.94%
A2 EUR H .....	-1.00%	-2.51%
A2 GBP H .....	-0.38%	-1.43%
A2 SEK H .....	-1.03%	-2.62%
AA .....	0.39%	0.19%
AA AUD H .....	0.22%	-0.04%
AA SGD H .....	0.00%	-0.61%
AR EUR H .....	-1.01%	-2.55%
AT .....	0.42%	0.19%
AT AUD H .....	0.29%	0.04%
AT CAD H .....	-0.06%	-0.66%
AT EUR H .....	-0.97%	-2.50%
AT GBP H .....	-0.45%	-1.52%
AT SGD H .....	0.00%	-0.61%
B2 .....	-0.11%	-0.84%
BT .....	-0.15%	-0.83%
BT CAD H .....	-0.57%	-1.60%
C2 .....	0.16%	-0.27%
CT .....	0.13%	-0.27%
I2 .....	0.66%	0.71%
I2 CHF H .....	-0.97%	-2.44%
I2 EUR H .....	-0.75%	-2.06%
I2 GBP H .....	-0.16%	-0.92%
IT .....	0.66%	0.71%
IT EUR H .....	-0.74%	-1.97%
IT GBP H .....	-0.16%	-0.93%
IT SGD H .....	0.26%	-0.08%
N2 .....	0.12%	-0.36%
NT .....	0.06%	-0.41%
S .....	1.01%	1.40%
S1 .....	0.80%	0.95%
W2 CHF H .....	-0.81%	-2.33%(6)

	<u>6 Months*</u>	<u>12 Months</u>
<b>Select US Equity Portfolio</b>		
Class		
A .....	1.37%	3.81%
A AUD H .....	0.92%	2.99%
A CHF H .....	-0.29%	0.39%
A CZK H .....	0.24%	-2.96%(7)
A EUR H .....	-0.13%	0.65%
A GBP H .....	0.44%	1.67%
A SGD H .....	0.89%	2.67%
AR .....	1.34%	3.83%
AR EUR H .....	-0.11%	0.83%
C .....	1.15%	3.37%
F .....	2.12%	5.33%
F EUR H .....	0.62%	2.15%
I .....	1.76%	4.67%
I CHF H .....	0.14%	1.22%
I EUR H .....	0.28%	1.48%
I GBP H .....	0.86%	2.49%
I SGD H .....	1.29%	3.50%
N .....	1.13%	3.34%
S .....	2.38%	5.89%
S EUR H .....	0.87%	2.67%
S GBP H .....	1.44%	3.71%
S1 .....	2.00%	5.10%
S1 EUR H .....	0.47%	1.85%
S1 GBP H .....	1.06%	2.95%
S1 SGD H .....	1.49%	3.90%
W .....	2.15%	5.13%
W CHF H .....	0.51%	1.71%
W EUR H .....	0.66%	1.96%
W GBP H .....	1.20%	2.96%
W SGD H .....	1.63%	3.94%
<b>Global Plus Fixed Income Portfolio</b>		
Class		
1 .....	0.20%	-0.24%
1 EUR H .....	-1.18%	-2.92%
1 GBP H .....	-0.56%	-1.85%
1D .....	0.23%	-0.22%
1D EUR H .....	-1.13%	-2.86%
1D GBP H .....	-0.62%	-1.92%
2 .....	0.24%	-0.16%
2 EUR H .....	-1.13%	-2.82%
2 GBP H .....	-0.56%	-1.77%
A2 .....	0.00%	-0.68%
A2 EUR H .....	-1.45%	-3.43%
A2 SGD H .....	-0.38%	-1.45%
AR EUR H .....	-1.38%	-3.36%
AT .....	-0.04%	-0.71%
AT AUD H .....	-0.12%	-0.84%
AT CAD H .....	-0.35%	-1.42%
AT EUR H .....	-1.45%	-3.46%
AT GBP H .....	-0.89%	-2.42%
AT SGD H .....	-0.41%	-1.48%
BT .....	-0.54%	-1.67%
BT CAD H .....	-0.84%	-2.35%
C2 .....	-0.23%	-1.16%
C2 EUR H .....	-1.61%	-3.75%
CT .....	-0.23%	-1.16%
I2 .....	0.22%	-0.17%
I2 EUR H .....	-1.11%	-2.80%
I2 GBP H .....	-0.56%	-1.82%
IK EUR H .....	-1.14%	-2.83%
S .....	0.67%	0.61%



	<u>6 Months*</u>	<u>12 Months</u>
<b>Global Plus Fixed Income Portfolio (contined)</b>		
<b>Class</b>		
S CAD H .....	0.29%	-0.11%
S GBP H .....	-0.11%	-0.99%
SA .....	0.64%	0.41%(6)
S1 .....	0.40%	0.12%
S1 EUR H .....	-0.98%	-2.55%
S1 NOK H .....	-0.37%	-1.37%
<b>Select Absolute Alpha Portfolio</b>		
<b>Class</b>		
A .....	0.45%	2.15%
A AUD H .....	0.17%	1.62%
A CHF H .....	-1.12%	-1.00%
A EUR H .....	-1.19%	-0.93%
A GBP H .....	-0.56%	0.31%
A SGD H .....	0.00%	1.25%
C .....	0.33%	1.85%
F .....	1.19%	3.71%
F EUR H .....	-0.32%	0.70%
I .....	0.72%	2.78%
I CHF H .....	-1.02%	-0.66%
I EUR H .....	-0.74%	-0.15%
I GBP H .....	-0.69%	0.45%
N .....	0.35%	1.89%
S .....	1.54%	4.61%
S EUR H .....	-0.04%	1.56%
S GBP H .....	0.54%	2.71%
S1 .....	0.00%	2.01%
S1 EUR H .....	-0.74%	-0.25%
S1 GBP H .....	-0.10%	1.11%
S1 JPY H .....	-0.43%	1.44%
W .....	1.01%	0.33%(6)
W CHF H .....	-0.61%	-2.33%(6)
<b>Emerging Market Local Currency Debt Portfolio</b>		
<b>Class</b>		
AA .....	0.00%(8)	-
A2 .....	-5.64%	-9.22%
A2 CZK H .....	-6.61%	-16.54%(7)
A2 EUR H .....	-7.19%	-12.25%
AT SGD H .....	-6.15%	-10.27%
I2 .....	-5.38%	-8.67%
I2 EUR H .....	-6.94%	-11.72%
S .....	-4.79%	-7.67%
S1 .....	-5.19%	-8.36%
ZT .....	-4.78%	-7.60%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Asia Pacific Local Currency Debt Portfolio</b>		
<b>Class</b>		
A2 .....	-1.31%	-1.60%
A2 AUD H .....	-1.72%	-2.20%
A2 EUR H .....	-2.72%	-4.40%
A2 SGD H .....	-1.75%	-2.57%
AA .....	-1.31%	-1.67%
AA AUD H .....	-1.68%	-2.33%
AA CAD H .....	-1.78%	-2.62%
AA EUR H .....	-2.71%	-4.52%
AA GBP H .....	-2.08%	-3.43%
AA SGD H .....	-1.77%	-2.69%
AR EUR H .....	-2.70%	-4.45%
AT .....	-1.29%	-1.61%
AT AUD H .....	-1.69%	-2.17%
AT CAD H .....	-1.82%	-2.57%
AT EUR H .....	-2.71%	-4.48%
AT GBP H .....	-2.07%	-3.39%
AT SGD H .....	-1.88%	-2.62%
B2 .....	-1.84%	-2.76%
BT .....	-1.79%	-2.66%
BT AUD H .....	-2.19%	-3.22%
BT CAD H .....	-2.24%	-3.44%
BT EUR H .....	-3.20%	-5.42%
BT GBP H .....	-2.56%	-4.40%
C2 .....	-1.59%	-2.13%
C2 EUR H .....	-2.93%	-4.91%
I2 .....	-1.09%	-1.15%
I2 EUR H .....	-2.44%	-3.91%
I2 SGD H .....	-1.51%	-2.08%
IT .....	-1.12%	-1.15%
IT AUD H .....	-1.36%	-1.61%
IT EUR H .....	-2.40%	-3.89%
IT SGD H .....	-1.51%	-2.04%
S .....	-0.60%	-0.22%
S1 .....	-0.90%	-0.85%
<b>Emerging Market Corporate Debt Portfolio</b>		
<b>Class</b>		
A2 .....	-1.51%	-5.31%
A2 AUD H .....	-1.69%	-5.61%
A2 CAD H .....	-1.94%	-6.10%
A2 EUR H .....	-2.91%	-8.06%
A2 GBP H .....	-2.38%	-7.08%
A2 SGD H .....	-1.96%	-6.18%
AA .....	-1.49%	-5.32%
AA AUD H .....	-1.78%	-5.70%
AA SGD H .....	-1.92%	-6.19%
AR EUR .....	1.69%	-0.49%
AT .....	-1.54%	-5.34%
AT AUD H .....	-1.68%	-5.64%
AT CAD H .....	-1.92%	-6.07%
AT EUR H .....	-2.93%	-8.03%
AT GBP H .....	-2.39%	-7.09%
AT NZD H .....	-1.66%	-5.48%
AT RMB H .....	-0.97%	-4.04%
AT SGD H .....	-1.89%	-6.14%
C2 .....	-1.79%	-5.77%
CT .....	-1.70%	-5.76%
I2 .....	-1.26%	-4.80%
I2 EUR H .....	-2.66%	-7.47%
IT .....	-1.27%	-4.75%
N2 .....	-1.80%	-5.80%
NT .....	-1.80%	-5.87%
S .....	-0.71%	-3.79%
S1 .....	-1.08%	-4.47%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>US High Yield Portfolio</u></b>		
Class		
A2 .....	-1.58%	-1.53%
A2 EUR H .....	-2.97%	-4.27%
AT .....	-1.58%	-1.53%
C2 .....	-1.78%	-1.97%
I2 .....	-1.29%	-1.01%
I2 EUR H .....	-2.72%	-3.69%
N2 .....	-1.88%	-2.08%
NT .....	-1.85%	-2.08%
S1 .....	-1.22%	-0.75%
ZT .....	-0.84%	-0.03%
<b><u>Low Volatility Equity Portfolio</u></b>		
Class		
A .....	0.19%	2.93%
A AUD H .....	-0.08%	2.22%
A EUR H .....	-1.19%	-0.12%
A NZD H .....	-0.04%	2.40%
A SGD H .....	-0.27%	1.86%
AD .....	0.20%	2.93%
AD AUD H .....	-0.09%	2.20%
AD CAD H .....	-0.24%	1.85%
AD EUR H .....	-1.23%	-0.11%
AD GBP H .....	-0.63%	0.91%
AD NZD H .....	-0.07%	2.43%
AD SGD H .....	-0.27%	1.81%
AR .....	0.18%	2.96%
AR EUR H .....	-1.21%	-0.09%
C .....	-0.05%	2.44%
I .....	0.61%	3.78%
I EUR H .....	-0.80%	0.69%
I GBP H .....	-0.17%	1.78%
I SGD H .....	0.18%	2.71%
N .....	0.00%	2.50%
S .....	0.96%	4.57%
S EUR H .....	-0.32%	1.62%
SD .....	-3.09%(9)	-
S1 .....	0.81%	4.14%
S1 EUR H .....	-0.63%	1.05%
<b><u>Emerging Markets Low Volatility Equity Portfolio</u></b>		
Class		
A .....	-11.58%	-12.45%
AD .....	-11.65%	-16.80%(10)
AD AUD H .....	-12.03%	-17.27%(10)
AD CAD H .....	-12.19%	-17.57%(10)
AD EUR H .....	-12.99%	-18.74%(10)
AD GBP H .....	-12.46%	-18.03%(10)
AD NZD H .....	-11.95%	-17.09%(10)
AD SGD H .....	-12.09%	-17.46%(10)
F .....	-10.95%	-10.64%(11)
F EUR H .....	-12.36%	-13.35%(11)
I .....	-11.24%	-11.75%
I GBP H .....	-12.19%	-13.07%(11)
I SGD H .....	-11.72%	-12.76%
S .....	-10.79%	-10.83%
S GBP .....	-6.86%	-5.34%
S1 .....	-11.12%	-11.54%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Global Dynamic Bond Portfolio</b>		
Class		
A2 CHF H .....	-1.43%	-3.86%
A2 EUR H .....	-1.27%	-3.53%
A2 SGD H .....	-0.26%	-1.58%
A2 USD H .....	0.19%	-0.69%
AR EUR H .....	-1.25%	-3.48%
I2 .....	-0.32%	-1.80%
I2 CHF H .....	-1.20%	-3.40%
I2 EUR H .....	-0.91%	-2.94%
I2 USD H .....	0.44%	-0.25%
S .....	0.05%	-1.00%
S EUR H .....	-0.57%	-2.18%
S USD H .....	0.84%	0.60%
S1 .....	-0.12%	-1.41%
S1 EUR H .....	-0.77%	-2.59%
S1 USD H .....	0.61%	0.18%
SQD .....	0.08%	-1.02%
S1QD .....	-0.78%(12)	-
<b>Global Equity Income Portfolio</b>		
Class		
A .....	-3.31%	-3.41%
A EUR H .....	-4.68%	-6.39%
A SGD H .....	-3.81%	-4.53%
AD .....	-3.28%	-3.42%
AD SGD H .....	-3.87%	-4.55%
C .....	-3.48%	-3.85%
C EUR H .....	-4.89%	-6.78%
CD .....	-3.50%	-3.85%
I .....	-2.88%	-2.57%
I CHF H .....	-4.52%	-5.85%
I EUR H .....	-4.30%	-5.60%
I GBP H .....	-3.73%	-4.66%
N .....	-3.48%	-3.85%
ND .....	-3.50%	-3.85%
S .....	-2.42%	-1.78%
S1 .....	-2.88%	-2.63%
S1 GBP .....	1.36%	3.38%
<b>Concentrated US Equity Portfolio</b>		
Class		
A .....	3.36%	9.44%
A AUD H .....	2.82%	8.38%
A EUR .....	6.71%	15.07%
A EUR H .....	1.94%	6.40%
A SGD H .....	2.68%	8.09%
AR EUR .....	6.71%	15.06%
C .....	3.12%	8.96%
I .....	3.78%	10.34%
I AUD H .....	3.28%	9.29%
I CHF H .....	2.00%	6.84%
I EUR H .....	2.30%	7.15%
I GBP H .....	2.89%	8.29%
I SGD H .....	3.20%	9.10%
N .....	3.12%	8.96%
S .....	4.25%	11.38%
S EUR H .....	2.82%	8.25%
SD .....	1.60%(9)	-
S1 .....	3.87%	10.56%
S1 EUR H .....	2.41%	7.40%
S1 GBP H .....	3.03%	8.52%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Concentrated Global Equity Portfolio</u></b>		
Class		
A .....	-3.75%	1.76%
A EUR H .....	-5.20%	-1.35%
A SGD H .....	-4.34%	0.48%
AR EUR .....	-0.62%	6.97%
C .....	-3.97%	1.29%
I .....	-3.37%	2.62%
I CAD H .....	-3.92%	1.48%
I CHF H .....	-5.02%	-0.88%
I EUR H .....	-4.80%	-0.50%
I GBP H .....	-4.17%	0.58%
N .....	-3.97%	1.34%
S .....	-2.82%	3.72%
S EUR H .....	-4.25%	0.56%
S GBP .....	1.36%	10.09%
S1 .....	-3.26%	2.86%
S1 EUR H .....	-4.67%	-0.31%
<b><u>Global Core Equity Portfolio</u></b>		
Class		
A .....	-1.06%	1.35%
A AUD H .....	-1.69%	0.37%
A EUR H .....	-2.73%	-1.74%
A SGD H .....	-1.70%	0.22%
AR EUR .....	2.13%	6.53%
C .....	-1.29%	0.88%
I .....	-0.66%	2.16%
I AUD H .....	-1.24%	1.22%
I CHF H .....	-2.31%	-1.01%
I EUR H .....	-2.33%	-1.04%
I GBP H .....	-1.53%	0.43%
I SGD H .....	-1.29%	1.06%
IX EUR .....	2.72%	7.70%
N .....	-1.29%	0.88%
RX EUR .....	2.06%	6.32%
S EUR H .....	-1.87%	-0.05%
S GBP H .....	-1.03%	1.35%
S .....	-0.20%	3.15%
SD .....	-3.69%(9)	-
S1 .....	-0.50%	2.49%
S1 EUR H .....	-2.34%	-0.86%
S1X EUR .....	2.87%	8.02%
XX EUR .....	2.80%	7.86%
XX GBP .....	4.24%	9.68%
<b><u>Global Factor Portfolio</u></b>		
Class		
SF1 .....	-5.90%	-2.83%
SF1 GBP .....	-1.86%	3.12%
<b><u>Multi-Sector Credit Portfolio</u></b>		
Class		
A .....	-1.28%	-1.34%
I .....	-0.97%	-0.79%
S .....	-0.55%	0.00%
S GBP H .....	-1.43%	-1.68%
S1 .....	-0.80%	-0.43%
S1 GBP H .....	-1.64%	-2.13%
<b><u>AB ESG Responsible Global Factor Portfolio</u></b>		
Class		
SF1 .....	-4.04%	-2.73%
SF1 GBP .....	0.10%	3.24%

	<u>6 Months*</u>	<u>12 Months</u>
<b>Asia Income Opportunities Portfolio</b>		
Class		
A2 .....	-0.78%	-3.24%
AA .....	-0.78%	-3.31%
AA AUD H .....	-0.96%	-3.53%
AA CAD H .....	-1.17%	-3.94%
AA EUR H .....	-2.11%	-5.87%
AA GBP H .....	-1.59%	-4.90%
AA NZD H .....	-0.81%	-3.16%
AT .....	-0.76%	-3.28%
I2 .....	-0.45%	-2.71%
IT .....	-0.55%	-2.74%
S .....	-0.08%	-1.94%
S1 .....	-0.33%	-2.44%
ZT .....	-0.02%(13)	-
<b>Global Income Portfolio</b>		
Class		
A2 .....	-0.94%	-2.12%
A2 AUD H .....	-1.02%	-2.29%
A2 CAD H .....	-1.29%	-2.87%
A2 CHF H .....	-2.56%	-5.12%
A2 EUR H .....	-2.34%	-4.69%
A2 GBP H .....	-1.72%	-3.70%
A2 SGD H .....	-1.37%	-2.89%
AA .....	-0.92%	-2.13%
AA AUD H .....	-1.06%	-2.22%
AA CAD H .....	-1.34%	-2.84%
AA EUR H .....	-2.34%	-4.77%
AA SGD H .....	-1.33%	-2.83%
AT .....	-0.93%	-2.14%
AT AUD H .....	-1.09%	-2.27%
AT CAD H .....	-1.35%	-2.89%
AT EUR H .....	-2.36%	-4.76%
AT GBP H .....	-1.79%	-3.71%
AT SGD H .....	-1.37%	-2.88%
I2 .....	-0.66%	-1.52%
I2 AUD H .....	-0.81%	-1.74%
I2 CAD H .....	-1.08%	-2.33%
I2 CHF H .....	-2.21%	-4.58%
I2 EUR H .....	-2.05%	-4.28%
I2 GBP H .....	-1.49%	-3.13%
I2 SGD H .....	-1.02%	-2.27%
IT .....	-0.68%	-1.61%
IT AUD H .....	-0.75%	-1.69%
IT CAD H .....	-1.10%	-2.38%
IT EUR H .....	-2.04%	-4.22%
IT SGD H .....	-1.09%	-2.31%
S .....	-0.33%	-0.91%
S EUR H .....	-1.73%	-3.50%
S GBP H .....	-1.13%	-2.44%
S1 .....	-0.58%	-1.39%
S1 EUR H .....	-1.96%	-3.98%
S1 GBP H .....	-1.38%	-2.93%
<b>Asia Low Volatility Equity Portfolio</b>		
Class		
A .....	-13.23%	-11.55%
A EUR H .....	-14.70%	-14.41%
AD .....	-13.28%	-11.60%
AD EUR H .....	-14.71%	-14.42%
I .....	-12.91%	-10.87%
S .....	-12.51%	-10.07%
S1 .....	-12.81%	-10.64%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Emerging Market Debt Total Return Portfolio</u></b>		
Class		
A2 .....	-1.47%	-6.40%
A2 EUR H .....	-2.71%	-9.01%
AT .....	-1.36%	-6.36%
I2 .....	-1.12%	-5.87%
I2 EUR H .....	-2.56%	-8.54%
IT .....	-1.08%	-5.83%
S .....	-0.70%	-5.06%
S1 .....	-1.01%	-5.62%
S1D .....	-0.83%	-5.30%
S1D EUR H .....	-2.24%	-7.95%
<b><u>All Market Total Return Portfolio</u></b>		
Class		
A .....	-3.10%	-2.97%
I .....	-2.76%	-2.18%
S .....	-2.35%	-1.42%
S1 .....	-2.66%	-2.04%
<b><u>Alternative Risk Premia Portfolio</u></b>		
Class		
F .....	-1.43%	-4.55%(14)
F EUR H .....	-2.83%	-7.11%(14)
F GBP H .....	-2.18%	-5.97%(14)
I .....	-1.66%	-5.00%(14)
I EUR H .....	-3.08%	-7.53%(14)
I GBP H .....	-2.43%	-6.40%(14)
S .....	-1.26%	-4.25%(14)
S1 .....	-1.60%	-4.87%(14)
S1 EUR H .....	-2.97%	-7.39%(14)
S1 GBP H .....	-2.37%	-6.29%(14)
S1QD .....	-1.36%	-4.44%(14)
S1QD EUR H .....	-2.74%	-6.98%(14)
<b><u>European Equity Portfolio</u></b>		
Class		
A .....	-10.13%	-7.21%
A AUD H .....	-8.93%	-5.04%
A SGD H .....	-9.14%	-5.53%
A USD H .....	-8.57%	-4.57%
AD .....	-10.15%	-7.21%
AD AUD H .....	-8.93%	-5.06%
AD SGD H .....	-9.16%	-5.59%
AD USD H .....	-8.61%	-4.63%
B .....	-10.56%	-8.07%
BD .....	-10.60%	-8.09%
BD AUD H .....	-9.38%	-6.01%
BD USD H .....	-9.07%	-5.65%
C .....	-10.33%	-7.61%
C USD H .....	-8.80%	-5.08%
I .....	-9.74%	-6.44%
I USD H .....	-8.17%	-3.82%
S .....	-9.34%	-5.52%
S1 .....	-9.61%	-6.11%
S1X .....	-9.63%	-6.09%
SD .....	-9.34%	-5.54%

	<u>6 Months*</u>	<u>12 Months</u>
<b><u>Eurozone Equity Portfolio</u></b>		
Class		
A .....	-8.97%	-7.57%
A AUD H .....	-7.74%	-5.38%
A SGD H .....	-7.97%	-5.85%
A USD H .....	-7.42%	-4.82%
AR .....	-10.20%(15)	-
AX .....	-8.93%	-7.50%
B .....	-9.38%	-8.42%
BX .....	-9.44%	-8.43%
C .....	-9.14%	-7.97%
C USD H .....	-7.58%	-5.23%
CX .....	-9.16%	-7.92%
I .....	-8.60%	-6.83%
I USD H .....	-7.00%	-4.00%
IX .....	-8.56%	-6.76%
S .....	-8.14%	-5.91%
S1 .....	-8.44%	-6.51%
S1 USD H .....	-6.91%	-3.72%
<b><u>American Growth Portfolio</u></b>		
Class		
A .....	2.94%	8.62%
A EUR H .....	1.42%	5.29%
AD .....	2.95%	8.59%
AD AUD H .....	2.39%	7.43%
AD ZAR H .....	4.72%	12.92%
AX .....	3.24%	9.24%
B .....	2.40%	7.52%
B EUR H .....	0.90%	4.32%
BD .....	2.45%	7.53%
BD AUD H .....	1.91%	6.28%
BD ZAR H .....	4.16%	11.81%
BX .....	3.24%	9.24%
C .....	2.70%	8.11%
C EUR H .....	1.17%	4.81%
ED .....	2.35%	3.27%(3)
I .....	3.35%	9.49%
I EUR H .....	1.81%	6.14%
N .....	2.72%	8.15%
S EUR H .....	2.25%	7.14%
S1 .....	3.49%	9.79%
S1 EUR H .....	-4.31%(16)	-
SD .....	3.83%	10.51%
SK .....	3.46%	9.74%



**All Market Income Portfolio**

Class	<u>6 Months*</u>	<u>12 Months</u>
A	-1.89%	-2.87%
A EUR H	-3.22%	-5.57%
A CHF H	-3.42%	-5.81%
A HKD	-2.10%	-2.70%
A SGD H	-2.27%	-3.65%
A2X	-1.74%	-2.68%
AD	-1.85%	-2.84%
AD AUD H	-2.15%	-3.29%
AD CAD H	-2.31%	-3.74%
AD EUR H	-3.28%	-5.55%
AD GBP H	-2.69%	-4.52%
AD HKD	-2.11%	-2.70%
AD NZD H	-2.06%	-2.96%
AD SGD H	-2.35%	-3.69%
AD ZAR H	0.20%	1.63%
AR EUR H	-3.29%	-5.56%
AX	-1.81%	-2.72%
AMG	-2.90%(17)	-
AMG EUR H	-3.37%(17)	-
ANN	-2.93%(17)	-
ANN EUR H	-3.40%(17)	-
AQG	-2.92%(17)	-
AQG EUR H	-3.39%(17)	-
B	-2.40%	-3.93%
B2X	-2.31%	-3.67%
BX	-2.26%	-3.66%
C	-2.12%	-3.35%
C2X	-1.99%	-3.13%
CD	-2.09%	-3.32%
CX	-1.97%	-3.15%
I	-1.50%	-2.12%
I CHF H	-3.03%	-5.02%
I EUR H	-2.83%	-4.73%
I SGD H	-1.86%	-2.93%
ID	-1.53%	-2.16%
IMG	-2.77%(17)	-
IMG EUR H	-3.24%(17)	-
INN	-2.80%(17)	-
INN EUR H	-3.27%(17)	-
INN GBP H	-3.07%(17)	-
IQG	-2.78%(17)	-
IQG EUR H	-3.25%(17)	-
N	-2.10%	-3.32%
ND	-2.14%	-3.30%
S1	-1.36%	-1.89%
S1 CHF H	-3.30%(17)	-
S1 EUR H	-3.23%(17)	-
S1 GBP H	-3.05%(17)	-
S1D JPY H	-0.63%(18)	-
S1QG GBP H	-3.05%(17)	-

	<u>6 Months*</u>	<u>12 Months</u>
<b>All China Equity Portfolio</b>		
<b>Class</b>		
A .....	-21.40%	-21.40%(19)
I .....	-21.12%	-21.07%(19)
S .....	-20.67%	-20.58%(19)
S1 .....	-20.99%	-20.94%(19)
<b>Financial Credit Portfolio</b>		
<b>Class</b>		
A2 .....	-1.44%	-4.33%(20)
A2 CHF H .....	-3.03%	-6.00%(20)
A2 EUR H .....	-2.82%	-5.87%(20)
AT .....	-1.41%	-4.31%(20)
I2 .....	-1.17%	-4.07%(20)
I2 CHF H .....	-2.68%	-5.67%(20)
I2 EUR H .....	-2.61%	-5.60%(20)
I2 GBP H .....	-1.93%	-4.93%(20)
IT .....	-1.14%	-4.02%(20)
S .....	-0.77%	-3.63%(20)
S EUR H .....	-2.18%	-5.18%(20)
S GBP H .....	-1.61%	-4.57%(20)
S1 .....	-1.02%	-3.89%(20)
S1 EUR H .....	-2.43%	-5.44%(20)
S1 GBP H .....	-1.86%	-4.83%(20)
ZT .....	-0.72%	-3.59%(20)

The share class performance of each Portfolio is based on the net asset value incorporating the impact of expenses reimbursed or waived by the Management Company as of November 30, 2018. 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 month period ending November 30, 2018.

Return calculated from inception date on:

- (1) September 6, 2018
- (2) October 3, 2018
- (3) May 15, 2018
- (4) April 27, 2018
- (5) April 13, 2018
- (6) January 16, 2018
- (7) March 13, 2018
- (8) September 28, 2018
- (9) July 20, 2018
- (10) February 22, 2018
- (11) December 1, 2017
- (12) August 1, 2018
- (13) October 31, 2018
- (14) December 11, 2017
- (15) June 18, 2018
- (16) September 19, 2018
- (17) September 27, 2018
- (18) November 13, 2018
- (19) May 9, 2018
- (20) May 14, 2018

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	110,120	\$ 10,381,013	1.4%
Alexion Pharmaceuticals, Inc. ....	69,790	8,594,639	1.1
Biogen, Inc. ....	80,760	26,951,227	3.5
Celgene Corp. ....	215,990	15,598,798	2.0
Galapagos NV (Sponsored ADR) ....	24,550	2,472,676	0.3
Gilead Sciences, Inc. ....	241,615	17,381,783	2.3
Idorsia Ltd. (a) ....	47,900	915,064	0.1
Regeneron Pharmaceuticals, Inc. ....	63,740	23,306,531	3.1
Sage Therapeutics, Inc. ....	12,560	1,448,042	0.2
Spark Therapeutics, Inc. (a) ....	48,530	2,044,569	0.3
Ultragenyx Pharmaceutical, Inc. ....	29,360	1,575,751	0.2
Vertex Pharmaceuticals, Inc. ....	114,651	20,727,754	2.7
		<u>131,397,847</u>	<u>17.2</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
ABIOMED, Inc. ....	10,120	3,366,722	0.5
Cochlear Ltd. ....	117,110	14,555,883	1.9
Edwards Lifesciences Corp. ....	114,350	18,525,844	2.4
Intuitive Surgical, Inc. ....	44,050	23,384,823	3.1
iRhythm Technologies, Inc. ....	58,300	4,318,864	0.6
Medtronic PLC ....	329,857	32,170,953	4.2
Penumbra, Inc. ....	31,370	4,367,331	0.6
Siemens Healthineers AG ....	111,920	4,858,875	0.6
Straumann Holding AG ....	19,090	11,709,376	1.5
Stryker Corp. ....	157,520	27,638,459	3.6
Zimmer Biomet Holdings, Inc. ....	165,020	19,310,640	2.5
		<u>164,207,770</u>	<u>21.5</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Cigna Corp. ....	94,890	21,196,528	2.8
Quest Diagnostics, Inc. ....	156,110	13,826,663	1.8
UnitedHealth Group, Inc. ....	181,360	51,027,449	6.7
		<u>86,050,640</u>	<u>11.3</u>
<b>HEALTH CARE TECHNOLOGY</b>			
Teladoc Health, Inc. ....	48,710	3,041,940	0.4
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Lonza Group AG ....	20,100	6,519,581	0.8
Mettler-Toledo International, Inc. ....	10,510	6,691,297	0.9
		<u>13,210,878</u>	<u>1.7</u>
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc. ....	1,184,800	18,257,522	2.4
AstraZeneca PLC ....	324,800	25,291,897	3.3
Aurobindo Pharma Ltd. ....	909,820	10,572,953	1.4
Eli Lilly & Co. ....	195,630	23,209,543	3.0
GlaxoSmithKline PLC ....	1,627,310	33,734,033	4.4
GW Pharmaceuticals PLC (Sponsored ADR) ....	22,470	2,764,259	0.4
Ipsen SA ....	31,570	4,068,693	0.5
Johnson & Johnson ....	216,680	31,830,292	4.2
Novo Nordisk A/S - Class B ....	113,850	5,295,328	0.7
Pfizer, Inc. ....	1,101,760	50,934,365	6.7
Recordati SpA ....	91,940	2,963,877	0.4
Roche Holding AG ....	186,147	48,320,815	6.3
Shire PLC ....	136,030	7,944,405	1.0
Zoetis, Inc. ....	176,480	16,566,178	2.2
		<u>281,754,160</u>	<u>36.9</u>
		<u>679,663,235</u>	<u>89.0</u>
<b>CONSUMER STAPLES</b>			
<b>FOOD &amp; STAPLES RETAILING</b>			
Walgreens Boots Alliance, Inc. ....	202,200	17,120,274	2.3
<b>Total Investments</b>			
(cost \$565,633,673) ....		<u>\$696,783,509</u>	<u>91.3%</u>

	Rate	Date	Value (USD)	Net Assets %
<b>Time Deposits</b>				
ANZ, London(b) . . . . .	0.74 %	–	\$ 120,048	0.0%
BBH, Grand Cayman(b) . . . . .	(0.80)%	–	26,341	0.0
Credit Suisse AG, Zurich(b) . . . . .	(1.39)%	–	92,884	0.0
Hong Kong & Shanghai Bank, Hong Kong(b) . . . . .	0.36 %	–	57,396	0.0
HSBC Bank PLC, London(b) . . . . .	(0.57)%	–	141,284	0.0
HSBC Bank PLC, London(b) . . . . .	4.70 %	–	32,124	0.0
JPMorgan Chase, New York(b) . . . . .	1.54 %	–	37,707,490	5.0
SEB, Stockholm(b) . . . . .	(0.87)%	–	40,290	0.0
Sumitomo, Tokyo(b) . . . . .	(0.24)%	–	84,175	0.0
Sumitomo, Tokyo(b) . . . . .	0.36 %	–	52,081	0.0
Sumitomo, Tokyo(b) . . . . .	1.54 %	–	28,136,647	3.7
<b>Total Time Deposits</b> . . . . .			<u>66,490,760</u>	<u>8.7</u>
<b>Other assets less liabilities</b> . . . . .			<u>77,092</u>	<u>0.0</u>
<b>Net Assets</b> . . . . .			<u>\$763,351,361</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ . . . . .	USD 2	EUR 2	12/20/18	\$ (18)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

**Currency Abbreviations:**

EUR – Euro

USD – United States Dollar

**Glossary:**

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Arista Networks, Inc. ....	17,080	\$ 4,073,239	1.1%
Cisco Systems, Inc. ....	307,160	14,703,749	3.7
		<u>18,776,988</u>	<u>4.8</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Cognex Corp. ....	79,920	3,518,078	0.9
Corning, Inc. ....	155,840	5,021,165	1.3
Keyence Corp. ....	10,600	5,774,301	1.4
		<u>14,313,544</u>	<u>3.6</u>
<b>IT SERVICES</b>			
Okta, Inc. ....	35,450	2,256,392	0.6
PayPal Holdings, Inc. ....	122,470	10,509,151	2.7
Shopify, Inc. - Class A ....	22,010	3,360,047	0.8
Twilio, Inc. - Class A ....	54,440	5,144,035	1.3
Visa, Inc. - Class A ....	146,670	20,784,606	5.3
Worldpay, Inc. - Class A ....	75,390	6,469,216	1.6
		<u>48,523,447</u>	<u>12.3</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Ambarella, Inc. ....	28,700	1,147,713	0.3
Applied Materials, Inc. ....	107,350	4,002,008	1.0
ASML Holding NV ....	40,900	6,990,966	1.8
Cree, Inc. ....	99,500	4,391,930	1.1
Lam Research Corp. ....	23,990	3,765,470	0.9
Marvell Technology Group Ltd. ....	211,400	3,405,654	0.9
Monolithic Power Systems, Inc. ....	17,110	2,259,718	0.6
NVIDIA Corp. ....	42,100	6,880,403	1.7
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR) ....	165,780	6,231,670	1.6
Teradyne, Inc. ....	53,710	1,916,910	0.5
Texas Instruments, Inc. ....	54,230	5,414,865	1.4
Universal Display Corp. (a) ....	33,380	3,065,619	0.8
Xilinx, Inc. ....	56,120	5,189,978	1.3
		<u>54,662,904</u>	<u>13.9</u>
<b>SOFTWARE</b>			
Altair Engineering, Inc. - Class A ....	125,390	4,051,351	1.0
Atlassian Corp. PLC - Class A ....	24,910	2,140,765	0.5
Coupa Software, Inc. ....	31,860	2,052,740	0.5
Dassault Systemes SE ....	44,570	5,358,890	1.4
Elastic NV ....	737	52,659	0.0
Guidewire Software, Inc. ....	44,930	4,176,693	1.1
Microsoft Corp. ....	347,980	38,587,502	9.8
New Relic, Inc. ....	63,090	5,500,817	1.4
Nutanix, Inc. - Class A ....	58,580	2,619,112	0.7
SailPoint Technologies Holding, Inc. ....	179,953	4,684,176	1.2
salesforce.com, Inc. ....	90,300	12,891,228	3.3
Splunk, Inc. ....	44,050	4,921,706	1.2
Tableau Software, Inc. - Class A ....	19,020	2,370,653	0.6
VMware, Inc. - Class A ....	25,270	4,228,682	1.1
Zendesk, Inc. ....	96,640	5,743,315	1.4
		<u>99,380,289</u>	<u>25.2</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	152,491	27,231,843	6.9
Pure Storage, Inc. - Class A ....	154,260	2,917,056	0.7
		<u>30,148,899</u>	<u>7.6</u>
		<u>265,806,071</u>	<u>67.4</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
Activision Blizzard, Inc. ....	110,210	5,497,275	1.4
Electronic Arts, Inc. ....	49,380	4,151,377	1.1
Netflix, Inc. ....	10,100	2,889,913	0.7
Take-Two Interactive Software, Inc. ....	32,390	3,552,211	0.9
Walt Disney Co. (The) ....	88,770	10,252,047	2.6
		<u>26,342,823</u>	<u>6.7</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C ....	25,554	27,967,064	7.1
IAC/InterActiveCorp ....	25,870	4,603,825	1.2

	Rate	Date	Shares	Value (USD)	Net Assets %
Match Group, Inc. (a) . . . . .			74,740	\$ 3,009,780	0.7%
Snap, Inc. - Class A (a) . . . . .			140,860	916,999	0.2
				<u>36,497,668</u>	<u>9.2</u>
				<u>62,840,491</u>	<u>15.9</u>
<b>CONSUMER DISCRETIONARY</b>					
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>					
Alibaba Group Holding Ltd. (Sponsored ADR) . . . . .			41,970	6,751,294	1.7
Amazon.com, Inc. . . . .			6,810	11,510,058	2.9
Booking Holdings, Inc. . . . .			1,670	3,159,440	0.8
Etsy, Inc. . . . .			93,010	5,026,260	1.2
Expedia Group, Inc. . . . .			41,660	5,032,111	1.3
Wayfair, Inc. - Class A . . . . .			25,040	2,659,248	0.7
				<u>34,138,411</u>	<u>8.6</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
SBA Communications Corp. . . . .			30,300	5,175,543	1.3
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Chr Hansen Holding A/S . . . . .			55,570	5,021,429	1.3
<b>HEALTH CARE</b>					
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>					
Intuitive Surgical, Inc. . . . .			9,450	5,016,722	1.3
<b>Total Investments</b>				<u>\$ 377,998,667</u>	<u>95.8%</u>
(cost \$312,497,998) . . . . .					
<b>Time Deposits</b>					
BBH, Grand Cayman(b) . . . . .	(0.87)%	—		199	0.0
BBH, Grand Cayman(b) . . . . .	(0.80)%	—		49,719	0.0
BBH, Grand Cayman(b) . . . . .	0.30 %	—		15,058	0.0
BBH, Grand Cayman(b) . . . . .	0.36 %	—		6,769	0.0
Credit Suisse AG, Zurich(b) . . . . .	(1.39)%	—		45,226	0.0
Deutsche Bank, Frankfurt(b) . . . . .	(0.57)%	—		35,722	0.0
Hong Kong & Shanghai Bank, Hong Kong(b) . . . . .	0.36 %	—		50,517	0.0
Standard Chartered Bank, Singapore(b) . . . . .	1.54 %	—		2,826,266	0.7
Sumitomo, Tokyo(b) . . . . .	(0.24)%	—		45,792	0.0
Sumitomo, Tokyo(b) . . . . .	1.54 %	—		19,434,664	5.0
<b>Total Time Deposits</b> . . . . .				<u>22,509,932</u>	<u>5.7</u>
<b>Other assets less liabilities</b> . . . . .				<u>(5,933,191)</u>	<u>(1.5)</u>
<b>Net Assets</b> . . . . .				<u>\$ 394,575,408</u>	<u>100.0%</u>

- (a) Represents entire or partial securities out on loan. See Note J for securities lending information.
- (b) Overnight deposit.

**Glossary:**

ADR – American Depositary Receipt

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>REAL ESTATE</b>			
<b>DIVERSIFIED REAL ESTATE ACTIVITIES</b>			
Mitsubishi Estate Co., Ltd. ....	15,700	\$ 252,011	0.6%
Mitsui Fudosan Co., Ltd. ....	49,600	1,188,958	2.7
Sumitomo Realty & Development Co., Ltd. ....	19,000	705,280	1.6
UOL Group Ltd. ....	34,500	154,276	0.4
		<u>2,300,525</u>	<u>5.3</u>
<b>DIVERSIFIED REITS</b>			
Armada Hoffer Properties, Inc. ....	28,200	428,922	1.0
Empire State Realty Trust, Inc. - Class A ....	22,990	372,208	0.9
Fibra Uno Administracion SA de CV ....	104,730	105,482	0.2
GPT Group (The) ....	112,580	434,932	1.0
H&R Real Estate Investment Trust ....	18,000	285,041	0.6
Hulic Reit, Inc. ....	235	343,659	0.8
Kenedix Office Investment Corp. - Class A ....	41	269,437	0.6
Merlin Properties Socimi SA ....	37,525	474,473	1.1
Mirvac Group ....	192,330	308,917	0.7
		<u>3,023,071</u>	<u>6.9</u>
<b>HEALTH CARE REITS</b>			
HCP, Inc. ....	28,970	847,662	2.0
Medical Properties Trust, Inc. ....	38,750	669,212	1.5
Omega Healthcare Investors, Inc. ....	11,990	454,901	1.1
Sabra Health Care REIT, Inc. ....	23,550	454,280	1.0
		<u>2,426,055</u>	<u>5.6</u>
<b>HOTEL &amp; RESORT REITS</b>			
Park Hotels & Resorts, Inc. ....	21,080	649,685	1.5
RLJ Lodging Trust ....	26,620	541,451	1.2
		<u>1,191,136</u>	<u>2.7</u>
<b>INDUSTRIAL REITS</b>			
Duke Realty Corp. ....	24,290	691,293	1.6
Goodman Group ....	47,190	354,618	0.8
Nippon Prologis REIT, Inc. ....	153	316,670	0.7
Prologis, Inc. ....	22,080	1,486,867	3.4
Rexford Industrial Realty, Inc. ....	11,870	387,437	0.9
Segro PLC ....	48,010	370,411	0.8
STAG Industrial, Inc. ....	19,110	511,957	1.2
Tritax Big Box REIT PLC ....	141,720	244,767	0.6
		<u>4,364,020</u>	<u>10.0</u>
<b>OFFICE REITS</b>			
Alexandria Real Estate Equities, Inc. ....	6,625	824,812	1.9
Boston Properties, Inc. ....	6,000	787,200	1.8
Brandywine Realty Trust ....	19,560	279,121	0.6
Capitaland Commercial Trust ....	224,000	284,861	0.6
Champion REIT ....	304,000	211,718	0.5
City Office REIT, Inc. ....	15,570	170,336	0.4
Great Portland Estates PLC ....	37,820	335,417	0.8
Hibernia REIT PLC ....	79,440	119,882	0.3
Highwoods Properties, Inc. ....	8,060	349,562	0.8
Ichigo Office REIT Investment ....	265	216,938	0.5
Japan Real Estate Investment Corp. ....	42	232,218	0.5
Kilroy Realty Corp. ....	5,950	417,036	1.0
Nippon Building Fund, Inc. ....	74	461,196	1.1
		<u>4,690,297</u>	<u>10.8</u>
<b>REAL ESTATE DEVELOPMENT</b>			
CK Asset Holdings Ltd. ....	132,000	953,430	2.2
Instone Real Estate Group AG ....	5,400	113,708	0.2
Metrovacesa SA ....	10,290	130,513	0.3
		<u>1,197,651</u>	<u>2.7</u>
<b>REAL ESTATE OPERATING COMPANIES</b>			
Aroundtown SA ....	72,100	618,453	1.4
Azrieli Group Ltd. ....	4,760	239,324	0.6
CA Immobilien Anlagen AG ....	10,109	325,021	0.7
Deutsche Wohnen SE ....	21,780	1,046,593	2.4
Entra ASA ....	15,731	207,286	0.5
Essential Properties Realty Trust, Inc. ....	31,260	442,329	1.0
Fabege AB ....	25,090	312,875	0.7
Hemfosa Fastigheter AB ....	33,580	265,702	0.6
Kungsleden AB ....	23,230	161,557	0.4
Nyfosa AB ....	33,580	157,136	0.4

	Shares	Value (USD)	Net Assets %
Swire Properties Ltd. ....	118,800	\$ 414,871	1.0%
TLG Immobilien AG ....	1,600	43,809	0.1
Vonovia SE ....	26,395	1,283,275	2.9
Wharf Real Estate Investment Co., Ltd. ....	87,000	524,720	1.2
		<u>6,042,951</u>	<u>13.9</u>
<b>REAL ESTATE SERVICES</b>			
Unibail-Rodamco-Westfield ....	3,950	678,997	1.6
<b>RESIDENTIAL REITS</b>			
American Campus Communities, Inc. ....	14,840	650,437	1.5
American Homes 4 Rent - Class A ....	29,630	617,193	1.4
Camden Property Trust ....	7,850	747,006	1.7
Essex Property Trust, Inc. ....	3,460	908,284	2.1
Independence Realty Trust, Inc. ....	43,751	441,885	1.0
Japan Rental Housing Investments, Inc. ....	269	205,567	0.5
Killam Apartment Real Estate Investment Trust ....	35,920	445,266	1.0
Mid-America Apartment Communities, Inc. ....	7,780	805,697	1.9
Northview Apartment Real Estate Investment Trust ....	11,280	223,792	0.5
Sun Communities, Inc. ....	6,927	721,101	1.7
UNITE Group PLC (The) ....	33,440	355,730	0.8
		<u>6,121,958</u>	<u>14.1</u>
<b>RETAIL REITS</b>			
Agree Realty Corp. ....	6,340	377,674	0.9
British Land Co. PLC (The) ....	35,210	253,862	0.6
Brixmor Property Group, Inc. ....	31,510	519,915	1.2
BWP Trust ....	108,700	278,024	0.6
Charter Hall Retail REIT ....	73,310	242,813	0.5
Eurocommercial Properties NV ....	7,350	243,542	0.6
Fukuoka REIT Corp. ....	170	252,602	0.6
Japan Retail Fund Investment Corp. ....	133	255,290	0.6
Link REIT ....	54,000	515,414	1.2
National Retail Properties, Inc. ....	12,940	647,776	1.5
Regency Centers Corp. ....	11,070	704,716	1.6
Simon Property Group, Inc. ....	10,410	1,933,033	4.4
		<u>6,224,661</u>	<u>14.3</u>
<b>SPECIALIZED REITS</b>			
CubeSmart ....	19,690	613,147	1.4
Digital Realty Trust, Inc. ....	8,680	998,547	2.3
EPR Properties ....	4,870	344,942	0.8
Equinix, Inc. ....	873	336,349	0.8
MGM Growth Properties LLC - Class A ....	15,061	429,088	1.0
National Storage Affiliates Trust ....	17,660	493,950	1.1
Safestore Holdings PLC ....	16,200	109,105	0.2
		<u>3,325,128</u>	<u>7.6</u>
		<u>41,586,450</u>	<u>95.5</u>
<b>TRANSPORTATION</b>			
<b>HIGHWAYS &amp; RAILTRACKS</b>			
Transurban Group ....	54,836	457,530	1.1
<b>HEALTH CARE EQUIPMENT &amp; SERVICES</b>			
<b>HEALTH CARE FACILITIES</b>			
Chartwell Retirement Residences ....	26,820	304,202	0.7
<b>BANKS</b>			
<b>DIVERSIFIED BANKS</b>			
Banco Comercial Portugues SA ....	763,730	215,115	0.5
<b>MATERIALS</b>			
<b>CONSTRUCTION MATERIALS</b>			
Grupo Cementos de Chihuahua SAB de CV ....	30,250	157,420	0.4
<b>CAPITAL GOODS</b>			
<b>INDUSTRIAL CONGLOMERATES</b>			
Hopewell Holdings Ltd. ....	44,500	150,693	0.3
<b>CONSUMER DURABLES &amp; APPAREL</b>			
<b>HOMEBUILDING</b>			
Construtora Tenda SA ....	12,800	101,784	0.2
<b>Total Investments</b>			
(cost \$41,086,284) ....		<u>\$ 42,973,194</u>	<u>98.7%</u>



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

	Rate	Date	Value (USD)	Net Assets %
<b>Time Deposits</b>				
BBH, Grand Cayman(a).....	(1.39)%	-	\$ 107	0.0%
BBH, Grand Cayman(a).....	(0.87)%	-	4,567	0.0
BBH, Grand Cayman(a).....	(0.57)%	-	5,346	0.0
BBH, Grand Cayman(a).....	(0.24)%	-	3,316	0.0
BBH, Grand Cayman(a).....	0.30 %	-	2,285	0.0
BBH, Grand Cayman(a).....	0.36 %	-	11,795	0.0
BBH, Grand Cayman(a).....	0.65 %	-	3,303	0.0
BBH, Grand Cayman(a).....	0.74 %	-	6,021	0.0
BBH, Grand Cayman(a).....	0.83 %	-	13,605	0.0
Citibank, New York(a).....	1.54 %	-	418,742	1.0
Deutsche Bank, Grand Cayman(a).....	1.54 %	-	31,414	0.1
<b>Total Time Deposits</b> .....			<u>500,501</u>	<u>1.1</u>
<b>Other assets less liabilities</b> .....			<u>66,505</u>	<u>0.2</u>
<b>Net Assets</b> .....			<u>\$ 43,540,200</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Bank of America, NA.....	BRL 246	USD 67	12/04/18	\$ 3,162
Brown Brothers Harriman & Co.....	AUD 801	USD 568	12/14/18	(17,068)
Brown Brothers Harriman & Co.....	CAD 162	USD 124	12/14/18	2,284
Brown Brothers Harriman & Co.....	CHF 205	USD 206	12/14/18	142
Brown Brothers Harriman & Co.....	EUR 1,334	USD 1,560	12/14/18	48,488
Brown Brothers Harriman & Co.....	GBP 100	USD 129	12/14/18	1,366
Brown Brothers Harriman & Co.....	HKD 815	USD 104	12/14/18	(184)
Brown Brothers Harriman & Co.....	JPY 39,827	USD 364	12/14/18	12,506
Brown Brothers Harriman & Co.....	JPY 16,156	USD 142	12/14/18	(380)
Brown Brothers Harriman & Co.....	MXN 6,704	USD 346	12/14/18	17,129
Brown Brothers Harriman & Co.....	NOK 2,912	USD 351	12/14/18	11,974
Brown Brothers Harriman & Co.....	NZD 242	USD 158	12/14/18	(8,556)
Brown Brothers Harriman & Co.....	SEK 2,086	USD 235	12/14/18	5,370
Brown Brothers Harriman & Co.....	USD 576	AUD 801	12/14/18	9,972
Brown Brothers Harriman & Co.....	USD 127	CAD 162	12/14/18	(4,803)
Brown Brothers Harriman & Co.....	USD 415	CHF 401	12/14/18	(13,642)
Brown Brothers Harriman & Co.....	USD 270	EUR 239	12/14/18	898
Brown Brothers Harriman & Co.....	USD 329	EUR 287	12/14/18	(3,953)
Brown Brothers Harriman & Co.....	USD 132	GBP 100	12/14/18	(4,375)
Brown Brothers Harriman & Co.....	USD 104	HKD 815	12/14/18	153
Brown Brothers Harriman & Co.....	USD 495	JPY 55,983	12/14/18	(1,794)
Brown Brothers Harriman & Co.....	USD 105	MXN 2,130	12/14/18	(679)
Brown Brothers Harriman & Co.....	USD 353	NOK 2,912	12/14/18	(14,059)
Brown Brothers Harriman & Co.....	USD 164	NZD 242	12/14/18	2,321
Brown Brothers Harriman & Co.....	EUR 165	USD 189	3/15/19	1,286
Brown Brothers Harriman & Co.....	GBP 205	USD 265	3/15/19	2,398
Brown Brothers Harriman & Co.....	ILS 706	USD 192	3/15/19	521
Brown Brothers Harriman & Co.....	JPY 15,308	USD 136	3/15/19	(327)
Brown Brothers Harriman & Co.....	USD 489	GBP 372	3/15/19	(12,764)
Brown Brothers Harriman & Co.+.....	USD 276	AUD 382	12/10/18	2,704
Brown Brothers Harriman & Co.+.....	USD 158	NZD 236	12/10/18	4,561
Brown Brothers Harriman & Co.+.....	USD 43	SGD 59	12/10/18	36
Morgan Stanley & Co., Inc.....	USD 63	BRL 246	12/04/18	363
Morgan Stanley & Co., Inc.....	BRL 246	USD 63	1/03/19	(381)
Royal Bank of Scotland PLC.....	USD 542	SGD 745	12/14/18	721
				<u>\$ 45,390</u>
			Appreciation	\$ 128,355
			Depreciation	\$ (82,965)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

AUD – Australian Dollar  
 BRL – Brazilian Real  
 CAD – Canadian Dollar  
 CHF – Swiss Franc  
 EUR – Euro

GBP – Great British Pound  
HKD – Hong Kong Dollar  
ILS – Israeli Shekel  
JPY – Japanese Yen  
MXN – Mexican Peso  
NOK – Norwegian Krone  
NZD – New Zealand Dollar  
SEK – Swedish Krona  
SGD – Singapore Dollar  
USD – United States Dollar

Glossary:

REIT – Real Estate Investment Trust

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories	223,375	\$ 16,540,900	2.2%
Danaher Corp.	146,286	16,024,135	2.2
EssilorLuxottica SA	91,525	11,572,035	1.6
West Pharmaceutical Services, Inc.	101,057	11,071,796	1.5
		<u>55,208,866</u>	<u>7.5</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Apollo Hospitals Enterprise Ltd.	620,509	11,215,479	1.5
UnitedHealth Group, Inc.	47,689	13,417,715	1.8
		<u>24,633,194</u>	<u>3.3</u>
<b>HEALTH CARE TECHNOLOGY</b>			
Medidata Solutions, Inc.	158,174	12,212,650	1.6
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Bio-Rad Laboratories, Inc. - Class A	46,264	12,697,572	1.7
Bruker Corp.	396,979	13,155,869	1.8
Gerresheimer AG	115,520	8,251,025	1.1
ICON PLC	52,308	7,570,016	1.1
Tecan Group AG	50,694	10,441,208	1.4
		<u>52,115,690</u>	<u>7.1</u>
<b>PHARMACEUTICALS</b>			
Vectura Group PLC	3,013,762	2,815,478	0.4
		<u>146,985,878</u>	<u>19.9</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank Mandiri Persero Tbk PT	17,189,386	8,919,933	1.2
Credicorp Ltd.	61,119	13,402,888	1.8
HDFC Bank Ltd.	259,386	7,921,529	1.1
Swedbank AB - Class A	556,955	12,956,755	1.7
		<u>43,201,105</u>	<u>5.8</u>
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The)	294,894	13,211,251	1.8
MSCI, Inc. - Class A	117,969	18,531,709	2.5
Partners Group Holding AG	18,053	11,866,356	1.6
		<u>43,609,316</u>	<u>5.9</u>
<b>CONSUMER FINANCE</b>			
Bharat Financial Inclusion Ltd.	585,772	8,708,972	1.2
<b>INSURANCE</b>			
AIA Group Ltd.	1,562,520	12,836,696	1.7
Prudential PLC	370,886	7,311,590	1.0
		<u>20,148,286</u>	<u>2.7</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Housing Development Finance Corp., Ltd.	508,000	14,538,676	2.0
		<u>130,206,355</u>	<u>17.6</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Keyence Corp.	14,017	7,635,899	1.0
<b>IT SERVICES</b>			
Visa, Inc. - Class A	130,439	18,484,459	2.5
Wirecard AG	44,484	6,774,868	0.9
		<u>25,259,327</u>	<u>3.4</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Infinion Technologies AG	620,877	13,115,908	1.8
NVIDIA Corp.	58,119	9,498,419	1.3
		<u>22,614,327</u>	<u>3.1</u>
<b>SOFTWARE</b>			
Dassault Systemes SE	92,487	11,120,186	1.5
Microsoft Corp.	158,510	17,577,128	2.4
SailPoint Technologies Holding, Inc.	376,201	9,792,519	1.3
		<u>38,489,833</u>	<u>5.2</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	79,215	14,146,192	1.9
		<u>108,145,578</u>	<u>14.6</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Hexcel Corp.	272,739	16,819,821	2.3

	Shares	Value (USD)	Net Assets %
<b>BUILDING PRODUCTS</b>			
Kingspan Group PLC	9,122	\$ 392,612	0.1%
Kingspan Group PLC (London)	344,620	14,848,909	1.9
		<u>15,241,521</u>	<u>2.0</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
China Everbright International Ltd.	11,137,743	9,771,811	1.3
<b>ELECTRICAL EQUIPMENT</b>			
Schneider Electric SE (Paris)	157,475	11,478,410	1.6
Vestas Wind Systems A/S	199,619	14,921,854	2.0
		<u>26,400,264</u>	<u>3.6</u>
<b>INDUSTRIAL CONGLOMERATES</b>			
Siemens AG (REG)	96,366	11,214,634	1.5
<b>MACHINERY</b>			
Xylem, Inc./NY	252,537	18,430,179	2.5
		<u>97,878,230</u>	<u>13.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC	188,504	13,553,436	1.9
<b>DIVERSIFIED CONSUMER SERVICES</b>			
Bright Horizons Family Solutions, Inc.	103,788	12,628,922	1.7
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. (Sponsored ADR)	71,689	11,531,913	1.6
Amazon.com, Inc.	10,252	17,327,923	2.3
Etsy, Inc.	207,239	11,199,195	1.5
		<u>40,059,031</u>	<u>5.4</u>
		<u>66,241,389</u>	<u>9.0</u>
<b>CONSUMER STAPLES</b>			
<b>FOOD PRODUCTS</b>			
Kerry Group PLC - Class A	143,601	14,842,708	2.0
Nestle SA (REG)	171,010	14,589,386	2.0
		<u>29,432,094</u>	<u>4.0</u>
<b>HOUSEHOLD PRODUCTS</b>			
Unicharm Corp.	504,718	15,805,830	2.2
<b>PERSONAL PRODUCTS</b>			
Unilever PLC	222,069	12,034,836	1.6
		<u>57,272,760</u>	<u>7.8</u>
<b>UTILITIES</b>			
<b>MULTI-UTILITIES</b>			
Suez	615,205	9,165,696	1.2
<b>WATER UTILITIES</b>			
American Water Works Co., Inc.	183,338	17,492,276	2.4
Beijing Enterprises Water Group Ltd.	17,572,775	10,214,699	1.4
		<u>27,706,975</u>	<u>3.8</u>
		<u>36,872,671</u>	<u>5.0</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Ecolab, Inc.	125,765	20,183,965	2.7
Koninklijke DSM NV	131,603	11,686,446	1.6
		<u>31,870,411</u>	<u>4.3</u>
<b>COMMUNICATION SERVICES</b>			
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C	12,424	13,597,643	1.8
Tencent Holdings Ltd.	183,897	7,351,946	1.0
		<u>20,949,589</u>	<u>2.8</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
SBA Communications Corp.	67,942	11,605,257	1.6
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
SM Prime Holdings, Inc.	1,029,952	683,042	0.1
		<u>12,288,299</u>	<u>1.7</u>
<b>Total Investments</b>			
(cost \$563,272,186)		<u>\$ 708,711,160</u>	<u>95.9%</u>

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

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>Time Deposits</b>					
BBH, Grand Cayman(a).....	(0.80)%	–		\$ 74,997	0.0%
BBH, Grand Cayman(a).....	0.30 %	–		5	0.0
BBH, Grand Cayman(a).....	0.36 %	–		1	0.0
BBH, Grand Cayman(a).....	0.74 %	–		2,816	0.0
BBH, Grand Cayman(a).....	0.83 %	–		2	0.0
BBH, Grand Cayman(a).....	4.70 %	–		2	0.0
Credit Suisse AG, Zurich(a).....	(1.39)%	–		76,879	0.0
Deutsche Bank, Frankfurt(a).....	(0.57)%	–		81,553	0.0
Hong Kong & Shanghai Bank, Hong Kong(a).....	0.36 %	–		140,634	0.0
HSBC Bank PLC, London(a).....	0.36 %	–		34,796	0.0
JPMorgan Chase, New York(a).....	1.54 %	–		350,967	0.1
SEB, Stockholm(a).....	(0.87)%	–		70,849	0.0
Sumitomo, Tokyo(a).....	(0.24)%	–		89,095	0.0
Sumitomo, Tokyo(a).....	1.54 %	–		27,778,784	3.8
<b>Total Time Deposits</b> .....				<u>28,701,380</u>	<u>3.9</u>
<b>Other assets less liabilities</b> .....				<u>1,310,767</u>	<u>0.2</u>
<b>Net Assets</b> .....				<u>\$738,723,307</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation)
Bank of America, NA.....	PHP 528,805	USD 9,651	12/11/18	\$ (420,029)
Bank of America, NA.....	CAD 3,336	USD 2,506	12/14/18	(5,902)
Bank of America, NA.....	USD 2,492	EUR 2,127	12/14/18	(82,159)
Bank of America, NA.....	USD 3,080	RUB 205,359	12/14/18	(19,259)
Bank of America, NA.....	USD 2,078	PEN 7,009	12/20/18	(6,548)
Bank of America, NA.....	CNY 28,959	USD 4,176	1/24/19	18,046
Barclays Bank PLC.....	USD 3,927	PHP 211,525	12/11/18	101,399
Barclays Bank PLC.....	USD 7,984	INR 583,619	12/13/18	378,905
Barclays Bank PLC.....	CHF 2,156	USD 2,180	12/14/18	19,042
Barclays Bank PLC.....	USD 25,901	CAD 33,817	12/14/18	(442,888)
Barclays Bank PLC.....	USD 1,442	CHF 1,439	12/14/18	124
Barclays Bank PLC.....	USD 2,289	EUR 2,014	12/14/18	(6,420)
Barclays Bank PLC.....	USD 1,472	NOK 12,199	12/14/18	(52,510)
Barclays Bank PLC.....	CNY 71,760	USD 10,313	1/24/19	9,772
Barclays Bank PLC.....	KRW 1,968,586	USD 1,750	2/20/19	(12,172)
Barclays Bank PLC.....	CHF 2,130	USD 2,140	3/15/19	(14,498)
Barclays Bank PLC.....	SEK 16,554	USD 1,860	3/15/19	24,741
BNP Paribas SA.....	USD 7,039	INR 519,040	12/13/18	397,737
Brown Brothers Harriman & Co.....	EUR 4,662	USD 5,435	12/14/18	152,456
Brown Brothers Harriman & Co.....	JPY 748,247	USD 6,664	12/14/18	66,720
Brown Brothers Harriman & Co.....	USD 3,734	EUR 3,305	12/14/18	10,931
Brown Brothers Harriman & Co.....	USD 839	SEK 7,627	12/14/18	(10)
Brown Brothers Harriman & Co+.....	USD 10,257	AUD 14,135	12/10/18	76,023
Brown Brothers Harriman & Co+.....	USD 160	CAD 210	12/10/18	(2,040)
Brown Brothers Harriman & Co+.....	USD 1,201	EUR 1,050	12/10/18	(12,262)
Brown Brothers Harriman & Co+.....	USD 413	SGD 567	12/10/18	256
Citibank, NA.....	INR 3,168,632	USD 45,412	12/13/18	9,902
Citibank, NA.....	CHF 4,538	USD 4,607	12/14/18	60,550
Citibank, NA.....	EUR 57,204	USD 66,798	12/14/18	1,980,268
Citibank, NA.....	USD 1,444	SEK 13,076	12/14/18	(6,640)
Citibank, NA.....	USD 12,073	KRW 13,555,177	2/20/19	60,737
Citibank, NA.....	EUR 8,135	USD 9,434	3/15/19	140,094
Deutsche Bank AG.....	USD 4,615	EUR 4,004	12/14/18	(78,291)
Goldman Sachs Bank USA.....	USD 6,494	BRL 24,571	12/04/18	(139,888)
Goldman Sachs Bank USA.....	CHF 1,977	USD 1,990	12/14/18	8,725
Goldman Sachs Bank USA.....	GBP 3,496	USD 4,569	12/14/18	111,459
Goldman Sachs Bank USA.....	USD 2,071	CHF 2,076	12/14/18	8,998
Goldman Sachs Bank USA.....	USD 2,255	MXN 43,687	12/14/18	(112,355)
HSBC Bank USA.....	AUD 2,641	USD 1,908	12/14/18	(22,306)
HSBC Bank USA.....	HKD 63,536	USD 8,107	12/14/18	(15,810)
HSBC Bank USA.....	USD 923	HKD 7,217	12/14/18	120
JPMorgan Chase Bank, NA.....	EUR 3,627	USD 4,208	12/14/18	98,369
JPMorgan Chase Bank, NA.....	USD 3,401	CHF 3,401	12/14/18	7,352
JPMorgan Chase Bank, NA.....	USD 4,725	EUR 4,139	12/14/18	(35,239)
JPMorgan Chase Bank, NA.....	PEN 41,698	USD 12,392	12/20/18	67,983
JPMorgan Chase Bank, NA.....	USD 5,255	ZAR 74,516	3/15/19	56,240
Morgan Stanley & Co., Inc.....	SEK 62,167	USD 6,927	12/14/18	92,330
Morgan Stanley & Co., Inc.....	USD 16,755	AUD 23,514	12/14/18	434,303
Morgan Stanley & Co., Inc.....	USD 22,967	GBP 17,579	12/14/18	(555,203)
Morgan Stanley & Co., Inc.....	USD 44,556	JPY 4,934,327	12/14/18	(1,050,010)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	BRL	24,571	USD	6,318	12/04/18	\$ (36,270)
Morgan Stanley Capital Services LLC	JPY	785,379	USD	6,986	12/14/18	61,553
Morgan Stanley Capital Services LLC	USD	4,029	EUR	3,459	12/14/18	(109,861)
Morgan Stanley Capital Services LLC	PEN	5,133	USD	1,524	12/20/18	7,146
Morgan Stanley Capital Services LLC	USD	6,306	BRL	24,571	1/03/19	38,101
Morgan Stanley Capital Services LLC	USD	1,917	CNY	13,329	1/24/19	(2,974)
Morgan Stanley Capital Services LLC	CHF	1,987	USD	2,014	3/15/19	5,231
Royal Bank of Scotland PLC	TWD	64,349	USD	2,089	12/11/18	3,048
Royal Bank of Scotland PLC	USD	1,933	PHP	104,929	12/11/18	65,351
Royal Bank of Scotland PLC	CHF	3,598	USD	3,655	12/14/18	49,969
Royal Bank of Scotland PLC	EUR	6,720	USD	7,729	12/14/18	114,725
Standard Chartered Bank	USD	4,014	PHP	212,351	12/11/18	30,270
Standard Chartered Bank	USD	11,435	TWD	349,931	12/11/18	(90,459)
Standard Chartered Bank	USD	2,508	HKD	19,600	12/14/18	(2,033)
State Street Bank & Trust Co.	EUR	2,528	USD	2,916	12/14/18	52,144
State Street Bank & Trust Co.	GBP	1,700	USD	2,241	12/14/18	73,946
State Street Bank & Trust Co.	USD	2,649	EUR	2,294	12/14/18	(50,244)
UBS AG	CAD	3,118	USD	2,410	12/14/18	62,256
UBS AG	CHF	7,684	USD	7,976	12/14/18	276,348
UBS AG	USD	4,608	EUR	4,068	12/14/18	1,443
						\$ 1,850,833
					Appreciation	\$ 5,235,113
					Depreciation	\$ (3,384,280)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CNY	– Chinese Yuan Renminbi
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
NOK	– Norwegian Krone
PEN	– Peruvian Sol
PHP	– Philippine Peso
RUB	– Russian Ruble
SEK	– Swedish Krona
SGD	– Singapore Dollar
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

**Glossary:**

ADR	– American Depositary Receipt
REG	– Registered Shares

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
HDFC Bank Ltd. ....	423,815	\$ 12,943,096	5.8%
IndusInd Bank Ltd. ....	500,790	11,790,606	5.2
Yes Bank Ltd. ....	406,470	994,377	0.5
		<u>25,728,079</u>	<u>11.5</u>
<b>CONSUMER FINANCE</b>			
Manappuram Finance Ltd. ....	10,607,630	13,104,483	5.8
Muthoot Finance Ltd. ....	1,925,741	12,475,387	5.6
Repco Home Finance Ltd. ....	1,113,379	5,894,782	2.6
		<u>31,474,652</u>	<u>14.0</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Housing Development Finance Corp., Ltd. ....	605,611	17,309,378	7.7
Indiabulls Housing Finance Ltd. ....	706,790	7,230,159	3.2
LIC Housing Finance Ltd. ....	1,287,110	8,607,820	3.8
		<u>33,147,357</u>	<u>14.7</u>
		<u>90,350,088</u>	<u>40.2</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Infosys Ltd. ....	1,418,332	13,634,873	6.1
Larsen & Toubro Infotech Ltd. ....	102,044	2,273,826	1.0
Tech Mahindra Ltd. ....	509,400	5,165,994	2.3
Vakrangee Ltd. ....	4,178,430	1,930,489	0.8
		<u>23,005,182</u>	<u>10.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Motherson Sumi Systems Ltd. ....	3,160,527	7,028,936	3.1
MRF Ltd. ....	2,740	2,645,843	1.2
		<u>9,674,779</u>	<u>4.3</u>
<b>AUTOMOBILES</b>			
Eicher Motors Ltd. ....	13,940	4,670,345	2.1
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
MakeMyTrip Ltd. ....	256,500	6,409,935	2.8
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Welspun India Ltd. ....	2,364,696	2,061,199	0.9
		<u>22,816,258</u>	<u>10.1</u>
<b>INDUSTRIALS</b>			
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Voltas Ltd. ....	276,240	2,182,135	1.0
<b>ROAD &amp; RAIL</b>			
VRL Logistics Ltd. ....	706,009	3,068,371	1.4
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Adani Ports & Special Economic Zone Ltd. ....	2,241,990	11,789,789	5.2
		<u>17,040,295</u>	<u>7.6</u>
<b>CONSUMER STAPLES</b>			
<b>TOBACCO</b>			
ITC Ltd. ....	3,896,288	15,999,966	7.1
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
UPL Ltd. ....	661,790	7,208,996	3.2
<b>CONSTRUCTION MATERIALS</b>			
Grasim Industries Ltd. ....	357,895	4,436,778	2.0
<b>CONTAINERS &amp; PACKAGING</b>			
Essel Propack Ltd. ....	27,503	35,555	0.0
<b>METALS &amp; MINING</b>			
JSW Steel Ltd. ....	676,720	3,058,567	1.4
		<u>14,739,896</u>	<u>6.6</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
CESC Ltd. ....	295,740	2,961,431	1.3

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>GAS UTILITIES</b>					
GAIL India Ltd. ....			467,220	\$ 2,296,380	1.0%
Indraprastha Gas Ltd. ....			1,668,580	6,284,558	2.8
				<u>8,580,938</u>	<u>3.8</u>
				<u>11,542,369</u>	<u>5.1</u>
<b>COMMUNICATION SERVICES</b>					
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Just Dial Ltd. ....			770,700	5,496,469	2.5
<b>MEDIA</b>					
Sun TV Network Ltd. ....			645,639	5,472,577	2.4
				<u>10,969,046</u>	<u>4.9</u>
<b>Total Investments</b>				<u>\$ 206,463,100</u>	<u>91.8%</u>
(cost \$201,453,368) .....					
<b>Time Deposits</b>					
BBH, Grand Cayman(a) .....	(0.57)%	-		6,017	0.0
BBH, Grand Cayman(a) .....	0.36 %	-		126	0.0
Sumitomo, Tokyo(a) .....	1.54 %	-		5,761,371	2.6
				<u>5,767,514</u>	<u>2.6</u>
<b>Total Time Deposits</b> .....				<u>12,704,762</u>	<u>5.6</u>
<b>Other assets less liabilities</b> .....				<u>\$ 224,935,376</u>	<u>100.0%</u>
<b>Net Assets</b> .....					

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
SGX Nifty 50 Futures. ....	12/27/18	768	\$ 16,353,792	\$ 16,757,760	\$ 403,968

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ .....	USD	470	AUD	651 12/10/18	\$ 6,272
Brown Brothers Harriman & Co.+ .....	USD	200	SGD	275 12/10/18	293
					<u>\$ 6,565</u>

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

AUD – Australian Dollar  
SGD – Singapore Dollar  
USD – United States Dollar

See notes to financial statements.



	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Artsonig Pty Ltd.(a) (b)	11.50%	4/01/19	USD 632	€ 0	0.0%
Axalta Coating Systems Dutch Holding B BV	3.75%	1/15/25	EUR 2,740	2,661,502	0.5
Axalta Coating Systems LLC	4.25%	8/15/24	2,723	2,749,114	0.5
Constellium NV	4.25%	2/15/26	2,607	2,436,781	0.5
INEOS Group Holdings SA	5.38%	8/01/24	2,048	2,047,246	0.4
K&S AG	2.63%	4/06/23	3,440	3,487,685	0.7
K&S AG	3.25%	7/18/24	1,100	1,063,622	0.2
Kraton Polymers LLC/Kraton Polymers Capital Corp.	5.25%	5/15/26	2,736	2,527,741	0.5
Lecta SA	6.50%	8/01/23	1,893	1,873,744	0.4
Nyrstar Netherlands Holdings BV	6.88%	3/15/24	950	404,778	0.1
OCI NV	5.00%	4/15/23	2,630	2,718,983	0.5
Sealed Air Corp.	4.50%	9/15/23	1,879	2,048,110	0.4
Smurfit Kappa Acquisitions ULC	2.75%	2/01/25	2,210	2,257,626	0.5
Smurfit Kappa Acquisitions ULC	2.88%	1/15/26	2,666	2,679,330	0.5
Solvay Finance SA(c)	5.87%	6/03/24	2,865	3,093,197	0.6
Solvay SA(c)	4.25%	3/04/24	500	498,839	0.1
SPCM SA	2.88%	6/15/23	2,540	2,547,905	0.5
Starfruit Finco BV/Starfruit US Holdco LLC	6.50%	10/01/26	3,800	3,529,223	0.7
thyssenkrupp AG	1.38%	3/03/22	3,080	2,979,684	0.6
thyssenkrupp AG	2.50%	2/25/25	4,510	4,403,808	0.9
Vallourec SA	2.25%	9/30/24	1,900	1,241,998	0.2
Vallourec SA	6.38%	10/15/23	1,371	1,032,581	0.2
Vallourec SA	6.63%	10/15/22	445	344,640	0.1
WEPA Hygieneprodukte GmbH	3.75%	5/15/24	3,836	3,648,473	0.7
				<u>52,276,610</u>	<u>10.3</u>
<b>CAPITAL GOODS</b>					
ARD Finance SA(a)	6.63%	9/15/23	2,749	2,674,695	0.5
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.75%	7/15/27	GBP 3,131	3,277,730	0.7
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24	EUR 4,490	4,750,505	1.0
Ball Corp.	4.38%	12/15/23	1,015	1,130,508	0.2
BWAY Holding Co.	4.75%	4/15/24	4,470	4,325,838	0.9
Colfax Corp.	3.25%	5/15/25	1,000	931,963	0.2
Crown European Holdings SA	2.25%	2/01/23	1,495	1,506,045	0.3
Crown European Holdings SA	2.88%	2/01/26	2,233	2,171,592	0.4
Crown European Holdings SA	3.38%	5/15/25	1,123	1,139,845	0.2
Galapagos Holding SA	7.00%	6/15/22	450	112,554	0.0
Galapagos SA/Luxembourg	5.38%	6/15/21	251	186,995	0.0
OI European Group BV	3.13%	11/15/24	3,724	3,728,346	0.7
Paprec Holding SA	4.00%	3/31/25	4,019	3,537,552	0.7
Silgan Holdings, Inc.	3.25%	3/15/25	1,933	1,947,237	0.4
Titan Global Finance PLC	2.38%	11/16/24	840	787,096	0.2
				<u>32,208,501</u>	<u>6.4</u>
<b>COMMUNICATIONS - MEDIA</b>					
Altice Financing SA	5.25%	2/15/23	1,682	1,716,229	0.3
Altice Finco SA	4.75%	1/15/28	1,385	1,119,530	0.2
Altice France SA/France	5.63%	5/15/24	5,005	5,088,333	1.0
Altice France SA/France	5.88%	2/01/27	2,680	2,712,983	0.5
Altice Luxembourg SA	6.25%	2/15/25	1,902	1,613,204	0.3
Unitymedia GmbH	3.75%	1/15/27	1,057	1,096,690	0.2
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH	3.50%	1/15/27	3,045	3,159,188	0.6
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH	4.00%	1/15/25	1,439	1,493,587	0.3
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH	6.25%	1/15/29	1,030	1,136,363	0.2
UPCB Finance IV Ltd.	4.00%	1/15/27	2,394	2,453,443	0.5
Virgin Media Finance PLC	4.50%	1/15/25	2,918	2,919,652	0.6
Virgin Media Finance PLC	5.13%	2/15/22	GBP 150	168,084	0.0
Virgin Media Finance PLC	6.38%	10/15/24	190	218,534	0.1
Virgin Media Receivables Financing Notes II DAC	5.75%	4/15/23	2,911	3,270,476	0.7
Virgin Media Secured Finance PLC	5.50%	1/15/25	333	377,250	0.1
Ziggo Bond Co. BV	4.63%	1/15/25	EUR 2,670	2,594,460	0.5
Ziggo Bond Co. BV	7.13%	5/15/24	1,786	1,884,436	0.4
				<u>33,022,442</u>	<u>6.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Telecom Italia SpA/Milano	2.38%	10/12/27	2,830	2,468,439	0.5
Telecom Italia SpA/Milano, Series E	3.63%	1/19/24	4,039	4,119,566	0.8
Telecom Italia SpA/Milano, Series E	3.63%	5/25/26	2,630	2,575,044	0.5
Telefonica Europe BV(c)	2.63%	6/07/23	5,300	4,888,545	0.9
Telefonica Europe BV(c)	3.75%	3/15/22	300	300,548	0.1
Telefonica Europe BV(c)	5.00%	3/31/20	1,200	1,248,000	0.2
Telefonica Europe BV(c)	5.88%	3/31/24	500	535,407	0.1
Telefonica Europe BV, Series NC5(c)	3.00%	12/04/23	1,100	1,020,640	0.2

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Wind Tre SpA . . . . .	2.63%	1/20/23	EUR 5,414	€ 4,928,083	1.0%
Wind Tre SpA . . . . .	3.13%	1/20/25	3,875	3,450,990	0.7
				<u>25,535,262</u>	<u>5.0</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Adient Global Holdings Ltd. . . . .	3.50%	8/15/24	2,025	1,620,322	0.3
Faurecia SA . . . . .	2.63%	6/15/25	1,420	1,353,579	0.3
Fiat Chrysler Automobiles NV, Series G . . . . .	3.75%	3/29/24	4,290	4,601,904	0.9
Fiat Chrysler Finance Europe SA, Series G . . . . .	4.75%	7/15/22	5,340	5,886,864	1.2
Garrett LX I SARM/Garrett Borrowing LLC . . . . .	5.13%	10/15/26	3,836	3,441,084	0.7
Gestamp Automocion SA . . . . .	3.25%	4/30/26	1,583	1,453,411	0.3
Grupo-Antolin Irausa SA . . . . .	3.25%	4/30/24	2,270	2,008,174	0.4
IHO Verwaltungs GmbH(a) . . . . .	3.25%	9/15/23	4,160	4,057,140	0.8
IHO Verwaltungs GmbH(a) . . . . .	3.75%	9/15/26	5,747	5,545,964	1.1
LKQ Italia Bondco SpA . . . . .	3.88%	4/01/24	3,565	3,657,469	0.7
Peugeot SA . . . . .	2.00%	3/23/24	3,930	3,936,744	0.8
Peugeot SA . . . . .	2.00%	3/20/25	2,400	2,347,958	0.5
Piaggio & C SpA . . . . .	3.63%	4/30/25	690	687,881	0.1
Tenneco, Inc. . . . .	4.88%	4/15/22	1,525	1,551,340	0.3
Tenneco, Inc. . . . .	5.00%	7/15/24	219	226,147	0.0
Volvo Car AB, Series E . . . . .	2.00%	1/24/25	2,370	2,213,445	0.4
				<u>44,589,426</u>	<u>8.8</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Dometic Group AB . . . . .	3.00%	9/13/23	1,624	1,552,924	0.3
Merlin Entertainments PLC . . . . .	2.75%	3/15/22	1,779	1,815,962	0.4
				<u>3,368,886</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Aldesa Financial Services SA . . . . .	7.25%	4/01/21	332	182,344	0.0
Cirsa Finance International SARL . . . . .	6.25%	12/20/23	679	689,508	0.2
Codere Finance 2 Luxembourg SA . . . . .	6.75%	11/01/21	1,000	861,480	0.2
Cooperativa Muratori & Cementisti-CMC di Ravenna SC . . . . .	6.00%	2/15/23	1,898	174,711	0.0
Cooperativa Muratori & Cementisti-CMC di Ravenna SC . . . . .	6.88%	8/01/22	1,167	116,085	0.0
Ferrovial Netherlands BV(c) . . . . .	2.12%	5/14/23	1,170	997,463	0.2
International Game Technology PLC . . . . .	3.50%	7/15/24	1,085	1,074,281	0.2
International Game Technology PLC . . . . .	4.75%	2/15/23	4,825	5,130,244	1.0
Intralot Capital Luxembourg SA . . . . .	5.25%	9/15/24	763	498,196	0.1
James Hardie International Finance DAC . . . . .	3.63%	10/01/26	1,355	1,308,204	0.3
Samsonite Finco SARL . . . . .	3.50%	5/15/26	1,772	1,621,332	0.3
Scientific Games International, Inc. . . . .	3.38%	2/15/26	1,070	995,100	0.2
				<u>13,648,948</u>	<u>2.7</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
CBR Fashion Finance BV . . . . .	5.13%	10/01/22	680	559,175	0.1
Kirk Beauty One GmbH . . . . .	8.75%	7/15/23	620	364,007	0.1
PVH Corp. . . . .	3.13%	12/15/27	2,578	2,463,168	0.5
				<u>3,386,350</u>	<u>0.7</u>
<b>CONSUMER NON-CYCLICAL</b>					
3AB Optique Developpement SAS . . . . .	4.00%	10/01/23	560	526,671	0.1
Bausch Health Cos., Inc. . . . .	4.50%	5/15/23	2,931	2,874,839	0.6
Casino Guichard Perrachon SA . . . . .	4.05%	8/05/26	4,400	3,783,868	0.7
Casino Guichard Perrachon SA . . . . .	4.50%	3/07/24	1,000	919,940	0.2
Constantin Investissement 3 SASU . . . . .	5.38%	4/15/25	2,641	2,585,486	0.5
Diamond BC BV . . . . .	5.63%	8/15/25	1,815	1,572,424	0.3
Grifols SA . . . . .	3.20%	5/01/25	7,047	6,985,282	1.4
Nomad Foods Bondco PLC . . . . .	3.25%	5/15/24	851	848,354	0.2
Premier Foods Finance PLC . . . . .	6.25%	10/15/23	GBP 1,861	2,096,629	0.4
Sunshine Mid BV . . . . .	6.50%	5/15/26	EUR 2,973	2,774,864	0.5
Synlab Unsecured Bondco PLC . . . . .	8.25%	7/01/23	1,349	1,425,132	0.3
Tereos Finance Groupe I SA . . . . .	4.13%	6/16/23	1,400	1,258,425	0.3
Tesco Corporate Treasury Services PLC . . . . .	2.50%	7/01/24	4,434	4,564,218	0.9
Tesco PLC, Series E . . . . .	5.13%	4/10/47	2,341	2,663,976	0.5
				<u>34,880,108</u>	<u>6.9</u>
<b>ENERGY</b>					
Repsol International Finance BV . . . . .	4.50%	3/25/75	2,556	2,592,758	0.5
UGI International LLC . . . . .	3.25%	11/01/25	666	668,380	0.1
				<u>3,261,138</u>	<u>0.6</u>
<b>OTHER INDUSTRIAL</b>					
Algeco Global Finance PLC . . . . .	6.50%	2/15/23	3,660	3,607,988	0.7
Belden, Inc. . . . .	2.88%	9/15/25	2,388	2,305,253	0.5
Belden, Inc. . . . .	3.38%	7/15/27	656	618,533	0.1
Belden, Inc. . . . .	3.88%	3/15/28	1,714	1,620,388	0.3
Belden, Inc. . . . .	4.13%	10/15/26	1,900	1,920,714	0.4
Nexans SA . . . . .	3.75%	8/08/23	1,800	1,805,972	0.4
ProGroup AG . . . . .	3.00%	3/31/26	3,089	3,060,828	0.6
Rexel SA . . . . .	2.13%	6/15/25	5,969	5,671,714	1.1

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

	Rate	Date	Principal (000)	Value (EUR)	Net Assets %
Rexel SA	2.63%	6/15/24	EUR 750	€ 746,250	0.1%
Rexel SA	3.50%	6/15/23	1,110	1,132,269	0.2
SPIE SA	3.13%	3/22/24	3,000	2,941,608	0.6
Travis Perkins PLC	4.50%	9/07/23	GBP 2,250	2,466,798	0.5
				<u>27,898,315</u>	<u>5.5</u>
<b>SERVICES</b>					
Aramark International Finance SARL	3.13%	4/01/25	EUR 1,914	1,968,427	0.4
Arena Luxembourg Finance SARL	2.88%	11/01/24	3,720	3,681,543	0.7
eDreams ODIGEO SA	5.50%	9/01/23	2,484	2,367,674	0.5
Elis SA	1.88%	2/15/23	1,000	995,191	0.2
Elis SA	2.88%	2/15/26	1,400	1,390,488	0.3
Iron Mountain UK PLC	3.88%	11/15/25	GBP 1,000	1,029,506	0.2
La Financiere Atalian SASU	4.00%	5/15/24	EUR 1,710	1,423,358	0.3
La Financiere Atalian SASU	5.13%	5/15/25	4,284	3,660,305	0.7
Verisure Midholding AB	5.75%	12/01/23	3,060	3,014,409	0.6
				<u>19,530,901</u>	<u>3.9</u>
<b>TECHNOLOGY</b>					
InterXion Holding NV	4.75%	6/15/25	2,234	2,300,307	0.5
IQVIA, Inc.	2.88%	9/15/25	3,062	2,916,727	0.6
IQVIA, Inc.	3.25%	3/15/25	2,241	2,208,938	0.4
IQVIA, Inc.	3.50%	10/15/24	1,020	1,035,300	0.2
Playtech PLC	3.75%	10/12/23	733	719,256	0.1
				<u>9,180,528</u>	<u>1.8</u>
<b>TRANSPORTATION - RAILROADS</b>					
Getlink SE	3.63%	10/01/23	1,125	1,108,583	0.2
<b>TRANSPORTATION - SERVICES</b>					
Avis Budget Finance PLC	4.50%	5/15/25	374	373,265	0.1
Avis Budget Finance PLC	4.75%	1/30/26	1,293	1,241,098	0.2
CMA CGM SA	5.25%	1/15/25	3,080	2,571,292	0.5
CMA CGM SA	7.75%	1/15/21	920	908,680	0.2
EC Finance PLC	2.38%	11/15/22	1,904	1,871,712	0.4
Europcar Mobility Group	4.13%	11/15/24	5,138	4,932,156	1.0
Europcar Mobility Group	5.75%	6/15/22	1,114	1,137,031	0.2
Hapag-Lloyd AG	5.13%	7/15/24	2,140	2,159,095	0.4
Hapag-Lloyd AG	6.75%	2/01/22	1,280	1,325,146	0.3
Heathrow Finance PLC	3.88%	3/01/27	GBP 3,199	3,278,185	0.7
Heathrow Finance PLC	4.75%	3/01/24	1,086	1,210,305	0.2
Hertz Holdings Netherlands BV	5.50%	3/30/23	EUR 627	624,121	0.1
Loxam SAS	6.00%	4/15/25	5,902	5,993,882	1.2
				<u>27,625,968</u>	<u>5.5</u>
				<u>331,521,966</u>	<u>65.5</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV(c)	4.75%	9/22/27	2,500	2,249,360	0.4
Banco Bilbao Vizcaya Argentaria SA(c)	5.88%	5/24/22	1,600	1,537,035	0.3
Banco Bilbao Vizcaya Argentaria SA(c)	8.88%	4/14/21	1,600	1,744,334	0.4
Banco de Credito Social Cooperativo SA	7.75%	6/07/27	400	362,150	0.1
Banco Espirito Santo SA(d)	4.00%	1/21/19	300	87,636	0.0
Banco Espirito Santo SA(e)	4.75%	1/15/18	600	167,146	0.0
Banco Santander SA(c)	6.75%	4/25/22	4,300	4,430,625	0.9
Barclays PLC	2.00%	2/07/28	3,100	2,862,593	0.6
Barclays PLC	2.63%	11/11/25	2,630	2,618,923	0.5
BAWAG Group AG(c)	5.00%	5/14/25	2,200	2,009,852	0.4
CaixaBank SA(c)	6.75%	6/13/24	4,200	4,355,236	0.9
Credit Suisse Group AG(c)	7.50%	7/17/23	USD 462	400,962	0.1
Credit Suisse Group AG(c)	7.50%	12/11/23	3,979	3,576,215	0.7
Danske Bank A/S, Series E(c)	5.88%	4/06/22	EUR 4,751	4,751,000	0.9
Ibercaja Banco SA	5.00%	7/28/25	800	802,365	0.2
ING Groep NV(c)	6.50%	4/16/25	USD 4,916	4,103,542	0.8
Intesa Sanpaolo SpA	3.93%	9/15/26	EUR 381	369,027	0.1
Intesa Sanpaolo SpA	5.02%	6/26/24	USD 2,191	1,695,264	0.3
Intesa Sanpaolo SpA(c)	7.75%	1/11/27	EUR 2,578	2,568,281	0.5
Intesa Sanpaolo SpA, Series E	6.63%	9/13/23	3,165	3,500,886	0.7
Santander UK Group Holdings PLC(c)	6.75%	6/24/24	GBP 367	405,939	0.1
Santander UK PLC(c)	6.22%	5/24/19	316	351,314	0.1
SNS Bank NV, Series E(c)	11.25%	12/31/49	EUR 200	1,700	0.0
UBS Group Funding Switzerland AG(c)	5.75%	2/19/22	297	318,158	0.1
UniCredit SpA(c)	6.63%	6/03/23	1,358	1,211,088	0.2
UniCredit SpA, Series E	4.38%	1/03/27	2,177	2,120,559	0.4
UniCredit SpA, Series E	6.95%	10/31/22	3,406	3,722,386	0.7
				<u>52,323,576</u>	<u>10.4</u>
<b>FINANCE</b>					
International Personal Finance PLC	5.75%	4/07/21	700	624,528	0.1

		Rate	Date	Shares/Contracts Principal (-)/(000)	Value (EUR)	Net Assets %
<b>INSURANCE</b>						
	ASR Nederland NV(c) .....	4.63%	10/19/27	EUR 2,362	€ 2,125,805	0.4%
	Assicurazioni Generali SpA(c) .....	6.27%	6/16/26	GBP 1,100	1,176,423	0.2
	Galaxy Bidco Ltd. ....	6.38%	11/15/20	1,170	1,303,085	0.3
	Galaxy Finco Ltd. ....	7.88%	11/15/21	1,000	1,105,729	0.2
	Intesa Sanpaolo Vita SpA(c) .....	4.75%	12/17/24	EUR 1,100	1,024,442	0.2
	Unipol Gruppo SpA .....	3.50%	11/29/27	1,680	1,486,306	0.3
					<u>8,221,790</u>	<u>1.6</u>
<b>OTHER FINANCE</b>						
	Intertrust Group BV .....	3.38%	11/15/25	4,000	3,958,084	0.8
	Intrum AB .....	2.75%	7/15/22	5,935	5,524,369	1.1
	Intrum AB .....	3.13%	7/15/24	3,130	2,819,298	0.5
	LHC3 PLC(a) .....	4.13%	8/15/24	5,603	5,433,773	1.1
					<u>17,735,524</u>	<u>3.5</u>
<b>REITS</b>						
	Equinix, Inc. ....	2.88%	10/01/25	2,498	2,420,257	0.5
	Equinix, Inc. ....	2.88%	2/01/26	3,600	3,456,000	0.7
	Iron Mountain, Inc. ....	3.00%	1/15/25	3,295	3,183,240	0.6
					<u>9,059,497</u>	<u>1.8</u>
					<u>87,964,915</u>	<u>17.4</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Naturgy Finance BV(c) .....	3.38%	4/24/24	5,400	5,257,759	1.0
	RWE AG .....	3.50%	4/21/75	2,119	2,090,758	0.4
					<u>7,348,517</u>	<u>1.4</u>
					<u>426,835,398</u>	<u>84.3</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	BNP Paribas SA(c) .....	6.13%	6/17/22	3,164	3,343,478	0.7
	CaixaBank SA .....	3.50%	2/15/27	1,400	1,440,799	0.3
	Cooperatieve Rabobank UA(c) .....	4.63%	12/29/25	3,800	3,713,789	0.7
	Credit Agricole SA(c) .....	8.13%	12/23/25	USD 4,375	4,025,649	0.8
	Nordea Bank Abp, Series G(c) .....	3.50%	3/12/25	EUR 5,109	4,567,134	0.9
					<u>17,090,849</u>	<u>3.4</u>
<b>INSURANCE</b>						
	Allianz SE .....	2.24%	7/07/45	1,300	1,272,652	0.2
	Assicurazioni Generali SpA, Series E .....	5.50%	10/27/47	4,702	4,725,510	0.9
	Aviva PLC .....	3.88%	7/03/44	1,840	1,851,690	0.4
	Caisse Nationale de Reassurance Mutuelle Agricole Groupama. ....	6.00%	1/23/27	1,400	1,574,661	0.3
	Caisse Nationale de Reassurance Mutuelle Agricole Groupama(c) ..	6.38%	5/28/24	2,000	2,114,926	0.4
	Credit Agricole Assurances SA .....	4.75%	9/27/48	1,500	1,560,978	0.3
	Guardian Life Insurance Co. of America (The) .....	4.85%	1/24/77	USD 13	10,930	0.0
	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen ...	3.25%	5/26/49	EUR 1,300	1,304,645	0.3
					<u>14,415,992</u>	<u>2.8</u>
					<u>31,506,841</u>	<u>6.2</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	BHP Billiton Finance Ltd. ....	4.75%	4/22/76	152	161,888	0.0
	Stora Enso OYJ .....	2.50%	6/07/27	1,190	1,175,828	0.3
					<u>1,337,716</u>	<u>0.3</u>
<b>CONSUMER NON-CYCLICAL</b>						
	Barry Callebaut Services NV .....	2.38%	5/24/24	1,095	1,138,950	0.2
<b>ENERGY</b>						
	TOTAL SA(c) .....	3.88%	5/18/22	113	118,368	0.0
					<u>2,595,034</u>	<u>0.5</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Orsted A/S .....	6.25%	6/26/13	1,115	1,258,405	0.3
					<u>35,360,280</u>	<u>7.0</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB SICAV I - Financial Credit Portfolio, - Class ZT .....			101,983	8,484,001	1.7

	Rate	Date	Shares/Contracts Principal (-)/(000)	Value (EUR)	Net Assets %
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - RETAILERS</b>					
K2016470260 South Africa Ltd.(a) .....	25.00%	12/31/22	USD 84	€ 22,385	0.0%
<b>OPTIONS PURCHASED - CALLS</b>					
<b>OPTIONS ON EQUITIES</b>					
BNP Paribas SA					
Expiration: Dec 2018, Exercise Price: €60.00(f) .....			2,100,000	2,875	0.0
<b>OPTIONS ON EQUITY INDICES</b>					
Euro STOXX Banks EUR Price Index					
Expiration: Dec 2018, Exercise Price: €115.00(f) .....			212,500	3,963	0.0
				6,838	0.0
				<u>470,708,902</u>	<u>93.0</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
KME AG .....	6.75%	2/01/23	EUR 835	742,714	0.1
Kronos International, Inc. ....	3.75%	9/15/25	4,344	3,916,116	0.8
				<u>4,658,830</u>	<u>0.9</u>
<b>CAPITAL GOODS</b>					
Selecta Group BV .....	5.88%	2/01/24	1,937	1,848,892	0.3
<b>COMMUNICATIONS - MEDIA</b>					
Netflix, Inc. ....	3.63%	5/15/27	1,970	1,912,017	0.4
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
DKT Finance ApS .....	7.00%	6/17/23	980	1,043,558	0.2
<b>CONSUMER NON-CYCLICAL</b>					
Catalent Pharma Solutions, Inc.....	4.75%	12/15/24	1,679	1,724,932	0.4
Darling Global Finance BV .....	3.63%	5/15/26	3,529	3,539,513	0.7
Nidda Healthcare Holding GmbH .....	3.50%	9/30/24	1,160	1,097,809	0.2
Unilabs Subholding AB .....	5.75%	5/15/25	697	645,955	0.1
Voyage Care BondCo PLC .....	5.88%	5/01/23	GBP 945	915,859	0.2
				<u>7,924,068</u>	<u>1.6</u>
<b>OTHER INDUSTRIAL</b>					
Autodis SA .....	4.38%	5/01/22	EUR 1,313	1,267,799	0.2
Matalan Finance PLC .....	6.75%	1/31/23	GBP 532	523,024	0.1
				<u>1,790,823</u>	<u>0.3</u>
<b>SERVICES</b>					
Blitz F18-674 GmbH .....	6.00%	7/30/26	EUR 857	837,413	0.2
<b>TRANSPORTATION - SERVICES</b>					
Avis Budget Finance PLC .....	4.13%	11/15/24	444	443,484	0.1
				<u>20,459,085</u>	<u>4.0</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
Teva Pharmaceutical Finance Netherlands III BV .....	6.00%	4/15/24	USD 970	854,061	0.2
<b>COMMON STOCKS</b>					
BIS Industries Holdings Ltd.(b) .....			175,243	2,477	0.0
K201640219 (South Africa) Ltd. A Shares(b) .....			3,574,808	3	0.0
K201640219 (South Africa) Ltd. B Shares(b) .....			564,959	0	0.0
				<u>2,480</u>	<u>0.0</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>NETHERLANDS</b>					
SNS Reaal NV(b) .....	0.00%	11/30/18	EUR 260	0	0.0
				<u>21,315,626</u>	<u>4.2</u>
<b>Total Investments</b>					
(cost €521,581,409) .....				<u>€492,024,528</u>	<u>97.2%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(g) .....	0.74 %	-		20	0.0
Citibank, New York(g) .....	1.54 %	-		2,189,288	0.4
Deutsche Bank, Frankfurt(g) .....	(0.57)%	-		4,748,273	1.0
HSBC Bank PLC, London(g) .....	0.36 %	-		101,613	0.0
<b>Total Time Deposits</b> .....				<u>7,039,194</u>	<u>1.4</u>
<b>Other assets less liabilities</b> .....				<u>7,044,366</u>	<u>1.4</u>
<b>Net Assets</b> .....				<u>€506,108,088</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
Euro-BOBL Futures	12/06/18	324	€ 42,641,640	€ 42,758,280	€ (116,640)
Euro-Bund Futures	12/06/18	193	30,948,630	31,177,220	(228,590)
Long Gilt Futures	3/27/19	54	7,428,401	7,454,109	(25,708)
U.S. Long Bond (CBT) Futures	3/20/19	2	246,307	247,162	(855)
U.S. T-Note 5 Yr (CBT) Futures	3/29/19	25	2,489,449	2,494,501	(5,052)
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	20	2,102,309	2,110,293	(7,984)
					<u>€ (384,829)</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP 261	EUR 297	1/28/19	€ 4,194
Brown Brothers Harriman & Co.+	EUR 788	AUD 1,247	12/10/18	16,760
Brown Brothers Harriman & Co.+	EUR 19	CHF 22	12/10/18	240
Brown Brothers Harriman & Co.	EUR 5	CNH 38	12/10/18	23
Brown Brothers Harriman & Co.+	EUR 9	GBP 8	12/10/18	(145)
Brown Brothers Harriman & Co.+	EUR 5	HKD 42	12/10/18	48
Brown Brothers Harriman & Co.+	EUR 10	SGD 14	12/10/18	101
Brown Brothers Harriman & Co.+	EUR 14,335	USD 16,403	12/10/18	148,411
Brown Brothers Harriman & Co.+	EUR 5	CNH 39	12/20/18	38
Brown Brothers Harriman & Co.+	EUR 5	HKD 45	12/20/18	44
Brown Brothers Harriman & Co.+	EUR 9	SGD 15	12/20/18	81
Royal Bank of Scotland PLC	USD 28,922	EUR 24,999	1/09/19	(452,116)
Royal Bank of Scotland PLC	GBP 21,425	EUR 24,139	2/14/19	89,983
				<u>€ (192,338)</u>
			Appreciation	€ 259,923
			Depreciation	€ (452,261)

+ Used for share class hedging purposes.

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Citibank, NA	Leonardo-Finmeccanica SpA	9/20/19	EUR 574	€ (21,897)	€ (12,878)	<u>€ (9,019)</u>

- (a) Pay-In-Kind Payments (PIK).
- (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) 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) Defaulted matured security.
- (f) One contract relates to 1 share.
- (g) Overnight deposit.

**Currency Abbreviations:**

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

Glossary:

BOBL – Bundesobligationen

CBT – Chicago Board of Trade

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Associated Banc-Corp. ....	63,280	\$ 1,466,198	1.0%
Comerica, Inc. ....	20,705	1,639,422	1.1
Huntington Bancshares, Inc./OH ....	92,840	1,354,536	0.9
Sterling Bancorp./DE ....	88,090	1,700,137	1.2
Synovus Financial Corp. ....	34,270	1,295,749	0.9
Texas Capital Bancshares, Inc. ....	25,170	1,501,642	1.0
Umpqua Holdings Corp. ....	93,910	1,806,828	1.3
Webster Financial Corp. ....	27,815	1,673,628	1.2
Zions Bancorp. NA ....	52,476	2,553,482	1.8
		<u>14,991,622</u>	<u>10.4</u>
<b>CONSUMER FINANCE</b>			
OneMain Holdings, Inc. ....	35,750	1,046,402	0.7
<b>INSURANCE</b>			
American Financial Group, Inc./OH ....	16,030	1,640,831	1.2
Everest Re Group Ltd. ....	11,230	2,493,958	1.7
First American Financial Corp. ....	34,732	1,678,598	1.2
Hanover Insurance Group, Inc. (The) ....	8,980	1,030,096	0.7
Old Republic International Corp. ....	77,579	1,749,407	1.2
Reinsurance Group of America, Inc. - Class A ....	18,330	2,738,135	1.9
Selective Insurance Group, Inc. ....	17,490	1,160,811	0.8
		<u>12,491,836</u>	<u>8.7</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
BankUnited, Inc. ....	54,442	1,880,427	1.3
Essent Group Ltd. ....	41,908	1,615,972	1.1
		<u>3,496,399</u>	<u>2.4</u>
		<u>32,026,259</u>	<u>22.2</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Finisar Corp. ....	101,550	2,371,192	1.6
NetScout Systems, Inc. ....	57,613	1,542,876	1.1
		<u>3,914,068</u>	<u>2.7</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Anixter International, Inc. ....	7,841	501,510	0.3
Avnet, Inc. ....	43,340	1,899,159	1.3
CDW Corp./DE ....	10,120	937,922	0.7
Sanmina Corp. ....	20,300	548,912	0.4
		<u>3,887,503</u>	<u>2.7</u>
<b>IT SERVICES</b>			
Amdocs Ltd. ....	22,130	1,436,458	1.0
Booz Allen Hamilton Holding Corp. ....	31,699	1,626,476	1.1
Genpact Ltd. ....	69,939	2,124,747	1.5
		<u>5,187,681</u>	<u>3.6</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Cypress Semiconductor Corp. ....	101,080	1,405,012	1.0
MaxLinear, Inc. - Class A ....	50,042	1,020,857	0.7
Mellanox Technologies Ltd. ....	9,840	913,447	0.6
		<u>3,339,316</u>	<u>2.3</u>
<b>SOFTWARE</b>			
Nuance Communications, Inc. ....	82,733	1,322,901	0.9
Verint Systems, Inc. ....	40,770	1,852,181	1.3
		<u>3,175,082</u>	<u>2.2</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
NCR Corp. ....	75,302	2,086,618	1.5
		<u>21,590,268</u>	<u>15.0</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
Atlas Air Worldwide Holdings, Inc. ....	16,930	901,523	0.6
<b>AIRLINES</b>			
Alaska Air Group, Inc. ....	29,330	2,148,716	1.5
Hawaiian Holdings, Inc. ....	39,270	1,576,298	1.1
SkyWest, Inc. ....	32,188	1,856,604	1.3
		<u>5,581,618</u>	<u>3.9</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Steelcase, Inc. - Class A ....	72,509	1,174,646	0.8



**AB SICAV I**  
**US Small and Mid-Cap Portfolio**

	Shares	Value (USD)	Net Assets %
<b>CONSTRUCTION &amp; ENGINEERING</b>			
AECOM .....	36,017	\$ 1,158,307	0.8%
Granite Construction, Inc. ....	27,170	1,375,617	0.9
Quanta Services, Inc. ....	47,410	1,664,091	1.2
Tutor Perini Corp. ....	59,520	1,107,667	0.8
		<u>5,305,682</u>	<u>3.7</u>
<b>ELECTRICAL EQUIPMENT</b>			
EnerSys .....	17,983	1,571,175	1.1
Regal Beloit Corp. ....	20,270	1,584,708	1.1
		<u>3,155,883</u>	<u>2.2</u>
<b>MACHINERY</b>			
Oshkosh Corp. ....	21,960	1,566,407	1.1
SPX FLOW, Inc. ....	17,454	655,048	0.4
Terex Corp. ....	28,830	953,120	0.7
		<u>3,174,575</u>	<u>2.2</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BMC Stock Holdings, Inc. ....	52,568	894,182	0.6
MRC Global, Inc. ....	75,620	1,189,502	0.9
		<u>2,083,684</u>	<u>1.5</u>
		<u>21,377,611</u>	<u>14.9</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
American Campus Communities, Inc. ....	48,820	2,139,781	1.5
Camden Property Trust .....	22,859	2,175,262	1.5
CubeSmart .....	66,749	2,078,564	1.4
Empire State Realty Trust, Inc. - Class A .....	115,923	1,876,793	1.3
MGM Growth Properties LLC - Class A .....	46,327	1,319,856	0.9
Park Hotels & Resorts, Inc. ....	52,263	1,610,746	1.1
STAG Industrial, Inc. ....	68,720	1,841,009	1.3
Sun Communities, Inc. ....	19,117	1,990,080	1.4
		<u>15,032,091</u>	<u>10.4</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Cooper-Standard Holdings, Inc. ....	13,646	997,796	0.7
Lear Corp. ....	7,320	997,350	0.7
		<u>1,995,146</u>	<u>1.4</u>
<b>DIVERSIFIED CONSUMER SERVICES</b>			
Houghton Mifflin Harcourt Co. ....	98,844	983,498	0.7
Sotheby's .....	33,150	1,325,668	0.9
		<u>2,309,166</u>	<u>1.6</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Bloomin' Brands, Inc. ....	87,800	1,716,490	1.2
<b>HOUSEHOLD DURABLES</b>			
Lennar Corp. - Class A .....	33,174	1,417,525	1.0
Taylor Morrison Home Corp. - Class A .....	70,760	1,196,552	0.8
		<u>2,614,077</u>	<u>1.8</u>
<b>SPECIALTY RETAIL</b>			
Michaels Cos., Inc. (The) (a) .....	83,720	1,420,728	1.0
Signet Jewelers Ltd. ....	29,210	1,539,367	1.1
		<u>2,960,095</u>	<u>2.1</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Skechers U.S.A., Inc. - Class A .....	34,520	932,040	0.6
		<u>12,527,014</u>	<u>8.7</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Dril-Quip, Inc. ....	24,642	967,445	0.7
Helix Energy Solutions Group, Inc. ....	80,020	656,164	0.4
Oil States International, Inc. ....	50,100	1,123,242	0.8
Patterson-UTI Energy, Inc. ....	84,390	1,171,333	0.8
RPC, Inc. (a) .....	84,250	1,101,990	0.8
		<u>5,020,174</u>	<u>3.5</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
HollyFrontier Corp. ....	17,010	1,062,615	0.7
Oasis Petroleum, Inc. ....	139,310	994,674	0.7
QEP Resources, Inc. ....	179,837	1,444,091	1.0
SM Energy Co. ....	60,870	1,241,748	0.9
SRC Energy, Inc. ....	160,960	928,739	0.6
		<u>5,671,867</u>	<u>3.9</u>
		<u>10,692,041</u>	<u>7.4</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
Alliant Energy Corp. ....			45,769	\$ 2,077,455	1.4%
PNM Resources, Inc. ....			33,200	1,434,904	1.0
Portland General Electric Co. ....			30,590	1,472,909	1.0
				<u>4,985,268</u>	<u>3.4</u>
<b>GAS UTILITIES</b>					
Southwest Gas Holdings, Inc. ....			17,700	1,394,229	1.0
<b>MULTI-UTILITIES</b>					
Black Hills Corp. ....			19,006	1,258,387	0.9
				<u>7,637,884</u>	<u>5.3</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Cott Corp. ....			110,204	1,636,529	1.1
<b>FOOD &amp; STAPLES RETAILING</b>					
US Foods Holding Corp. ....			61,348	2,035,527	1.4
<b>FOOD PRODUCTS</b>					
Ingredion, Inc. ....			14,764	1,542,248	1.1
Nomad Foods Ltd. ....			91,160	1,843,255	1.3
				<u>3,385,503</u>	<u>2.4</u>
				<u>7,057,559</u>	<u>4.9</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Orion Engineered Carbons SA ....			36,710	958,865	0.7
Trinseo SA ....			28,600	1,445,158	1.0
				<u>2,404,023</u>	<u>1.7</u>
<b>CONTAINERS &amp; PACKAGING</b>					
Graphic Packaging Holding Co. ....			138,820	1,664,452	1.2
<b>METALS &amp; MINING</b>					
Alcoa Corp. ....			43,240	1,375,464	0.9
				<u>5,443,939</u>	<u>3.8</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Molina Healthcare, Inc. ....			11,221	1,567,686	1.1
WellCare Health Plans, Inc. ....			4,225	1,076,868	0.7
				<u>2,644,554</u>	<u>1.8</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>					
ICON PLC ....			13,595	1,967,468	1.4
				<u>4,612,022</u>	<u>3.2</u>
<b>COMMUNICATION SERVICES</b>					
<b>MEDIA</b>					
Scholastic Corp. ....			19,830	916,344	0.6
<b>Total Investments</b>					
(cost \$136,155,334) .....				<u>\$ 138,913,032</u>	<u>96.4%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(b) .....	(0.57)%	—		529	0.0
Sumitomo, Tokyo(b) .....	1.54 %	—		5,121,450	3.6
				<u>5,121,979</u>	<u>3.6</u>
<b>Total Time Deposits</b> .....					
				<u>3,862</u>	<u>0.0</u>
<b>Other assets less liabilities</b> .....					
				<u>\$ 144,038,873</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ .....	USD 2,275		EUR 1,990	12/10/18	\$ (23,493)
Brown Brothers Harriman & Co.+ .....	USD 134		SGD 184	12/10/18	85
					<u>\$ (23,408)</u>
			Appreciation		\$ 85
			Depreciation		\$ (23,493)

- + Used for share class hedging purposes.
- (a) Represents entire or partial securities out on loan. See Note J for securities lending information.
- (b) Overnight deposit.

Currency Abbreviations:

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

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
51job, Inc. (ADR)	129,790	\$ 8,836,103	0.5%
Abu Dhabi Islamic Bank PJSC	298,570	324,325	0.0
Agile Group Holdings Ltd.	242,000	330,670	0.0
Agricultural Bank of China Ltd. - Class H	36,489,000	16,587,049	0.9
Alfa SAB de CV - Class A	261,870	262,336	0.0
Alibaba Group Holding Ltd. (ADR)	363,550	58,480,653	3.2
Angang Steel Co., Ltd. - Class H (a)	344,000	282,916	0.0
Anhui Conch Cement Co., Ltd. - Class A	3,127,399	14,431,414	0.8
Anhui Conch Cement Co., Ltd. - Class H	2,516,000	13,245,257	0.7
Ashok Leyland Ltd.	178,380	287,178	0.0
Asia Cement Corp.	272,000	298,514	0.0
Asustek Computer, Inc.	3,074,000	21,829,324	1.2
BAIC Motor Corp., Ltd.	528,000	325,169	0.0
Banco Bradesco SA	35,800	311,075	0.0
Banco Bradesco SA (Preference Shares)	31,700	315,493	0.0
Banco do Brasil SA	27,500	317,720	0.0
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	229,950	282,668	0.0
Bank Leumi Le-Israel BM	44,430	292,375	0.0
Bank of China Ltd. - Class H	29,846,000	13,085,480	0.7
Bank of Communications Co., Ltd. - Class A	311,800	263,518	0.0
Bank of Communications Co., Ltd. - Class H	20,674,000	15,767,416	0.9
BB Seguridade Participacoes SA	1,233,800	9,031,992	0.5
BIM Birlesik Magazalar AS	20,880	338,441	0.0
BNK Financial Group, Inc.	1,173,040	8,046,596	0.5
BOC Aviation Ltd.	580,400	4,484,066	0.3
BP PLC	2,419,210	16,088,954	0.9
Braskem SA (Preference Shares)	21,000	294,364	0.0
Bukit Asam Tbk PT	967,500	273,294	0.0
CEZ AS	466,120	11,120,117	0.6
Chailease Holding Co., Ltd.	209,100	656,805	0.1
Cheil Worldwide, Inc.	15,240	319,382	0.0
China Airlines Ltd.	923,000	330,445	0.0
China Cinda Asset Management Co., Ltd. - Class H	1,158,000	311,831	0.0
China CITIC Bank Corp., Ltd. - Class H	19,144,000	12,193,603	0.7
China Communications Services Corp., Ltd. - Class H	13,992,000	11,718,995	0.6
China Construction Bank Corp. - Class H	18,253,000	15,584,502	0.8
China Everbright Bank Co., Ltd.	519,200	288,844	0.0
China Everbright Bank Co., Ltd. - Class H	656,000	291,994	0.0
China Everbright Ltd.	13,318,000	24,940,930	1.4
China Huarong Asset Management Co., Ltd.	1,573,000	324,737	0.0
China Life Insurance Co., Ltd./Taiwan	305,000	290,063	0.0
China Medical System Holdings Ltd.	4,176,000	4,569,064	0.3
China Minsheng Banking Corp., Ltd.	328,681	289,488	0.0
China Minsheng Banking Corp., Ltd. - Class H	9,138,600	6,767,855	0.4
China Mobile Ltd.	31,000	309,016	0.0
China Petroleum & Chemical Corp. - Class H	48,818,000	41,788,308	2.3
China Railway Construction Corp., Ltd. - Class H	221,000	283,876	0.0
China Reinsurance Group Corp. - Class H	1,552,000	324,137	0.0
China Shenhua Energy Co., Ltd. - Class A	99,200	269,781	0.0
China Shenhua Energy Co., Ltd. - Class H	122,000	273,284	0.0
China Yuchai International Ltd.	330,080	4,637,624	0.3
Chongqing Rural Commercial Bank Co., Ltd. - Class H	4,796,000	2,814,857	0.2
Chongqing Zhifei Biological Products Co., Ltd. - Class A	46,307	285,284	0.0
Chunghwa Telecom Co., Ltd.	286,000	995,784	0.1
Cia Siderurgica Nacional SA	113,800	261,269	0.0
CITIC Ltd.	189,000	304,249	0.0
CK Asset Holdings Ltd.	2,168,500	15,662,967	0.9
Coal India Ltd.	81,420	287,064	0.0
Commercial Bank of Ceylon PLC	5,935,549	3,920,775	0.2
Commercial International Bank Egypt SAE	65,010	270,421	0.0
Compal Electronics, Inc.	513,000	294,044	0.0
Cosan SA	1,017,600	9,069,881	0.5
CTBC Financial Holding Co., Ltd.	431,000	287,121	0.0
CVC Brasil Operadora e Agencia de Viagens SA	151,100	2,417,202	0.1
Daelim Industrial Co., Ltd.	4,300	363,866	0.0
Dali Foods Group Co., Ltd.	413,000	304,882	0.0
DB Insurance Co., Ltd.	4,840	292,313	0.0
DGB Financial Group, Inc.	1,071,520	8,431,878	0.5
DiGi.Com Bhd	275,300	279,400	0.0
Dubai Islamic Bank PJSC	6,404,270	9,136,130	0.5
Eastern Tobacco	316,590	324,014	0.0
ElSewedy Electric Co.	327,490	292,565	0.0
Emaar Development PJSC	221,210	298,105	0.0

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

	Shares	Value (USD)	Net Assets %
Embraer SA	435,700	\$ 2,456,968	0.2%
Emirates Telecommunications Group Co. PJSC	62,950	284,832	0.0
Engie Brasil Energia SA	27,800	309,319	0.0
Eregli Demir ve Celik Fabrikalari TAS	2,718,970	3,961,121	0.2
Estacio Participacoes SA	1,153,200	7,385,097	0.4
Exxaro Resources Ltd.	385,490	3,614,544	0.2
Fangda Special Steel Technology Co., Ltd. - Class A	3,095,700	4,451,700	0.3
Far East Horizon Ltd.	299,000	298,118	0.0
Far Eastern New Century Corp.	8,124,000	7,531,556	0.4
Feng TAY Enterprise Co., Ltd.	48,000	306,581	0.0
Fibra Uno Administracion SA de CV	7,403,650	7,456,848	0.4
First Abu Dhabi Bank PJSC	43,890	162,724	0.0
Ford Otomotiv Sanayi AS	27,610	286,574	0.0
Formosa Chemicals & Fibre Corp.	7,749,000	26,916,400	1.6
Formosa Petrochemical Corp.	76,000	276,249	0.0
Fubon Financial Holding Co., Ltd.	6,362,000	10,111,373	0.6
GAIL India Ltd.	57,940	285,224	0.0
Galp Energia SGPS SA	17,410	286,571	0.0
Gazprom PJSC (Sponsored ADR)	62,500	300,937	0.0
Globaltrans Investment PLC (Sponsored GDR)	274,397	2,573,844	0.2
Globe Telecom, Inc.	8,580	322,446	0.0
Grasim Industries Ltd.	461,010	5,723,621	0.3
Gree Electric Appliances, Inc. of Zhuhai - Class A	19,900	106,398	0.0
Greenland Holdings Corp., Ltd.	334,600	298,073	0.0
Grupo Financiero Galicia SA (ADR)	302,680	8,341,861	0.5
GS Engineering & Construction Corp.	170,040	6,623,798	0.4
Guangzhou R&F Properties Co., Ltd. - Class H	196,400	306,255	0.0
Haci Omer Sabanci Holding AS	209,870	331,553	0.0
Hana Financial Group, Inc.	575,160	19,337,426	1.1
Hanjaya Mandala Sampoerna Tbk PT	1,141,500	294,713	0.0
HannStar Display Corp.	16,732,000	4,066,050	0.2
HCL Technologies Ltd.	21,070	307,654	0.0
HDFC Bank Ltd. (ADR)	50,860	5,158,221	0.3
Highwealth Construction Corp.	195,000	297,728	0.0
Hindustan Unilever Ltd.	13,220	337,099	0.0
Hon Hai Precision Industry Co., Ltd.	119,000	279,364	0.0
Hua Hong Semiconductor Ltd. (a)	1,681,000	3,591,440	0.2
Huaxin Cement Co., Ltd.	4,551,006	11,895,527	0.7
Hubei Jumpcan Pharmaceutical Co., Ltd.	55,311	295,658	0.0
Hunan Valin Steel Co., Ltd. - Class A	83,100	75,765	0.0
Hyundai Marine & Fire Insurance Co., Ltd.	7,990	285,362	0.0
ICICI Lombard General Insurance Co., Ltd.	25,560	304,836	0.0
Industrial Bank of Korea	1,523,220	20,177,637	1.1
Infosys Ltd.	32,180	310,230	0.0
Innolux Corp.	41,500,000	13,856,489	0.8
Inventec Corp.	11,836,000	8,522,345	0.5
IRB Brasil Resseguros S/A	16,600	321,452	0.0
Israel Chemicals Ltd.	45,650	267,866	0.0
Israel Discount Bank Ltd. - Class A	84,190	291,542	0.0
Itau Unibanco Holding SA	38,400	306,448	0.0
Itau Unibanco Holding SA (ADR)	66,705	622,358	0.0
Itau Unibanco Holding SA (Preference Shares)	588,450	5,482,255	0.3
Itausa - Investimentos Itau SA (Preference Shares)	1	3	0.0
ITC Ltd.	2,808,460	11,539,435	0.6
Jiangsu Expressway Co., Ltd.	209,320	288,178	0.0
Jiangsu Expressway Co., Ltd. - Class H	6,658,000	8,979,623	0.5
John Keells Holdings PLC	4,155,500	3,731,028	0.2
JSW Steel Ltd.	133,850	606,056	0.0
KB Financial Group, Inc.	280,690	11,830,772	0.6
Kingboard Laminates Holdings Ltd.	358,000	342,929	0.0
Korea Investment Holdings Co., Ltd.	5,000	303,250	0.0
KT Corp.	110	2,992	0.0
KT Corp. (Sponsored ADR)	1,061,270	15,621,894	0.9
KT&G Corp.	15,010	1,392,736	0.1
Kumba Iron Ore Ltd. (a)	130,420	2,333,818	0.1
Kumho Petrochemical Co., Ltd.	73,510	6,058,837	0.3
Larsen & Toubro Infotech Ltd.	12,600	281,288	0.0
LG Uplus Corp.	21,370	337,902	0.0
Lite-On Technology Corp.	235,000	313,412	0.0
Lotte Chemical Corp.	22,490	5,484,723	0.3
LUKOIL PJSC (Sponsored ADR)	433,890	31,760,748	1.8
Luthai Textile Co., Ltd. - Class B	1,025,749	1,202,722	0.1
Macronix International	11,259,000	7,563,361	0.4
Magnit PJSC (Sponsored GDR)	21,490	274,427	0.0
MakeMyTrip Ltd.	343,090	8,573,819	0.5
Manila Electric Co.	41,470	304,643	0.0

	Shares	Value (USD)	Net Assets %
Maroc Telecom	20,250	\$ 298,873	0.0%
Marubeni Corp.	1,412,200	10,553,112	0.6
Mitsubishi Gas Chemical Co., Inc.	126,100	2,076,717	0.1
Motherson Sumi Systems Ltd.	6,403,397	14,268,793	0.8
Motor Oil Hellas Corinth Refineries SA	13,500	309,488	0.0
Muthoot Finance Ltd.	97,160	629,965	0.1
Nan Ya Plastics Corp.	118,000	285,532	0.0
Naspers Ltd. - Class N	44,390	8,849,290	0.5
National Bank of Kuwait SAKP	3,662,167	9,988,822	0.6
NCSOFT Corp.	760	348,560	0.0
Nestle Malaysia Bhd	8,600	307,047	0.0
NH Investment & Securities Co., Ltd.	24,520	304,509	0.0
NHPC Ltd.	7,409,930	2,768,577	0.2
NMDC Ltd.	192,090	264,493	0.0
Novatek Microelectronics Corp.	2,586,000	10,955,896	0.6
Novatek PJSC (Sponsored GDR)	1,710	290,871	0.0
NWS Holdings Ltd.	1,572,655	3,315,667	0.2
O2 Czech Republic AS	26,910	289,110	0.0
Oil & Gas Development Co., Ltd.	256,290	276,481	0.0
Oil & Natural Gas Corp., Ltd.	138,440	277,214	0.0
Oracle Financial Services Software Ltd.	6,100	299,820	0.0
Orange Life Insurance Ltd.	107,760	2,896,845	0.2
People's Insurance Co. Group of China Ltd. (The) - Class H	681,000	295,169	0.0
PetroChina Co., Ltd. - Class H	16,418,000	11,467,304	0.6
Petroleo Brasileiro SA	39,500	287,598	0.0
Petroleo Brasileiro SA (Preference Shares)	2,037,500	13,426,924	0.8
Petronas Chemicals Group Bhd	127,700	281,133	0.0
Petronas Gas Bhd	66,300	300,960	0.0
PICC Property & Casualty Co., Ltd. - Class H	662,000	682,874	0.1
Ping An Insurance Group Co. of China Ltd. - Class H	7,500	73,091	0.0
Porto Seguro SA	20,700	277,478	0.0
POSCO	12,320	2,721,197	0.2
Posco Daewoo Corp.	16,910	291,448	0.0
Powszechny Zaklad Ubezpiezen SA	26,780	303,201	0.0
President Chain Store Corp.	630,000	6,521,698	0.4
PTT Global Chemical PCL	122,300	291,921	0.0
PTT Global Chemical PCL (NVDR)	1,735,700	4,162,429	0.2
Realtek Semiconductor Corp.	375,000	1,735,511	0.1
REC Ltd.	6,547,000	9,443,161	0.5
Refrigeration Electrical Engineering Corp.	1,704,503	2,335,404	0.1
Ruentex Industries Ltd.	2,185,000	6,480,229	0.4
Samsung Card Co., Ltd.	242,779	7,006,001	0.4
Samsung Electronics Co., Ltd.	1,280,400	47,978,078	2.7
Samsung Electronics Co., Ltd. (Preference Shares)	133,420	4,035,203	0.2
Shanghai Industrial Holdings Ltd.	137,000	299,734	0.0
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H	258,800	640,612	0.1
Shin Kong Financial Holding Co., Ltd.	878,434	299,495	0.0
Shui On Land Ltd.	1,377,500	326,979	0.0
Sihuan Pharmaceutical Holdings Group Ltd.	1,378,000	307,598	0.0
Sinopec Shanghai Petrochemical Co., Ltd.	392,512	284,133	0.0
Sinopec Shanghai Petrochemical Co., Ltd. - Class H	10,348,000	4,718,431	0.3
Sinopharm Group Co., Ltd. - Class H	59,600	294,058	0.0
Sinotrans Ltd. - Class H	763,000	306,982	0.0
Sinotruk Hong Kong Ltd. (a)	6,617,000	10,910,019	0.6
SK Holdings Co., Ltd.	1,250	314,775	0.0
SK Hynix, Inc.	323,220	20,188,361	1.1
SK Innovation Co., Ltd.	10,720	1,883,460	0.1
SK Telecom Co., Ltd.	1,240	320,951	0.0
SOHO China Ltd. Total Return on Soho China Ltd.	814,000	304,869	0.0
Sun TV Network Ltd.	616,320	5,218,817	0.3
Surgutneftegas PJSC (Sponsored ADR)	698,874	2,854,900	0.2
Taiwan Semiconductor Manufacturing Co., Ltd.	2,096,000	15,479,585	0.9
Tata Consultancy Services Ltd.	322,640	9,156,559	0.5
Tatneft PJSC (Sponsored ADR)	125,676	7,915,074	0.4
Tatneft PJSC (Sponsored ADR) (Moscow)	35,167	2,214,818	0.1
Tech Mahindra Ltd.	824,880	8,387,998	0.5
Telkom SA SOC Ltd.	73,760	301,826	0.0
Tenaga Nasional Bhd	82,900	282,892	0.0
Tencent Holdings Ltd.	1,016,500	40,638,292	2.2
TMB Bank PCL	6,312,300	445,292	0.0
Tofas Turk Otomobil Fabrikasi AS	83,320	310,063	0.0
Tosoh Corp.	1,775,600	25,039,838	1.4
Transmissora Alianca de Energia Eletrica SA	1,308,100	7,606,230	0.4
Tripod Technology Corp.	2,838,000	7,704,455	0.4
Tupras Turkiye Petrol Rafinerileri AS	375,320	8,989,527	0.6
Turk Hava Yollari AO	3,007,520	9,807,000	0.6

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

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Türkiye İş Bankası AS - Class C			399,580	\$ 326,805	0.0%
Türkiye Sise ve Cam Fabrikaları AS			649,370	626,916	0.1
Uni-President Enterprises Corp.			5,603,000	13,181,564	0.7
United Bank Ltd./Pakistan			278,740	294,537	0.0
Vale SA			492,300	6,730,589	0.4
Vipshop Holdings Ltd. (ADR)			55,090	317,869	0.0
Wal-Mart de Mexico SAB de CV			1,069,760	2,649,993	0.2
Walsin Lihwa Corp.			13,197,000	7,960,188	0.5
Weichai Power Co., Ltd. - Class H			584,000	631,569	0.1
Wipro Ltd.			66,810	311,060	0.0
Woori Bank			1,300,870	18,219,807	1.0
Yandex NV - Class A			20,450	603,275	0.0
Yanzhou Coal Mining Co., Ltd. - Class H			302,000	273,278	0.0
Yuanta Financial Holding Co., Ltd.			585,000	299,195	0.0
Yuzhou Properties Co., Ltd.			797,000	351,663	0.0
Zhejiang Expressway Co., Ltd. - Class H			376,000	316,590	0.0
Zhen Ding Technology Holding Ltd.			134,000	342,359	0.0
				<u>1,153,762,332</u>	<u>63.2</u>
<b>SOVEREIGN BONDS</b>					
Abu Dhabi Government International Bond	3.13%	10/11/27	USD 604	560,965	0.0
Angolan Government International Bond	8.25%	5/09/28	3,339	3,213,787	0.2
Angolan Government International Bond	9.38%	5/08/48	1,934	1,871,145	0.1
Angolan Government International Bond	9.50%	11/12/25	1,383	1,455,608	0.1
Argentine Republic Government International Bond	4.63%	1/11/23	2,665	2,222,610	0.1
Argentine Republic Government International Bond	6.88%	1/11/48	4,009	2,876,457	0.2
Argentine Republic Government International Bond	7.50%	4/22/26	11,952	10,129,320	0.6
Argentine Republic Government International Bond	7.82%	12/31/33	EUR 1,161	1,166,308	0.1
Banque Centrale de Tunisie International Bond	5.75%	1/30/25	USD 991	823,769	0.0
Bermuda Government International Bond	4.75%	2/15/29	4,219	4,235,446	0.2
Brazil Minas SPE via State of Minas Gerais	5.33%	2/15/28	803	776,903	0.0
Brazilian Government International Bond	4.25%	1/07/25	15,297	14,799,847	0.8
Brazilian Government International Bond	4.63%	1/13/28	8,276	7,818,213	0.4
Brazilian Government International Bond	5.00%	1/27/45	1,742	1,452,828	0.1
Colombia Government International Bond	4.50%	3/15/29	1,330	1,296,085	0.1
Costa Rica Government International Bond	4.37%	5/22/19	784	774,786	0.0
Costa Rica Government International Bond	7.00%	4/04/44	1,310	1,138,063	0.1
Costa Rica Government International Bond	7.16%	3/12/45	5,510	4,876,350	0.3
Dominican Republic International Bond	5.88%	4/18/24	3,844	3,862,874	0.2
Dominican Republic International Bond	6.00%	7/19/28	3,353	3,283,425	0.2
Dominican Republic International Bond	6.50%	2/15/48	4,180	3,819,475	0.2
Dominican Republic International Bond	6.85%	1/27/45	2,190	2,085,975	0.1
Dominican Republic International Bond	6.88%	1/29/26	1,038	1,069,140	0.1
Ecuador Government International Bond	7.88%	1/23/28	4,724	3,958,712	0.2
Ecuador Government International Bond	8.88%	10/23/27	727	643,395	0.0
Ecuador Government International Bond	9.65%	12/13/26	4,489	4,170,281	0.2
Ecuador Government International Bond	10.50%	3/24/20	5,333	5,505,288	0.3
Ecuador Government International Bond	10.75%	3/28/22	7,823	8,057,690	0.4
Egypt Government International Bond	5.58%	2/21/23	12,680	11,998,450	0.7
Egypt Government International Bond	5.63%	4/16/30	EUR 1,602	1,602,790	0.1
Egypt Government International Bond	5.88%	6/11/25	USD 5,140	4,683,825	0.3
Egypt Government International Bond	6.13%	1/31/22	1,306	1,279,880	0.1
Egypt Government International Bond	7.50%	1/31/27	335	322,856	0.0
Egypt Government International Bond	7.90%	2/21/48	3,151	2,741,370	0.1
El Salvador Government International Bond	5.88%	1/30/25	600	540,750	0.0
El Salvador Government International Bond	6.38%	1/18/27	1,959	1,775,344	0.1
El Salvador Government International Bond	7.75%	1/24/23	1,100	1,119,250	0.1
El Salvador Government International Bond	8.25%	4/10/32	1,670	1,655,596	0.1
El Salvador Government International Bond	8.63%	2/28/29	4,200	4,294,731	0.2
Ethiopia International Bond	6.63%	12/11/24	1,060	999,050	0.1
Gabon Government International Bond	6.38%	12/12/24	10,462	9,154,659	0.5
Ghana Government International Bond	7.63%	5/16/29	1,056	951,720	0.1
Ghana Government International Bond	8.13%	1/18/26	2,320	2,215,600	0.1
Ghana Government International Bond	8.63%	6/16/49	1,890	1,670,287	0.1
Guatemala Government Bond	4.38%	6/05/27	4,390	3,999,663	0.2
Guatemala Government Bond	4.50%	5/03/26	200	186,000	0.0
Guatemala Government Bond	4.88%	2/13/28	1,500	1,395,533	0.1
Guatemala Government Bond	5.75%	6/06/22	1,178	1,203,033	0.1
Honduras Government International Bond	6.25%	1/19/27	2,579	2,504,854	0.1
Honduras Government International Bond	7.50%	3/15/24	3,788	3,958,460	0.2
Indonesia Government International Bond	3.38%	4/15/23	15,612	14,968,005	0.8
Indonesia Government International Bond	4.13%	1/15/25	4,470	4,330,312	0.2
Indonesia Government International Bond	5.88%	1/15/24	8,145	8,613,337	0.5
Iraq International Bond	5.80%	1/15/28	990	895,950	0.0
Iraq International Bond	6.75%	3/09/23	3,896	3,749,900	0.2
Ivory Coast Government International Bond	5.38%	7/23/24	5,644	5,157,205	0.3
Ivory Coast Government International Bond	6.38%	3/03/28	963	864,293	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Ivory Coast Government International Bond . . . . .	6.63%	3/22/48	EUR 5,986	\$ 5,853,418	0.3%
Jamaica Government International Bond . . . . .	6.75%	4/28/28	USD 4,815	5,127,975	0.3
Jamaica Government International Bond . . . . .	7.63%	7/09/25	3,265	3,656,800	0.2
Jamaica Government International Bond . . . . .	8.00%	3/15/39	491	558,513	0.0
Kenya Government International Bond . . . . .	7.25%	2/28/28	4,451	3,978,081	0.2
Kenya Government International Bond . . . . .	8.25%	2/28/48	3,430	2,949,800	0.2
Lebanon Government International Bond . . . . .	6.00%	1/27/23	611	502,548	0.0
Lebanon Government International Bond . . . . .	6.65%	4/22/24	2,330	1,890,212	0.1
Lebanon Government International Bond . . . . .	6.85%	3/23/27	5,382	4,117,230	0.2
Lebanon Government International Bond . . . . .	8.25%	4/12/21	4,606	4,289,337	0.2
Lebanon Government International Bond, Series E . . . . .	6.10%	10/04/22	1,371	1,148,213	0.1
Lebanon Government International Bond, Series G . . . . .	6.20%	2/26/25	1,481	1,144,073	0.1
Lebanon Government International Bond, Series G . . . . .	6.65%	11/03/28	4,340	3,189,900	0.2
Mexico Government International Bond . . . . .	3.60%	1/30/25	263	248,930	0.0
Mexico Government International Bond . . . . .	4.00%	10/02/23	7,716	7,592,544	0.4
Mexico Government International Bond . . . . .	4.15%	3/28/27	4,040	3,856,180	0.2
Mongolia Government International Bond . . . . .	5.13%	12/05/22	542	502,705	0.0
Mongolia Government International Bond . . . . .	5.63%	5/01/23	1,873	1,751,255	0.1
Namibia International Bonds . . . . .	5.25%	10/29/25	1,391	1,222,341	0.1
Nigeria Government International Bond . . . . .	5.63%	6/27/22	1,224	1,182,690	0.1
Nigeria Government International Bond . . . . .	6.50%	11/28/27	5,682	4,929,135	0.3
Nigeria Government International Bond . . . . .	6.75%	1/28/21	1,306	1,320,693	0.1
Nigeria Government International Bond . . . . .	7.63%	11/21/25	6,976	6,696,960	0.4
Nigeria Government International Bond . . . . .	7.63%	11/28/47	3,690	3,113,437	0.2
Nigeria Government International Bond . . . . .	7.70%	2/23/38	1,156	995,605	0.1
Nigeria Government International Bond . . . . .	9.25%	1/21/49	1,836	1,771,740	0.1
Oman Government International Bond . . . . .	4.75%	6/15/26	4,560	4,104,000	0.2
Oman Government International Bond . . . . .	6.75%	1/17/48	3,960	3,450,150	0.2
Panama Government International Bond . . . . .	3.75%	3/16/25	5,700	5,604,525	0.3
Panama Government International Bond . . . . .	4.00%	9/22/24	3,049	3,048,238	0.2
Papua New Guinea Government International Bond . . . . .	8.38%	10/04/28	1,096	1,089,309	0.1
Perusahaan Penerbit SBSN Indonesia III . . . . .	4.40%	3/01/28	6,093	5,818,815	0.3
Peruvian Government International Bond . . . . .	4.13%	8/25/27	295	299,425	0.0
Peruvian Government International Bond . . . . .	5.63%	11/18/50	337	381,231	0.0
Philippine Government International Bond . . . . .	4.20%	1/21/24	1,270	1,293,717	0.1
Qatar Government International Bond . . . . .	4.50%	4/23/28	5,550	5,661,000	0.3
Republic of Angola Via Northern Lights III BV . . . . .	7.00%	8/17/19	203	203,504	0.0
Republic of Azerbaijan International Bond . . . . .	4.75%	3/18/24	6,450	6,298,425	0.3
Republic of Cameroon International Bond . . . . .	9.50%	11/19/25	1,490	1,506,762	0.1
Republic of South Africa Government International Bond . . . . .	4.85%	9/27/27	2,320	2,111,708	0.1
Republic of South Africa Government International Bond . . . . .	5.38%	7/24/44	1,203	1,012,024	0.1
Republic of South Africa Government International Bond . . . . .	5.65%	9/27/47	6,155	5,293,300	0.3
Republic of South Africa Government International Bond . . . . .	6.30%	6/22/48	1,440	1,315,800	0.1
Russian Foreign Bond - Eurobond . . . . .	5.25%	6/23/47	11,800	10,773,400	0.6
Rwanda International Government Bond . . . . .	6.63%	5/02/23	222	220,335	0.0
Saudi Government International Bond . . . . .	3.25%	10/26/26	8,660	8,001,840	0.4
Senegal Government International Bond . . . . .	6.25%	7/30/24	2,680	2,562,750	0.1
Senegal Government International Bond . . . . .	6.75%	3/13/48	1,620	1,336,500	0.1
Senegal Government International Bond . . . . .	8.75%	5/13/21	633	667,815	0.0
Sri Lanka Government International Bond . . . . .	5.75%	4/18/23	11,021	9,868,478	0.5
Sri Lanka Government International Bond . . . . .	6.13%	6/03/25	720	625,500	0.0
Sri Lanka Government International Bond . . . . .	6.25%	10/04/20	403	386,880	0.0
Sri Lanka Government International Bond . . . . .	6.25%	7/27/21	4,311	4,090,061	0.2
Sri Lanka Government International Bond . . . . .	6.75%	4/18/28	703	612,489	0.0
Sri Lanka Government International Bond . . . . .	6.83%	7/18/26	5,580	4,987,125	0.3
Sri Lanka Government International Bond . . . . .	6.85%	11/03/25	1,080	974,700	0.1
Suriname Government International Bond . . . . .	9.25%	10/26/26	1,953	1,925,082	0.1
Tanzania Government International Bond(b) . . . . .	8.54%	3/09/20	362	368,674	0.0
Turkey Government International Bond . . . . .	3.25%	3/23/23	10,599	9,101,891	0.5
Turkey Government International Bond . . . . .	4.88%	10/09/26	3,979	3,362,255	0.2
Turkey Government International Bond . . . . .	4.88%	4/16/43	700	491,750	0.0
Turkey Government International Bond . . . . .	5.75%	3/22/24	1,133	1,049,441	0.1
Turkey Government International Bond . . . . .	5.75%	5/11/47	1,430	1,081,438	0.1
Turkey Government International Bond . . . . .	6.00%	3/25/27	2,026	1,815,802	0.1
Turkey Government International Bond . . . . .	6.25%	9/26/22	2,332	2,259,125	0.1
Turkey Government International Bond . . . . .	7.00%	6/05/20	898	905,858	0.0
Ukraine Government International Bond . . . . .	7.38%	9/25/32	2,975	2,402,312	0.1
Ukraine Government International Bond . . . . .	7.75%	9/01/22	3,339	3,088,575	0.2
Ukraine Government International Bond . . . . .	7.75%	9/01/23	6,964	6,337,240	0.3
Ukraine Government International Bond . . . . .	7.75%	9/01/24	284	253,115	0.0
Ukraine Government International Bond . . . . .	7.75%	9/01/26	1,769	1,521,340	0.1
Ukraine Government International Bond . . . . .	7.75%	9/01/27	1,820	1,544,725	0.1
Ukraine Government International Bond . . . . .	9.75%	11/01/28	3,300	3,106,125	0.2
Uruguay Government International Bond . . . . .	4.38%	10/27/27	202	199,033	0.0
Uruguay Government International Bond . . . . .	5.10%	6/18/50	5,610	5,273,624	0.3
Venezuela Government International Bond(c) . . . . .	11.95%	8/05/31	4,466	1,038,229	0.1



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Venezuela Government International Bond(c) . . . . .	12.75%	8/23/22	USD 10,879	\$ 2,554,133	0.1%
Zambia Government International Bond . . . . .	8.50%	4/14/24	1,316	988,645	0.1
Zambia Government International Bond . . . . .	8.97%	7/30/27	2,115	1,570,387	0.1
				<u>416,206,368</u>	<u>22.8</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Aeropuerto Internacional de Tocumen SA . . . . .	5.75%	10/09/23	2,100	2,139,207	0.1
Aeropuerto Internacional de Tocumen SA, Series NOV . . . . .	6.00%	11/18/48	1,075	1,042,750	0.1
CNAC HK Finbridge Co., Ltd. . . . .	4.13%	7/19/27	200	185,649	0.0
Eskom Holdings SOC Ltd. . . . .	5.75%	1/26/21	6,840	6,436,440	0.4
Eskom Holdings SOC Ltd., Series ES23 . . . . .	10.00%	1/25/23	ZAR 4,100	303,598	0.0
Export Credit Bank of Turkey . . . . .	5.00%	9/23/21	USD 1,967	1,814,361	0.1
Export Credit Bank of Turkey . . . . .	5.38%	2/08/21	1,088	1,028,432	0.1
Export-Import Bank of China (The) . . . . .	3.63%	7/31/24	1,057	1,040,523	0.1
Housing & Development Board, Series 083 . . . . .	2.55%	11/20/23	SGD 250	182,755	0.0
Kazakhstan Temir Zholy National Co. JSC . . . . .	4.85%	11/17/27	USD 1,840	1,749,932	0.1
KazMunayGas National Co. JSC . . . . .	3.88%	4/19/22	613	597,675	0.0
KazMunayGas National Co. JSC . . . . .	5.38%	4/24/30	4,350	4,143,375	0.2
Korea Development Bank (The) . . . . .	4.50%	11/10/20	CNH 1,000	143,293	0.0
MDC-GMTN BV . . . . .	4.50%	11/07/28	USD 2,441	2,462,354	0.1
Pertamina Persero PT . . . . .	5.63%	5/20/43	2,620	2,413,675	0.1
Perusahaan Listrik Negara PT . . . . .	4.13%	5/15/27	3,397	3,091,270	0.2
Perusahaan Listrik Negara PT . . . . .	5.45%	5/21/28	3,866	3,841,838	0.2
Petroleos de Venezuela SA(c) . . . . .	5.38%	4/12/27	3,704	587,020	0.0
Petroleos de Venezuela SA(c) . . . . .	6.00%	11/15/26	5,448	871,680	0.0
Petroleos Mexicanos . . . . .	4.25%	1/15/25	4,379	3,809,730	0.2
Petroleos Mexicanos . . . . .	6.50%	1/23/29	5,026	4,617,889	0.3
Petroleos Mexicanos . . . . .	7.65%	11/24/21	MXN 4,258	194,708	0.0
Sinopec Group Overseas Development 2016 Ltd. . . . .	2.00%	9/29/21	USD 1,030	981,092	0.1
Sinopec Group Overseas Development 2016 Ltd. . . . .	2.75%	9/29/26	4,490	4,013,275	0.2
Sinopec Group Overseas Development Ltd., Series 2012 . . . . .	3.90%	5/17/22	4,430	4,435,467	0.2
Sinopec Group Overseas Development Ltd., Series 2014 . . . . .	4.38%	4/10/24	1,405	1,420,669	0.1
Southern Gas Corridor CJSC . . . . .	6.88%	3/24/26	705	737,289	0.0
State Grid Overseas Investment 2014 Ltd. . . . .	4.13%	5/07/24	1,290	1,298,419	0.1
State Grid Overseas Investment 2016 Ltd. . . . .	2.75%	5/04/22	1,002	969,801	0.1
State Grid Overseas Investment 2016 Ltd. . . . .	3.75%	5/02/23	1,703	1,700,323	0.1
State Grid Overseas Investment Ltd., Series 2013 . . . . .	3.13%	5/22/23	7,428	7,217,931	0.4
TC Ziraat Bankasi AS . . . . .	4.25%	7/03/19	1,728	1,693,440	0.1
Transnet SOC Ltd., Series TN20 . . . . .	10.50%	9/17/20	ZAR 4,000	298,652	0.0
Trinidad Generation UnLtd. . . . .	5.25%	11/04/27	USD 251	234,980	0.0
				<u>67,699,492</u>	<u>3.7</u>
<b>CORPORATE BONDS</b>					
AI Candelaria Spain SLU . . . . .	7.50%	12/15/28	1,510	1,466,498	0.1
Akbank Turk AS . . . . .	7.20%	3/16/27	420	356,475	0.0
America Movil SAB de CV, Series 12 . . . . .	6.45%	12/05/22	MXN 6,080	264,037	0.0
AngloGold Ashanti Holdings PLC . . . . .	5.13%	8/01/22	USD 2,490	2,496,225	0.2
Autopistas del Sol SA/Costa Rica . . . . .	7.38%	12/30/30	317	297,167	0.0
Banco de Credito del Peru . . . . .	4.85%	10/30/20	PEN 350	103,462	0.0
Banco Macro SA . . . . .	17.50%	5/08/22	ARS 3,390	58,579	0.0
Baoxin Auto Finance I Ltd.(d) . . . . .	5.63%	10/30/20	USD 2,790	2,287,900	0.1
BOC Aviation Ltd., Series G . . . . .	4.50%	10/17/20	CNH 2,000	287,759	0.0
Braskem America Finance Co. . . . .	7.13%	7/22/41	USD 1,435	1,578,500	0.1
BRF SA . . . . .	3.95%	5/22/23	477	429,896	0.0
CapitaMalls Asia Treasury Ltd. . . . .	3.70%	8/29/22	SGD 250	184,888	0.0
CSN Resources SA . . . . .	7.63%	2/13/23	USD 2,360	2,172,817	0.1
Digicel Group Ltd. . . . .	8.25%	9/30/20	9,374	6,139,970	0.3
Ecopetrol SA . . . . .	5.38%	6/26/26	104	103,116	0.0
Ecopetrol SA . . . . .	5.88%	9/18/23	9,270	9,640,800	0.5
Emgesa SA ESP . . . . .	8.75%	1/25/21	COP 261,000	84,210	0.0
Empresas Publicas de Medellin ESP . . . . .	8.38%	11/08/27	8,067,000	2,364,938	0.1
Energa Finance AB . . . . .	2.13%	3/07/27	EUR 145	163,236	0.0
Energuate Trust . . . . .	5.88%	5/03/27	USD 379	356,394	0.0
First Quantum Minerals Ltd. . . . .	7.25%	4/01/23	2,540	2,342,502	0.1
Genneia SA . . . . .	8.75%	1/20/22	550	515,625	0.0
Gran Tierra Energy International Holdings Ltd. . . . .	6.25%	2/15/25	500	469,539	0.0
Grupo Televisa SAB, Series 10 . . . . .	7.38%	10/01/20	MXN 6,400	306,923	0.0
HDFC Bank Ltd. . . . .	8.10%	3/22/25	INR 90,000	1,212,666	0.1
Housing Development Finance Corp., Ltd. . . . .	6.88%	4/30/20	70,000	972,236	0.1
Indian Renewable Energy Development Agency Ltd. . . . .	7.13%	10/10/22	100,000	1,328,646	0.1
Indonesia Asahan Aluminium Persero PT . . . . .	6.53%	11/15/28	USD 747	771,277	0.1
Inretail Pharma SA . . . . .	5.38%	5/02/23	1,191	1,188,588	0.1
Israel Electric Corp., Ltd., Series 6 . . . . .	5.00%	11/12/24	294	296,205	0.0
Light Servicos de Eletricidade SA/Light Energia SA . . . . .	7.25%	5/03/23	1,619	1,535,217	0.1
Logan Property Holdings Co., Ltd. . . . .	6.13%	4/16/21	SGD 250	173,944	0.0
MARB BondCo PLC . . . . .	6.88%	1/19/25	USD 430	395,630	0.0
Marfrig Holdings Europe BV . . . . .	8.00%	6/08/23	500	503,761	0.0

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Minejesa Capital BV	4.63%	8/10/30	USD 1,725	\$ 1,517,003	0.1%
Natura Cosméticos SA	5.38%	2/01/23	1,640	1,601,050	0.1
Nexa Resources SA	5.38%	5/04/27	910	875,870	0.1
NTPC Ltd.	7.38%	8/10/21	INR 90,000	1,235,168	0.1
Odebrecht Finance Ltd.(c)	5.25%	6/27/29	USD 673	95,061	0.0
Oil and Gas Holding Co BSCC(The)	7.63%	11/07/24	1,970	1,989,700	0.1
Oil India Ltd.	5.38%	4/17/24	1,260	1,284,337	0.1
ONGC Videsh Ltd.	4.63%	7/15/24	1,081	1,067,331	0.1
Petkim Petrokimya Holding AS	5.88%	1/26/23	1,136	1,028,080	0.1
Petrobras Global Finance BV	6.25%	3/17/24	70	70,788	0.0
Press Metal Labuan Ltd.	4.80%	10/30/22	1,000	927,500	0.1
Rede D'or Finance SARL	4.95%	1/17/28	2,520	2,199,249	0.1
Rock International Investment, Inc.	6.63%	3/27/20	670	516,136	0.0
Rumo Luxembourg SARL	7.38%	2/09/24	2,490	2,564,077	0.2
SABIC Capital II BV	4.50%	10/10/28	598	586,600	0.0
SABIC Capital II BV	4.00%	10/10/23	525	518,577	0.0
Servicios Corporativos Javier SAB de CV	9.88%	4/06/21	223	225,709	0.0
Temasek Financial I Ltd., Series G	3.27%	2/19/20	SGD 250	184,433	0.0
Tonon Luxembourg SA(c) (e)	7.25%	1/24/20	USD 1,422	34,285	0.0
Transportadora de Gas Internacional SA ESP	5.55%	11/01/28	1,642	1,647,747	0.1
Türkiye Garanti Bankasi AS	5.88%	3/16/23	455	416,894	0.0
Unifin Financiera SAB de CV SOFOM ENR	7.00%	1/15/25	634	542,070	0.0
Virgolino de Oliveira Finance SA(c)	10.88%	1/13/20	1,077	296,175	0.0
Wijaya Karya Persero Tbk PT	7.70%	1/31/21	IDR 30,360,000	1,996,830	0.1
Yapi ve Kredi Bankasi AS	6.10%	3/16/23	USD 801	690,863	0.1
YPF SA	16.50%	5/09/22	ARS 5,155	86,370	0.0
				<u>67,047,529</u>	<u>3.7</u>
<b>INVESTMENT COMPANIES</b>					
AB SICAV II - China Equity Portfolio Class S			725,698	12,101,497	0.7
iShares J.P. Morgan USD EM Bond UCITS ETF			400,000	40,973,121	2.2
				<u>53,074,618</u>	<u>2.9</u>
<b>EMERGING MARKETS - TREASURIES</b>					
Argentina POM Política Monetaria, Series POM(b)	65.51%	6/21/20	ARS 238,348	6,497,920	0.3
Argentine Bonos del Tesoro	15.50%	10/17/26	6,151	124,997	0.0
Argentine Bonos del Tesoro	16.00%	10/17/23	11,939	260,765	0.0
Argentine Bonos del Tesoro	18.20%	10/03/21	49,253	1,023,593	0.1
Brazil Notas do Tesouro Nacional, Series F	10.00%	1/01/27	BRL 418	109,449	0.0
Dominican Republic International Bond	15.95%	6/04/21	DOP 3,700	83,472	0.0
Republic of South Africa Government Bond, Series 2023	7.75%	2/28/23	ZAR 48,275	3,421,580	0.2
Republic of South Africa Government Bond, Series 2037	8.50%	1/31/37	1,790	115,044	0.0
Sri Lanka Government Bonds, Series A	11.50%	12/15/21	LKR 216,000	1,198,149	0.1
Sri Lanka Government Bonds, Series A	11.50%	8/01/26	14,000	75,104	0.0
				<u>12,910,073</u>	<u>0.7</u>
<b>REGIONAL BONDS</b>					
Autonomous City of Buenos Aires Argentina, Series 20(b)	43.43%	1/23/22	ARS 41,459	992,187	0.1
Provincia de Buenos Aires/Argentina	9.13%	3/16/24	USD 5,178	4,501,210	0.3
Provincia de Buenos Aires/Argentina	9.95%	6/09/21	811	792,752	0.0
Provincia de Buenos Aires/Argentina(b)	49.21%	5/31/22	ARS 50,499	1,211,888	0.1
Provincia de Cordoba	7.13%	6/10/21	USD 202	184,830	0.0
Provincia de Cordoba	7.45%	9/01/24	972	806,760	0.0
Provincia de Entre Rios Argentina	8.75%	2/08/25	428	318,995	0.0
Provincia de Neuquen Argentina	7.50%	4/27/25	736	585,120	0.0
				<u>9,393,742</u>	<u>0.5</u>
<b>EQUITY LINKED NOTE</b>					
FPT Corp., Macquarie Bank Ltd., expiring 3/31/20			2,896,941	5,329,850	0.3
<b>TREASURY BONDS</b>					
Colombian TES, Series B	7.50%	8/26/26	COP 642,700	206,317	0.0
Colombian TES, Series B	10.00%	7/24/24	705,500	254,268	0.0
Indonesia Treasury Bond, Series FR56	8.38%	9/15/26	IDR 314,000	22,310	0.0
Malaysia Government Bond, Series 0217	4.06%	9/30/24	MYR 1,250	298,562	0.0
Malaysia Government Bond, Series 0413	3.84%	4/15/33	1,345	296,344	0.0
Malaysia Government Bond, Series 902	4.38%	11/29/19	1,061	255,738	0.0
Mexican Bonos	7.25%	12/09/21	MXN 1,582	74,722	0.0
Mexican Bonos, Series M 20	7.50%	6/03/27	7,110	316,802	0.0
Peru Government Bond	5.70%	8/12/24	PEN 795	244,436	0.0
Russian Federal Bond - OFZ, Series 6214	6.40%	5/27/20	RUB 6,451	94,454	0.0
Russian Federal Bond - OFZ, Series 6215	7.00%	8/16/23	37,560	534,787	0.1
Thailand Government Bond	2.13%	12/17/26	THB 1,412	41,386	0.0
Uruguay Government International Bond	8.50%	3/15/28	UYU 14,953	394,930	0.1
				<u>3,035,056</u>	<u>0.2</u>
<b>INFLATION-LINKED SECURITIES</b>					
Bonos de la Nacion Argentina con Ajuste por CER	4.00%	3/06/20	ARS 63,951	2,103,536	0.1
Brazil Notas do Tesouro Nacional, Series B	6.00%	8/15/22	BRL 460	394,119	0.0
Fideicomiso PA Concesion Ruta al Mar	6.75%	2/15/44	COP 500,000	152,699	0.0

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Mexican Udibonos, Series S	4.50%	12/04/25	MXN 2,813	\$ 138,083	0.0%
				<u>2,788,437</u>	<u>0.1</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>TREASURY BILLS</b>					
Egypt Treasury Bills Series 273D	0.00%	1/15/19	EGP 2,900	158,530	0.0
				<u>1,791,406,027</u>	<u>98.1</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATE BONDS</b>					
Axtel SAB de CV	6.38%	11/14/24	USD 1,243	1,149,775	0.1
China Construction Bank Asia Corp., Ltd.	3.75%	11/18/19	CNH 2,000	286,633	0.0
Housing Development Finance Corp., Ltd., Series G	7.88%	8/21/19	INR 40,000	569,059	0.0
Indiabulls Housing Finance Ltd.	8.57%	10/15/19	91,000	1,718,731	0.1
Industrial & Commercial Bank of China Ltd./Singapore	3.70%	9/23/19	CNH 2,280	327,152	0.0
Odebrecht Finance Ltd.(c)	7.13%	6/26/42	USD 1,190	175,525	0.0
Pampa Energia SA	7.38%	7/21/23	857	790,583	0.1
Virgolino de Oliveira Finance SA(c)	11.75%	2/09/22	703	37,293	0.0
				<u>5,054,751</u>	<u>0.3</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Petroleos de Venezuela SA(c)	9.00%	11/17/21	2,963	567,384	0.0
<b>SOVEREIGN BONDS</b>					
Republic of Azerbaijan International Bond	5.13%	9/01/29	520	480,350	0.0
				<u>6,102,485</u>	<u>0.3</u>
<b>Total Investments</b>				\$ 1,797,508,512	98.4%
(cost \$1,962,227,563)					
<b>Time Deposits</b>					
ANZ, London(f)	0.74 %	-		182,127	0.0
BBH, Grand Cayman(f)	(1.39)%	-		475	0.0
BBH, Grand Cayman(f)	(0.87)%	-		14,754	0.0
BBH, Grand Cayman(f)	0.30 %	-		22,598	0.0
BBH, Grand Cayman(f)	0.83 %	-		18,999	0.0
HSBC Bank PLC, London(f)	0.36 %	-		206,114	0.0
HSBC Bank PLC, London(f)	4.70 %	-		538,381	0.1
Sumitomo, Tokyo(f)	(0.57)%	-		2,043,183	0.1
Sumitomo, Tokyo(f)	(0.24)%	-		804,752	0.1
Sumitomo, Tokyo(f)	1.54 %	-		22,491,832	1.2
<b>Total Time Deposits</b>				<u>26,323,215</u>	<u>1.5</u>
<b>Other assets less liabilities</b>				<u>2,623,430</u>	<u>0.1</u>
<b>Net Assets</b>				<u>\$ 1,826,455,157</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
FTSE China Futures	12/28/18	513	\$ 5,606,449	\$ 5,675,760	\$ 69,311
MSCI Emerging Markets Index Futures	12/21/18	920	46,434,877	46,115,816	(319,061)
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	578	68,900,211	69,043,906	143,695
U.S. Ultra Bond (CBT) Futures	3/20/19	57	8,723,930	8,687,157	(36,773)
<b>Short</b>					
Euro Buxl 30 Yr Bond Futures	12/06/18	13	2,608,200	2,628,510	(20,310)
					<u>\$ (163,138)</u>
				Appreciation	\$ 213,006
				Depreciation	\$ (376,144)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	CNH 1,930,168	USD 279,423	12/14/18	\$ 1,789,342
Australia and New Zealand Banking Group Ltd.	USD 3,104	AUD 4,278	12/14/18	23,191
Australia and New Zealand Banking Group Ltd.	USD 11,159	CNH 76,880	12/14/18	(100,672)
Australia and New Zealand Banking Group Ltd.	USD 18,443	CNY 127,763	12/14/18	(62,162)
Bank of America, NA.	USD 42,640	PHP 2,326,550	12/11/18	1,671,474
Bank of America, NA.	CZK 291,986	USD 13,287	12/14/18	558,232
Bank of America, NA.	RUB 6,526	USD 98	12/14/18	883
Bank of America, NA.	USD 1,849	EUR 1,600	12/14/18	(36,927)
Bank of America, NA.	USD 56,804	RUB 3,769,265	12/14/18	(633,583)
Bank of America, NA.	USD 12,267	TRY 75,592	12/14/18	2,144,469

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Bank of America, NA	USD	2,444	EUR	2,125	3/15/19	\$ (15,666)
Bank of America, NA	USD	11,837	MXN	240,524	3/15/19	(205,419)
Barclays Bank PLC	PHP	827,253	USD	15,476	12/11/18	(280,010)
Barclays Bank PLC	USD	84,096	PHP	4,561,154	12/11/18	2,775,115
Barclays Bank PLC	USD	31,527	TWD	973,322	12/11/18	28,619
Barclays Bank PLC	INR	1,796,492	USD	24,332	12/13/18	(1,408,374)
Barclays Bank PLC	USD	5,084	INR	352,851	12/13/18	(27,695)
Barclays Bank PLC	USD	23,377	INR	1,664,901	12/13/18	478,892
Barclays Bank PLC	CZK	93,342	USD	4,259	12/14/18	190,405
Barclays Bank PLC	HUF	985,675	USD	3,493	12/14/18	42,195
Barclays Bank PLC	MXN	211,141	USD	10,744	12/14/18	386,773
Barclays Bank PLC	USD	3,742	CZK	85,357	12/14/18	(20,557)
Barclays Bank PLC	USD	4,489	HUF	1,225,279	12/14/18	(199,571)
Barclays Bank PLC	COP	40,544,403	USD	12,881	12/20/18	355,857
Barclays Bank PLC	USD	191	COP	602,265	12/20/18	(5,286)
Barclays Bank PLC	IDR	53,979,681	USD	3,677	1/29/19	(65,089)
Barclays Bank PLC	USD	8,314	MYR	34,769	2/26/19	(4,371)
Barclays Bank PLC	USD	9,263	PHP	487,922	3/14/19	(18,136)
BNP Paribas SA	MXN	13,783	USD	728	12/05/18	50,815
BNP Paribas SA	TWD	240,361	USD	7,754	12/11/18	(38,963)
BNP Paribas SA	USD	12,171	TWD	375,013	12/11/18	(13,085)
BNP Paribas SA	HUF	8,921,561	USD	31,893	12/14/18	662,239
BNP Paribas SA	PLN	42,338	USD	11,212	12/14/18	41,783
BNP Paribas SA	USD	54,911	CNH	382,989	12/14/18	178,272
BNP Paribas SA	USD	14,877	MXN	284,039	12/14/18	(944,335)
BNP Paribas SA	USD	6,899	THB	225,038	12/14/18	(54,841)
BNP Paribas SA	USD	5,165	ZAR	76,209	12/14/18	327,240
BNP Paribas SA	USD	7,374	MXN	151,041	3/15/19	(69,747)
Brown Brothers Harriman & Co.	USD	187	MXN	3,680	12/05/18	(6,159)
Brown Brothers Harriman & Co.	AUD	71	USD	50	12/07/18	(1,755)
Brown Brothers Harriman & Co.	NZD	78	USD	50	12/07/18	(3,432)
Brown Brothers Harriman & Co.	USD	51	AUD	71	12/07/18	827
Brown Brothers Harriman & Co.	USD	52	NZD	78	12/07/18	1,816
Brown Brothers Harriman & Co.	USD	79	TRY	431	12/12/18	3,736
Brown Brothers Harriman & Co.	JPY	40,673	USD	360	12/13/18	1,565
Brown Brothers Harriman & Co.	USD	364	JPY	40,640	12/13/18	(5,726)
Brown Brothers Harriman & Co.	GBP	298	USD	395	12/14/18	14,800
Brown Brothers Harriman & Co.	THB	647,052	USD	19,674	12/14/18	(5,962)
Brown Brothers Harriman & Co.	TRY	3,045	USD	454	12/14/18	(126,165)
Brown Brothers Harriman & Co.	USD	392	GBP	298	12/14/18	(10,818)
Brown Brothers Harriman & Co.	USD	41,131	THB	1,334,785	12/14/18	(533,707)
Brown Brothers Harriman & Co.	EUR	45	USD	51	1/09/19	(118)
Brown Brothers Harriman & Co.	EUR	370	USD	423	1/09/19	2,722
Brown Brothers Harriman & Co.	USD	414	EUR	359	1/09/19	(4,477)
Brown Brothers Harriman & Co.	CHF	150	USD	154	1/17/19	2,646
Brown Brothers Harriman & Co.	USD	155	CHF	152	1/17/19	(2,466)
Brown Brothers Harriman & Co.	SGD	255	USD	186	1/24/19	(490)
Brown Brothers Harriman & Co.	SGD	250	USD	182	1/24/19	33
Brown Brothers Harriman & Co.	THB	4,522	USD	137	1/24/19	(805)
Brown Brothers Harriman & Co.	USD	171	THB	5,643	1/24/19	605
Brown Brothers Harriman & Co.	USD	168	CZK	3,839	1/30/19	(121)
Brown Brothers Harriman & Co.	USD	115	ZAR	1,579	1/30/19	(1,614)
Brown Brothers Harriman & Co.	USD	153	ZAR	2,154	1/30/19	1,401
Brown Brothers Harriman & Co.	THB	355,427	USD	10,821	3/15/19	(31,846)
Brown Brothers Harriman & Co.+	USD	23,076	CAD	30,246	12/10/18	(308,733)
Brown Brothers Harriman & Co.+	USD	328	CHF	326	12/10/18	(1,534)
Brown Brothers Harriman & Co.+	USD	54,823	EUR	47,885	12/10/18	(588,082)
Brown Brothers Harriman & Co.+	USD	153,276	GBP	117,170	12/10/18	(3,933,256)
Brown Brothers Harriman & Co.+	USD	148	JPY	16,679	12/10/18	(573)
Brown Brothers Harriman & Co.+	USD	20,222	ZAR	288,304	12/10/18	566,795
Brown Brothers Harriman & Co.+	USD	143,958	AUD	199,438	12/14/18	1,836,492
Brown Brothers Harriman & Co.+	USD	79,781	SGD	110,117	12/14/18	495,695
Citibank, NA	USD	2,987	BRL	10,990	12/04/18	(145,510)
Citibank, NA	INR	2,574	USD	37	12/13/18	8
Citibank, NA	USD	60,020	INR	4,187,903	12/13/18	(13,087)
Citibank, NA	EUR	11,516	USD	13,449	12/14/18	400,098
Citibank, NA	MXN	129,486	USD	6,370	12/14/18	18,364
Citibank, NA	TRY	18,888	USD	3,280	12/14/18	(320,598)
Citibank, NA	USD	9,277	AUD	12,763	12/14/18	52,837
Citibank, NA	USD	2,516	CZK	56,386	12/14/18	(58,435)
Citibank, NA	USD	2,694	HUF	765,844	12/14/18	(13,458)
Citibank, NA	USD	7,090	JPY	793,599	12/14/18	(92,603)
Citibank, NA	USD	9,618	MXN	185,813	12/14/18	(503,699)
Citibank, NA	USD	6,839	ZAR	99,906	12/14/18	360,812
Citibank, NA	ZAR	91,658	USD	6,206	12/14/18	(399,622)

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

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Citibank, NA	UYU	5,105	USD	153	12/18/18	\$ (5,314)
Citibank, NA	CLP	7,020,525	USD	10,360	12/20/18	(94,026)
Citibank, NA	USD	3,923	CLP	2,619,298	12/20/18	(23,278)
Citibank, NA	USD	309	CLP	209,464	12/20/18	2,805
Citibank, NA	USD	3,864	COP	12,322,089	12/20/18	(57,453)
Citibank, NA	USD	3,666	PEN	12,366	12/20/18	(11,227)
Citibank, NA	KRW	136,713,711	USD	121,767	2/20/19	(612,578)
Citibank, NA	EUR	36,986	USD	42,636	3/15/19	378,464
Citibank, NA	USD	9,436	TRY	54,949	3/15/19	535,268
Citibank, NA	USD	7,784	ZAR	107,801	3/15/19	(100,902)
Credit Suisse International	USD	103	CNH	709	12/13/18	(511)
Credit Suisse International	USD	15,761	HUF	4,411,001	12/14/18	(319,750)
Deutsche Bank AG	TWD	198,751	USD	6,493	12/11/18	49,468
Deutsche Bank AG	INR	191,190	USD	2,578	12/13/18	(161,074)
Deutsche Bank AG	USD	10,896	INR	763,995	12/13/18	51,048
Deutsche Bank AG	HUF	595,893	USD	2,098	12/14/18	12,214
Deutsche Bank AG	USD	6,517	PLN	24,646	12/14/18	(14,641)
Deutsche Bank AG	USD	3,389	ZAR	47,380	12/14/18	25,653
Deutsche Bank AG	USD	10,495	ZAR	148,401	3/15/19	82,082
Goldman Sachs Capital Markets	USD	14,685	BRL	54,827	12/04/18	(507,197)
Goldman Sachs Capital Markets	USD	9,211	INR	674,820	12/13/18	457,332
Goldman Sachs Capital Markets	JPY	266,826	USD	2,379	12/14/18	26,545
Goldman Sachs Capital Markets	TRY	41,304	USD	6,366	12/14/18	(1,508,052)
Goldman Sachs Capital Markets	USD	48,601	MXN	941,426	12/14/18	(2,421,175)
Goldman Sachs Capital Markets	USD	5,794	BRL	22,312	1/03/19	(32,760)
Goldman Sachs Capital Markets	IDR	156,525,191	USD	10,847	1/29/19	(4,011)
HSBC Bank USA	USD	157	BRL	584	12/04/18	(6,534)
HSBC Bank USA	PHP	3,274,345	USD	60,848	12/11/18	(1,514,671)
HSBC Bank USA	USD	103	PHP	5,493	12/11/18	1,473
HSBC Bank USA	USD	34,318	TWD	1,055,483	12/11/18	(99,013)
HSBC Bank USA	INR	1,029,230	USD	14,097	12/13/18	(650,575)
HSBC Bank USA	USD	389	INR	28,111	12/13/18	13,966
HSBC Bank USA	CNH	76,998	USD	11,219	12/14/18	143,719
HSBC Bank USA	GBP	8,107	USD	10,653	12/14/18	316,488
HSBC Bank USA	MXN	108,637	USD	5,652	12/14/18	322,781
HSBC Bank USA	PLN	9,440	USD	2,536	12/14/18	44,966
HSBC Bank USA	TRY	52,119	USD	8,457	12/14/18	(1,479,241)
HSBC Bank USA	USD	7,177	EUR	6,267	12/14/18	(76,097)
HSBC Bank USA	USD	6,082	HUF	1,693,320	12/14/18	(154,303)
HSBC Bank USA	CLP	105,486	USD	156	12/20/18	(1,049)
HSBC Bank USA	IDR	286,026	USD	19	1/29/19	(1,052)
HSBC Bank USA	USD	99	IDR	1,432,073	1/29/19	(191)
HSBC Bank USA	LKR	88,738	USD	494	2/15/19	5,215
HSBC Bank USA	KRW	24,588,710	USD	21,990	2/20/19	(21,062)
HSBC Bank USA	USD	206	KRW	230,006	2/20/19	(6)
HSBC Bank USA	LKR	16,015	USD	88	2/22/19	(74)
HSBC Bank USA	LKR	157,774	USD	875	2/22/19	6,975
HSBC Bank USA	USD	100	PHP	5,248	3/14/19	(252)
JPMorgan Chase Bank, NA	TWD	344,386	USD	11,216	12/11/18	50,542
JPMorgan Chase Bank, NA	USD	101	TRY	554	12/12/18	5,121
JPMorgan Chase Bank, NA	CNH	2,207	USD	318	12/13/18	131
JPMorgan Chase Bank, NA	INR	7,657	USD	109	12/13/18	(290)
JPMorgan Chase Bank, NA	USD	61	INR	4,218	12/13/18	(130)
JPMorgan Chase Bank, NA	USD	13,647	INR	990,027	12/13/18	539,623
JPMorgan Chase Bank, NA	CNH	31,762	USD	4,570	12/14/18	1,032
JPMorgan Chase Bank, NA	CZK	83,860	USD	3,818	12/14/18	161,829
JPMorgan Chase Bank, NA	HUF	3,341,928	USD	11,809	12/14/18	110,231
JPMorgan Chase Bank, NA	USD	7,437	CNH	51,537	12/14/18	(23,758)
JPMorgan Chase Bank, NA	USD	45,360	CNH	316,009	12/14/18	94,084
JPMorgan Chase Bank, NA	USD	31,928	HUF	8,943,621	12/14/18	(619,255)
JPMorgan Chase Bank, NA	USD	30,951	TRY	200,914	12/14/18	7,352,813
JPMorgan Chase Bank, NA	USD	42,828	ZAR	615,016	12/14/18	1,496,574
JPMorgan Chase Bank, NA	ZAR	380,188	USD	25,468	12/14/18	(1,931,349)
JPMorgan Chase Bank, NA	ZAR	146,318	USD	10,664	12/14/18	118,347
JPMorgan Chase Bank, NA	PEN	11,736	USD	3,488	12/20/18	19,134
JPMorgan Chase Bank, NA	USD	15,108	ZAR	214,348	3/15/19	169,919
Morgan Stanley Capital Services LLC	BRL	179,605	USD	46,180	12/04/18	(265,116)
Morgan Stanley Capital Services LLC	USD	51	BRL	195	12/04/18	(796)
Morgan Stanley Capital Services LLC	TWD	439,462	USD	14,456	12/11/18	208,556
Morgan Stanley Capital Services LLC	INR	991,970	USD	13,915	12/13/18	(299,022)
Morgan Stanley Capital Services LLC	USD	89	CNH	614	12/13/18	(573)
Morgan Stanley Capital Services LLC	AUD	17,041	USD	12,143	12/14/18	(314,747)
Morgan Stanley Capital Services LLC	GBP	3,969	USD	5,231	12/14/18	171,157
Morgan Stanley Capital Services LLC	MXN	811,668	USD	41,028	12/14/18	1,213,487
Morgan Stanley Capital Services LLC	PLN	22,620	USD	6,098	12/14/18	130,418

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC	USD	34,117	JPY	3,769,932	12/14/18	\$ (877,734)
Morgan Stanley Capital Services LLC	USD	7,503	PLN	28,057	12/14/18	(100,849)
Morgan Stanley Capital Services LLC	PEN	18,505	USD	5,482	12/20/18	12,738
Morgan Stanley Capital Services LLC	USD	46,095	BRL	179,605	1/03/19	278,499
Morgan Stanley Capital Services LLC	USD	657	SGD	904	1/24/19	2,484
Morgan Stanley Capital Services LLC	MYR	29,521	USD	7,042	2/26/19	(13,128)
Morgan Stanley Capital Services LLC	USD	18,247	MYR	76,383	2/26/19	7,850
Morgan Stanley Capital Services LLC	CNH	167,734	USD	24,109	3/15/19	46,495
Nomura Global Financial Products, Inc.	THB	476,462	USD	14,548	12/14/18	56,034
Nomura Global Financial Products, Inc.	USD	13,058	THB	430,991	12/14/18	50,186
Royal Bank of Scotland PLC	USD	13,111	TWD	404,598	12/11/18	6,376
Royal Bank of Scotland PLC	HUF	3,194,007	USD	11,285	12/14/18	104,515
Royal Bank of Scotland PLC	MXN	313,656	USD	16,292	12/14/18	906,551
Royal Bank of Scotland PLC	USD	26,556	MXN	508,202	12/14/18	(1,627,417)
Royal Bank of Scotland PLC	ZAR	293,828	USD	19,784	12/14/18	(1,391,787)
Royal Bank of Scotland PLC	USD	4,038	CLP	2,692,416	12/20/18	(28,767)
Royal Bank of Scotland PLC	USD	2,078	COP	6,582,928	12/20/18	(44,705)
Royal Bank of Scotland PLC	USD	5,076	TRY	28,916	3/15/19	170,975
Standard Chartered Bank	USD	31,125	BRL	113,009	12/04/18	(1,900,636)
Standard Chartered Bank	PHP	172,977	USD	3,213	12/11/18	(81,092)
Standard Chartered Bank	TWD	6,611,809	USD	215,742	12/11/18	1,385,354
Standard Chartered Bank	USD	49,819	TWD	1,533,858	12/11/18	(90,938)
Standard Chartered Bank	INR	3,336,236	USD	45,606	12/13/18	(2,197,965)
Standard Chartered Bank	USD	16,880	INR	1,244,138	12/13/18	946,911
Standard Chartered Bank	THB	600,510	USD	18,339	12/14/18	74,540
Standard Chartered Bank	USD	32,392	CNH	222,643	12/14/18	(366,173)
Standard Chartered Bank	USD	5,959	PLN	21,695	12/14/18	(234,608)
Standard Chartered Bank	USD	75,599	IDR	1,156,676,059	1/29/19	4,588,519
Standard Chartered Bank	USD	10,287	KRW	11,555,115	2/20/19	56,357
State Street Bank & Trust Co.	CZK	72,045	USD	3,272	12/14/18	131,299
State Street Bank & Trust Co.	USD	5,031	ZAR	73,481	12/14/18	265,076
UBS AG	PHP	1,588,648	USD	28,940	12/11/18	(1,317,322)
UBS AG	USD	55,786	PHP	2,999,184	12/11/18	1,335,934
UBS AG	CNH	47,836	USD	6,896	12/14/18	15,096
UBS AG	EUR	3,711	USD	4,228	12/14/18	22,372
UBS AG	THB	478,834	USD	14,810	12/14/18	246,610
UBS AG	TRY	87,063	USD	15,110	12/14/18	(1,487,853)
UBS AG	USD	22,165	CNH	152,827	12/14/18	(182,818)
UBS AG	USD	8,325	EUR	7,361	12/14/18	15,464
UBS AG	USD	6,517	THB	212,044	12/14/18	(68,119)
UBS AG	USD	5,431	IDR	83,299,272	1/29/19	343,517
UBS AG	USD	33,144	EUR	29,060	3/15/19	57,214
						\$ 4,249,118
					Appreciation	\$ 40,913,474
					Depreciation	\$ (36,664,356)

+ Used for share class hedging purposes.

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)	
			Payments Made By the Fund	Payments Received By the Fund		
Morgan Stanley & Co., LLC/(CME Group)	USD 108,500	12/18/19	2.023%	3 Month LIBOR	\$ 986,620	
Morgan Stanley & Co., LLC/(CME Group)	16,500	1/24/20	2.276%	3 Month LIBOR	117,664	
Morgan Stanley & Co., LLC/(CME Group)	92,910	12/18/47	3 Month LIBOR	2.588%	(10,866,209)	
Morgan Stanley & Co., LLC/(CME Group)	16,500	1/24/48	3 Month LIBOR	2.858%	(1,051,282)	
Total					\$ (10,813,207)	
					Appreciation	\$ 1,104,284
					Depreciation	\$ (11,917,491)

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Deutsche Bank AG	United Mexican States	12/20/23	USD 550	\$ 12,295	\$ 11,394	\$ 901
<b>Sale Contracts</b>						
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	USD 549	\$ (66,866)	\$ (67,830)	\$ 964
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	549	(66,867)	(62,359)	(4,508)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,098	(133,733)	(125,747)	(7,986)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	1,096	(133,489)	(124,530)	(8,959)
Morgan Stanley Capital Services LLC	Federative Republic of Brazil	12/20/23	1,290	(63,005)	(63,612)	607
Total				<u>\$ (451,665)</u>	<u>\$ (432,684)</u>	<u>\$ (18,981)</u>
					Appreciation	\$ 2,472
					Depreciation	\$ (21,453)

**VARIANCE SWAPS**

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Citibank, NA					
NASDAQ 100 Index 2/15/19*	23.85%	USD 76	\$ (36,175)	\$ -	\$ (36,175)
Nikkei 225 Index 2/08/19*	22.59%	JPY 11,997	(204,049)	-	(204,049)
JPMorgan Chase Bank, NA					
Hang Seng China Enterprises Index 12/28/18*	25.24%	HKD 2,203	(1,093,482)	-	(1,093,482)
Hang Seng China Enterprises Index 3/28/19*	23.55%	HKD 130	4,149	-	4,149
Hang Seng China Enterprises Index 3/28/19*	23.90%	HKD 1,876	(23,868)	-	(23,868)
S&P/ASX 200 Index 1/17/19*	15.25%	AUD 301	(7,763)	-	(7,763)
<b>Sale Contracts</b>					
Citibank, NA					
S&P/ASX 200 Index 1/17/19*	17.20%	AUD 154	163,671	-	163,671
Goldman Sachs International					
Hang Seng China Enterprises Index 12/28/18*	22.60%	HKD 1,946	381,497	-	381,497
JPMorgan Chase Bank, NA					
Hang Seng China Enterprises Index 12/28/18*	25.80%	HKD 502	8,179	-	8,179
			<u>\$ (807,841)</u>	<u>\$ -</u>	<u>\$ (807,841)</u>
				Appreciation	\$ 557,496
				Depreciation	\$ (1,365,337)
Total for Swaps					<u>\$ (11,640,029)</u>

\* Termination date

- (a) Represents entire or partial securities out on loan. See Note J for securities lending information.
- (b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (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) Overnight deposit.

**Currency Abbreviations:**

- ARS – Argentine Peso
- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CLP – Chilean Peso
- CNH – Chinese Yuan Renminbi (Offshore)
- CNY – Chinese Yuan Renminbi
- COP – Colombian Peso
- CZK – Czech Koruna
- DOP – Dominican Peso
- EGP – Egyptian Pound

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EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
ILS	– Israeli Shekel
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
LKR	– Sri Lankan Rupee
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SGD	– Singapore Dollar
THB	– Thailand Baht
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso
ZAR	– South African Rand

**Glossary:**

ADR	– American Depositary Receipt
CBT	– Chicago Board of Trade
CJSC	– Closed Joint Stock Company
CME	– Chicago Mercantile Exchange
ETF	– Exchange Traded Fund
FTSE	– Financial Times Stock Exchange
GDR	– Global Depositary Receipt
GMTN	– Global Medium Term Note
HIBOR	– Hong Kong Interbank Offered Rate
LIBOR	– London Interbank Offered Rates
MSCI	– Morgan Stanley Capital International
NASDAQ	– National Association of Securities Dealers Automated Quotations
NVDR	– Non Voting Depositary Receipt
PJSC	– Public Joint Stock Company
UCITS	– Undertaking for Collective Investment in Transferable Securities



	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank of China Ltd./Hong Kong	4.45%	11/20/21	CNH 10,000	CNH 10,038,000	0.7%
Bank Rakyat Indonesia Persero Tbk PT	4.63%	7/20/23	USD 511	3,500,412	0.3
Busan Bank Co., Ltd., Series G	4.85%	5/25/21	CNH 20,000	19,943,392	1.4
CITIC Ltd.	4.00%	1/11/28	USD 600	3,899,623	0.3
CMB Wing Lung Bank Ltd.	3.75%	11/22/27	800	5,263,065	0.4
Commonwealth Bank of Australia	4.20%	10/26/20	CNH 20,000	20,035,820	1.4
Dah Sing Bank Ltd.	4.25%	11/30/26	USD 1,360	9,289,012	0.7
DBS Group Holdings Ltd., Series GMTN(a)	3.60%	9/07/21	1,000	6,638,058	0.5
HSBC Holdings PLC(a)	6.25%	3/23/23	600	3,942,288	0.3
Industrial & Commercial Bank of China Ltd./Singapore	4.50%	10/22/21	CNH 15,000	15,060,375	1.1
Industrial & Commercial Bank of China Ltd./Tokyo	3.80%	10/31/19	20,000	19,939,500	1.4
National Australia Bank Ltd., Series G	5.00%	12/14/21	2,000	2,030,098	0.1
National Australia Bank Ltd., Series G	5.23%	3/23/20	2,000	2,024,388	0.1
Shinhan Bank Co., Ltd.	3.75%	9/20/27	USD 588	3,759,119	0.3
Shinhan Bank Co., Ltd., Series G	4.50%	3/26/28	257	1,729,168	0.1
Shinhan Financial Group Co., Ltd.(a)	5.88%	8/13/23	600	4,123,815	0.3
United Overseas Bank Ltd.(a)	3.88%	10/19/23	843	5,404,366	0.4
Westpac Banking Corp./New Zealand(a)	5.00%	9/21/27	800	4,717,061	0.3
Woori Bank	5.13%	8/06/28	200	1,395,530	0.1
				<u>142,733,090</u>	<u>10.2</u>
<b>FINANCE</b>					
BOC Aviation Ltd., Series G	4.50%	10/17/20	CNH 12,000	12,000,000	0.9
Federal International Finance PT	4.13%	5/10/21	USD 300	2,062,345	0.1
Thaioil Treasury Center Co., Ltd.	3.63%	1/23/23	1,202	8,167,322	0.6
Xingsheng BVI Co., Ltd.	4.50%	9/20/21	1,500	10,302,436	0.7
				<u>32,532,103</u>	<u>2.3</u>
<b>REITS</b>					
Beijing Capital Polaris Investment Co., Ltd.	5.20%	3/26/20	CNH 6,000	5,977,500	0.4
Franshion Brilliant Ltd.	5.20%	3/08/21	9,000	8,977,500	0.6
GLP Pte Ltd.	3.88%	6/04/25	USD 600	3,628,353	0.3
Longfor Group Holdings Ltd.	4.50%	1/16/28	600	3,529,049	0.3
Poly Real Estate Finance Ltd.	3.95%	2/05/23	1,200	7,943,159	0.6
Radiant Access Ltd.(a)	4.60%	5/18/20	1,400	7,374,617	0.5
Sino-Ocean Land Treasure IV Ltd.(b)	4.83%	7/31/21	200	1,380,048	0.1
Trade Horizon Global Ltd.(b)	5.13%	8/02/21	200	1,358,250	0.1
Vanke Real Estate Hong Kong Co., Ltd.	3.98%	11/09/27	333	2,034,566	0.1
				<u>42,203,042</u>	<u>3.0</u>
				<u>217,468,235</u>	<u>15.5</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Bluestar Finance Holdings Ltd.	3.50%	9/30/21	650	4,388,744	0.3
Bluestar Finance Holdings Ltd.(a)	6.25%	11/07/21	600	4,188,963	0.3
Fufeng Group Ltd.	5.88%	8/28/21	400	2,781,973	0.2
HBIS Group Hong Kong Co., Ltd.	4.25%	4/07/20	1,480	10,057,153	0.7
Indonesia Asahan Aluminium Persero PT	5.23%	11/15/21	1,027	7,241,300	0.5
Indonesia Asahan Aluminium Persero PT	6.53%	11/15/28	1,348	9,662,571	0.7
Shougang Group Co., Ltd.	3.38%	12/09/19	200	1,375,050	0.1
Tianqi Finco Co., Ltd.	3.75%	11/28/22	565	3,429,938	0.3
UPL Corp. Ltd.	3.25%	10/13/21	1,000	6,699,965	0.5
UPL Corp., Ltd.	4.50%	3/08/28	800	5,009,916	0.4
Voyage Bonds Ltd.	3.38%	9/28/22	300	1,977,497	0.1
				<u>56,813,070</u>	<u>4.1</u>
<b>CAPITAL GOODS</b>					
Sunny Optical Technology Group Co., Ltd.	3.75%	1/23/23	200	1,332,724	0.1
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
SK Telecom Co., Ltd.	3.75%	4/16/23	582	4,001,932	0.3
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Daimler International Finance BV	4.50%	9/21/21	CNH 7,000	7,046,641	0.5
Weichai International Hong Kong Energy Group Co., Ltd.(a)	3.75%	9/14/22	USD 357	2,215,119	0.2
				<u>9,261,760</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Gohl Capital Ltd.	4.25%	1/24/27	690	4,446,419	0.3
<b>ENERGY</b>					
BPRL International Singapore Pte Ltd.	4.38%	1/18/27	1,500	9,767,038	0.7
Hindustan Petroleum Corp. Ltd.	4.00%	7/12/27	451	2,834,895	0.2
Sinopec Century Bright Capital Investment Ltd.	4.50%	10/31/21	CNH 20,000	20,000,000	1.4
Thaioil Treasury Center Co., Ltd.	4.63%	11/20/28	USD 1,221	8,336,473	0.6
				<u>40,938,406</u>	<u>2.9</u>

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
RMB Income Plus Portfolio**

	Rate	Date	Shares/Principal (-)/(000)	Value (CNH)	Net Assets %
<b>OTHER INDUSTRIAL</b>					
CK Hutchison Capital Securities 17 Ltd.(a)	4.00%	5/12/22	USD 1,655	CNH 10,800,369	0.8%
<b>TECHNOLOGY</b>					
Baidu, Inc.	4.88%	11/14/28	1,000	6,949,434	0.5
Lenovo Group Ltd.	4.95%	6/10/20	CNH 12,520	12,462,471	0.9
LG Display Co., Ltd.	3.88%	11/15/21	USD 265	1,847,568	0.1
				<u>21,259,473</u>	<u>1.5</u>
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd.	4.00%	7/30/27	700	4,343,074	0.3
				<u>153,197,227</u>	<u>11.0</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Transmission Ltd.	4.00%	8/03/26	700	4,196,971	0.3
Minejasa Capital BV	4.63%	8/10/30	866	5,287,227	0.4
Spic 2018 Usd Senior Perpetual Bond Co., Ltd.(a)	5.80%	5/21/22	200	1,412,074	0.1
SPIC Luxembourg Latin America Renewable Energy Investment Co. SARL	4.25%	10/30/21	1,200	8,286,011	0.6
TNB Global Ventures Capital Bhd.	4.85%	11/01/28	1,000	6,960,611	0.5
				<u>26,142,894</u>	<u>1.9</u>
<b>NATURAL GAS</b>					
Binhai Investment Co., Ltd.	4.45%	11/30/20	600	3,832,670	0.3
Perusahaan Gas Negara Persero Tbk	5.13%	5/16/24	1,500	10,257,469	0.7
				<u>14,090,139</u>	<u>1.0</u>
				<u>40,233,033</u>	<u>2.9</u>
				<u>410,898,495</u>	<u>29.4</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHINA</b>					
China Development Bank	4.20%	1/19/27	CNH 20,000	19,835,304	1.4
China Development Bank	4.35%	9/19/24	24,500	24,624,338	1.8
China Development Bank, Series 1710	4.04%	4/10/27	CNY 40,000	40,091,196	2.9
China Development Bank, Series 1712	4.44%	11/09/22	40,000	41,100,581	2.9
China Development Bank, Series 1806	4.73%	4/02/25	40,000	41,779,516	3.0
China Development Bank, Series 1811	3.76%	8/14/23	20,000	20,084,475	1.4
China Development Bank Corp./Hong Kong, Series FXCD	3.20%	9/23/21	CNH 35,000	34,124,489	2.4
China Development Bank Corp./Hong Kong, Series FXCD	3.20%	9/28/21	20,000	19,499,708	1.4
China Minmetals Corp.(a)	4.45%	5/13/21	USD 1,300	8,700,774	0.6
Chinalco Capital Holdings Ltd.	4.25%	4/21/22	720	4,748,636	0.4
CNAC HK Finbridge Co., Ltd.	4.88%	3/14/25	1,600	11,048,992	0.8
Dianjian Haiyu Ltd.(a)	3.50%	6/14/22	500	3,163,154	0.2
Export-Import Bank of China (The)	3.65%	5/14/19	CNH 35,000	34,900,425	2.5
Leader Goal International Ltd.(a)	4.25%	1/19/23	USD 200	1,272,204	0.1
				<u>304,973,792</u>	<u>21.8</u>
<b>INDIA</b>					
Export-Import Bank of India	3.38%	8/05/26	1,500	9,484,862	0.7
<b>INDONESIA</b>					
Lembaga Pembiayaan Ekspor Indonesia	3.88%	4/06/24	1,092	7,178,482	0.5
Pelabuhan Indonesia II PT	4.25%	5/05/25	3,300	21,325,318	1.5
				<u>28,503,800</u>	<u>2.0</u>
<b>SOUTH KOREA</b>					
Export-Import Bank of Korea	3.63%	1/27/19	CNH 30,000	29,957,850	2.2
Export-Import Bank of Korea, Series G	4.45%	12/09/19	10,000	10,034,898	0.7
Export-Import Bank of Korea, Series G	4.65%	6/21/21	17,120	17,245,404	1.2
Korea Development Bank (The), Series G	4.19%	7/27/20	10,000	9,947,760	0.7
				<u>67,185,912</u>	<u>4.8</u>
				<u>410,148,366</u>	<u>29.3</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB SICAV II - China Bond Portfolio, - Class SA			1,280,564	128,811,920	9.2
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ABJA Investment Co. Pte Ltd.	5.45%	1/24/28	USD 1,200	7,154,195	0.5
Bukit Makmur Mandiri Utama PT	7.75%	2/13/22	600	4,186,297	0.3
Geo Coal International Pte Ltd.	8.00%	10/04/22	380	2,308,773	0.2
Press Metal Labuan Ltd.	4.80%	10/30/22	600	3,863,473	0.3
Rock International Investment, Inc.	6.63%	3/27/20	600	3,208,880	0.2
Vedanta Resources PLC	6.13%	8/09/24	750	4,467,498	0.3
				<u>25,189,116</u>	<u>1.8</u>

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

	Rate	Date	Principal (000)	Value (CNH)	Net Assets %
<b>CAPITAL GOODS</b>					
Indika Energy Capital III Pte Ltd. ....	5.88%	11/09/24	USD 244	CNH 1,497,035	0.1%
<b>CONSUMER CYCLICAL - OTHER</b>					
Theta Capital Pte Ltd. ....	7.00%	4/11/22	200	1,008,273	0.1
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Baoxin Auto Finance I Ltd.(a) .....	5.63%	10/30/20	600	3,415,835	0.3
Prime Bloom Holdings Ltd.....	6.95%	7/05/22	500	2,695,962	0.2
SM Investments Corp.....	4.88%	6/10/24	1,500	10,361,606	0.7
				<u>16,473,403</u>	<u>1.2</u>
<b>ENERGY</b>					
Azure Power Energy Ltd.....	5.50%	11/03/22	283	1,817,360	0.1
Huachen Energy Co., Ltd. ....	6.63%	5/18/20	300	1,031,995	0.1
Medco Platinum Road Pte Ltd. ....	6.75%	1/30/25	200	1,198,517	0.1
Medco Straits Services Pte Ltd.....	8.50%	8/17/22	247	1,690,120	0.1
PTTEP Treasury Center Co., Ltd.(a) .....	4.88%	6/18/19	348	2,418,992	0.2
				<u>8,156,984</u>	<u>0.6</u>
<b>OTHER INDUSTRIAL</b>					
ABM Investama Tbk PT .....	7.13%	8/01/22	800	4,949,967	0.3
Li & Fung Ltd.(a).....	5.25%	11/03/21	1,000	4,495,236	0.3
				<u>9,445,203</u>	<u>0.6</u>
<b>TRANSPORTATION - SERVICES</b>					
Royal Capital BV(a) .....	5.88%	5/05/22	600	3,878,390	0.3
				<u>65,648,404</u>	<u>4.7</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank of East Asia Ltd. (The)(a) .....	5.63%	5/18/22	800	5,319,500	0.4
China Merchants Bank Co., Ltd.(a) .....	4.40%	10/25/22	800	5,137,413	0.4
Industrial Bank of Korea(a) .....	3.90%	7/31/22	729	4,824,872	0.3
Woori Bank(a) .....	5.25%	5/16/22	1,000	6,739,383	0.5
				<u>22,021,168</u>	<u>1.6</u>
<b>REITS</b>					
Central China Real Estate Ltd.....	6.88%	10/23/20	600	4,030,417	0.3
China Aoyuan Property Group Ltd.....	7.95%	9/07/21	400	2,731,104	0.2
China Evergrande Group .....	9.50%	3/29/24	200	1,183,500	0.1
CIFI Holdings Group Co., Ltd. ....	5.50%	1/23/23	750	4,279,963	0.3
CIFI Holdings Group Co., Ltd. ....	6.88%	4/23/21	200	1,316,588	0.1
Future Land Development Holdings Ltd. ....	6.50%	9/12/20	400	2,693,671	0.2
Jababeka International BV .....	6.50%	10/05/23	500	2,812,858	0.2
KWG Group Holdings Ltd. ....	7.88%	8/09/21	500	3,352,235	0.2
Logan Property Holdings Co., Ltd.....	6.38%	3/07/21	200	1,310,444	0.1
Logan Property Holdings Co., Ltd.....	7.50%	8/27/21	200	1,315,625	0.1
Sunac China Holdings Ltd. ....	8.63%	7/27/20	200	1,378,300	0.1
Times China Holdings Ltd. ....	10.95%	11/27/20	500	3,545,707	0.2
Yuzhou Properties Co., Ltd.....	7.90%	5/11/21	400	2,691,335	0.2
				<u>32,641,747</u>	<u>2.3</u>
				<u>54,662,915</u>	<u>3.9</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Star Energy Geothermal Wayang Windu Ltd. ....	6.75%	4/24/33	393	2,445,744	0.2
				<u>122,757,063</u>	<u>8.8</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>CHINA</b>					
Agricultural Development Bank Of China .....	4.16%	9/27/20	CNH 5,000	5,009,525	0.4
China Government Bond .....	3.38%	7/04/26	10,000	9,664,450	0.7
China Government Bond, Series 1707.....	3.13%	4/13/22	CNY 20,000	20,013,769	1.4
China Government Bond, Series 1725.....	3.82%	11/02/27	30,000	30,894,548	2.2
China Government Bond, Series 1816.....	3.30%	7/12/23	20,000	20,095,663	1.4
				<u>85,677,955</u>	<u>6.1</u>
<b>SOUTH KOREA</b>					
Korea Development Bank (The) .....	4.60%	7/03/21	CNH 16,500	16,616,209	1.2
				<u>102,294,164</u>	<u>7.3</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>CHINA</b>					
China Government International Bond .....	4.00%	10/19/48	USD 3,175	21,277,726	1.5
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>SOUTH KOREA</b>					
Korea Expressway Corp.....	4.73%	3/28/21	CNH 10,000	9,962,500	0.7

		Rate	Date	Contracts/Principal (-)/(000)	Value (CNH)	Net Assets %
<b>VIETNAM</b>						
	Debt and Asset Trading Corp. ....	1.00%	10/10/25	USD 1,300	CNH 6,187,982	0.5%
					<u>16,150,482</u>	<u>1.2</u>
<b>SUPRANATIONALS</b>						
	Central American Bank for Economic Integration .....	4.20%	9/21/21	CNH 13,000	12,905,829	0.9
<b>EMERGING MARKETS - SOVEREIGNS</b>						
<b>SRI LANKA</b>						
	Sri Lanka Government International Bond .....	6.83%	7/18/26	USD 600	3,722,889	0.3
<b>MONGOLIA</b>						
	Mongolia Government International Bond .....	5.63%	5/01/23	352	2,284,899	0.2
<b>PAPUA NEW GUINEA</b>						
	Papua New Guinea Government International Bond .....	8.38%	10/04/28	269	1,856,118	0.1
					<u>7,863,906</u>	<u>0.6</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	SoftBank Group Corp.(a) .....	6.00%	7/19/23	600	3,564,622	0.3
					<u>1,236,672,573</u>	<u>88.5</u>
<b>OPTIONS PURCHASED - PUTS</b>						
<b>OPTIONS ON FORWARD CONTRACTS</b>						
	CNH/USD					
	Expiration: May 2019, Exercise Price: CNH 7.25(c) .....			181,250,000	1,357,562	0.1
<b>OPTIONS PURCHASED - CALLS</b>						
<b>OPTIONS ON FORWARD CONTRACTS</b>						
	USD/CNH					
	Expiration: Nov 2018, Exercise Price: USD 7.15(c) .....			50,000,000	8,678	0.0
					<u>1,366,240</u>	<u>0.1</u>
					<u>1,238,038,813</u>	<u>88.6</u>
<b>MONEY MARKET INSTRUMENTS</b>						
<b>CERTIFICATES OF DEPOSIT</b>						
<b>HONG KONG</b>						
	National Bank of Abu Dhabi PJSC, Series FXCD .....	3.60%	12/10/18	CNH 30,000	30,000,000	2.1
					<u>1,268,038,813</u>	<u>90.7</u>
<b>OTHER TRANSFERABLE SECURITIES</b>						
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Bank of China/Tokyo .....	4.35%	11/29/20	8,000	8,016,344	0.6
	Commonwealth Bank of Australia .....	5.01%	3/01/20	30,000	30,297,360	2.1
					<u>38,313,704</u>	<u>2.7</u>
<b>SUPRANATIONALS</b>						
	Central American Bank for Economic Integration .....	3.95%	9/21/19	CNH 4,000	3,988,916	0.3
	Central American Bank for Economic Integration .....	4.85%	5/23/23	CNY 13,000	13,064,792	0.9
					<u>17,053,708</u>	<u>1.2</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Cooperatieve Rabobank UA .....	5.10%	2/25/19	10,000	10,005,700	0.7
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>ENERGY</b>						
	Greenko Dutch BV .....	5.25%	7/24/24	USD 650	4,044,510	0.3
					<u>69,417,622</u>	<u>4.9</u>
<b>Total Investments</b>						
	(cost CNH 1,345,098,748) .....				CNH 1,337,456,435	95.6%
<b>Time Deposits</b>						
	BBH, Grand Cayman(d) .....	(0.57)%	-		19,788	0.0
	Citibank, New York(d) .....	1.54%	-		12,882,462	0.9
					<u>12,902,250</u>	<u>0.9</u>
<b>Total Time Deposits</b>						
					<u>49,113,638</u>	<u>3.5</u>
<b>Other assets less liabilities</b>						
					<u>CNH 1,399,472,323</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	73	CNH 60,411,136	CNH 60,538,704	CNH 127,568
<b>Short</b>					
Euro-Bund Futures	12/06/18	69	87,351,267	87,999,206	(647,939)
U.S. T-Note 5 Yr (CBT) Futures	3/29/19	160	125,221,726	125,476,102	(254,376)
U.S. Ultra Bond (CBT) Futures	3/20/19	24	25,523,917	25,393,746	130,171
					CNH (644,576)
				Appreciation	CNH 257,739
				Depreciation	CNH (902,315)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Goldman Sachs Bank USA	USD 12,500	CNH 86,997	12/13/18	CNH 196,146
Goldman Sachs Bank USA	USD 3,000	CNH 20,802	12/19/18	(34,853)
HSBC Bank USA	CNH 9,499	USD 1,369	12/10/18	5,232
HSBC Bank USA	USD 2,310	CNH 15,995	12/10/18	(43,199)
HSBC Bank USA	CNH 13,896	USD 2,000	12/13/18	(7,743)
HSBC Bank USA	USD 9,496	CNY 65,978	1/22/19	33,802
HSBC Bank USA	USD 9,441	CNY 65,551	1/29/19	(13,746)
HSBC Bank USA	USD 9,339	CNY 65,000	2/19/19	150,779
Standard Chartered Bank	USD 9,000	CNH 62,648	1/25/19	48,382
Standard Chartered Bank	USD 10,000	CNH 69,696	1/30/19	126,315
UBS AG	USD 4,000	CNH 27,788	12/19/18	5,965
UBS AG	USD 7,050	CNY 49,140	12/21/18	181,365
				CNH 648,445
			Appreciation	CNH 747,986
			Depreciation	CNH (99,541)

**CENTRALLY CLEARED INTEREST RATE SWAPS**

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 8,124	11/09/25	2.108%	3 Month LIBOR	CNH 3,198,164

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (c) One contract relates to 1 share.
- (d) Overnight deposit.

**Currency Abbreviations:**

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

**Glossary:**

CBT – Chicago Board of Trade  
CME – Chicago Mercantile Exchange  
GMTN – Global Medium Term Note  
LIBOR – London Interbank Offered Rates  
PJSC – Public Joint Stock Company

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Ashland LLC	4.75%	8/15/22	USD 4,419	\$ 4,388,191	0.4%
Axalta Coating Systems LLC	4.88%	8/15/24	1,342	1,298,855	0.1
Berry Global, Inc.	5.13%	7/15/23	2,409	2,389,810	0.2
Berry Global, Inc.	5.50%	5/15/22	2,147	2,150,075	0.2
Berry Global, Inc.	6.00%	10/15/22	1,394	1,411,669	0.1
CF Industries, Inc.	3.45%	6/01/23	3,007	2,804,328	0.3
CF Industries, Inc.	7.13%	5/01/20	1,584	1,644,070	0.2
Cleveland-Cliffs, Inc.	4.88%	1/15/24	2,335	2,186,345	0.2
Eldorado Gold Corp.	6.13%	12/15/20	916	850,027	0.1
FMG Resources (August 2006) Pty Ltd.	4.75%	5/15/22	3,468	3,323,641	0.3
FMG Resources (August 2006) Pty Ltd.	5.13%	5/15/24	2,232	2,079,487	0.2
Freeport-McMoRan, Inc.	3.10%	3/15/20	775	763,709	0.1
Freeport-McMoRan, Inc.	3.55%	3/01/22	2,140	2,034,744	0.2
Freeport-McMoRan, Inc.	4.00%	11/14/21	1,084	1,054,413	0.1
Graphic Packaging International LLC	4.75%	4/15/21	1,562	1,568,571	0.1
Grinding Media, Inc./Moly-Cop AltaSteel Ltd.	7.38%	12/15/23	1,303	1,305,585	0.1
Huntsman International LLC	4.88%	11/15/20	4,883	4,929,721	0.4
Huntsman International LLC	5.13%	11/15/22	2,635	2,681,091	0.2
INEOS Finance PLC	4.00%	5/01/23	EUR 1,402	1,604,465	0.2
Lecta SA	6.50%	8/01/23	3,893	4,362,435	0.4
Novelis Corp.	6.25%	8/15/24	USD 920	910,522	0.1
OCI NV	5.00%	4/15/23	EUR 300	351,121	0.0
OCI NV	6.63%	4/15/23	USD 930	944,839	0.1
Peabody Energy Corp.	6.00%	3/31/22	8,729	8,635,687	0.8
Plastipak Holdings, Inc.	6.25%	10/15/25	1,636	1,475,868	0.1
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu	5.13%	7/15/23	6,350	6,191,358	0.6
Sealed Air Corp.	4.88%	12/01/22	5,731	5,706,420	0.5
Sealed Air Corp.	5.25%	4/01/23	1,186	1,192,362	0.1
Valvoline, Inc.	5.50%	7/15/24	272	269,965	0.0
W.R. Grace & Co.-Conn	5.13%	10/01/21	6,878	6,922,865	0.6
				<u>77,432,239</u>	<u>7.0</u>
<b>CAPITAL GOODS</b>					
Arcenic, Inc.	5.40%	4/15/21	4,223	4,283,765	0.4
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.25%	9/15/22	5,726	5,555,766	0.5
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	4.63%	5/15/23	1,020	994,590	0.1
Ball Corp.	4.00%	11/15/23	1,345	1,310,971	0.1
Ball Corp.	4.38%	12/15/20	5,378	5,413,608	0.5
Ball Corp.	5.00%	3/15/22	1,052	1,075,808	0.1
Bombardier, Inc.	5.75%	3/15/22	909	860,990	0.1
Bombardier, Inc.	6.00%	10/15/22	83	78,682	0.0
Bombardier, Inc.	6.13%	1/15/23	1,726	1,637,846	0.1
BWAY Holding Co.	4.75%	4/15/24	EUR 3,830	4,196,105	0.4
Clean Harbors, Inc.	5.13%	6/01/21	USD 3,548	3,554,365	0.3
Cleaver-Brooks, Inc.	7.88%	3/01/23	699	694,662	0.1
Crown European Holdings SA	2.25%	2/01/23	EUR 1,175	1,340,045	0.1
Owens-Brockway Glass Container, Inc.	5.00%	1/15/22	USD 3,328	3,310,778	0.3
Tervita Escrow Corp.	7.63%	12/01/21	1,554	1,523,139	0.1
				<u>35,831,120</u>	<u>3.2</u>
<b>COMMUNICATIONS - MEDIA</b>					
Altice Financing SA	6.63%	2/15/23	6,744	6,617,078	0.6
Altice France SA/France	5.63%	5/15/24	EUR 779	896,590	0.1
Altice Luxembourg SA	7.75%	5/15/22	USD 3,375	3,215,717	0.3
AMC Networks, Inc.	4.75%	12/15/22	5,983	5,895,546	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.	4.00%	3/01/23	3,728	3,548,094	0.3
CCO Holdings LLC/CCO Holdings Capital Corp.	5.25%	9/30/22	2,947	2,958,319	0.3
Clear Channel Worldwide Holdings, Inc., Series A	6.50%	11/15/22	747	755,327	0.1
Clear Channel Worldwide Holdings, Inc., Series B	6.50%	11/15/22	5,829	5,931,870	0.5
CSC Holdings LLC	5.38%	7/15/23	6,559	6,509,808	0.6
CSC Holdings LLC	6.63%	10/15/25	610	634,400	0.1
CSC Holdings LLC	6.75%	11/15/21	5,360	5,608,532	0.5
DISH DBS Corp.	5.00%	3/15/23	2,400	2,110,428	0.2
DISH DBS Corp.	5.13%	5/01/20	1,414	1,418,099	0.1
DISH DBS Corp.	6.75%	6/01/21	2,386	2,425,188	0.2
DISH DBS Corp.	7.88%	9/01/19	1,827	1,875,025	0.2
Gray Television, Inc.	5.13%	10/15/24	1,500	1,437,485	0.1
Lamar Media Corp.	5.00%	5/01/23	1,921	1,920,946	0.2
Lamar Media Corp.	5.38%	1/15/24	3,497	3,527,861	0.3
Netflix, Inc.	5.50%	2/15/22	4,838	4,947,542	0.4

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nexstar Broadcasting, Inc.	5.63%	8/01/24	USD 2,250	\$ 2,172,755	0.2%
Nexstar Broadcasting, Inc.	5.88%	11/15/22	1,447	1,468,547	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp.	5.63%	2/15/24	2,200	2,201,973	0.2
RR Donnelley & Sons Co.	7.00%	2/15/22	40	40,343	0.0
RR Donnelley & Sons Co.	7.88%	3/15/21	2,067	2,121,337	0.2
Sinclair Television Group, Inc.	5.38%	4/01/21	3,340	3,346,236	0.3
Sinclair Television Group, Inc.	6.13%	10/01/22	1,548	1,578,418	0.1
Sirius XM Radio, Inc.	3.88%	8/01/22	3,629	3,509,076	0.3
Sirius XM Radio, Inc.	4.63%	5/15/23	4,616	4,477,723	0.4
TEGNA, Inc.	4.88%	9/15/21	5,591	5,602,445	0.5
TEGNA, Inc.	6.38%	10/15/23	1,105	1,130,047	0.1
Urban One, Inc.	7.38%	4/15/22	5,731	5,652,199	0.5
Virgin Media Finance PLC	6.00%	10/15/24	650	629,785	0.1
Virgin Media Secured Finance PLC	5.25%	1/15/21	4,168	4,204,337	0.4
				<u>100,369,076</u>	<u>9.0</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
CenturyLink, Inc., Series S	6.45%	6/15/21	5,443	5,557,450	0.5
CenturyLink, Inc., Series T	5.80%	3/15/22	2,161	2,148,012	0.2
Frontier Communications Corp.	8.75%	4/15/22	1,000	732,351	0.1
Hughes Satellite Systems Corp.	5.25%	8/01/26	987	924,587	0.1
Hughes Satellite Systems Corp.	6.50%	6/15/19	3,889	3,946,763	0.4
Hughes Satellite Systems Corp.	7.63%	6/15/21	860	902,412	0.1
Intelsat Jackson Holdings SA	8.00%	2/15/24	500	521,765	0.0
Intelsat Jackson Holdings SA	9.50%	9/30/22	4,969	5,729,416	0.5
Level 3 Financing, Inc.	5.13%	5/01/23	1,158	1,145,697	0.1
Level 3 Financing, Inc.	5.38%	8/15/22	4,732	4,723,019	0.4
Level 3 Financing, Inc.	5.63%	2/01/23	1,960	1,959,733	0.2
Level 3 Parent LLC	5.75%	12/01/22	2,287	2,284,487	0.2
Sprint Communications, Inc.	7.00%	3/01/20	3,323	3,437,843	0.3
T-Mobile USA, Inc.	4.00%	4/15/22	1,979	1,947,186	0.2
T-Mobile USA, Inc.	6.00%	3/01/23	620	634,101	0.1
T-Mobile USA, Inc.	6.50%	1/15/24	2,138	2,205,129	0.2
Telecom Italia SpA/Milano	5.88%	5/19/23	GBP 700	930,467	0.1
Telecom Italia SpA/Milano	6.38%	6/24/19	2,650	3,444,149	0.3
Wind Tre SpA	2.63%	1/20/23	EUR 4,891	5,040,135	0.4
Zayo Group LLC/Zayo Capital, Inc.	6.00%	4/01/23	USD 5,689	5,664,384	0.5
				<u>53,879,086</u>	<u>4.9</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Fiat Chrysler Automobiles NV	4.50%	4/15/20	4,905	4,913,682	0.4
IHO Verwaltungs GmbH(a)	4.13%	9/15/21	2,500	2,418,685	0.2
Meritor, Inc.	6.25%	2/15/24	750	725,919	0.1
Titan International, Inc.	6.50%	11/30/23	2,513	2,320,233	0.2
				<u>10,378,519</u>	<u>0.9</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
AMC Entertainment Holdings, Inc.	5.88%	2/15/22	2,421	2,421,000	0.2
NCL Corp., Ltd.	4.75%	12/15/21	5,705	5,720,786	0.5
				<u>8,141,786</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Beazer Homes USA, Inc.	8.75%	3/15/22	4,038	4,108,407	0.4
Cirsa Finance International SARL	6.25%	12/20/23	EUR 738	848,420	0.1
KB Home	4.75%	5/15/19	USD 1,734	1,737,940	0.2
KB Home	7.00%	12/15/21	496	513,072	0.0
KB Home	7.50%	9/15/22	1,059	1,104,227	0.1
KB Home	8.00%	3/15/20	2,595	2,708,664	0.2
Lennar Corp.	4.13%	12/01/18	560	560,000	0.1
Lennar Corp.	4.13%	1/15/22	722	703,076	0.1
Lennar Corp.	4.50%	6/15/19	1,838	1,839,821	0.2
Lennar Corp.	6.63%	5/01/20	2,919	3,015,140	0.3
Lennar Corp.	8.38%	1/15/21	1,573	1,697,468	0.2
MDC Holdings, Inc.	5.50%	1/15/24	1,290	1,254,049	0.1
MDC Holdings, Inc.	5.63%	2/01/20	4,076	4,142,064	0.4
Meritage Homes Corp.	7.00%	4/01/22	2,637	2,729,300	0.2
Meritage Homes Corp.	7.15%	4/15/20	3,442	3,544,606	0.3
MGM Resorts International	6.00%	3/15/23	415	421,928	0.0
MGM Resorts International	6.63%	12/15/21	3,404	3,566,013	0.3
MGM Resorts International	6.75%	10/01/20	1,356	1,412,190	0.1
MGM Resorts International	7.75%	3/15/22	865	930,735	0.1
MGM Resorts International	8.63%	2/01/19	1,072	1,080,237	0.1
PulteGroup, Inc.	4.25%	3/01/21	7,966	7,939,386	0.7
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp.	6.13%	8/15/21	218	214,217	0.0
Samsonite Finco SARL	3.50%	5/15/26	EUR 272	281,749	0.0
Shea Homes LP/Shea Homes Funding Corp.	5.88%	4/01/23	USD 6,003	5,551,148	0.5
Standard Industries, Inc./NJ	5.38%	11/15/24	1,467	1,393,984	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Taylor Morrison Communities, Inc./Taylor Morrison Holdings II, Inc.	5.25%	4/15/21	USD 3,380	\$ 3,363,100	0.3%
Toll Brothers Finance Corp.	4.38%	4/15/23	5,176	4,978,002	0.4
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25	1,920	1,827,239	0.2
				<u>63,466,182</u>	<u>5.7</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Group 1 Automotive, Inc.	5.00%	6/01/22	6,184	6,041,650	0.5
Hanesbrands, Inc.	4.63%	5/15/24	5,633	5,424,370	0.5
L Brands, Inc.	5.63%	2/15/22	735	751,720	0.1
L Brands, Inc.	6.63%	4/01/21	1,800	1,881,117	0.2
L Brands, Inc.	7.00%	5/01/20	625	650,000	0.1
Penske Automotive Group, Inc.	5.75%	10/01/22	6,477	6,532,003	0.6
Sonic Automotive, Inc.	5.00%	5/15/23	5,215	4,770,745	0.4
William Carter Co. (The)	5.25%	8/15/21	327	328,851	0.0
				<u>26,380,456</u>	<u>2.4</u>
<b>CONSUMER NON-CYCLICAL</b>					
Acadia Healthcare Co., Inc.	5.63%	2/15/23	4,527	4,448,298	0.4
Bausch Health Cos., Inc.	6.50%	3/15/22	6,998	7,224,042	0.7
CHS/Community Health Systems, Inc.	5.13%	8/01/21	4,636	4,394,094	0.4
DaVita, Inc.	5.75%	8/15/22	3,883	3,944,794	0.4
Dean Foods Co.	6.50%	3/15/23	329	288,833	0.0
First Quality Finance Co., Inc.	4.63%	5/15/21	6,143	6,050,855	0.5
HCA Healthcare, Inc.	6.25%	2/15/21	1,633	1,684,787	0.2
HCA, Inc.	5.88%	3/15/22	1,876	1,946,410	0.2
HCA, Inc.	6.50%	2/15/20	2,581	2,654,125	0.2
Hill-Rom Holdings, Inc.	5.75%	9/01/23	6,284	6,392,644	0.6
Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21	6,787	6,922,740	0.6
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	5.75%	8/01/22	7,325	6,653,034	0.6
MEDNAX, Inc.	5.25%	12/01/23	6,632	6,550,480	0.6
RegionalCare Hospital Partners Holdings, Inc.	8.25%	5/01/23	414	432,381	0.0
Spectrum Brands, Inc.	6.63%	11/15/22	3,475	3,544,945	0.3
Tenet Healthcare Corp.	4.50%	4/01/21	4,400	4,356,079	0.4
Tenet Healthcare Corp.	4.75%	6/01/20	1,275	1,273,388	0.1
Tenet Healthcare Corp.	6.00%	10/01/20	1,215	1,239,397	0.1
Tesco PLC	6.13%	2/24/22	GBP 443	628,658	0.1
				<u>70,629,984</u>	<u>6.4</u>
<b>ENERGY</b>					
Antero Resources Corp.	5.13%	12/01/22	USD 7,268	7,121,920	0.6
Bristow Group, Inc.	8.75%	3/01/23	1,073	909,625	0.1
Carrizo Oil & Gas, Inc.	6.25%	4/15/23	2,855	2,731,167	0.2
Cheniere Corpus Christi Holdings LLC	7.00%	6/30/24	3,728	4,011,615	0.4
Chesapeake Energy Corp.	7.00%	10/01/24	4,105	3,830,700	0.3
Covey Park Energy LLC/Covey Park Finance Corp.	7.50%	5/15/25	343	324,337	0.0
DCP Midstream Operating LP	4.95%	4/01/22	4,441	4,435,951	0.4
Diamond Offshore Drilling, Inc.	3.45%	11/01/23	1,700	1,344,460	0.1
Energy Transfer LP	4.25%	3/15/23	5,900	5,755,544	0.5
Energy Transfer LP	7.50%	10/15/20	2,673	2,817,895	0.3
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	6/15/24	543	477,874	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.75%	8/01/22	695	690,062	0.1
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26	962	935,385	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.00%	12/01/24	3,822	3,467,441	0.3
Murphy Oil Corp.	4.00%	6/01/22	1,332	1,270,073	0.1
Murphy Oil USA, Inc.	6.00%	8/15/23	750	762,029	0.1
Nabors Industries, Inc.	4.63%	9/15/21	5,489	5,098,326	0.5
Nabors Industries, Inc.	5.50%	1/15/23	2,534	2,229,390	0.2
Newfield Exploration Co.	5.75%	1/30/22	2,078	2,123,010	0.2
Nine Energy Service, Inc.	8.75%	11/01/23	1,318	1,300,567	0.1
PBF Holding Co. LLC/PBF Finance Corp.	7.25%	6/15/25	682	677,174	0.1
QEP Resources, Inc.	5.25%	5/01/23	4,087	3,932,650	0.4
QEP Resources, Inc.	5.38%	10/01/22	2,147	2,132,057	0.2
Range Resources Corp.	5.00%	8/15/22	2,774	2,635,835	0.2
Range Resources Corp.	5.00%	3/15/23	5,455	5,155,231	0.5
Range Resources Corp.	5.88%	7/01/22	135	134,592	0.0
Rowan Cos., Inc.	4.88%	6/01/22	3,896	3,494,564	0.3
Sanchez Energy Corp.	7.25%	2/15/23	1,051	901,364	0.1
SemGroup Corp.	7.25%	3/15/26	2,027	1,945,993	0.2
SemGroup Corp./Rose Rock Finance Corp.	5.63%	7/15/22	1,236	1,183,564	0.1
SM Energy Co.	6.13%	11/15/22	1,298	1,275,301	0.1
Southern Star Central Corp.	5.13%	7/15/22	5,000	4,909,685	0.4
Sunoco LP/Sunoco Finance Corp.	4.88%	1/15/23	6,224	6,067,616	0.5
Targa Resources Partners LP/Targa Resources Partners Finance Corp.	4.13%	11/15/19	5,419	5,405,610	0.5



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Targa Resources Partners LP/Targa Resources Partners Finance Corp. ....	4.25%	11/15/23	USD 1,960	\$ 1,862,559	0.2%
Transocean Phoenix 2 Ltd. ....	7.75%	10/15/24	930	948,015	0.1
Transocean, Inc. ....	9.00%	7/15/23	686	702,328	0.1
Whiting Petroleum Corp. ....	5.75%	3/15/21	4,987	4,923,391	0.4
WPX Energy, Inc. ....	6.00%	1/15/22	912	918,740	0.1
				<u>100,843,640</u>	<u>9.1</u>
<b>OTHER INDUSTRIAL</b>					
Algeco Global Finance PLC ....	8.00%	2/15/23	1,273	1,256,582	0.1
American Builders & Contractors Supply Co., Inc. ....	5.75%	12/15/23	2,920	2,914,131	0.3
Global Partners LP/GLP Finance Corp. ....	6.25%	7/15/22	3,589	3,525,712	0.3
Global Partners LP/GLP Finance Corp. ....	7.00%	6/15/23	2,292	2,257,634	0.2
LKQ Corp. ....	4.75%	5/15/23	2,954	2,821,489	0.2
Travis Perkins PLC ....	4.50%	9/07/23	GBP 3,324	4,125,693	0.4
				<u>16,901,241</u>	<u>1.5</u>
<b>SERVICES</b>					
ADT Security Corp. (The) ....	3.50%	7/15/22	USD 3,977	3,722,142	0.3
ADT Security Corp. (The) ....	4.13%	6/15/23	840	782,792	0.1
ADT Security Corp. (The) ....	6.25%	10/15/21	2,443	2,530,289	0.2
APX Group, Inc. ....	7.88%	12/01/22	4,092	4,002,721	0.4
Aramark Services, Inc. ....	5.13%	1/15/24	442	444,263	0.1
Arena Luxembourg Finance SARL ....	2.88%	11/01/24	EUR 158	177,023	0.0
Carlson Travel, Inc. ....	6.75%	12/15/23	USD 3,677	3,656,824	0.3
eDreams ODIGEO SA ....	5.50%	9/01/23	EUR 564	608,603	0.1
GEO Group, Inc. (The) ....	5.13%	4/01/23	USD 1,310	1,184,836	0.1
GEO Group, Inc. (The) ....	5.88%	1/15/22	2,757	2,703,506	0.3
GEO Group, Inc. (The) ....	5.88%	10/15/24	134	121,127	0.0
Nielsen Co. Luxembourg SARL (The) ....	5.50%	10/01/21	400	401,127	0.0
Nielsen Finance LLC/Nielsen Finance Co. ....	4.50%	10/01/20	3,205	3,197,029	0.3
Nielsen Finance LLC/Nielsen Finance Co. ....	5.00%	4/15/22	2,121	2,073,905	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	9.25%	5/15/23	2,427	2,572,615	0.2
Ritchie Bros Auctioneers, Inc. ....	5.38%	1/15/25	406	398,640	0.0
Sabre GLBL, Inc. ....	5.25%	11/15/23	5,698	5,669,584	0.5
				<u>34,247,026</u>	<u>3.1</u>
<b>TECHNOLOGY</b>					
Amkor Technology, Inc. ....	6.38%	10/01/22	815	818,708	0.1
CDW LLC/CDW Finance Corp. ....	5.00%	9/01/23	3,566	3,569,673	0.3
Dell International LLC/EMC Corp. ....	5.88%	6/15/21	2,239	2,269,970	0.2
Dell International LLC/EMC Corp. ....	7.13%	6/15/24	796	833,332	0.1
First Data Corp. ....	5.38%	8/15/23	6,487	6,525,643	0.6
Infor US, Inc. ....	5.75%	8/15/20	3,979	4,007,303	0.4
Ingram Micro, Inc. ....	5.45%	12/15/24	450	435,377	0.0
IQVIA, Inc. ....	3.25%	3/15/25	EUR 934	1,042,253	0.1
IQVIA, Inc. ....	4.88%	5/15/23	USD 3,808	3,792,844	0.3
Iron Mountain, Inc. ....	4.38%	6/01/21	1,062	1,053,375	0.1
Iron Mountain, Inc. ....	6.00%	8/15/23	3,864	3,945,967	0.4
Nokia Oyj. ....	3.38%	6/12/22	3,624	3,451,139	0.3
Sanmina Corp. ....	4.38%	6/01/19	5,525	5,529,044	0.5
Veritas US, Inc./Veritas Bermuda Ltd. ....	7.50%	2/01/23	2,383	2,130,488	0.2
				<u>39,405,116</u>	<u>3.6</u>
<b>TRANSPORTATION - SERVICES</b>					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.50%	4/01/23	678	667,697	0.1
EC Finance PLC ....	2.38%	11/15/22	EUR 1,090	1,213,063	0.1
Europcar Mobility Group. ....	5.75%	6/15/22	2,826	3,265,457	0.3
Herc Rentals, Inc. ....	7.50%	6/01/22	USD 1,427	1,498,961	0.1
Herc Rentals, Inc. ....	7.75%	6/01/24	914	967,302	0.1
Hertz Corp. (The) ....	5.50%	10/15/24	316	250,089	0.0
Hertz Corp. (The) ....	6.25%	10/15/22	630	557,425	0.1
Hertz Corp. (The) ....	7.38%	1/15/21	3,498	3,460,491	0.3
Hertz Holdings Netherlands BV ....	5.50%	3/30/23	EUR 1,430	1,611,469	0.2
Loxam SAS ....	3.50%	4/15/22	715	821,728	0.0
Loxam SAS ....	4.25%	4/15/24	585	680,025	0.0
United Rentals North America, Inc. ....	4.63%	7/15/23	USD 3,405	3,384,546	0.3
XPO Logistics, Inc. ....	6.13%	9/01/23	5,339	5,380,986	0.5
				<u>23,759,239</u>	<u>2.1</u>
				<u>661,664,710</u>	<u>59.6</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV(b) ....	5.75%	9/22/20	EUR 2,800	3,280,430	0.3
Ally Financial, Inc. ....	3.75%	11/18/19	USD 3,403	3,398,913	0.3
Ally Financial, Inc. ....	4.13%	2/13/22	869	856,822	0.1
Banco Bilbao Vizcaya Argentaria SA(b) ....	5.88%	5/24/22	EUR 1,800	1,957,587	0.2
Banco Bilbao Vizcaya Argentaria SA(b) ....	8.88%	4/14/21	1,000	1,234,226	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Banco Santander SA(b)	6.75%	4/25/22	EUR 2,800	\$ 3,266,175	0.3%
Barclays PLC(b)	8.00%	12/15/20	2,760	3,335,444	0.3
CIT Group, Inc.	5.00%	8/15/22	USD 1,412	1,417,286	0.1
CIT Group, Inc.	5.38%	5/15/20	1,016	1,046,360	0.1
Citigroup Capital XVIII(c)	1.69%	6/28/67	GBP 4,306	4,932,390	0.4
Intesa Sanpaolo SpA	5.02%	6/26/24	USD 1,762	1,543,426	0.1
Intesa Sanpaolo SpA(b)	7.75%	1/11/27	EUR 587	662,037	0.1
Lloyds Banking Group PLC(b)	7.63%	6/27/23	GBP 2,740	3,585,993	0.3
Societe Generale SA(b)	7.38%	9/13/21	USD 1,975	1,956,340	0.2
UBS Group Funding Switzerland AG(b)	7.13%	8/10/21	3,880	3,976,903	0.4
UniCredit SpA(b)	9.25%	6/03/22	EUR 2,539	3,010,936	0.3
				<u>39,461,268</u>	<u>3.6</u>
<b>BROKERAGE</b>					
LPL Holdings, Inc.	5.75%	9/15/25	USD 1,820	1,728,236	0.1
<b>FINANCE</b>					
goeasy Ltd.	7.88%	11/01/22	3,199	3,286,608	0.3
Lincoln Finance Ltd.	6.88%	4/15/21	EUR 1,013	1,177,128	0.1
Lincoln Finance Ltd.	7.38%	4/15/21	USD 2,364	2,429,353	0.2
Navient Corp.	5.50%	1/25/23	3,399	3,205,389	0.3
Navient Corp.	8.00%	3/25/20	1,056	1,090,344	0.1
				<u>11,188,822</u>	<u>1.0</u>
<b>OTHER FINANCE</b>					
Intertrust Group BV	3.38%	11/15/25	EUR 2,130	2,386,104	0.2
Intrum AB	2.75%	7/15/22	4,115	4,336,273	0.4
Intrum AB	3.13%	7/15/24	1,589	1,620,336	0.2
LHC3 PLC(a)	4.13%	8/15/24	2,170	2,382,844	0.2
				<u>10,725,557</u>	<u>1.0</u>
<b>REITS</b>					
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc.	5.63%	5/01/24	USD 590	595,603	0.1
MPT Operating Partnership LP/MPT Finance Corp.	6.38%	3/01/24	2,100	2,186,589	0.2
SBA Communications Corp.	4.00%	10/01/22	1,797	1,739,557	0.1
				<u>4,521,749</u>	<u>0.4</u>
				<u>67,625,632</u>	<u>6.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
AES Corp./VA	4.88%	5/15/23	5,300	5,265,492	0.5
Calpine Corp.	5.38%	1/15/23	1,193	1,129,662	0.1
Calpine Corp.	5.50%	2/01/24	2,081	1,916,534	0.2
Calpine Corp.	5.88%	1/15/24	2,250	2,250,203	0.2
Calpine Corp.	6.00%	1/15/22	2,993	3,000,482	0.2
Talen Energy Supply LLC	9.50%	7/15/22	4,251	4,306,799	0.4
				<u>17,869,172</u>	<u>1.6</u>
<b>NATURAL GAS</b>					
NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/23	3,753	3,660,203	0.4
<b>OTHER UTILITY</b>					
Thames Water Kemble Finance PLC, Series E	7.75%	4/01/19	GBP 850	1,099,148	0.1
				<u>22,628,523</u>	<u>2.1</u>
				<u>751,918,865</u>	<u>67.8</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Anglo American Capital PLC	3.63%	9/11/24	USD 2,636	2,482,674	0.2
ArcelorMittal	5.50%	3/01/21	349	358,697	0.0
ArcelorMittal	6.25%	2/25/22	4,748	5,001,795	0.5
DowDuPont, Inc.	4.21%	11/15/23	2,290	2,309,280	0.2
Equate Petrochemical BV	3.00%	3/03/22	2,105	2,019,221	0.2
Glencore Finance Canada Ltd.	4.25%	10/25/22	1,977	1,982,194	0.2
Glencore Finance Europe Ltd.	1.88%	9/13/23	EUR 910	1,030,654	0.1
Glencore Funding LLC	4.13%	5/30/23	USD 950	936,980	0.1
Mosaic Co. (The)	3.25%	11/15/22	4,980	4,836,242	0.4
				<u>20,957,737</u>	<u>1.9</u>
<b>CAPITAL GOODS</b>					
CNH Industrial Capital LLC	4.38%	4/05/22	2,682	2,695,268	0.2
General Electric Co., Series D(b)	5.00%	1/21/21	181	143,696	0.0
Masco Corp.	5.95%	3/15/22	2,275	2,406,177	0.2
Rolls-Royce PLC	2.13%	6/18/21	EUR 3,494	4,134,503	0.4
				<u>9,379,644</u>	<u>0.8</u>

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	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - MEDIA</b>					
21st Century Fox America, Inc.	4.00%	10/01/23	USD 542	\$ 549,523	0.0%
Cox Communications, Inc.	3.35%	9/15/26	1,742	1,595,747	0.1
Omnicom Group, Inc./Omnicom Capital, Inc.	3.60%	4/15/26	1,925	1,801,910	0.2
Thomson Reuters Corp.	4.30%	11/23/23	617	626,664	0.1
Time Warner Cable LLC	4.00%	9/01/21	2,643	2,628,146	0.2
Viacom, Inc.	4.25%	9/01/23	1,799	1,804,113	0.2
Warner Media LLC	2.95%	7/15/26	2,055	1,824,675	0.2
				<u>10,830,778</u>	<u>1.0</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
CB T-Mobile USA, Inc.	4.00%	4/15/22	2,729	0	0.0
CB T-Mobile USA, Inc.	6.00%	3/01/23	620	0	0.0
CB T-Mobile USA, Inc.	6.50%	1/15/24	2,138	0	0.0
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	3/20/25	7,295	7,255,272	0.7
				<u>7,255,272</u>	<u>0.7</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Co.	4.00%	4/01/25	123	115,261	0.0
Schaeffler Finance BV	4.75%	5/15/23	2,135	2,094,081	0.2
Volkswagen International Finance NV, Series 4Y	0.50%	3/30/21	EUR 3,700	4,165,861	0.4
ZF North America Capital, Inc.	4.50%	4/29/22	USD 3,475	3,453,914	0.3
				<u>9,829,117</u>	<u>0.9</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp.	1.88%	11/07/22	EUR 3,465	4,105,945	0.4
<b>CONSUMER CYCLICAL - OTHER</b>					
DR Horton, Inc.	3.75%	3/01/19	USD 1,160	1,159,420	0.1
DR Horton, Inc.	4.00%	2/15/20	1,900	1,901,854	0.2
				<u>3,061,274</u>	<u>0.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
Constellation Brands, Inc.	3.88%	11/15/19	1,014	1,018,043	0.1
CVS Health Corp.	3.50%	7/20/22	2,070	2,042,322	0.2
Fresenius Medical Care US Finance II, Inc.	5.63%	7/31/19	2,058	2,086,487	0.2
General Mills, Inc.	2.10%	11/16/20	EUR 2,410	2,819,518	0.2
McKesson Corp.	0.63%	8/17/21	3,729	4,247,196	0.4
Molson Coors Brewing Co.	1.45%	7/15/19	USD 1,677	1,657,557	0.1
Mylan, Inc.	3.13%	1/15/23	1,570	1,475,604	0.1
Smithfield Foods, Inc.	3.35%	2/01/22	1,334	1,303,781	0.1
Tyson Foods, Inc.	4.50%	6/15/22	581	590,468	0.1
Universal Health Services, Inc.	4.75%	8/01/22	2,122	2,140,126	0.2
				<u>19,381,102</u>	<u>1.7</u>
<b>ENERGY</b>					
Andeavor Logistics LP/Tesoro Logistics Finance Corp.	6.25%	10/15/22	2,594	2,665,540	0.2
Cenovus Energy, Inc.	3.00%	8/15/22	1,550	1,458,431	0.1
Cenovus Energy, Inc.	3.80%	9/15/23	325	309,447	0.0
EQM Midstream Partners LP, Series 10Y	5.50%	7/15/28	964	944,062	0.1
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22	INR 150,000	1,992,969	0.2
Oil India Ltd.	3.88%	4/17/19	USD 730	730,548	0.1
Sunoco Logistics Partners Operations LP	3.90%	7/15/26	1,105	1,008,195	0.1
Williams Cos., Inc. (The)	3.35%	8/15/22	3,959	3,832,854	0.3
Williams Cos., Inc. (The)	3.70%	1/15/23	4,300	4,184,205	0.4
				<u>17,126,251</u>	<u>1.5</u>
<b>SERVICES</b>					
eBay, Inc.	3.80%	3/09/22	635	634,131	0.1
IHS Markit Ltd.	5.00%	11/01/22	5,292	5,400,639	0.4
Total System Services, Inc.	3.80%	4/01/21	1,064	1,063,959	0.1
				<u>7,098,729</u>	<u>0.6</u>
<b>TECHNOLOGY</b>					
Agilent Technologies, Inc.	3.88%	7/15/23	2,142	2,133,286	0.2
Dell International LLC/EMC Corp.	3.48%	6/01/19	1,416	1,413,665	0.1
Dell International LLC/EMC Corp.	5.45%	6/15/23	1,939	1,980,584	0.2
Dell International LLC/EMC Corp.	6.02%	6/15/26	596	603,458	0.1
NXP BV/NXP Funding LLC	4.13%	6/01/21	670	662,672	0.1
NXP BV/NXP Funding LLC	4.63%	6/01/23	2,302	2,262,205	0.2
Xerox Corp.	3.63%	3/15/23	1,992	1,803,898	0.1
Xerox Corp.	4.07%	3/17/22	2,049	1,943,122	0.2
				<u>12,802,890</u>	<u>1.2</u>
				<u>121,828,739</u>	<u>11.0</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV	7.75%	5/15/23	400	444,134	0.0
ABN AMRO Bank NV, Series E	6.25%	4/27/22	1,093	1,156,092	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
American Express Credit Corp. ....	0.63%	11/22/21	EUR 3,074	\$ 3,505,985	0.3%
BBVA Bancomer SA/Texas .....	6.50%	3/10/21	USD 1,520	1,555,340	0.1
BNP Paribas SA(b) .....	6.75%	3/14/22	200	198,823	0.0
BNP Paribas SA(b) .....	7.63%	3/30/21	1,665	1,707,244	0.2
Capital One Bank USA NA .....	3.38%	2/15/23	2,167	2,078,948	0.2
Compass Bank .....	2.88%	6/29/22	2,741	2,617,521	0.2
Cooperatieve Rabobank UA .....	3.95%	11/09/22	1,189	1,174,693	0.1
Cooperatieve Rabobank UA .....	6.88%	3/19/20	EUR 1,650	2,013,308	0.2
Credit Agricole SA(b) .....	6.63%	9/23/19	USD 2,261	2,247,373	0.2
Credit Agricole SA/London .....	3.38%	1/10/22	1,429	1,394,550	0.1
Credit Suisse Group Funding Guernsey Ltd. ....	1.25%	4/14/22	EUR 4,237	4,834,506	0.4
Deutsche Bank AG/New York NY .....	3.38%	5/12/21	USD 2,144	2,069,054	0.2
Goldman Sachs Group, Inc. (The) .....	2.00%	7/27/23	EUR 3,537	4,120,481	0.4
HSBC Holdings PLC(b) .....	5.25%	9/16/22	3,220	3,659,863	0.3
ING Bank NV .....	5.80%	9/25/23	USD 3,080	3,208,913	0.3
JPMorgan Chase & Co. ....	2.30%	8/15/21	1,921	1,860,984	0.2
Mitsubishi UFJ Financial Group, Inc. ....	2.95%	3/01/21	1,162	1,146,820	0.1
Mizuho Financial Group Cayman 3 Ltd. ....	4.60%	3/27/24	350	350,934	0.0
Mizuho Financial Group, Inc.(c) .....	3.47%	9/13/21	2,779	2,814,229	0.3
Morgan Stanley .....	5.00%	11/24/25	2,817	2,850,049	0.3
Nordea Bank Abp(b) .....	5.50%	9/23/19	2,141	2,112,293	0.2
Royal Bank of Scotland Group PLC .....	2.00%	3/04/25	EUR 1,080	1,192,019	0.1
Royal Bank of Scotland Group PLC .....	6.00%	12/19/23	USD 742	749,948	0.1
Royal Bank of Scotland Group PLC .....	6.10%	6/10/23	1,742	1,766,308	0.2
Santander Holdings USA, Inc. ....	4.40%	7/13/27	1,542	1,434,122	0.1
Santander UK PLC .....	5.00%	11/07/23	309	301,910	0.0
Standard Chartered PLC .....	3.95%	1/11/23	540	523,770	0.0
Standard Chartered PLC .....	5.20%	1/26/24	1,913	1,927,686	0.2
				<u>57,017,900</u>	<u>5.1</u>
<b>FINANCE</b>					
Santander Consumer Finance SA. ....	0.90%	2/18/20	EUR 3,100	3,543,458	0.3
<b>INSURANCE</b>					
Berkshire Hathaway, Inc. ....	0.63%	1/17/23	3,721	4,238,573	0.4
<b>REITS</b>					
EPR Properties .....	5.25%	7/15/23	USD 2,240	2,296,099	0.2
GLP Capital LP/GLP Financing II, Inc. ....	4.38%	4/15/21	274	273,846	0.0
GLP Capital LP/GLP Financing II, Inc. ....	4.88%	11/01/20	1,456	1,466,636	0.1
GLP Capital LP/GLP Financing II, Inc. ....	5.38%	11/01/23	3,785	3,839,617	0.4
HCP, Inc. ....	3.88%	8/15/24	1,626	1,575,879	0.2
HCP, Inc. ....	4.20%	3/01/24	279	276,600	0.0
Omega Healthcare Investors, Inc. ....	4.38%	8/01/23	1,542	1,521,951	0.1
Regency Centers LP .....	3.75%	6/15/24	2,468	2,416,979	0.2
Sabra Health Care LP/Sabra Capital Corp. ....	5.38%	6/01/23	3,258	3,257,736	0.3
Sabra Health Care LP/Sabra Capital Corp. ....	5.50%	2/01/21	3,149	3,191,291	0.3
Spirit Realty LP .....	4.45%	9/15/26	1,335	1,274,974	0.1
Welltower, Inc. ....	4.95%	1/15/21	2,111	2,155,920	0.2
				<u>23,547,528</u>	<u>2.1</u>
				<u>88,347,459</u>	<u>7.9</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Dominion Energy, Inc. ....	4.10%	4/01/21	2,100	2,106,911	0.2
DPL, Inc. ....	6.75%	10/01/19	817	834,483	0.1
PSEG Power LLC .....	3.00%	6/15/21	2,395	2,352,772	0.2
				<u>5,294,166</u>	<u>0.5</u>
				<u>215,470,364</u>	<u>19.4</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ABJA Investment Co. Pte. Ltd. ....	4.85%	1/31/20	1,343	1,338,225	0.1
First Quantum Minerals Ltd. ....	7.00%	2/15/21	3,505	3,444,970	0.3
First Quantum Minerals Ltd. ....	7.25%	5/15/22	1,845	1,790,713	0.2
				<u>6,573,908</u>	<u>0.6</u>
<b>CAPITAL GOODS</b>					
CIMPOR Financial Operations BV .....	5.75%	7/17/24	370	303,863	0.0
Union Andina de Cementos SAA .....	5.88%	10/30/21	919	936,231	0.1
				<u>1,240,094</u>	<u>0.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Digicel Ltd. ....	6.75%	3/01/23	1,581	1,272,220	0.1
MTN Mauritius Investments Ltd. ....	5.37%	2/13/22	4,175	3,997,562	0.4
				<u>5,269,782</u>	<u>0.5</u>

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - OTHER</b>					
Studio City Co., Ltd. ....	5.88%	11/30/19	USD 3,470	\$ 3,463,881	0.3%
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands III BV.....	2.20%	7/21/21	4,585	4,272,670	0.4
Teva Pharmaceutical Finance Netherlands III BV.....	2.80%	7/21/23	2,000	1,755,340	0.2
				<u>6,028,010</u>	<u>0.6</u>
<b>ENERGY</b>					
Petrobras Global Finance BV .....	5.30%	1/27/25	1,593	1,505,254	0.1
Petrobras Global Finance BV .....	6.00%	1/27/28	2,872	2,700,134	0.3
Petrobras Global Finance BV .....	6.13%	1/17/22	24	24,684	0.0
Petrobras Global Finance BV .....	6.25%	3/17/24	1,130	1,142,713	0.1
				<u>5,372,785</u>	<u>0.5</u>
<b>TRANSPORTATION - AIRLINES</b>					
Guanay Finance Ltd. ....	6.00%	12/15/20	334	335,779	0.0
				<u>28,284,239</u>	<u>2.6</u>
<b>BANK LOANS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
PI UK Holdco II Limited(c).....	5.85%	1/03/25	1,829	1,798,872	0.2
<b>INDUSTRIAL</b>					
Acadia Healthcare Company, Inc.(c).....	4.85%	2/11/22	247	243,877	0.0
Air Medical Group Holdings, Inc.(c).....	5.57%	4/28/22	1,452	1,384,763	0.1
Avaya Inc.(c) .....	6.56%	12/15/24	496	488,361	0.0
Dana Incorporated(d).....	0.00%	11/14/25	2,760	2,754,839	0.3
Envision Healthcare Corporation(c) .....	6.10%	10/10/25	1,329	1,275,189	0.1
GFL Environmental Inc.(c) .....	5.39%	5/30/25	1,687	1,639,108	0.2
GFL Environmental Inc.(c) .....	7.00%	5/30/25	210	204,126	0.0
Honeywell Technologies SÅ rl (fka Garrett Motion Inc.)(c).....	4.89%	9/27/25	689	676,809	0.1
IRB Holding Corp. (fka Arby's/Buffalo Wild Wings)(d).....	0.00%	2/05/25	637	629,678	0.1
Navistar Financial Corporation(c) .....	6.13%	7/30/25	3,476	3,454,171	0.3
Owens & Minor, Inc.(c).....	6.80%	4/30/25	1,315	1,065,536	0.1
Regionalcare Hospital Partners Holdings, Inc.(d) .....	0.00%	11/16/25	4,419	4,340,298	0.4
Specialty Building Products Holdings, LLC(d).....	0.00%	10/01/25	1,428	1,413,293	0.1
Starfruit Finco B.V. (Starfruit US Holdco LLC) (fka AkzoNobel)(c)	5.60%	10/01/25	475	467,875	0.0
Stars Group Holdings B.V.(c) .....	5.89%	7/10/25	961	956,135	0.1
Veritas US Inc.(d).....	6.85%	1/27/23	694	617,995	0.1
				<u>21,612,053</u>	<u>2.0</u>
<b>TECHNOLOGY</b>					
Avaya Inc.(c) .....	6.69%	12/15/24	300	296,087	0.0
Veritas US Inc.(d).....	6.89%	1/27/23	230	204,787	0.0
				<u>500,874</u>	<u>0.0</u>
				<u>23,911,799</u>	<u>2.2</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>					
<b>CLO - FLOATING RATE</b>					
GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class DR2(c) .....	5.51%	10/29/29	2,540	2,540,000	0.2
Greywolf CLO VI Ltd., Series 2018-1A, Class A1(c).....	3.54%	4/26/31	2,700	2,680,452	0.3
				<u>5,220,452</u>	<u>0.5</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>QATAR</b>					
Qatar Government International Bond.....	3.88%	4/23/23	1,799	1,803,902	0.2
<b>SAUDI ARABIA</b>					
Saudi Government International Bond .....	4.00%	4/17/25	3,255	3,200,870	0.3
				<u>5,004,772</u>	<u>0.5</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS – FIXED RATE</b>					
DB Master Finance LLC, Series 2017-1A, Class A2I .....	3.63%	11/20/47	2,733	2,658,468	0.2
Wendy's Funding LLC, Series 2018-1A, Class A2I .....	3.57%	3/15/48	1,931	1,871,145	0.2
				<u>4,529,613</u>	<u>0.4</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2015-C04, Class 1M2(c).....	8.02%	4/25/28	390	445,697	0.0
Series 2015-C04, Class 2M2(c).....	7.87%	4/25/28	551	618,619	0.1
Series 2016-C01, Class 1M2(c).....	9.07%	8/25/28	1,482	1,759,013	0.1
Series 2016-C01, Class 2M2(c).....	9.27%	8/25/28	607	708,240	0.1
Series 2016-C05, Class 2M2(c).....	6.77%	1/25/29	685	751,829	0.1
				<u>4,283,398</u>	<u>0.4</u>

		Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
<b>EMERGING MARKETS - TREASURIES</b>						
<b>BRAZIL</b>						
	Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	1/01/21	BRL 5,870	\$ 1,574,609	0.1%
<b>DOMINICAN REPUBLIC</b>						
	Dominican Republic International Bond . . . . .	16.95%	2/04/22	DOP 70,900	1,665,019	0.2
<b>SOUTH AFRICA</b>						
	Republic of South Africa Government Bond, Series 2023 . . . . .	7.75%	2/28/23	ZAR 12,994	920,946	0.1
					4,160,574	0.4
<b>EMERGING MARKETS - SOVEREIGNS</b>						
<b>DOMINICAN REPUBLIC</b>						
	Dominican Republic International Bond . . . . .	7.50%	5/06/21	USD 2,300	2,369,000	0.2
<b>ANGOLA</b>						
	Republic of Angola Via Northern Lights III BV . . . . .	7.00%	8/17/19	47	46,934	0.0
					2,415,934	0.2
<b>GOVERNMENTS - TREASURIES</b>						
<b>RUSSIA</b>						
	Russian Federal Bond - OFZ, Series 6217 . . . . .	7.50%	8/18/21	RUB 111,994	1,650,825	0.1
<b>COMMERCIAL MORTGAGE-BACKED SECURITY</b>						
<b>NON-AGENCY FIXED RATE CMBS</b>						
	JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-CBX, Class E . . . . .	5.19%	6/15/45	USD 228	207,908	0.0
<b>OPTIONS PURCHASED - CALLS</b>						
<b>SWAPTIONS</b>						
	CDX-NAHY Series 31, 5 Year Index, Deutsche Bank AG Expiration: Jan 2019, Exercise Rate: 1.05%(e) . . . . .			22,616,000	81,563	0.0
<b>OPTIONS PURCHASED - PUTS</b>						
<b>SWAPTIONS</b>						
	CDX-NAHY Series 31, 5 Year Index, Goldman Sachs International Expiration: Dec 2018, Exercise Rate: 1.01%(e) . . . . .			34,153,000	18,474	0.0
					1,047,158,780	94.5
<b>MONEY MARKET INSTRUMENTS</b>						
<b>U.S. TREASURY BILLS</b>						
	U.S. Treasury Bill(f) . . . . .	0.00%	2/14/19	USD 1,000	995,296	0.1
					1,048,154,076	94.6
<b>OTHER TRANSFERABLE SECURITIES</b>						
<b>BANK LOANS</b>						
<b>INDUSTRIAL</b>						
<b>TECHNOLOGY</b>						
	Boxer Parent Company Inc.(c) . . . . .	6.65%	10/02/25	3,900	3,846,375	0.3
<b>CAPITAL GOODS</b>						
	Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(c) . . . . .	6.10%	8/01/25	1,767	1,761,295	0.2
<b>CONSUMER CYCLICAL - OTHER</b>						
	Marriott Ownership Resorts, Inc.(c) . . . . .	4.60%	8/29/25	1,786	1,777,911	0.2
<b>CONSUMER NON-CYCLICAL</b>						
	Horizon Pharma, Inc.(c) . . . . .	5.38%	3/29/24	1,564	1,547,174	0.1
					8,932,755	0.8
<b>COLLATERALIZED LOAN OBLIGATIONS</b>						
<b>CLO - FLOATING RATE</b>						
	Sound Point CLO XIX Ltd., Series 2018-1A, Class A(c) . . . . .	3.44%	4/15/31	2,700	2,666,039	0.2
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>CONSUMER NON-CYCLICAL</b>						
	Fresenius Medical Care US Finance II, Inc. . . . .	4.13%	10/15/20	2,858	2,864,145	0.2
<b>ENERGY</b>						
	Marathon Petroleum Corp. . . . .	4.75%	12/15/23	2,019	2,065,025	0.2
					4,929,170	0.4
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Royal Bank of Scotland Group PLC, Series U(b) (c) . . . . .	4.71%	9/30/27	3,300	3,013,319	0.3
<b>FINANCE</b>						
	Navient Corp. . . . .	6.50%	6/15/22	2,516	2,522,071	0.2
	Navient Corp. . . . .	7.25%	9/25/23	914	919,001	0.1

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SLM Corp. ....	5.13%	4/05/22	USD 1,802	\$ 1,781,163	0.1%
				5,222,235	0.4
				8,235,554	0.7
<b>INDUSTRIAL</b>					
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Sable International Finance Ltd. ....	6.88%	8/01/22	1,726	1,776,708	0.2
<b>CONSUMER CYCLICAL - OTHER</b>					
Jacobs Entertainment, Inc. ....	7.88%	2/01/24	200	209,810	0.0
Lennar Corp. ....	6.25%	12/15/21	1,170	1,207,937	0.1
Standard Industries, Inc./NJ. ....	5.50%	2/15/23	1,328	1,308,423	0.1
				2,726,170	0.2
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
Stonegate Pub Co. Financing PLC. ....	4.88%	3/15/22	GBP 723	898,251	0.1
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Dufry One BV ....	2.50%	10/15/24	EUR 1,053	1,156,338	0.1
<b>CONSUMER NON-CYCLICAL</b>					
Voyage Care BondCo PLC ....	5.88%	5/01/23	GBP 1,139	1,249,698	0.1
<b>TRANSPORTATION - SERVICES</b>					
Park Aerospace Holdings Ltd. ....	5.25%	8/15/22	USD 2,750	2,750,432	0.3
				10,557,597	1.0
				18,793,151	1.7
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>KENYA</b>					
Kenya Government International Bond. ....	5.88%	6/24/19	442	440,895	0.0
				35,762,010	3.1
<b>Total Investments</b>					
(cost \$1,114,868,254) .....				\$ 1,083,916,086	97.7%
<b>Time Deposits</b>					
BBH, Grand Cayman(g) .....	0.83 %	–		18,891	0.0
HSBC Bank PLC, London(g) .....	0.36 %	–		310,409	0.0
SEB, Stockholm(g) .....	0.83 %	–		300,058	0.0
Standard Chartered Bank, Singapore(g) .....	1.54 %	–		28,220,924	2.6
Sumitomo, Tokyo(g) .....	(0.57)%	–		685,684	0.1
<b>Total Time Deposits</b>					
				29,535,966	2.7
<b>Other assets less liabilities</b>					
				(3,990,393)	(0.4)
<b>Net Assets</b>					
				\$ 1,109,461,659	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures .....	3/20/19	78	\$ 9,297,914	\$ 9,317,344	\$ 19,430
<b>Short</b>					
Euro-BOBL Futures .....	12/06/18	237	35,311,976	35,408,567	(96,591)
					\$ (77,161)
				Appreciation	\$ 19,430
				Depreciation	\$ (96,591)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA. ....	BRL 7,048	USD 1,913	12/04/18	\$ 90,593
Bank of America, NA. ....	RUB 128,374	USD 1,925	12/14/18	12,039
Barclays Bank PLC .....	USD 3,131	EUR 2,732	1/09/18	(25,641)
BNP Paribas SA .....	USD 1,523	EUR 1,312	1/09/18	(32,441)
Brown Brothers Harriman & Co. ....	EUR 735	USD 839	1/09/18	3,594
Brown Brothers Harriman & Co. ....	EUR 152	USD 172	1/09/18	(551)
Brown Brothers Harriman & Co. ....	ZAR 11,881	USD 846	1/30/18	(5,298)
Brown Brothers Harriman & Co.+ .....	USD 1,970	AUD 2,721	12/10/18	18,896
Brown Brothers Harriman & Co.+ .....	USD 1,380	CAD 1,810	12/10/18	(17,224)
Brown Brothers Harriman & Co.+ .....	USD 1,635	CHF 1,634	12/10/18	783
Brown Brothers Harriman & Co.+ .....	USD 228,249	EUR 199,448	12/10/18	(2,352,052)
Brown Brothers Harriman & Co.+ .....	USD 6,364	GBP 4,863	12/10/18	(166,814)

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+. . . . .	USD 81	SEK 729	12/10/18	\$ (521)
Brown Brothers Harriman & Co.+. . . . .	USD 2,606	SGD 3,578	12/10/18	2,265
Citibank, NA . . . . .	INR 8,606	USD 123	12/13/18	27
Citibank, NA . . . . .	EUR 797	USD 909	1/09/18	4,150
Citibank, NA . . . . .	USD 1,442	EUR 1,259	1/09/18	(11,292)
Credit Suisse International. . . . .	USD 3,223	AUD 4,457	12/07/18	35,371
Deutsche Bank AG. . . . .	EUR 100,102	USD 115,855	1/09/18	2,101,509
Goldman Sachs Bank USA . . . . .	NZD 10,469	USD 6,754	12/07/18	(442,410)
HSBC Bank USA. . . . .	AUD 4,456	USD 3,161	12/07/18	(96,277)
JPMorgan Chase Bank, NA. . . . .	GBP 19,639	USD 26,004	12/14/18	965,843
JPMorgan Chase Bank, NA. . . . .	USD 3,335	GBP 2,591	12/14/18	(31,437)
JPMorgan Chase Bank, NA. . . . .	EUR 1,264	USD 1,449	1/09/18	11,681
JPMorgan Chase Bank, NA. . . . .	USD 1,197	EUR 1,043	1/09/18	(11,578)
Morgan Stanley Capital Services LLC . . . . .	USD 1,812	BRL 7,048	12/04/18	10,404
Morgan Stanley Capital Services LLC . . . . .	BRL 7,048	USD 1,809	1/03/18	(10,929)
UBS AG. . . . .	CAD 2,647	USD 2,005	1/17/18	10,324
				<u>\$ 63,014</u>
			Appreciation	\$ 3,267,479
			Depreciation	\$ (3,204,465)

+ Used for share class hedging purposes.

CREDIT DEFAULT SWAPTIONS WRITTEN

Referenced Obligation	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Date	Notional Amount (000)	Premiums Received	Market Value
Put - CDX-NAHY Series 31, 5 Year Index (e)	Deutsche Bank AG	Sell	1.00%	1/16/19	USD 22,616	\$ 94,987	\$ (42,340)
Put - CDX-NAHY Series 31, 5 Year Index (e)	Goldman Sachs International	Sell	0.98	12/19/18	34,153	44,399	(6,956)
						<u>\$ 139,386</u>	<u>\$ (49,296)</u>

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 25, 5 Year Index	6/20/21	EUR 3	\$ (221)	\$ (90)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 28, 5 Year Index	12/20/22	997	(83,037)	25,135
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 21, 5 Year Index	6/20/19	0**	11	4
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 25, 5 Year Index	12/20/20	USD 21,789	1,058,605	273,105
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	22,760	1,008,874	57,212
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 29, 5 Year Index	6/20/23	2	160	(40)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	4,459	388,038	(91,809)
Total				<u>\$ 2,372,430</u>	<u>\$ 263,517</u>
				Appreciation	\$ 355,456
				Depreciation	\$ (91,939)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(CME Group)	USD 24,520	12/16/26	2.342%	3 Month LIBOR	\$ 1,215,375

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	USD 2,290	\$ 572,958	\$ 290,337	\$ 282,621
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	5,090	1,273,518	653,228	620,290
<b>Sale Contracts</b>						
Barclays Bank PLC	Virgin Media Finance PLC	12/20/18	700	1,811	491	1,320
Barclays Bank PLC	UPC Holding BV	9/20/19	EUR 1,674	73,154	37,228	35,926
Barclays Bank PLC	UPC Holding BV	9/20/19	2,176	95,100	48,914	46,186



Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Barclays Bank PLC	CCO Holdings, LLC	9/20/19	USD 2,400	\$ 93,780	\$ 42,095	\$ 51,685
Citibank, NA	thyssenkrupp AG	3/20/19	EUR 3,010	7,248	(16,393)	23,641
Citibank, NA	The Hertz Corp.	12/20/19	USD 500	14,838	5,075	9,763
Credit Suisse International	International Game Technology PLC	6/20/22	EUR 1,530	190,000	112,511	77,489
Credit Suisse International	International Game Technology PLC	6/20/22	1,840	228,495	148,557	79,938
Credit Suisse International	Ziggo Bond Finance BV	6/20/22	4,745	540,632	608,527	(67,895)
Deutsche Bank AG	United States Steel Corp.	3/20/19	USD 855	11,984	2,076	9,908
Deutsche Bank AG	Nokia Oyj	9/20/19	EUR 1,050	47,363	36,978	10,385
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 1,159	(166,548)	(78,791)	(87,757)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,863	(555,113)	(269,603)	(285,510)
Goldman Sachs Bank USA	Avis Budget Group, Inc.	6/20/22	2,640	211,341	125,110	86,231
Goldman Sachs International	CCO Holdings, LLC	3/20/19	850	12,573	5,289	7,284
Goldman Sachs International	thyssenkrupp AG	9/20/19	EUR 950	5,208	(7,095)	12,303
Goldman Sachs International	Virgin Media Finance PLC	9/20/19	1,150	49,443	27,398	22,045
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 168	(24,142)	(11,410)	(12,732)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,550	(510,135)	(254,855)	(255,280)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	3,566	(892,213)	(461,325)	(430,888)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	3,566	(892,213)	(449,277)	(442,936)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	4,371	(1,093,701)	(524,257)	(569,444)
Total				<u>\$ (704,619)</u>	<u>\$ 70,808</u>	<u>\$ (775,427)</u>
					Appreciation	\$ 1,377,015
					Depreciation	\$ (2,152,442)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Credit Suisse International					
iBoxx \$ Liquid High Yield Index	24,800,000	LIBOR Plus 0.00%	USD 24,800	12/20/18	\$ 431,971
Goldman Sachs International					
iBoxx \$ Liquid High Yield Index	24,500,000	LIBOR Plus 0.00%	24,500	12/20/18	42,904
<b>Pay Total Return on Reference Obligation</b>					
Bank of America, NA					
iBoxx \$ Liquid High Yield Index	9,608,000	LIBOR Plus 0.00%	9,608	12/20/18	(116,033)
iBoxx \$ Liquid High Yield Index	23,733,000	LIBOR Plus 0.00%	23,733	12/20/18	(283,621)
Credit Suisse International					
iBoxx \$ Liquid High Yield Index	26,759,000	LIBOR Plus 0.00%	26,759	12/20/18	(339,065)
Total					<u>\$ (263,844)</u>
				Appreciation	\$ 474,875
				Depreciation	\$ (738,719)
Total for Swaps					<u>\$ 439,621</u>

\*\* Notional amount less than 500.

- (a) Pay-In-Kind Payments (PIK).
- (b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (c) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (d) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.
- (e) One contract relates to 100 shares.
- (f) Position, or a position thereof, has been segregated to collateralize derivatives.
- (g) Overnight deposit.

Currency Abbreviations:

AUD	–	Australian Dollar
BRL	–	Brazilian Real
CAD	–	Canadian Dollar
CHF	–	Swiss Franc
DOP	–	Dominican Peso
EUR	–	Euro
GBP	–	Great British Pound
INR	–	Indian Rupee
NZD	–	New Zealand Dollar
RUB	–	Russian Ruble
SEK	–	Swedish Krona
SGD	–	Singapore Dollar
USD	–	United States Dollar
ZAR	–	South African Rand

Glossary:

ABS	–	Asset-Backed Securities
BOBL	–	Bundesobligationen
CBT	–	Chicago Board of Trade
CDX-CMBX.NA	–	North American Commercial Mortgage-Backed Index
CDX-NAHY	–	North American High Yield Credit Default Swap Index
CMBS	–	Commercial Mortgage-Backed Securities
CME	–	Chicago Mercantile Exchange
INTRCONX	–	Inter-Continental Exchange
LIBOR	–	London Interbank Offered Rates

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories .....	1,088,134	\$ 80,576,323	1.8%
Boston Scientific Corp. ....	2,400,120	90,412,520	2.1
Medtronic PLC .....	743,363	72,500,193	1.6
		<u>243,489,036</u>	<u>5.5</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Cigna Corp. ....	299,140	66,821,893	1.5
Humana, Inc. ....	131,424	43,300,265	1.0
UnitedHealth Group, Inc. ....	286,530	80,618,081	1.8
		<u>190,740,239</u>	<u>4.3</u>
<b>PHARMACEUTICALS</b>			
Allergan PLC .....	365,973	57,311,372	1.3
Johnson & Johnson .....	730,828	107,358,633	2.4
Merck & Co., Inc. ....	1,129,786	89,637,221	2.0
Zoetis, Inc. ....	518,675	48,688,023	1.1
		<u>302,995,249</u>	<u>6.8</u>
		<u>737,224,524</u>	<u>16.6</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of America Corp. ....	4,007,622	113,816,465	2.6
Citigroup, Inc. ....	723,499	46,875,500	1.0
JPMorgan Chase & Co. ....	961,464	106,905,182	2.4
SunTrust Banks, Inc. ....	1,052,418	65,976,084	1.5
US Bancorp .....	1,238,956	67,473,544	1.5
Wells Fargo & Co. ....	1,132,956	61,496,852	1.4
		<u>462,543,627</u>	<u>10.4</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B .....	853,171	186,196,039	4.2
<b>INSURANCE</b>			
Progressive Corp. (The) .....	554,916	36,785,382	0.8
		<u>685,525,048</u>	<u>15.4</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
AT&T, Inc. ....	1,883,060	58,826,795	1.3
Verizon Communications, Inc. ....	1,238,611	74,688,243	1.7
		<u>133,515,038</u>	<u>3.0</u>
<b>ENTERTAINMENT</b>			
Take-Two Interactive Software, Inc. ....	325,368	35,683,109	0.8
Vivendi SA .....	2,760,635	68,856,418	1.6
Walt Disney Co. (The) .....	731,643	84,497,450	1.9
		<u>189,036,977</u>	<u>4.3</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C .....	175,793	192,393,133	4.3
Facebook, Inc. - Class A .....	310,289	43,629,736	1.0
		<u>236,022,869</u>	<u>5.3</u>
<b>MEDIA</b>			
Comcast Corp. - Class A .....	1,800,782	70,248,506	1.6
Liberty Media Corp.-Liberty SiriusXM - Class A .....	553,388	22,019,308	0.5
New York Times Co. (The) - Class A .....	1,096,700	29,424,461	0.6
		<u>121,692,275</u>	<u>2.7</u>
		<u>680,267,159</u>	<u>15.3</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Cisco Systems, Inc. ....	1,489,356	71,295,472	1.6
<b>IT SERVICES</b>			
PayPal Holdings, Inc. ....	279,400	23,975,314	0.5
Visa, Inc. - Class A .....	498,722	70,673,894	1.6
		<u>94,649,208</u>	<u>2.1</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
QUALCOMM, Inc. ....	1,138,715	66,341,536	1.5
<b>SOFTWARE</b>			
Microsoft Corp. ....	1,817,284	201,518,623	4.5

	Shares	Value (USD)	Net Assets %
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	806,771	\$144,073,165	3.3%
		<u>577,878,004</u>	<u>13.0</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
L3 Technologies, Inc. ....	502,392	92,083,430	2.1
Raytheon Co. ....	537,531	94,250,685	2.1
United Technologies Corp. ....	686,275	83,615,746	1.9
		<u>269,949,861</u>	<u>6.1</u>
<b>AIRLINES</b>			
Delta Air Lines, Inc. ....	645,519	39,189,459	0.9
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Jacobs Engineering Group, Inc. ....	544,387	35,749,894	0.8
<b>INDUSTRIAL CONGLOMERATES</b>			
Honeywell International, Inc. ....	890,476	130,677,353	2.9
<b>ROAD &amp; RAIL</b>			
Norfolk Southern Corp. ....	197,698	33,754,957	0.7
		<u>509,321,524</u>	<u>11.4</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
McDonald's Corp. ....	226,709	42,736,914	1.0
Starbucks Corp. ....	592,684	39,543,876	0.9
		<u>82,280,790</u>	<u>1.9</u>
<b>HOUSEHOLD DURABLES</b>			
Lennar Corp. - Class A ....	610,397	26,082,264	0.6
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	53,432	90,309,163	2.0
Booking Holdings, Inc. ....	23,312	44,103,507	1.0
		<u>134,412,670</u>	<u>3.0</u>
<b>SPECIALTY RETAIL</b>			
Home Depot, Inc. (The) ....	613,377	110,604,141	2.5
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B ....	428,792	32,210,855	0.7
		<u>385,590,720</u>	<u>8.7</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Chevron Corp. ....	568,420	67,607,875	1.5
Denbury Resources, Inc. ....	5,119,671	11,570,457	0.2
EOG Resources, Inc. ....	345,714	35,715,713	0.8
Occidental Petroleum Corp. ....	677,742	47,624,930	1.1
Valero Energy Corp. ....	334,924	26,760,428	0.6
		<u>189,279,403</u>	<u>4.2</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
NextEra Energy, Inc. ....	676,466	122,920,637	2.8
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
NRG Energy, Inc. ....	1,497,592	57,552,460	1.3
		<u>180,473,097</u>	<u>4.1</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Constellation Brands, Inc. - Class A ....	204,518	40,036,443	0.9
<b>FOOD &amp; STAPLES RETAILING</b>			
Walmart, Inc. ....	805,140	78,621,921	1.8
<b>PERSONAL PRODUCTS</b>			
Estee Lauder Cos., Inc. (The) - Class A ....	286,671	40,896,485	0.9
<b>TOBACCO</b>			
Altria Group, Inc. ....	354,278	19,425,063	0.4
		<u>178,979,912</u>	<u>4.0</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
DowDuPont, Inc. ....	460,749	26,654,330	0.6
<b>CONTAINERS &amp; PACKAGING</b>			
Berry Global Group, Inc. ....	1,220,898	61,435,587	1.4
		<u>88,089,917</u>	<u>2.0</u>

**AB SICAV I**  
**Select US Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
Crown Castle International Corp. ....			416,365	\$ 47,840,338	1.1%
				<u>4,260,469,646</u>	<u>95.8</u>
<b>PREFERRED STOCKS</b>					
<b>INFORMATION TECHNOLOGY</b>					
<b>SOFTWARE</b>					
Lyft, Inc., Series G(a) .....	0.00%		358,791	17,058,718	0.4
				<u>4,277,528,364</u>	<u>96.2</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>PREFERRED STOCKS</b>					
<b>CONSUMER DISCRETIONARY</b>					
<b>HOUSEHOLD DURABLES</b>					
Honest Co., Inc. (The), Series D(a) .....	0.00%		52,760	1,437,505	0.0
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Dream Holdings, Inc. (a) .....	0.00%		1,394,469	3,639,564	0.1
<b>INFORMATION TECHNOLOGY</b>					
<b>SOFTWARE</b>					
Lyft, Inc., Series H(a) .....	0.00%		73,165	3,504,603	0.1
				<u>8,581,672</u>	<u>0.2</u>
<b>Total Investments</b>					
(cost \$4,168,537,124) .....				\$ 4,286,110,036	96.4%
<b>Time Deposits</b>					
BBH, Grand Cayman(b) .....	0.74 %	–		60	0.0
BBH, Grand Cayman(b) .....	0.83 %	–		8	0.0
Citibank, New York(b) .....	1.54 %	–		158,435,530	3.5
Deutsche Bank, Frankfurt(b) .....	(0.57)%	–		835,936	0.0
				<u>159,271,534</u>	<u>3.5</u>
<b>Total Time Deposits</b>					
				<u>2,623,740</u>	<u>0.1</u>
<b>Other assets less liabilities</b>					
				<u>\$ 4,448,005,310</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ .....	USD	21,045	CHF	21,060	12/10/18	\$ 46,330
Brown Brothers Harriman & Co.+ .....	USD	353,484	EUR	308,891	12/10/18	(3,628,665)
Brown Brothers Harriman & Co.+ .....	USD	17,005	GBP	12,999	12/10/18	(437,257)
Brown Brothers Harriman & Co.+ .....	USD	257,816	SGD	353,902	12/10/18	162,584
Brown Brothers Harriman & Co.+ .....	USD	23,318	AUD	32,097	12/20/18	148,051
Brown Brothers Harriman & Co.+ .....	USD	587	CZK	13,378	12/20/18	(2,789)
						<u>\$ (3,711,746)</u>
					Appreciation	\$ 356,965
					Depreciation	\$ (4,068,711)

+ Used for share class hedging purposes.

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Morgan Stanley Capital Services LLC					
Blackstone Group LP (The)	700,892	FedFundEffective Plus 0.95%	USD 26,327	3/6/19	\$ (2,765,198)
Blackstone Group LP (The)	65,109	FedFundEffective Minus 0.30%	2,469	3/6/19	(256,872)
CFD Alliance IBB Basket	443,453	FedFundEffective Plus 0.50%	46,461	3/6/19	(2,054,861)
CFD Alliance IBB Basket	3,367	FedFundEffective Minus 0.30%	362	3/6/19	(15,602)
Total					<u>\$ (5,092,533)</u>

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

(b) Overnight deposit.

Currency Abbreviations:

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

Glossary:

FedFundEffective – Federal Funds Effective Rate

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>						
<b>GOVERNMENTS - TREASURIES</b>						
<b>AUSTRALIA</b>						
	Australia Government Bond, Series 144	3.75%	4/21/37	AUD 2,629	\$ 2,145,164	0.2%
<b>BELGIUM</b>						
	Kingdom of Belgium Government Bond, Series 31	5.50%	3/28/28	EUR 245	398,367	0.0
	Kingdom of Belgium Government Bond, Series 44	5.00%	3/28/35	240	419,739	0.0
	Kingdom of Belgium Government Bond, Series 71	3.75%	6/22/45	461	751,861	0.1
	Kingdom of Belgium Government Bond, Series 72	2.60%	6/22/24	5,112	6,586,801	0.7
	Kingdom of Belgium Government Bond, Series 79	0.20%	10/22/23	2,055	2,351,391	0.3
	Kingdom of Belgium Government Bond, Series 81	0.80%	6/22/27	7,336	8,434,168	0.9
					<u>18,942,327</u>	<u>2.0</u>
<b>CANADA</b>						
	Canadian Government Bond	2.00%	9/01/23	CAD 31,750	23,675,800	2.5
	Canadian Government Bond	2.50%	6/01/24	11,905	9,087,297	0.9
	Canadian Government Bond	5.00%	6/01/37	1,120	1,172,897	0.1
					<u>33,935,994</u>	<u>3.5</u>
<b>FRANCE</b>						
	French Republic Government Bond OAT	1.00%	5/25/27	EUR 5,640	6,662,900	0.7
	French Republic Government Bond OAT	1.75%	6/25/39	495	600,909	0.1
	French Republic Government Bond OAT	2.00%	5/25/48	1,559	1,918,397	0.2
	French Republic Government Bond OAT	2.50%	5/25/30	3,297	4,424,456	0.4
					<u>13,606,662</u>	<u>1.4</u>
<b>GERMANY</b>						
	Bundesrepublik Deutschland Bundesanleihe	2.50%	7/04/44	2,502	3,857,927	0.4
	Bundesrepublik Deutschland Bundesanleihe	2.50%	8/15/46	1,725	2,693,484	0.3
	Bundesrepublik Deutschland Bundesanleihe, Series 2007	4.25%	7/04/39	9,451	17,766,385	1.8
	Bundesrepublik Deutschland Bundesanleihe, Series 3	4.75%	7/04/34	3,115	5,698,852	0.6
					<u>30,016,648</u>	<u>3.1</u>
<b>IRELAND</b>						
	Ireland Government Bond	1.00%	5/15/26	5,420	6,315,233	0.7
<b>ITALY</b>						
	Italy Buoni Poliennali Del Tesoro	1.35%	4/15/22	19,780	22,047,101	2.3
	Italy Buoni Poliennali Del Tesoro	1.85%	5/15/24	1,515	1,658,527	0.2
	Italy Buoni Poliennali Del Tesoro	2.05%	8/01/27	1,484	1,557,192	0.1
	Italy Buoni Poliennali Del Tesoro	2.20%	6/01/27	11,775	12,545,779	1.3
	Italy Buoni Poliennali Del Tesoro	3.45%	3/01/48	925	984,614	0.1
					<u>38,793,213</u>	<u>4.0</u>
<b>JAPAN</b>						
	Japan Government Twenty Year Bond, Series 150	1.40%	9/20/34	JPY 1,020,050	10,375,144	1.1
	Japan Government Twenty Year Bond, Series 157	0.20%	6/20/36	350,000	2,935,264	0.3
	Japan Government Twenty Year Bond, Series 158	0.50%	9/20/36	678,450	5,981,351	0.6
					<u>19,291,759</u>	<u>2.0</u>
<b>MALAYSIA</b>						
	Malaysia Government Bond, Series 414	3.65%	10/31/19	MYR 6,597	1,579,022	0.2
	Malaysia Government Bond, Series 43163	5.73%	7/30/19	4,800	1,164,059	0.1
	Malaysia Government Bond, Series 902	4.38%	11/29/19	3,528	850,370	0.1
					<u>3,593,451</u>	<u>0.4</u>
<b>SPAIN</b>						
	Spain Government Bond	1.95%	4/30/26	EUR 12,255	14,714,476	1.5
	Spain Government Bond	3.80%	4/30/24	6,360	8,394,539	0.9
	Spain Government Bond	4.40%	10/31/23	3,880	5,217,324	0.6
					<u>28,326,339</u>	<u>3.0</u>
<b>UNITED KINGDOM</b>						
	United Kingdom Gilt	1.50%	7/22/47	GBP 4,460	4,993,515	0.5
	United Kingdom Gilt	4.25%	9/07/39	1,849	3,274,246	0.4
	United Kingdom Gilt	4.50%	9/07/34	685	1,200,718	0.1
					<u>9,468,479</u>	<u>1.0</u>
<b>UNITED STATES</b>						
	U.S. Treasury Bonds	4.50%	2/15/36	USD 7,580	8,970,456	0.9
	U.S. Treasury Bonds	4.50%	8/15/39	6,915	8,246,138	0.9
	U.S. Treasury Bonds	6.25%	5/15/30	11,183	14,625,267	1.5
	U.S. Treasury Notes	1.63%	5/15/26	4,430	4,039,606	0.4
	U.S. Treasury Notes	2.00%	11/15/26	28,285	26,349,245	2.8
	U.S. Treasury Notes	2.25%	11/15/25	6,790	6,499,303	0.7
	U.S. Treasury Notes	2.25%	2/15/27	12,805	12,132,738	1.3
	U.S. Treasury Notes	2.38%	8/15/24	12,613	12,265,754	1.3
	U.S. Treasury Notes	2.75%	4/30/23	59,000	58,760,312	6.1
					<u>151,888,819</u>	<u>15.9</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
URUGUAY					
Uruguay Government International Bond	8.50%	3/15/28	UYU 8,824	\$ 233,054	0.0%
Uruguay Government International Bond	9.88%	6/20/22	9,557	291,737	0.1
				524,791	0.1
				<u>356,848,879</u>	<u>37.3</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV	4.40%	3/27/28	USD 2,000	1,948,790	0.2
AIB Group PLC	4.75%	10/12/23	902	889,276	0.1
American Express Co.	2.65%	12/02/22	11	10,509	0.0
Banco Santander SA	2.50%	3/18/25	EUR 1,500	1,680,725	0.2
Bank of America Corp.	1.38%	2/07/25	2,035	2,313,599	0.2
Bank of America Corp.	3.50%	5/17/22	USD 2,220	2,208,012	0.2
Bank of Ireland Group PLC	4.50%	11/25/23	2,370	2,313,490	0.2
Banque Federative du Credit Mutuel SA	2.20%	7/20/20	460	449,736	0.0
Banque Federative du Credit Mutuel SA	3.00%	5/21/24	EUR 1,885	2,252,314	0.2
Barclays PLC	2.38%	10/06/23	GBP 140	172,337	0.0
Barclays PLC	3.13%	1/17/24	508	636,171	0.1
Barclays PLC	3.25%	2/12/27	394	477,469	0.1
Barclays PLC	4.61%	2/15/23	USD 1,980	1,957,701	0.2
BNP Paribas SA	3.80%	1/10/24	1,590	1,537,369	0.2
BNP Paribas SA	4.63%	3/13/27	690	658,283	0.1
BPCE SA	1.38%	3/23/26	EUR 800	884,871	0.1
BPCE SA	5.70%	10/22/23	USD 1,677	1,727,736	0.2
CaixaBank SA	1.75%	10/24/23	EUR 2,900	3,243,749	0.3
Citigroup, Inc.	0.75%	10/26/23	2,515	2,792,254	0.3
Compass Bank	2.88%	6/29/22	USD 1,635	1,561,345	0.2
Compass Bank	3.50%	6/11/21	790	779,093	0.1
Cooperatieve Rabobank UA, Series G	0.75%	8/29/23	EUR 800	903,555	0.1
Credit Agricole SA(a)	6.50%	6/23/21	1,037	1,220,247	0.1
Credit Suisse Group Funding Guernsey Ltd.	3.80%	6/09/23	USD 1,159	1,128,575	0.1
Danske Bank A/S	2.80%	3/10/21	580	564,383	0.1
DNB Bank ASA(a)	6.50%	3/26/22	2,445	2,416,692	0.3
Goldman Sachs Group, Inc. (The)	1.63%	7/27/26	EUR 418	459,290	0.0
Goldman Sachs Group, Inc. (The)	2.00%	7/27/23	1,685	1,962,966	0.2
HSBC Holdings PLC(a)	6.00%	9/29/23	1,965	2,374,735	0.3
ING Bank NV	5.80%	9/25/23	USD 496	516,760	0.1
ING Groep NV	1.00%	9/20/23	EUR 200	224,332	0.0
ING Groep NV	1.13%	2/14/25	1,000	1,105,727	0.1
ING Groep NV	4.10%	10/02/23	USD 1,425	1,412,889	0.1
ING Groep NV	4.70%	3/22/28	535	525,797	0.1
Intesa Sanpaolo SpA	3.13%	7/14/22	3,565	3,219,569	0.3
JPMorgan Chase & Co.	3.22%	3/01/25	830	792,437	0.1
JPMorgan Chase & Co.	3.78%	2/01/28	2,059	1,974,287	0.2
Lloyds Banking Group PLC	1.00%	11/09/23	EUR 1,325	1,433,931	0.2
Lloyds Banking Group PLC	1.75%	9/07/28	2,255	2,347,820	0.2
Macquarie Group Ltd.	6.00%	1/14/20	USD 40	41,025	0.0
Morgan Stanley, Series G	1.38%	10/27/26	EUR 2,080	2,280,242	0.2
Morgan Stanley, Series G	1.75%	3/11/24	570	659,921	0.1
MUFG Bank Ltd.	2.30%	3/05/20	USD 2,380	2,346,380	0.2
Nationwide Building Society	2.00%	7/25/29	EUR 2,245	2,352,093	0.2
Natwest Markets PLC	1.13%	6/14/23	3,125	3,423,467	0.4
Nordea Bank Abp.	0.88%	6/26/23	410	460,588	0.1
Nordea Bank Abp.	3.75%	8/30/23	USD 1,014	992,974	0.1
Santander Holdings USA, Inc.	3.70%	3/28/22	960	938,367	0.1
Santander UK Group Holdings PLC	3.57%	1/10/23	1,170	1,116,140	0.1
Societe Generale SA	5.00%	1/17/24	2,985	2,978,206	0.3
Standard Chartered PLC	3.95%	1/11/23	465	451,024	0.0
Standard Chartered PLC	5.20%	1/26/24	545	549,184	0.1
Svenska Handelsbanken AB(a)	5.25%	3/01/21	1,850	1,799,371	0.2
UBS AG/London	2.45%	12/01/20	310	302,837	0.0
UBS Group Funding Switzerland AG	1.50%	11/30/24	EUR 408	464,169	0.1
UniCredit SpA	3.75%	4/12/22	USD 1,490	1,399,468	0.1
Wells Fargo & Co.	3.07%	1/24/23	1,372	1,328,421	0.1
Wells Fargo Bank NA	5.25%	8/01/23	GBP 1,100	1,565,264	0.2
				<u>80,527,962</u>	<u>8.4</u>
<b>FINANCE</b>					
JAB Holdings BV	1.75%	6/25/26	EUR 300	339,321	0.1
<b>INSURANCE</b>					
Allianz SE	2.24%	7/07/45	2,200	2,438,225	0.3
American International Group, Inc., Series A2(b)	2.50%	3/15/67	GBP 250	285,290	0.0
Aquarius & Investments PLC for Swiss Reinsurance Co., Ltd.	6.38%	9/01/24	USD 367	370,211	0.0
Assicurazioni Generali SpA, Series E	5.50%	10/27/47	EUR 780	887,453	0.1



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Assicurazioni Generali SpA, Series E	7.75%	12/12/42	EUR 1,100	\$ 1,409,920	0.2%
Aviva PLC	3.38%	12/04/45	1,120	1,223,906	0.1
Berkshire Hathaway, Inc.	0.63%	1/17/23	1,195	1,361,219	0.1
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	6.00%	1/23/27	2,500	3,183,346	0.3
CNP Assurances	1.88%	10/20/22	1,700	1,953,560	0.2
CNP Assurances	4.50%	6/10/47	800	944,370	0.1
Credit Agricole Assurances SA	4.75%	9/27/48	1,200	1,413,747	0.2
Friends Life Holdings PLC	8.25%	4/21/22	GBP 560	838,071	0.1
Halfmoon Parent, Inc.	3.75%	7/15/23	USD 1,802	1,776,902	0.2
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25%	5/26/49	EUR 1,600	1,817,832	0.2
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6.63%	5/26/42	GBP 400	573,558	0.1
Nationwide Mutual Insurance Co.	9.38%	8/15/39	USD 285	418,580	0.0
				<u>20,896,190</u>	<u>2.2</u>
<b>REITS</b>					
American Tower Corp.	3.40%	2/15/19	670	670,744	0.1
Healthcare Trust of America Holdings LP	3.38%	7/15/21	213	210,315	0.0
WPC Eurobond BV	2.13%	4/15/27	EUR 1,159	1,259,179	0.1
				<u>2,140,238</u>	<u>0.2</u>
				<u>103,903,711</u>	<u>10.9</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Anglo American Capital PLC	3.63%	9/11/24	USD 1,284	1,209,315	0.1
Anglo American Capital PLC, Series E	3.25%	4/03/23	EUR 1,120	1,341,820	0.1
DowDuPont, Inc.	4.21%	11/15/23	USD 1,495	1,507,586	0.2
DowDuPont, Inc.	4.49%	11/15/25	1,493	1,508,158	0.2
Glencore Finance Europe Ltd.	1.88%	9/13/23	EUR 526	595,741	0.1
Indonesia Asahan Aluminium Persero PT	5.71%	11/15/23	USD 764	777,695	0.1
SABIC Capital II BV	4.00%	10/10/23	1,372	1,355,214	0.1
				<u>8,295,529</u>	<u>0.9</u>
<b>CAPITAL GOODS</b>					
Johnson Controls International PLC	1.00%	9/15/23	EUR 2,390	2,701,044	0.3
United Technologies Corp.	1.15%	5/18/24	878	984,915	0.1
United Technologies Corp.	3.95%	8/16/25	USD 1,082	1,069,152	0.1
Wabtec Corp.	4.15%	3/15/24	654	630,406	0.1
				<u>5,385,517</u>	<u>0.6</u>
<b>COMMUNICATIONS - MEDIA</b>					
Charter Communications Operating LLC/ Charter Communications Operating Capital	4.91%	7/23/25	1,318	1,310,164	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital	5.38%	5/01/47	490	435,915	0.0
RELX Capital, Inc.	8.63%	1/15/19	5	5,030	0.0
Time Warner Cable LLC	8.75%	2/14/19	600	606,152	0.1
				<u>2,357,261</u>	<u>0.2</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
AT&T, Inc.	3.40%	5/15/25	640	595,590	0.1
AT&T, Inc.	4.13%	2/17/26	610	589,364	0.1
Bell Canada, Inc.	3.25%	6/17/20	CAD 324	244,743	0.0
Bell Canada, Inc.	4.70%	9/11/23	1,000	786,902	0.1
British Telecommunications PLC	9.63%	12/15/30	USD 339	462,448	0.0
Rogers Communications, Inc.	4.00%	6/06/22	CAD 1,305	999,857	0.1
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC	4.74%	3/20/25	USD 2,100	2,088,563	0.2
Vodafone Group PLC	4.13%	5/30/25	2,030	1,982,141	0.2
				<u>7,749,608</u>	<u>0.8</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
BMW Finance NV	1.00%	11/14/24	EUR 2,160	2,412,598	0.3
Dongfeng Motor Hong Kong International Co., Ltd.	1.15%	10/23/21	1,059	1,194,374	0.1
Ford Motor Credit Co. LLC	5.88%	8/02/21	USD 1,794	1,831,696	0.2
General Motors Financial Co., Inc.	2.25%	9/06/24	GBP 790	953,474	0.1
General Motors Financial Co., Inc.	3.10%	1/15/19	USD 56	55,997	0.0
Nissan Motor Acceptance Corp.	3.15%	3/15/21	2,945	2,895,506	0.3
Toyota Motor Finance Netherlands BV	0.63%	9/26/23	EUR 1,263	1,428,977	0.2
Volkswagen Bank GmbH	1.25%	12/15/25	1,280	1,345,707	0.1
Volkswagen Financial Services AG	1.38%	10/16/23	1,265	1,413,483	0.2
Volkswagen International Finance NV	3.25%	11/18/30	900	1,009,402	0.1
Volkswagen International Finance NV, Series 10Y	1.88%	3/30/27	1,300	1,388,273	0.1
				<u>15,929,487</u>	<u>1.7</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp.	1.63%	2/22/21	1,280	1,490,245	0.1
Carnival Corp.	1.88%	11/07/22	740	876,883	0.1
				<u>2,367,128</u>	<u>0.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER NON-CYCLICAL</b>					
Abbott Ireland Financing DAC	0.88%	9/27/23	EUR 460	\$ 519,995	0.1%
Abbott Ireland Financing DAC	1.50%	9/27/26	318	358,482	0.0
AbbVie, Inc.	1.38%	5/17/24	926	1,054,382	0.1
Bayer US Finance II LLC	3.88%	12/15/23	USD 2,980	2,905,789	0.3
CK Hutchison Europe Finance 18 Ltd.	1.25%	4/13/25	EUR 1,055	1,173,617	0.1
CVS Health Corp.	3.70%	3/09/23	USD 3,160	3,109,124	0.3
Danone SA	1.69%	10/30/19	610	600,761	0.1
Diageo Finance PLC	0.25%	10/22/21	EUR 802	908,608	0.1
Kroger Co. (The)	6.80%	12/15/18	USD 10	10,011	0.0
McKesson Corp.	0.63%	8/17/21	EUR 800	911,171	0.1
McKesson Corp.	3.13%	2/17/29	GBP 845	1,054,601	0.1
Reynolds American, Inc.	6.88%	5/01/20	USD 520	541,043	0.1
Takeda Pharmaceutical Co., Ltd.	1.13%	11/21/22	EUR 3,085	3,508,598	0.3
				<u>16,656,182</u>	<u>1.7</u>
<b>ENERGY</b>					
Ecopetrol SA	5.88%	9/18/23	USD 16	16,640	0.0
Enbridge Energy Partners LP	4.38%	10/15/20	86	86,655	0.0
Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/23	1,050	1,039,195	0.1
Hess Corp.	4.30%	4/01/27	1,063	971,554	0.1
Kinder Morgan, Inc./DE	5.00%	2/15/21	556	566,294	0.1
Oleoducto Central SA	4.00%	5/07/21	469	462,551	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.60%	11/01/24	1,086	1,016,489	0.1
Plains All American Pipeline LP/PAA Finance Corp.	3.65%	6/01/22	29	28,524	0.0
Plains All American Pipeline LP/PAA Finance Corp.	3.85%	10/15/23	505	484,191	0.1
TOTAL SA(a)	3.88%	5/18/22	EUR 225	266,822	0.0
TransCanada PipeLines Ltd.	9.88%	1/01/21	USD 635	713,026	0.1
Williams Cos., Inc. (The)	3.90%	1/15/25	237	228,450	0.0
Williams Cos., Inc. (The)	4.50%	11/15/23	580	581,706	0.1
				<u>6,462,097</u>	<u>0.7</u>
<b>SERVICES</b>					
eBay, Inc.	3.80%	3/09/22	1,723	1,720,641	0.1
Expedia Group, Inc.	3.80%	2/15/28	664	602,354	0.1
				<u>2,322,995</u>	<u>0.2</u>
<b>TECHNOLOGY</b>					
Baidu, Inc.	3.88%	9/29/23	2,110	2,082,905	0.2
Dell International LLC/EMC Corp.	5.45%	6/15/23	1,620	1,654,742	0.2
Fidelity National Information Services, Inc.	0.40%	1/15/21	EUR 1,524	1,728,226	0.2
Seagate HDD Cayman	4.75%	6/01/23	USD 1,040	990,018	0.1
Seagate HDD Cayman	4.75%	1/01/25	359	330,407	0.0
Seagate HDD Cayman	4.88%	3/01/24	52	48,840	0.0
				<u>6,835,138</u>	<u>0.7</u>
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd.	4.00%	7/30/27	2,185	1,952,710	0.2
DP World Ltd.	2.38%	9/25/26	EUR 694	770,946	0.1
Pacific National Finance Pty Ltd.	4.63%	9/23/20	USD 167	168,685	0.0
Penske Truck Leasing Co. Lp/PTL Finance Corp.	3.38%	2/01/22	908	892,204	0.1
Ryder System, Inc.	2.88%	9/01/20	500	494,609	0.1
				<u>4,279,154</u>	<u>0.5</u>
				<u>78,640,096</u>	<u>8.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Adani Transmission Ltd.	4.00%	8/03/26	2,190	1,891,339	0.2
EDP Finance BV	4.13%	1/15/20	204	204,823	0.0
Enel Finance International NV	4.25%	9/14/23	1,861	1,780,990	0.2
Southern Co. (The)	2.95%	7/01/23	4,120	3,944,368	0.4
TECO Finance, Inc.	5.15%	3/15/20	5	5,084	0.0
Union Electric Co.	6.70%	2/01/19	90	90,483	0.0
Western Power Distribution West Midlands PLC	3.88%	10/17/24	GBP 972	1,336,868	0.2
				<u>9,253,955</u>	<u>1.0</u>
<b>NATURAL GAS</b>					
National Grid North America, Inc.	0.75%	8/08/23	EUR 1,737	1,954,614	0.2
Talent Yield Investments Ltd.	4.50%	4/25/22	USD 1,415	1,422,034	0.1
				<u>3,376,648</u>	<u>0.3</u>
<b>OTHER UTILITY</b>					
Severn Trent Utilities Finance PLC	3.63%	1/16/26	GBP 1,300	1,760,536	0.2
Suez(a)	3.00%	6/23/20	EUR 1,700	1,953,439	0.2
Yorkshire Water Finance PLC	6.59%	2/21/23	GBP 1,155	1,754,391	0.2
				<u>5,468,366</u>	<u>0.6</u>
				<u>18,098,969</u>	<u>1.9</u>
				<u>200,642,776</u>	<u>21.0</u>

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
<b>INFLATION-LINKED SECURITIES</b>							
<b>JAPAN</b>							
	Japanese Government CPI Linked Bond, Series 21	0.10%	3/10/26	JPY	3,768,415	\$ 34,588,480	3.6%
	Japanese Government CPI Linked Bond, Series 23	0.10%	3/10/28		1,648,677	15,150,403	1.6
						<u>49,738,883</u>	<u>5.2</u>
<b>NEW ZEALAND</b>							
	New Zealand Government Inflation Linked Bond, Series 925	2.00%	9/20/25	NZD	2,500	1,938,767	0.2
<b>UNITED STATES</b>							
	U.S. Treasury Inflation Index	0.13%	7/15/26	USD	5,645	5,288,311	0.6
	U.S. Treasury Inflation Index	1.25%	7/15/20		25,758	25,809,537	2.7
						<u>31,097,848</u>	<u>3.3</u>
						<u>82,775,498</u>	<u>8.7</u>
<b>MORTGAGE PASS-THROUGHS</b>							
<b>AGENCY FIXED RATE 30-YEAR</b>							
	Federal National Mortgage Association, Series 2017	3.50%	1/01/48		7,132	6,999,196	0.7
	Federal National Mortgage Association, Series 2018	4.00%	12/01/48		16,390	16,481,694	1.7
	Federal National Mortgage Association, Series 2018	3.50%	3/01/48		4,343	4,263,887	0.4
	Federal National Mortgage Association, Series 2018	3.50%	4/01/48		798	783,612	0.1
	Federal National Mortgage Association, Series 2018	3.50%	6/01/48		2,375	2,330,217	0.3
	Federal National Mortgage Association, Series 2018	4.00%	8/01/48		2,028	2,043,859	0.2
	Federal National Mortgage Association, Series 2018	4.50%	12/01/48		27,371	28,140,809	3.0
	Federal National Mortgage Association, Series 2018	5.00%	12/01/48		9,293	9,721,574	1.0
						<u>70,764,848</u>	<u>7.4</u>
<b>AGENCY FIXED RATE 15-YEAR</b>							
	Federal National Mortgage Association, Series 2012	3.00%	9/01/27		51	51,027	0.0
	Federal National Mortgage Association, Series 2013	2.50%	5/01/28		287	280,740	0.0
						<u>331,767</u>	<u>0.0</u>
						<u>71,096,615</u>	<u>7.4</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>							
<b>FINANCIAL INSTITUTIONS</b>							
<b>BANKING</b>							
	ABN AMRO Bank NV(a)	5.75%	9/22/20	EUR	2,300	2,694,639	0.3
	Allied Irish Banks PLC, Series E(a)	7.38%	12/03/20		1,851	2,200,635	0.2
	Banco Bilbao Vizcaya Argentaria SA(a)	5.88%	5/24/22		800	870,039	0.1
	Banco Bilbao Vizcaya Argentaria SA(a)	8.88%	4/14/21		800	987,380	0.1
	Banco Santander SA(a)	6.75%	4/25/22		2,300	2,682,929	0.3
	Bank of Ireland(a)	7.38%	6/18/20		1,058	1,253,459	0.1
	Barclays PLC	2.00%	2/07/28		2,066	2,159,797	0.2
	Credit Suisse Group AG(a)	7.50%	12/11/23	USD	2,224	2,262,605	0.3
	Danske Bank A/S(a)	6.13%	3/28/24		483	422,940	0.0
	Danske Bank A/S, Series E(a)	5.88%	4/06/22	EUR	1,509	1,708,339	0.2
	Societe Generale SA(a)	6.75%	4/07/21		1,190	1,385,761	0.1
	Standard Chartered PLC(a) (b)	4.03%	1/30/27	USD	1,500	1,207,248	0.1
	UniCredit SpA(a)	6.63%	6/03/23	EUR	545	550,246	0.1
						<u>20,386,017</u>	<u>2.1</u>
<b>FINANCE</b>							
	Navient Corp.	6.63%	7/26/21	USD	1,920	1,938,376	0.2
<b>INSURANCE</b>							
	Voya Financial, Inc.	5.65%	5/15/53		1,410	1,359,036	0.1
<b>OTHER FINANCE</b>							
	Intertrust Group BV	3.38%	11/15/25	EUR	1,300	1,456,308	0.2
	Intrum AB	2.75%	7/15/22		1,135	1,196,031	0.1
						<u>2,652,339</u>	<u>0.3</u>
						<u>26,335,768</u>	<u>2.7</u>
<b>INDUSTRIAL</b>							
<b>BASIC</b>							
	INEOS Finance PLC	2.13%	11/15/25		691	719,862	0.1
	Lecta SA	6.50%	8/01/23		559	626,407	0.0
	Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu	5.13%	7/15/23	USD	2	2,145	0.0
						<u>1,348,414</u>	<u>0.1</u>
<b>CAPITAL GOODS</b>							
	BWAY Holding Co.	4.75%	4/15/24	EUR	1,915	2,098,052	0.2
<b>COMMUNICATIONS - MEDIA</b>							
	Altice France SA/France	7.38%	5/01/26	USD	740	709,706	0.1
	Virgin Media Finance PLC	4.50%	1/15/25	EUR	868	983,219	0.1
						<u>1,692,925</u>	<u>0.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
CenturyLink, Inc., Series S	6.45%	6/15/21	USD 307	\$ 313,864	0.1%
CenturyLink, Inc., Series T	5.80%	3/15/22	137	136,176	0.0
				<u>450,040</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
International Game Technology PLC	4.75%	2/15/23	EUR 741	891,956	0.1
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Sally Holdings LLC/Sally Capital, Inc.	5.63%	12/01/25	USD 16	15,734	0.0
<b>CONSUMER NON-CYCLICAL</b>					
Endo Dac/Endo Finance LLC/Endo Finco, Inc.	6.00%	7/15/23	200	165,520	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	4.88%	4/15/20	339	334,727	0.0
Tenet Healthcare Corp.	4.38%	10/01/21	273	268,698	0.0
Tenet Healthcare Corp.	4.50%	4/01/21	395	391,057	0.1
				<u>1,160,002</u>	<u>0.1</u>
<b>ENERGY</b>					
Antero Resources Corp.	5.13%	12/01/22	1,235	1,210,178	0.1
Cheniere Energy Partners LP	5.25%	10/01/25	1,016	989,128	0.1
Energy Transfer LP	4.25%	3/15/23	1,065	1,038,924	0.1
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26	717	697,163	0.1
Nabors Industries, Inc.	5.50%	1/15/23	1,072	943,136	0.1
PDC Energy, Inc.	5.75%	5/15/26	1,045	974,639	0.1
QEP Resources, Inc.	5.25%	5/01/23	1,075	1,034,402	0.1
SM Energy Co.	6.63%	1/15/27	538	508,796	0.1
Sunoco LP/Sunoco Finance Corp.	4.88%	1/15/23	1,536	1,497,406	0.1
				<u>8,893,772</u>	<u>0.9</u>
<b>OTHER INDUSTRIAL</b>					
Belden, Inc.	3.38%	7/15/27	EUR 205	218,825	0.0
Belden, Inc.	3.88%	3/15/28	1,058	1,132,345	0.1
Nexans SA	3.75%	8/08/23	1,100	1,249,442	0.2
				<u>2,600,612</u>	<u>0.3</u>
<b>TRANSPORTATION - SERVICES</b>					
Europcar Mobility Group	4.13%	11/15/24	620	673,782	0.1
Loxam SAS	4.25%	4/15/24	776	902,051	0.1
				<u>1,575,833</u>	<u>0.2</u>
				<u>20,727,340</u>	<u>2.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
AES Corp./VA	4.00%	3/15/21	USD 1,173	1,159,296	0.1
				<u>48,222,404</u>	<u>5.0</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>CANADA</b>					
Canada Housing Trust No. 1	1.25%	6/15/21	CAD 28,745	21,054,606	2.2
Canada Housing Trust No. 1	1.75%	6/15/22	9,170	6,739,807	0.7
				<u>27,794,413</u>	<u>2.9</u>
<b>GERMANY</b>					
FMS Wertmanagement	2.25%	2/03/20	USD 2,400	2,381,890	0.3
<b>JAPAN</b>					
Development Bank of Japan, Inc.	1.63%	9/01/21	7,450	7,133,606	0.7
Development Bank of Japan, Inc., Series G	2.00%	10/19/21	2,460	2,374,618	0.3
				<u>9,508,224</u>	<u>1.0</u>
				<u>39,684,527</u>	<u>4.2</u>
<b>COVERED BONDS</b>					
Bank of Nova Scotia (The)	0.50%	7/23/20	EUR 100	114,404	0.0
Bank of Nova Scotia (The)	0.75%	9/17/21	1,492	1,723,362	0.2
BNP Paribas Home Loan SFH SA	3.13%	3/22/22	100	124,829	0.0
BPCE SFH SA	0.38%	2/10/23	900	1,025,867	0.1
Canadian Imperial Bank of Commerce	0.25%	1/24/23	2,165	2,448,126	0.3
Cie de Financement Foncier SA	0.25%	3/16/22	900	1,024,229	0.1
Commonwealth Bank of Australia	0.75%	11/04/21	1,207	1,392,320	0.2
Credit Agricole Home Loan SFH SA	0.38%	10/21/21	3,435	3,939,570	0.4
Credit Suisse AG/Guernsey	0.75%	9/17/21	2,550	2,945,998	0.3
DNB Boligkreditt AS	0.25%	1/23/23	2,227	2,520,141	0.3
DNB Boligkreditt AS	2.75%	3/21/22	1,100	1,353,161	0.1
Lloyds Bank PLC	0.50%	7/22/20	923	1,054,612	0.1
National Australia Bank Ltd.	1.38%	5/28/21	1,172	1,371,592	0.1
National Bank of Canada	0.50%	1/26/22	595	682,007	0.1
National Bank of Canada	1.50%	3/25/21	922	1,081,218	0.1
National Westminster Bank PLC	3.88%	10/19/20	557	676,997	0.1
Royal Bank of Canada	0.88%	6/17/22	580	673,076	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Royal Bank of Canada . . . . .	1.63%	8/04/20	EUR 2,386	\$ 2,780,768	0.3%
Santander UK PLC . . . . .	4.25%	4/12/21	950	1,181,773	0.1
Toronto-Dominion Bank (The) . . . . .	0.25%	4/27/22	2,595	2,949,075	0.3
Turkiye Vakiflar Bankasi TAO . . . . .	2.38%	5/04/21	1,150	1,247,092	0.1
UBS AG/London . . . . .	1.38%	4/16/21	1,535	1,798,516	0.2
UBS AG/London . . . . .	4.00%	4/08/22	1,649	2,109,282	0.2
Westpac Banking Corp. . . . .	0.63%	1/14/22	1,773	2,034,716	0.2
Westpac Banking Corp. . . . .	1.50%	3/24/21	586	686,115	0.1
				<u>38,938,846</u>	<u>4.1</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>FRANCE</b>					
Dexia Credit Local SA . . . . .	0.63%	1/21/22	7,600	<u>8,781,081</u>	<u>0.9</u>
<b>GERMANY</b>					
Kreditanstalt fuer Wiederaufbau . . . . .	1.50%	4/20/20	USD 4,540	<u>4,454,630</u>	<u>0.5</u>
<b>INDONESIA</b>					
Indonesia Government International Bond . . . . .	5.88%	1/15/24	4,710	<u>4,980,825</u>	<u>0.5</u>
<b>JAPAN</b>					
Japan Bank for International Cooperation . . . . .	2.13%	6/01/20	3,890	3,836,761	0.4
Japan Bank for International Cooperation . . . . .	3.13%	7/20/21	2,860	2,856,994	0.3
Japan Finance Organization for Municipalities . . . . .	4.00%	1/13/21	7,000	7,107,345	0.7
				<u>13,801,100</u>	<u>1.4</u>
				<u>32,017,636</u>	<u>3.3</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(b) . . . . .	6.57%	11/25/23	831	912,052	0.1
Series 2014-DN1, Class M2(b) . . . . .	4.52%	2/25/24	455	464,800	0.0
Series 2015-DNA1, Class M2(b) . . . . .	4.17%	10/25/27	633	641,971	0.1
Series 2015-HQ1, Class M2(b) . . . . .	4.52%	3/25/25	16	16,198	0.0
Series 2016-DNA1, Class M2(b) . . . . .	5.22%	7/25/28	318	324,625	0.0
Series 2016-DNA1, Class M3(b) . . . . .	7.87%	7/25/28	2,100	2,503,567	0.3
Series 2016-DNA2, Class M2(b) . . . . .	4.52%	10/25/28	117	117,957	0.0
Series 2016-DNA2, Class M3(b) . . . . .	6.97%	10/25/28	1,500	1,705,080	0.2
Series 2016-DNA3, Class M2(b) . . . . .	4.32%	12/25/28	235	236,788	0.0
Series 2016-DNA3, Class M3(b) . . . . .	7.32%	12/25/28	720	824,533	0.1
Series 2016-DNA4, Class M2(b) . . . . .	3.62%	3/25/29	308	309,362	0.0
Series 2016-HQA1, Class M3(b) . . . . .	8.66%	9/25/28	490	590,883	0.1
Series 2017-DNA2, Class M2(b) . . . . .	5.77%	10/25/29	512	549,126	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2013-C01, Class M1(b) . . . . .	4.32%	10/25/23	0*	261	0.0
Series 2014-C01, Class M1(b) . . . . .	3.92%	1/25/24	109	109,830	0.0
Series 2014-C02, Class 1M1(b) . . . . .	3.27%	5/25/24	84	83,589	0.0
Series 2014-C03, Class 1M2(b) . . . . .	5.32%	7/25/24	1,033	1,092,950	0.1
Series 2014-C04, Class 1M2(b) . . . . .	7.22%	11/25/24	1,484	1,679,820	0.2
Series 2014-C04, Class 2M2(b) . . . . .	7.32%	11/25/24	1,116	1,244,288	0.1
Series 2015-C01, Class 1M2(b) . . . . .	6.62%	2/25/25	735	804,618	0.1
Series 2015-C01, Class 2M2(b) . . . . .	6.87%	2/25/25	270	290,111	0.0
Series 2015-C02, Class 1M2(b) . . . . .	6.32%	5/25/25	515	557,292	0.1
Series 2015-C02, Class 2M2(b) . . . . .	6.32%	5/25/25	465	496,478	0.1
Series 2015-C03, Class 2M2(b) . . . . .	7.32%	7/25/25	633	697,904	0.1
Series 2015-C04, Class 1M2(b) . . . . .	8.02%	4/25/28	43	48,878	0.0
Series 2016-C01, Class 1M2(b) . . . . .	9.07%	8/25/28	1,560	1,851,509	0.2
Series 2016-C01, Class 2M2(b) . . . . .	9.27%	8/25/28	1,829	2,133,666	0.2
Series 2016-C02, Class 1M1(b) . . . . .	4.47%	9/25/28	21	20,845	0.0
Series 2016-C03, Class 1M1(b) . . . . .	4.32%	10/25/28	38	38,001	0.0
Series 2016-C04, Class 1M1(b) . . . . .	3.77%	1/25/29	47	47,347	0.0
Series 2016-C04, Class 1M2(b) . . . . .	6.57%	1/25/29	175	196,158	0.0
Series 2016-C05, Class 2M1(b) . . . . .	3.67%	1/25/29	73	73,101	0.0
Series 2016-C06, Class 1M1(b) . . . . .	3.62%	4/25/29	836	840,763	0.1
Series 2016-C07, Class 2M2(b) . . . . .	6.67%	5/25/29	349	382,611	0.0
Series 2017-C01, Class 1M1(b) . . . . .	3.62%	7/25/29	182	182,642	0.0
				<u>22,069,604</u>	<u>2.3</u>
<b>NON-AGENCY FIXED RATE</b>					
Alternative Loan Trust					
Series 2006-J1, Class 1A11 . . . . .	5.50%	2/25/36	309	277,256	0.1
Series 2007-15CB, Class A19 . . . . .	5.75%	7/25/37	329	276,782	0.0
				<u>554,038</u>	<u>0.1</u>
<b>NON-AGENCY FLOATING RATE</b>					
Deutsche Alt-A Securities Mortgage Loan Trust,					
Series 2006-AR4, Class A2(b) . . . . .	2.50%	12/25/36	231	130,700	0.0
				<u>22,754,342</u>	<u>2.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>SUPRANATIONALS</b>					
European Financial Stability Facility . . . . .	0.13%	10/17/23	EUR 5,070	\$ 5,732,446	0.6%
European Stability Mechanism . . . . .	0.10%	7/31/23	6,457	7,312,662	0.8
International Finance Corp., Series G . . . . .	1.63%	7/16/20	USD 7,260	7,116,378	0.7
				<u>20,161,486</u>	<u>2.1</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB FCPI - Mortgage Income Portfolio, - Class SA . . . . .			207,110	18,753,771	2.0
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FLOATING RATE CMBS</b>					
BHMS, Series 2018-ATLS, Class A(b) . . . . .	3.56%	7/15/35	USD 2,345	2,339,155	0.2
BX Trust, Series 2018-EXCL, Class A(b) . . . . .	3.39%	9/15/37	2,370	2,359,644	0.3
CLNS Trust, Series 2017-IKPR, Class F(b) . . . . .	6.82%	6/11/32	367	367,233	0.0
Starwood Retail Property Trust, Series 2014-STAR, Class A(b) . . . . .	3.53%	11/15/27	630	630,161	0.1
				<u>5,696,193</u>	<u>0.6</u>
<b>NON-AGENCY FIXED RATE CMBS</b>					
Commercial Mortgage Trust, Series 2013-CR6, Class D . . . . .	4.22%	3/10/46	1,940	1,851,780	0.2
DBUBS Mortgage Trust, Series 2011-LC2A, Class D . . . . .	5.72%	7/10/44	895	916,179	0.1
GS Mortgage Securities Trust, Series 2014-GC22, Class D . . . . .	4.85%	6/10/47	58	51,493	0.0
JP Morgan Chase Commercial Mortgage Securities Trust					
Series 2006-LDP9, Class AM . . . . .	5.37%	5/15/47	25	24,521	0.0
Series 2007-LDPX, Class AM . . . . .	5.46%	1/15/49	19	19,027	0.0
Series 2012-CBX, Class D . . . . .	5.19%	6/15/45	914	899,583	0.1
				<u>3,762,583</u>	<u>0.4</u>
				<u>9,458,776</u>	<u>1.0</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
<b>CANADA</b>					
Province of British Columbia Canada . . . . .	3.25%	12/18/21	CAD 2,810	2,162,400	0.2
Province of Ontario Canada . . . . .	2.60%	6/02/25	4,547	3,377,566	0.4
Province of Quebec Canada . . . . .	2.75%	9/01/25	4,432	3,324,472	0.3
				<u>8,864,438</u>	<u>0.9</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHILE</b>					
Corp. Nacional del Cobre de Chile . . . . .	4.50%	9/16/25	USD 317	315,423	0.0
<b>SOUTH KOREA</b>					
Export-Import Bank of Korea . . . . .	2.50%	11/01/20	2,132	2,096,382	0.3
Korea Development Bank (The) . . . . .	2.25%	5/18/20	2,125	2,091,724	0.2
Korea National Oil Corp. . . . .	2.00%	10/24/21	2,150	2,048,939	0.2
				<u>6,237,045</u>	<u>0.7</u>
<b>TURKEY</b>					
Export Credit Bank of Turkey . . . . .	5.38%	2/08/21	1,025	968,881	0.1
				<u>7,521,349</u>	<u>0.8</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>ECUADOR</b>					
Ecuador Government International Bond . . . . .	8.88%	10/23/27	1,557	1,377,945	0.1
<b>TURKEY</b>					
Turkey Government International Bond . . . . .	5.13%	5/18/20	EUR 1,143	1,323,105	0.1
<b>EGYPT</b>					
Egypt Government International Bond . . . . .	4.75%	4/16/26	1,085	1,114,708	0.1
<b>IVORY COAST</b>					
Ivory Coast Government International Bond . . . . .	5.13%	6/15/25	676	733,537	0.1
<b>GABON</b>					
Gabon Government International Bond . . . . .	6.38%	12/12/24	USD 688	602,000	0.1
				<u>5,151,295</u>	<u>0.5</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>					
<b>JAPAN</b>					
Japan Finance Organization for Municipalities . . . . .	2.13%	2/12/21	2,390	2,330,869	0.2
<b>ARGENTINA</b>					
Provincia de Buenos Aires/Argentina . . . . .	9.13%	3/16/24	597	518,969	0.1
Provincia de Buenos Aires/Argentina . . . . .	10.88%	1/26/21	400	400,000	0.0
Provincia de Cordoba . . . . .	7.13%	6/10/21	563	515,145	0.1
				<u>1,434,114</u>	<u>0.2</u>
				<u>3,764,983</u>	<u>0.4</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Odebrecht Finance Ltd. ....	4.38%	4/25/25	USD 585	\$ 73,278	0.0%
Odebrecht Finance Ltd. ....	5.25%	6/27/29	277	39,126	0.0
Odebrecht Finance Ltd. ....	7.13%	6/26/42	355	<u>52,362</u>	<u>0.0</u>
				<u>164,766</u>	<u>0.0</u>
<b>CONSUMER NON-CYCLICAL</b>					
MARB BondCo PLC .....	6.88%	1/19/25	535	492,237	0.0
MARB BondCo PLC .....	7.00%	3/15/24	609	573,983	0.1
Minerva Luxembourg SA. ....	6.50%	9/20/26	957	875,655	0.1
				<u>1,941,875</u>	<u>0.2</u>
<b>TRANSPORTATION - SERVICES</b>					
Rumo Luxembourg SARL .....	7.38%	2/09/24	955	983,411	0.1
				<u>3,090,052</u>	<u>0.3</u>
<b>EMERGING MARKETS - TREASURIES</b>					
<b>ARGENTINA</b>					
Argentina POM Politica Monetaria, Series POM(b) .....	65.51%	6/21/20	ARS 81,878	2,232,177	0.2
Argentine Bonos del Tesoro .....	16.00%	10/17/23	26,013	568,164	0.1
				<u>2,800,341</u>	<u>0.3</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
SoFi Consumer Loan Program Trust, Series 2018-1, Class B .....	3.65%	2/25/27	USD 662	652,515	0.1
				<u>973,200,529</u>	<u>101.8</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Glencore Funding LLC .....	4.63%	4/29/24	1,838	1,821,506	0.2
<b>CAPITAL GOODS</b>					
Holcim US Finance SARL & Cie SCS .....	6.00%	12/30/19	513	526,151	0.1
<b>CONSUMER CYCLICAL - OTHER</b>					
Marriott International, Inc./MD .....	2.30%	1/15/22	2,605	2,484,201	0.2
<b>ENERGY</b>					
Tengizchevroil Finance Co. International Ltd. ....	4.00%	8/15/26	1,752	1,599,138	0.2
<b>TECHNOLOGY</b>					
KLA-Tencor Corp. ....	3.38%	11/01/19	58	57,930	0.0
Lam Research Corp. ....	2.80%	6/15/21	3	2,548	0.0
				<u>60,478</u>	<u>0.0</u>
				<u>6,491,474</u>	<u>0.7</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>TREASURIES</b>					
<b>SPAIN</b>					
Spain Government Bond .....	2.35%	7/30/33	EUR 5,315	6,263,043	0.7
<b>LOCAL GOVERNMENTS - US MUNICIPAL BONDS</b>					
State of California, Series 2010 .....	7.63%	3/01/40	USD 780	1,099,246	0.1
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
<b>SBA Tower Trust</b>					
Series 2014-1A, Class C .....	2.90%	10/15/44	70	69,723	0.0
Series 2014-2A, Class C .....	3.87%	10/15/49	59	57,883	0.0
				<u>127,606</u>	<u>0.0</u>
				<u>13,981,369</u>	<u>1.5</u>
<b>Total Investments</b>					
(cost \$1,012,969,788) .....				<u>\$987,181,898</u>	<u>103.3%</u>
<b>Time Deposits</b>					
ANZ, London(c) .....	0.74 %	–		133,810	0.0
BBH, Grand Cayman(c) .....	(1.39)%	–		15,257	0.0
BBH, Grand Cayman(c) .....	(0.80)%	–		1	0.0
BBH, Grand Cayman(c) .....	(0.57)%	–		2	0.0
BBH, Grand Cayman(c) .....	0.30 %	–		99,093	0.0
BBH, Grand Cayman(c) .....	0.36 %	–		583	0.0
BBH, Grand Cayman(c) .....	0.65 %	–		100,903	0.0
BBH, Grand Cayman(c) .....	0.74 %	–		24	0.0
BBH, Grand Cayman(c) .....	0.83 %	–		2,546	0.0
BBH, Grand Cayman(c) .....	4.70 %	–		1	0.0
Citibank, New York(c) .....	1.54 %	–		12,821,619	1.4

	Rate	Date	Value (USD)	Net Assets %
HSBC Bank PLC, London(c)	(0.57)%	—	\$ 1,939,947	0.2%
HSBC Bank PLC, London(c)	0.36%	—	140,222	0.0
SEB, Stockholm(c)	(0.87)%	—	26,132	0.0
SEB, Stockholm(c)	0.83%	—	95,246	0.0
<b>Total Time Deposits</b>			<u>15,375,386</u>	<u>1.6</u>
<b>Other assets less liabilities</b>			<u>(46,602,333)</u>	<u>(4.9)</u>
<b>Net Assets</b>			<u>\$955,954,951</u>	<u>100.0%</u>

FUTURES

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Canadian 10 Yr Bond Futures	3/20/19	419	\$ 41,744,681	\$ 42,034,027	\$ 289,346
U.S. 10 Yr Ultra Futures	3/20/19	241	30,369,148	30,486,500	117,352
U.S. T-Note 5 Yr (CBT) Futures	3/29/19	176	19,860,289	19,881,125	20,836
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	101	12,039,633	12,064,766	25,133
U.S. Ultra Bond (CBT) Futures	3/20/19	34	5,203,742	5,181,813	(21,929)
<b>Short</b>					
Euro-BOBL Futures	12/06/18	561	83,574,916	83,815,215	(240,299)
Euro-Bund Futures	12/06/18	92	16,625,262	16,824,908	(199,646)
Euro-Schatz Futures	12/06/18	153	19,389,273	19,400,532	(11,259)
Japan 10 Yr Bond (OSE) Futures	12/13/18	5	6,640,091	6,658,592	(18,501)
Long Gilt Futures	3/27/19	147	22,893,047	22,972,280	(79,233)
U.S. T-Note 2 Yr (CBT) Futures	3/29/19	125	26,359,375	26,373,047	(13,672)
					<u>\$ (131,872)</u>
				Appreciation	\$ 452,667
				Depreciation	\$ (584,539)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	CNH 34,637	USD 4,981	12/13/18	\$ (1,030)
Australia and New Zealand Banking Group Ltd.	JPY 548,520	USD 4,915	12/13/18	79,122
Australia and New Zealand Banking Group Ltd.	EUR 1,961	USD 2,239	1/09/19	10,558
Australia and New Zealand Banking Group Ltd.	USD 4,610	EUR 4,017	1/09/19	(44,952)
Bank of America, NA.	EUR 4,127	GBP 3,625	12/14/18	(54,807)
BNP Paribas SA	MXN 329,533	USD 17,238	12/05/18	1,050,034
BNP Paribas SA	USD 2,371	MXN 48,706	12/05/18	21,766
BNP Paribas SA	JPY 854,596	AUD 10,519	12/07/18	158,675
BNP Paribas SA	USD 4,898	NZD 7,215	12/07/18	61,874
BNP Paribas SA	TRY 13,575	USD 2,559	12/12/18	(32,265)
BNP Paribas SA	USD 2,542	JPY 286,426	12/13/18	(16,798)
Brown Brothers Harriman & Co.	USD 2,508	TRY 13,725	12/12/18	111,908
Brown Brothers Harriman & Co.	EUR 2,534	USD 2,908	1/09/19	28,252
Brown Brothers Harriman & Co.	USD 8,805	EUR 7,631	1/09/19	(133,194)
Brown Brothers Harriman & Co.	USD 4,940	CAD 6,553	1/17/19	(2,497)
Brown Brothers Harriman & Co.+	USD 27,076	AUD 37,409	12/10/18	269,036
Brown Brothers Harriman & Co.+	USD 54,012	CAD 70,860	12/10/18	(672,256)
Brown Brothers Harriman & Co.+	USD 46,613	EUR 40,743	12/10/18	(467,062)
Brown Brothers Harriman & Co.+	USD 5,976	GBP 4,567	12/10/18	(154,424)
Brown Brothers Harriman & Co.+	USD 644	NOK 5,533	12/10/18	(580)
Brown Brothers Harriman & Co.+	USD 1,680	SGD 2,308	12/10/18	1,450
Citibank, NA	USD 3,885	BRL 14,296	12/04/18	(188,073)
Citibank, NA	MXN 31,184	USD 1,535	12/05/18	3,209
Citibank, NA	USD 10,957	MXN 223,796	12/05/18	36,286
Citibank, NA	USD 2,376	AUD 3,348	12/07/18	70,955
Citibank, NA	UYU 16,861	USD 491	12/07/18	(32,752)
Citibank, NA	USD 4,612	INR 321,814	12/13/18	(1,006)
Citibank, NA	USD 7,353	JPY 824,323	12/13/18	(85,556)
Citibank, NA	EUR 87,309	USD 100,723	12/14/18	1,793,516
Citibank, NA	USD 1,398	GBP 1,080	12/14/18	(21,479)
Citibank, NA	USD 7,027	CLP 4,761,972	12/20/18	63,777
Citibank, NA	USD 4,391	COP 13,787,324	12/20/18	(131,898)
Citibank, NA	EUR 3,981	USD 4,568	1/09/19	43,501
Citibank, NA	USD 6,355	EUR 5,446	1/09/19	(166,011)
Citibank, NA	KRW 274,835	USD 245	2/20/19	(1,231)
Deutsche Bank AG	EUR 2,602	USD 3,003	1/09/19	45,738
Deutsche Bank AG	EUR 51,940	USD 58,941	1/09/19	(81,520)
Deutsche Bank AG	USD 4,293	EUR 3,784	1/09/19	6,318



Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/Depreciation
Goldman Sachs Bank USA	NZD 10,013	USD 6,460	12/07/18	\$ (423,148)
Goldman Sachs Bank USA	JPY 6,300,043	USD 55,695	12/13/18	155,075
Goldman Sachs Bank USA	USD 1,933	JPY 219,892	12/13/18	5,971
Goldman Sachs Bank USA	USD 5,600	EUR 4,905	1/09/19	(26,204)
Goldman Sachs Bank USA	CAD 113,099	USD 85,602	1/17/19	373,986
HSBC Bank USA	INR 316,441	USD 4,335	12/13/18	(199,069)
HSBC Bank USA	USD 2,570	ZAR 36,093	1/30/19	15,704
JPMorgan Chase Bank, NA	MXN 48,626	USD 2,439	12/05/18	50,660
JPMorgan Chase Bank, NA	JPY 228,333	AUD 2,818	12/07/18	47,896
JPMorgan Chase Bank, NA	JPY 258,111	USD 2,277	12/13/18	1,442
JPMorgan Chase Bank, NA	USD 7,998	JPY 908,238	12/13/18	8,882
JPMorgan Chase Bank, NA	GBP 27,748	USD 36,741	12/14/18	1,364,658
JPMorgan Chase Bank, NA	USD 7,933	GBP 6,163	12/14/18	(74,768)
JPMorgan Chase Bank, NA	COP 22,168,710	USD 7,055	12/20/18	206,901
JPMorgan Chase Bank, NA	ARS 32,338	USD 802	1/09/19	(12,684)
JPMorgan Chase Bank, NA	EUR 10,120	USD 11,673	1/09/19	172,874
JPMorgan Chase Bank, NA	EUR 44,695	USD 50,768	1/15/19	(47,698)
JPMorgan Chase Bank, NA	CHF 2,484	USD 2,501	1/17/19	1,384
JPMorgan Chase Bank, NA	CHF 7,507	USD 7,486	1/17/19	(66,325)
JPMorgan Chase Bank, NA	USD 4,499	NOK 38,054	1/23/19	(60,790)
Morgan Stanley Capital Services LLC	BRL 27,000	USD 6,942	12/04/18	(39,855)
Morgan Stanley Capital Services LLC	AUD 19,779	USD 14,030	12/07/18	(427,204)
Morgan Stanley Capital Services LLC	BRL 9,629	USD 2,478	1/03/19	(7,807)
Morgan Stanley Capital Services LLC	USD 6,929	BRL 27,000	1/03/19	41,868
Morgan Stanley Capital Services LLC	EUR 2,847	USD 3,257	1/09/19	22,117
Morgan Stanley Capital Services LLC	CAD 11,603	USD 8,749	1/17/19	5,292
Morgan Stanley Capital Services LLC	USD 5,670	CAD 7,500	1/17/19	(18,032)
Royal Bank of Scotland PLC	JPY 810,442	USD 7,190	12/13/18	46,238
Royal Bank of Scotland PLC	CLP 1,310,032	USD 1,915	12/20/18	(35,407)
Royal Bank of Scotland PLC	EUR 11,415	USD 13,213	1/09/19	241,694
Royal Bank of Scotland PLC	USD 1,348	EUR 1,166	1/09/19	(22,553)
Royal Bank of Scotland PLC	USD 5,012	CHF 5,016	1/17/19	33,928
Royal Bank of Scotland PLC	JPY 1,490,955	USD 13,293	1/18/19	98,887
Royal Bank of Scotland PLC	USD 3,980	TWD 121,191	3/14/19	(16,184)
Standard Chartered Bank	USD 2,703	BRL 10,138	12/04/18	(80,954)
Standard Chartered Bank	TWD 121,066	USD 3,956	12/11/18	31,296
Standard Chartered Bank	USD 7,412	INR 545,726	12/13/18	406,875
Standard Chartered Bank	EUR 11,233	USD 12,834	1/09/19	69,831
Standard Chartered Bank	USD 8,863	EUR 7,759	1/09/19	(45,482)
Standard Chartered Bank	USD 4,841	KRW 5,396,524	2/20/19	(10,696)
UBS AG	USD 1,906	JPY 215,090	12/13/18	(10,128)
UBS AG	EUR 87,309	USD 101,067	1/09/19	1,851,832
UBS AG	USD 3,194	EUR 2,749	1/09/19	(70,043)
				\$ 5,126,844
			Appreciation	\$ 9,111,266
			Depreciation	\$ (3,984,422)

+ Used for share class hedging purposes.

#### CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 269	\$ (38,655)	\$ (38,854)	\$ 199
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	408	(58,630)	(49,615)	(9,015)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	229	(32,907)	(16,400)	(16,507)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	671	(96,423)	(48,054)	(48,369)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	825	(118,552)	(61,234)	(57,318)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	955	(137,234)	(138,571)	1,337
Credit Suisse International	CDX-CMBX.NA.A- Series 6	5/11/63	2,307	(73,363)	(32,592)	(40,771)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	4,830	(153,594)	(88,224)	(65,370)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	8,482	(1,218,863)	(1,032,362)	(186,501)
Credit Suisse International	CDX-CMBX.NA.A Series 6, 5/11/63*	5/11/63	150	(4,770)	(2,904)	(1,866)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6, 5/11/63*	5/11/63	4,000	(574,800)	(511,674)	(63,126)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	3,749	(119,218)	(153,319)	34,101
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	4,258	(611,875)	(622,226)	10,351
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	291	(9,254)	(11,901)	2,647

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A Series 6	5/11/63	USD 1	\$ (32)	\$ (19)	\$ (13)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A- Series 6	5/11/63	3,312	(105,321)	(37,696)	(67,625)
Total				<u>\$ (3,353,491)</u>	<u>\$ (2,845,645)</u>	<u>\$ (507,846)</u>
					Appreciation	\$ 48,635
					Depreciation	\$ (556,481)

\* Principal amount less than 500.

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

(b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.

(c) Overnight deposit.

**Currency Abbreviations:**

ARS	– Argentine Peso
AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
COP	– Colombian Peso
EUR	– Euro
GBP	– Great British Pound
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
SGD	– Singapore Dollar
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso
ZAR	– South African Rand

**Glossary:**

ABS	– Asset-Backed Securities
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDX-CMBX.NA	– North American Commercial Mortgage Backed Index
CMBS	– Commercial Mortgage-Backed Securities
CPI	– Consumer Price Index
OAT	– Obligations Assimilables du Trésor
OSE	– Osaka Securities Exchange

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories	184,978	\$ 13,697,621	1.2%
Boston Scientific Corp.	408,172	15,375,839	1.3
Medtronic PLC	126,359	12,323,793	1.0
		<u>41,397,253</u>	<u>3.5</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Cigna Corp.	50,879	11,365,351	1.0
Humana, Inc.	22,341	7,360,690	0.6
UnitedHealth Group, Inc.	48,709	13,704,764	1.1
		<u>32,430,805</u>	<u>2.7</u>
<b>PHARMACEUTICALS</b>			
Allergan PLC	62,187	9,738,484	0.8
Johnson & Johnson	124,162	18,239,398	1.5
Merck & Co., Inc.	191,931	15,227,806	1.3
Zoetis, Inc.	88,144	8,274,077	0.7
		<u>51,479,765</u>	<u>4.3</u>
		<u>125,307,823</u>	<u>10.5</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of America Corp.	681,001	19,340,428	1.6
Citigroup, Inc.	122,922	7,964,116	0.7
JPMorgan Chase & Co.	163,369	18,164,999	1.5
SunTrust Banks, Inc.	178,800	11,208,972	0.9
US Bancorp	210,617	11,470,202	1.0
Wells Fargo & Co.	192,520	10,449,986	0.9
		<u>78,598,703</u>	<u>6.6</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B	145,002	31,645,236	2.6
<b>INSURANCE</b>			
Progressive Corp. (The)	94,285	6,250,153	0.5
		<u>116,494,092</u>	<u>9.7</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
AT&T, Inc.	320,189	10,002,705	0.8
Verizon Communications, Inc.	210,440	12,689,532	1.1
		<u>22,692,237</u>	<u>1.9</u>
<b>ENTERTAINMENT</b>			
Take-Two Interactive Software, Inc.	55,306	6,065,409	0.5
Vivendi SA	469,041	11,698,933	1.0
Walt Disney Co. (The)	124,297	14,355,060	1.2
		<u>32,119,402</u>	<u>2.7</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C	29,856	32,675,302	2.7
Facebook, Inc. - Class A	52,738	7,415,490	0.6
		<u>40,090,792</u>	<u>3.3</u>
<b>MEDIA</b>			
Comcast Corp. - Class A	306,057	11,939,284	1.0
Liberty Media Corp.-Liberty SiriusXM - Class A	94,021	3,741,096	0.3
New York Times Co. (The) - Class A	186,344	4,999,609	0.4
		<u>20,679,989</u>	<u>1.7</u>
		<u>115,582,420</u>	<u>9.6</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Cisco Systems, Inc.	253,163	12,118,913	1.0
<b>IT SERVICES</b>			
PayPal Holdings, Inc.	48,059	4,123,943	0.4
Visa, Inc. - Class A	84,747	12,009,497	1.0
		<u>16,133,440</u>	<u>1.4</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
QUALCOMM, Inc.	193,513	11,274,067	0.9
<b>SOFTWARE</b>			
Microsoft Corp.	308,799	34,242,721	2.9
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	137,075	24,478,854	2.0
		<u>98,247,995</u>	<u>8.2</u>

	Shares	Value (USD)	Net Assets %
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
L3 Technologies, Inc. ....	83,763	\$ 15,352,920	1.2%
Raytheon Co. ....	87,961	15,423,082	1.3
United Technologies Corp. ....	116,617	<u>14,208,615</u>	<u>1.2</u>
		<u>44,984,617</u>	<u>3.7</u>
<b>AIRLINES</b>			
Delta Air Lines, Inc. ....	109,661	<u>6,657,520</u>	<u>0.6</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Jacobs Engineering Group, Inc. ....	92,503	<u>6,074,672</u>	<u>0.5</u>
<b>INDUSTRIAL CONGLOMERATES</b>			
Honeywell International, Inc. ....	151,328	<u>22,207,384</u>	<u>1.8</u>
<b>ROAD &amp; RAIL</b>			
Norfolk Southern Corp. ....	33,584	<u>5,734,132</u>	<u>0.5</u>
		<u>85,658,325</u>	<u>7.1</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
McDonald's Corp. ....	38,527	7,262,725	0.6
Starbucks Corp. ....	100,714	<u>6,719,638</u>	<u>0.6</u>
		<u>13,982,363</u>	<u>1.2</u>
<b>HOUSEHOLD DURABLES</b>			
Lennar Corp. - Class A ....	103,702	<u>4,431,186</u>	<u>0.4</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	9,070	15,329,842	1.3
Booking Holdings, Inc. ....	3,958	<u>7,488,061</u>	<u>0.6</u>
		<u>22,817,903</u>	<u>1.9</u>
<b>SPECIALTY RETAIL</b>			
Home Depot, Inc. (The) ....	104,349	<u>18,816,212</u>	<u>1.6</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B ....	72,878	<u>5,474,595</u>	<u>0.4</u>
		<u>65,522,259</u>	<u>5.5</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Chevron Corp. ....	96,613	11,491,150	0.9
Denbury Resources, Inc. ....	869,810	1,965,771	0.2
EOG Resources, Inc. ....	58,748	6,069,256	0.5
Occidental Petroleum Corp. ....	115,172	8,093,136	0.7
Valero Energy Corp. ....	56,909	<u>4,547,029</u>	<u>0.4</u>
		<u>32,166,342</u>	<u>2.7</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Constellation Brands, Inc. - Class A ....	34,756	<u>6,803,835</u>	<u>0.6</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Walmart, Inc. ....	136,979	<u>13,375,999</u>	<u>1.1</u>
<b>PERSONAL PRODUCTS</b>			
Estee Lauder Cos., Inc. (The) - Class A ....	48,691	<u>6,946,258</u>	<u>0.6</u>
<b>TOBACCO</b>			
Altria Group, Inc. ....	66,987	<u>3,672,897</u>	<u>0.3</u>
		<u>30,798,989</u>	<u>2.6</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
NextEra Energy, Inc. ....	114,925	<u>20,883,022</u>	<u>1.8</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
NRG Energy, Inc. ....	254,430	<u>9,777,745</u>	<u>0.8</u>
		<u>30,660,767</u>	<u>2.6</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
DowDuPont, Inc. ....	78,275	<u>4,528,209</u>	<u>0.4</u>
<b>CONTAINERS &amp; PACKAGING</b>			
Berry Global Group, Inc. ....	207,420	<u>10,437,374</u>	<u>0.8</u>
		<u>14,965,583</u>	<u>1.2</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Crown Castle International Corp. ....	70,730	<u>8,126,877</u>	<u>0.7</u>
		<u>723,531,472</u>	<u>60.4</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>PREFERRED STOCKS</b>					
<b>INFORMATION TECHNOLOGY</b>					
<b>SOFTWARE</b>					
Lyft, Inc., Series G(a) . . . . .	0.00%		85,769	\$ 4,077,887	0.3%
				<u>727,609,359</u>	<u>60.7</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill . . . . .	0.00%	1/10/19	USD 11,300	11,273,341	0.9
U.S. Treasury Bill . . . . .	0.00%	1/17/19	48,800	48,661,227	4.1
U.S. Treasury Bill . . . . .	0.00%	1/24/19	15,100	15,050,271	1.3
U.S. Treasury Bill(b) . . . . .	0.00%	1/31/19	70,000	69,737,283	5.8
U.S. Treasury Bill . . . . .	0.00%	2/07/19	78,100	77,770,676	6.5
U.S. Treasury Bill(b) . . . . .	0.00%	2/14/19	108,000	107,491,925	9.0
				<u>329,984,723</u>	<u>27.6</u>
				<u>1,057,594,082</u>	<u>88.3</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>PREFERRED STOCKS</b>					
<b>CONSUMER DISCRETIONARY</b>					
<b>HOUSEHOLD DURABLES</b>					
Honest Co., Inc. (The), Series D (a) . . . . .	0.00%		17,234	469,560	0.0
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Dream Holdings, Inc. (a) . . . . .	0.00%		326,648	852,551	0.1
<b>INFORMATION TECHNOLOGY</b>					
<b>SOFTWARE</b>					
Lyft, Inc., Series H (a) . . . . .	0.00%		17,125	820,288	0.1
				<u>2,142,399</u>	<u>0.2</u>
<b>Total Investments</b>					
(cost \$1,042,907,835) . . . . .				\$ 1,059,736,481	88.5%
<b>Time Deposits</b>					
BBH, Grand Cayman(c) . . . . .	0.36 %	—		730	0.0
DBS Bank Ltd, Singapore(c) . . . . .	1.54 %	—		59,950,876	5.0
Deutsche Bank, Frankfurt(c) . . . . .	(0.57)%	—		606,169	0.0
JPMorgan Chase, New York(c) . . . . .	1.54 %	—		59,950,876	5.0
Standard Chartered Bank, Singapore(c) . . . . .	1.54 %	—		13,406,622	1.1
Sumitomo, Tokyo(c) . . . . .	1.54 %	—		5,617,992	0.5
<b>Total Time Deposits</b> . . . . .				<u>139,533,265</u>	<u>11.6</u>
<b>Other assets less liabilities</b> . . . . .				<u>(1,421,177)</u>	<u>(0.1)</u>
<b>Net Assets</b> . . . . .				<u>\$ 1,197,848,569</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
S&P 500 E Mini Futures . . . . .	12/21/18	290	\$ 39,007,996	\$ 39,994,625	\$ (986,629)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ . . . . .	USD 10	AUD 13	12/10/18	\$ 135
Brown Brothers Harriman & Co.+ . . . . .	USD 4,291	CHF 4,330	12/10/18	45,444
Brown Brothers Harriman & Co.+ . . . . .	USD 579,992	EUR 514,483	12/10/18	2,715,182
Brown Brothers Harriman & Co.+ . . . . .	USD 6,739	GBP 5,195	12/10/18	(116,503)
Brown Brothers Harriman & Co.+ . . . . .	USD 65,048	JPY 7,408,321	12/10/18	241,411
Brown Brothers Harriman & Co.+ . . . . .	USD 2,419	SGD 3,340	12/10/18	15,977
				<u>\$ 2,901,646</u>
			Appreciation	\$ 3,018,149
			Depreciation	\$ (116,503)

+ Used for share class hedging purposes.

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Morgan Stanley Capital Services LLC					
AbbVie, Inc.	1,453	FedFundEffective minus 0.01%	USD 138	3/6/19	\$ (2,342)
AbbVie, Inc.	22,997	FedFundEffective minus 0.02%	2,215	3/6/19	(37,064)
AbbVie, Inc.	163	FedFundEffective plus 0.25%	15	3/6/19	(263)
AbbVie, Inc.	216	FedFundEffective minus 0.25%	20	3/6/19	(348)
AbbVie, Inc.	6,770	FedFundEffective minus 0.27%	536	3/6/19	(10,911)
Allegiant Travel Co.	12,551	FedFundEffective minus 0.01%	1,593	3/6/19	(145,684)
Allegiant Travel Co.	108	FedFundEffective plus 0.25%	13	3/6/19	(1,254)
Allegiant Travel Co.	144	FedFundEffective minus 0.25%	17	3/6/19	(1,671)
Allegiant Travel Co.	4,389	FedFundEffective minus 0.27%	511	3/6/19	(50,945)
Blackstone Group LP (The)	13,758	FedFundEffective minus 0.70%	522	3/6/19	(59,261)
Blackstone Group LP (The)	157,714	FedFundEffective plus 0.95%	5,955	3/6/19	(679,339)
CFD ALLIANCE IBB BASKET	76,023	FedFundEffective plus 0.50%	8,087	3/6/19	(331,312)
Tesla, Inc.	6	FedFundEffective minus 1.28%	2	3/6/19	(170)
Tesla, Inc.	15	FedFundEffective plus 1.38%	5	3/6/19	(425)
Tesla, Inc.	11	FedFundEffective minus 1.53%	3	3/6/19	(312)
Tesla, Inc.	50	FedFundEffective plus 0.38%	17	3/6/19	(1,417)
Tesla, Inc.	1,075	FedFundEffective plus 0.63%	339	3/6/19	(30,462)
Tesla, Inc.	12	FedFundEffective plus 0.83%	4	3/6/19	(340)
Tesla, Inc.	924	FedFundEffective plus 0.88%	246	3/6/19	(26,183)
<b>Pay Total Return on Reference Obligation</b>					
Morgan Stanley Capital Services LLC					
Empire State Realty Trust, Inc.	69,714	FedFundEffective minus 0.01%	1,138	3/6/19	7,004
Empire State Realty Trust, Inc.	30,781	FedFundEffective plus 0.25%	500	3/6/19	3,093
Empire State Realty Trust, Inc.	876	FedFundEffective minus 0.25%	14	3/6/19	88
Empire State Realty Trust, Inc.	3,130	FedFundEffective minus 0.27%	50	3/6/19	315
SL Green Realty Corp.	5,640	FedFundEffective minus 0.01%	579	3/6/19	15,979
SL Green Realty Corp.	501	FedFundEffective minus 0.02%	51	3/6/19	1,419
SL Green Realty Corp.	608	FedFundEffective minus 0.23%	59	3/6/19	1,723
SL Green Realty Corp.	350	FedFundEffective minus 0.24%	33	3/6/19	992
SL Green Realty Corp.	91	FedFundEffective plus 0.25%	9	3/6/19	258
SL Green Realty Corp.	6,472	FedFundEffective minus 0.25%	631	3/6/19	18,336
SL Green Realty Corp.	437	FedFundEffective minus 0.27%	41	3/6/19	1,238
SL Green Realty Corp.	308	FedFundEffective minus 0.03%	31	3/6/19	873
Total					\$ (1,328,385)
				Appreciation	\$ 51,318
				Depreciation	\$ (1,379,703)

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

**Currency Abbreviations:**

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

**Glossary:**

FedFundEffective – Federal Funds Effective Rate

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>TREASURY BONDS</b>					
Bonos de la Tesoreria de la Republica en pesos	4.50%	2/28/21	CLP 6,925,000	\$ 10,466,624	4.1%
Bonos de Tesoreria	5.94%	2/12/29	PEN 8,300	2,488,625	1.0
Colombian TES, Series B	7.50%	8/26/26	COP 49,607,500	15,924,781	6.3
Colombian TES, Series B	10.00%	7/24/24	22,312,800	8,041,733	3.2
Indonesia Treasury Bond, Series FR56	8.38%	9/15/26	IDR 70,784,000	5,029,165	2.0
Indonesia Treasury Bond, Series FR70	8.38%	3/15/24	48,809,000	3,462,103	1.4
Indonesia Treasury Bond, Series FR71	9.00%	3/15/29	145,806,000	10,744,941	4.2
Malaysia Government Bond, Series 0413	3.84%	4/15/33	MYR 4,784	1,054,058	0.4
Malaysia Government Bond, Series 316	3.90%	11/30/26	12,029	2,809,594	1.1
Malaysia Government Bond, Series 515	3.76%	3/15/19	25,990	6,218,352	2.5
Mexican Bonos, Series M	5.75%	3/05/26	MXN 43,285	1,757,848	0.7
Mexican Bonos, Series M	8.00%	12/07/23	30,113	1,426,214	0.6
Mexican Bonos, Series M 20	10.00%	12/05/24	203,795	10,499,510	4.1
Peru Government Bond	5.70%	8/12/24	PEN 24,031	7,388,737	2.9
Peru Government Bond	6.85%	2/12/42	10,220	3,185,716	1.3
Peru Government Bond	8.20%	8/12/26	5,055	1,754,715	0.7
Republic of Poland Government Bond, Series 727	2.50%	7/25/27	PLN 35,330	8,999,877	3.6
Romania Government Bond, Series 10Y	4.75%	2/24/25	RON 15,435	3,795,550	1.5
Romania Government Bond, Series 10YR	5.95%	6/11/21	5,420	1,383,352	0.5
Russian Federal Bond - OFZ, Series 6205	7.60%	4/14/21	RUB 167,410	2,483,665	1.0
Russian Federal Bond - OFZ, Series 6207	8.15%	2/03/27	277,419	4,053,216	1.6
Russian Federal Bond - OFZ, Series 6212	7.05%	1/19/28	479,739	6,500,822	2.6
Thailand Government Bond	1.88%	6/17/22	THB 416,100	12,522,133	5.0
Thailand Government Bond	2.13%	12/17/26	441,675	12,945,593	5.1
Uruguay Government International Bond	8.50%	3/15/28	UYU 9,181	242,483	0.1
Uruguay Government International Bond	9.88%	6/20/22	11,079	338,197	0.1
				<u>145,517,604</u>	<u>57.6</u>
<b>EMERGING MARKETS - TREASURIES</b>					
Argentina POM Politica Monetaria, Series POM(a)	65.51%	6/21/20	ARS 111,984	3,052,940	1.2
Argentine Bonos del Tesoro	16.00%	10/17/23	3,327	72,657	0.0
Argentine Bonos del Tesoro	18.20%	10/03/21	16,437	341,600	0.1
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	7/01/21	BRL 109,690	23,083,425	9.1
Brazil Notas do Tesouro Nacional, Series F	10.00%	1/01/23	44,055	11,754,527	4.7
Dominican Republic International Bond	15.95%	6/04/21	DOP 98,300	2,217,661	0.9
Republic of South Africa Government Bond, Series 2037	8.50%	1/31/37	ZAR 31,515	2,025,474	0.8
Republic of South Africa Government Bond, Series 2048	8.75%	2/28/48	85,118	5,494,601	2.2
Republic of South Africa Government Bond, Series R214	6.50%	2/28/41	86,210	4,358,715	1.7
Sri Lanka Government Bonds, Series A	11.50%	8/01/26	LKR 318,000	1,705,924	0.7
Turkey Government Bond	7.10%	3/08/23	TRY 42,025	5,650,082	2.2
Turkey Government Bond	8.80%	9/27/23	1,871	266,985	0.1
Turkey Government Bond	12.40%	3/08/28	32,889	5,147,185	2.1
				<u>65,171,776</u>	<u>25.8</u>
<b>TREASURY BILLS</b>					
Egypt Treasury Bills, Series 273D	0.00%	1/15/19	EGP 71,800	3,924,986	1.5
U.S. Treasury Bill(b)	0.00%	12/13/18	USD 5,000	4,997,000	2.0
				<u>8,921,986</u>	<u>3.5</u>
<b>CORPORATE BONDS</b>					
Banco Hipotecario SA(a)	39.08%	11/07/22	ARS 23,060	552,234	0.2
Digicel Group Ltd.	7.13%	4/01/22	USD 200	113,000	0.0
Digicel Group Ltd.	8.25%	9/30/20	624	408,720	0.2
Empresas Publicas de Medellin ESP	8.38%	11/08/27	COP 5,810,000	1,703,271	0.7
HDFC Bank Ltd.	8.10%	3/22/25	INR 40,000	538,963	0.2
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22	50,000	664,323	0.3
NTPC Ltd., Series E	7.38%	8/10/21	40,000	548,963	0.2
Petrobras Global Finance BV	6.13%	1/17/22	USD 13	13,037	0.0
Wijaya Karya Persero Tbk PT	7.70%	1/31/21	IDR 38,740,000	2,547,997	1.0
YPF SA	16.50%	5/09/22	ARS 36,940	618,914	0.2
				<u>7,709,422</u>	<u>3.0</u>
<b>INFLATION-LINKED SECURITIES</b>					
Bonos de la Nacion Argentina con Ajuste por CER	4.00%	3/06/20	39,219	1,290,026	0.5
Fideicomiso PA Concesion Ruta al Mar	6.75%	2/15/44	COP 3,492,680	1,066,658	0.4
Mexican Udibonos, Series S	4.50%	12/04/25	MXN 68,238	3,349,115	1.4
				<u>5,705,799</u>	<u>2.3</u>
<b>REGIONAL BONDS</b>					
Autonomous City of Buenos Aires Argentina, Series 20(a)	43.44%	1/23/22	ARS 43,000	1,029,066	0.4
Provincia de Buenos Aires/Argentina	9.13%	3/16/24	USD 554	481,589	0.2
Provincia de Buenos Aires/Argentina	9.95%	6/09/21	515	503,413	0.2
Provincia de Buenos Aires/Argentina(a)	49.22%	5/31/22	ARS 49,341	1,184,098	0.5
Provincia de Cordoba	7.13%	6/10/21	USD 565	516,975	0.2
				<u>3,715,141</u>	<u>1.5</u>

**PORTFOLIO OF INVESTMENTS (continued)**

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

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
<b>SUPRANATIONALS</b>					
International Bank for Reconstruction & Development . . . . .	7.45%	8/20/21	IDR 37,000,000	\$ 2,552,818	1.0%
<b>SOVEREIGN BONDS</b>					
Argentine Republic Government International Bond . . . . .	7.82%	12/31/33	EUR 1,920	1,928,761	0.7
Ivory Coast Government International Bond . . . . .	5.13%	6/15/25	153	166,066	0.1
Lebanon Government International Bond, Series E . . . . .	6.10%	10/04/22	USD 245	205,188	0.1
				<u>2,300,015</u>	<u>0.9</u>
<b>OPTIONS PURCHASED - CALLS</b>					
<b>OPTIONS ON FORWARD CONTRACTS</b>					
<b>BRL/USD</b>					
Expiration: Feb 2019, Exercise Price: \$3.75(c) . . . . .			9,397,500	32,489	0.0
<b>GBP/USD</b>					
Expiration: Jan 2019, Exercise Price: \$1.32(c) . . . . .			4,840,000	29,770	0.0
<b>GBP/USD</b>					
Expiration: Jan 2019, Exercise Price: \$1.32(c) . . . . .			4,805,000	34,251	0.0
<b>TRY/EUR</b>					
Expiration: Jan 2019, Exercise Price: \$6.51(c) . . . . .			14,256,900	192,946	0.1
<b>TRY/USD</b>					
Expiration: Jan 2019, Exercise Price: \$5.78(c) . . . . .			14,421,100	219,868	0.1
				<u>509,324</u>	<u>0.2</u>
<b>SOVEREIGN AGENCIES</b>					
National Highways Authority of India . . . . .	7.30%	5/18/22	INR 20,000	270,751	0.1
<b>OPTIONS PURCHASED - PUTS</b>					
<b>OPTIONS ON FORWARD CONTRACTS</b>					
<b>CNH/USD</b>					
Expiration: May 2019, Exercise Price: \$7.25(c) . . . . .			92,075,000	99,226	0.1
<b>CNH/USD</b>					
Expiration: Jan 2019, Exercise Price: \$7.07(c) . . . . .			71,407,000	37,644	0.0
<b>AUD/USD</b>					
Expiration: Jun 2019, Exercise Price: \$1.45(c) . . . . .			7,350,000	50,068	0.0
				<u>186,938</u>	<u>0.1</u>
				<u>242,561,574</u>	<u>96.0</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATE BONDS</b>					
Housing Development Finance Corp., Ltd.					
Series G . . . . .	7.88%	8/21/19	INR 40,000	569,060	0.2
Indiabulls Housing Finance Ltd. . . . .	8.57%	10/15/19	21,900	311,076	0.1
				<u>880,136</u>	<u>0.3</u>
<b>INFLATION-LINKED SECURITIES</b>					
Fideicomiso PA Costera . . . . .	6.25%	1/15/34	COP 500,000	155,864	0.1
				<u>1,036,000</u>	<u>0.4</u>
<b>Total Investments</b>					
(cost \$267,990,060) . . . . .				\$243,597,574	96.4%
<b>Time Deposits</b>					
BBH, Grand Cayman(d) . . . . .	0.36 %	—		1	0.0
BBH, Grand Cayman(d) . . . . .	0.83 %	—		13,201	0.0
Deutsche Bank, Frankfurt(d) . . . . .	(0.57)%	—		460,527	0.2
Standard Chartered Bank, Singapore(d) . . . . .	1.54 %	—		7,420,586	2.9
<b>Total Time Deposits</b> . . . . .				<u>7,894,315</u>	<u>3.1</u>
<b>Other assets less liabilities</b> . . . . .				<u>1,298,638</u>	<u>0.5</u>
<b>Net Assets</b> . . . . .				<u>\$252,790,527</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures . . . . .	3/20/19	184	\$ 21,932,758	\$ 21,979,375	\$ 46,617
<b>Short</b>					
Euro-BOBL Futures . . . . .	12/06/18	31	4,618,866	4,631,500	(12,634)
Euro-Bund Futures . . . . .	12/06/18	74	13,402,570	13,533,079	(130,509)
					<u>\$ (96,526)</u>
				Appreciation	\$ 46,617
				Depreciation	\$ (143,143)



**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	RUB	168,147	USD	2,529	12/14/18	\$ 22,746
Bank of America, NA	USD	5,312	RUB	354,235	12/14/18	(33,221)
Bank of America, NA	USD	534	CHF	521	2/28/19	(7,670)
Barclays Bank PLC	TWD	194,359	USD	6,298	12/11/18	(3,063)
Barclays Bank PLC	TRY	4,568	USD	879	12/12/18	7,371
Barclays Bank PLC	USD	5,012	INR	364,525	12/13/18	211,467
Barclays Bank PLC	COP	3,952,696	USD	1,256	12/20/18	34,693
Barclays Bank PLC	USD	169	IDR	2,558,118	12/26/18	9,062
Barclays Bank PLC	USD	2,778	EUR	2,400	1/09/19	(50,776)
Barclays Bank PLC	TRY	7,199	USD	1,163	1/15/19	(184,441)
Barclays Bank PLC	USD	610	CHF	580	2/28/19	(23,700)
Barclays Bank PLC	USD	6,330	TWD	192,998	3/14/19	(17,666)
BNP Paribas SA	MXN	197,556	USD	10,433	12/05/18	728,339
BNP Paribas SA	CHF	500	USD	512	2/28/19	6,346
Brown Brothers Harriman & Co.	USD	5,470	EUR	4,728	1/09/19	(97,358)
Brown Brothers Harriman & Co.	CHF	3,658	USD	3,740	1/17/19	59,678
Brown Brothers Harriman & Co.	USD	914	CHF	902	1/17/19	(6,540)
Brown Brothers Harriman & Co.	PLN	1,634	USD	427	1/18/19	(4,488)
Brown Brothers Harriman & Co.	THB	268,764	USD	8,153	1/24/19	(36,365)
Brown Brothers Harriman & Co.	USD	712	THB	23,309	1/24/19	(1,673)
Brown Brothers Harriman & Co.	RON	10,315	USD	2,503	1/30/19	(6,346)
Brown Brothers Harriman & Co.	TRY	1,660	USD	245	2/28/19	(58,176)
Brown Brothers Harriman & Co.	USD	452	TRY	3,100	2/28/19	115,200
Brown Brothers Harriman & Co.+	USD	108	EUR	95	12/10/18	(1,127)
Brown Brothers Harriman & Co.+	USD	5	SGD	7	12/10/18	3
Brown Brothers Harriman & Co.+	USD	7	CZK	171	12/20/18	(36)
Brown Brothers Harriman & Co.+	USD	5	SGD	7	12/20/18	2
Citibank, NA	BRL	32,595	USD	8,762	12/04/18	333,334
Citibank, NA	USD	3,259	BRL	11,905	12/04/18	(180,091)
Citibank, NA	USD	3,184	MXN	62,483	12/05/18	(113,992)
Citibank, NA	USD	2,437	INR	170,021	12/13/18	(531)
Citibank, NA	USD	2,034	RUB	135,772	12/14/18	(10,415)
Citibank, NA	UYU	122,276	USD	3,673	12/18/18	(127,287)
Citibank, NA	USD	4,221	CLP	2,860,317	12/20/18	38,308
Citibank, NA	USD	1,745	ARS	69,023	1/09/19	(5,703)
Citibank, NA	USD	3,771	PLN	14,223	1/18/19	(14,989)
Credit Suisse International	TRY	1,532	USD	239	12/03/18	(54,713)
Credit Suisse International	USD	161	TRY	1,006	12/03/18	32,376
Credit Suisse International	CNH	1,858	JPY	29,800	12/13/18	(4,535)
Credit Suisse International	USD	2,499	CNH	17,285	12/13/18	(12,440)
Credit Suisse International	CNH	12,927	USD	1,869	1/09/19	10,920
Credit Suisse International	USD	1,162	TRY	7,193	1/15/19	183,276
Credit Suisse International	TRY	14,759	USD	2,093	2/28/19	(605,179)
Credit Suisse International	USD	508	CHF	495	2/28/19	(8,559)
Credit Suisse International	USD	418	TRY	2,912	2/28/19	114,034
Deutsche Bank AG	USD	5,898	TRY	32,385	12/12/18	283,600
Deutsche Bank AG	JPY	996,863	USD	8,825	12/13/18	37,161
Deutsche Bank AG	USD	2,835	INR	207,594	12/13/18	139,334
Deutsche Bank AG	RUB	308,793	USD	4,552	12/14/18	(49,487)
Deutsche Bank AG	USD	2,604	EUR	2,281	1/09/19	(11,372)
Deutsche Bank AG	TRY	7,497	EUR	1,095	1/17/19	(155,836)
Deutsche Bank AG	IDR	24,560,712	USD	1,624	1/29/19	(79,054)
Deutsche Bank AG	USD	2,802	ZAR	38,575	1/30/19	(38,460)
Deutsche Bank AG	ARS	52,452	USD	2,253	2/11/19	986,002
Goldman Sachs Bank USA	NZD	1,872	USD	1,208	12/07/18	(79,109)
Goldman Sachs Bank USA	JPY	29,800	CNH	1,858	12/13/18	4,535
Goldman Sachs Bank USA	IDR	2,558,118	USD	169	12/26/18	(9,062)
Goldman Sachs Bank USA	USD	2,485	CHF	2,432	1/17/19	(37,493)
HSBC Bank USA	USD	3,728	BRL	13,819	12/04/18	(154,738)
HSBC Bank USA	USD	5,630	MXN	112,044	12/05/18	(125,834)
HSBC Bank USA	USD	3,263	PHP	173,754	12/11/18	46,605
HSBC Bank USA	INR	1,558,572	USD	21,263	12/13/18	(1,069,358)
HSBC Bank USA	USD	9,732	INR	704,122	12/13/18	356,868
HSBC Bank USA	CLP	2,655,474	USD	3,928	12/20/18	(26,408)
HSBC Bank USA	EUR	5,245	USD	5,969	1/09/19	8,691
HSBC Bank USA	EUR	1,024	USD	1,160	1/09/19	(3,574)
HSBC Bank USA	USD	10,220	EUR	8,864	1/09/19	(149,229)
HSBC Bank USA	USD	8,381	HUF	2,349,085	1/18/19	(129,177)
HSBC Bank USA	USD	10,983	PLN	40,572	1/18/19	(267,802)
HSBC Bank USA	IDR	50,325,939	USD	3,397	1/29/19	(92,530)
HSBC Bank USA	USD	4,340	IDR	66,107,691	1/29/19	243,193
HSBC Bank USA	USD	2,634	IDR	37,919,629	1/29/19	(5,052)
HSBC Bank USA	USD	3,935	ZAR	55,258	1/30/19	24,428
HSBC Bank USA	USD	2,242	ARS	52,452	2/11/19	(974,448)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
HSBC Bank USA	LKR	54,666	USD	305	2/15/19	\$ 3,212
HSBC Bank USA	USD	5,061	KRW	5,653,868	2/20/19	(136)
HSBC Bank USA	LKR	97,195	USD	539	2/22/19	4,297
HSBC Bank USA	LKR	9,866	USD	54	2/22/19	(46)
HSBC Bank USA	USD	2,476	PHP	130,365	3/14/19	(6,256)
JPMorgan Chase Bank, NA	TRY	1,006	USD	161	12/03/18	(32,374)
JPMorgan Chase Bank, NA	USD	4,261	MXN	87,831	12/05/18	53,528
JPMorgan Chase Bank, NA	USD	2,446	TRY	13,470	12/12/18	124,407
JPMorgan Chase Bank, NA	CNH	53,524	USD	7,702	12/13/18	3,172
JPMorgan Chase Bank, NA	INR	183,159	USD	2,618	12/13/18	(6,930)
JPMorgan Chase Bank, NA	USD	1,335	INR	92,970	12/13/18	(2,873)
JPMorgan Chase Bank, NA	GBP	7,758	USD	10,272	12/14/18	381,524
JPMorgan Chase Bank, NA	CNH	3,184	USD	462	12/19/18	4,220
JPMorgan Chase Bank, NA	USD	1,868	CNH	12,927	1/09/19	(10,920)
JPMorgan Chase Bank, NA	USD	10,486	CZK	239,571	1/30/19	1,324
Morgan Stanley Capital Services LLC	USD	550	BRL	2,138	12/04/18	3,156
Morgan Stanley Capital Services LLC	USD	1,243	BRL	4,734	12/04/18	(19,293)
Morgan Stanley Capital Services LLC	AUD	5,111	USD	3,626	12/07/18	(110,401)
Morgan Stanley Capital Services LLC	USD	1,222	AUD	1,699	12/07/18	19,816
Morgan Stanley Capital Services LLC	USD	1,244	NZD	1,873	12/07/18	43,529
Morgan Stanley Capital Services LLC	USD	2,624	CNH	18,121	12/13/18	(16,924)
Morgan Stanley Capital Services LLC	USD	6,313	JPY	704,908	12/13/18	(98,807)
Morgan Stanley Capital Services LLC	USD	10,032	GBP	7,656	12/14/18	(271,392)
Morgan Stanley Capital Services LLC	BRL	2,138	USD	549	1/03/19	(3,315)
Morgan Stanley Capital Services LLC	USD	2,552	EUR	2,208	1/09/19	(42,302)
Morgan Stanley Capital Services LLC	MYR	1,909	USD	455	2/26/19	(849)
Morgan Stanley Capital Services LLC	USD	2,472	AUD	3,348	6/28/19	(15,857)
Royal Bank of Scotland PLC	TRY	3,036	USD	474	12/03/18	(108,087)
Royal Bank of Scotland PLC	USD	2,580	JPY	289,243	12/13/18	(29,984)
Standard Chartered Bank	TWD	231,012	USD	7,549	12/11/18	59,718
Standard Chartered Bank	USD	7,604	TWD	232,571	12/11/18	(64,097)
UBS AG	EUR	5,597	USD	6,463	1/09/19	102,677
UBS AG	EUR	4,483	USD	5,086	1/09/19	(8,138)
						\$ (1,135,932)
					Appreciation	\$ 4,842,152
					Depreciation	\$ (5,978,084)

+ Used for share class hedging purposes.

CURRENCY OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums Received	Market Value
Barclays Bank PLC - Put - TRY vs. USD (c)	TRY 6.90	Jan 2019	TRY 17,216	\$ 55,813	\$ (2,615)
Deutsche Bank AG - Put - TRY vs. EUR (c)	TRY 7.51	Jan 2019	TRY 16,447	43,873	(2,852)
Goldman Sachs Bank USA - Call - JPY vs. CNH (c)	JPY 16.50	Dec 2018	JPY 137,775	6,194	(2,074)
Goldman Sachs Bank USA - Put - IDR vs. USD (c)	IDR 1,5870.00	Dec 2018	IDR 19,869,240	7,990	(379)
Goldman Sachs Bank USA - Put - TRY vs. USD (c)	TRY 7.00	Dec 2018	TRY 8,855	13,004	(107)
JPMorgan Chase Bank, NA - Call - TRY vs. USD (c)	TRY 7.00	Nov 2018	TRY 8,785	14,094	(84)
JPMorgan Chase Bank, NA - Put - CNH vs. USD (c)	CNH 7.05	Dec 2018	CNH 17,449	12,486	(5,292)
JPMorgan Chase Bank, NA - Put - INR vs. USD (c)	INR 71.32	Feb 2019	INR 105,197	13,659	(13,924)
Morgan Stanley Capital Services LLC - Call - AUD vs. USD (c)	AUD 0.78	Jun 2019	AUD 7,350	76,307	(35,993)
Morgan Stanley Capital Services LLC - Put - BRL vs. USD (c)	BRL 4.10	Feb 2019	BRL 10,275	32,408	(32,323)
Morgan Stanley Capital Services LLC - Put - MXN vs. USD (c)	MXN 23.82	Feb 2019	MXN 35,135	19,651	(4,034)
UBS AG - Put - SGD vs. CHF (c)	SGD 1.55	Jun 2019	SGD 1,860	5,623	(3,086)
UBS AG - Put - TRY vs. CHF (c)	TRY 5.90	Feb 2019	TRY 8,113	14,831	(25,036)
					\$ (127,799)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Buy Contracts						
Deutsche Bank AG	United Mexican States	12/20/23	USD 6,360	\$ 142,179	\$ 131,759	\$ 10,420

**VARIANCE SWAPS**

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy contracts</b>					
Deutsche Bank AG					
AUD/JPY 1/14/20*	11.12%	AUD 36	\$ 3,348	\$ –	\$ 3,348
AUD/JPY 3/03/20*	12.75%	AUD 18	(5,487)	–	(5,487)
AUD/JPY 4/16/20*	12.25%	AUD 48	(5,655)	–	(5,655)
AUD/JPY 5/07/20*	12.22%	AUD 30	(2,616)	–	(2,616)
Goldman Sachs Bank USA					
AUD/JPY 3/10/20*	12.90%	AUD 8	(2,696)	–	(2,696)
AUD/JPY 3/11/20*	12.80%	AUD 10	(3,030)	–	(3,030)
			<u>\$ (16,136)</u>	<u>\$ –</u>	<u>\$ (16,136)</u>
				Appreciation	\$ 3,348
				Depreciation	\$ (19,484)
					<u>\$ (5,716)</u>

\* Termination date

Total for Swaps

- (a) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (b) Position, or a position thereof, has been segregated to collateralize derivatives.
- (c) One contract relates to 1 share.
- (d) Overnight deposit.

**Currency Abbreviations:**

ARS	– Argentine Peso
AUD	– Australian Dollar
BRL	– Brazilian Real
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
COP	– Colombian Peso
CZK	– Czech Koruna
DOP	– Dominican Peso
EGP	– Egyptian Pound
EUR	– Euro
GBP	– Great British Pound
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
LKR	– Sri Lankan Rupee
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RON	– New Romanian Leu
RUB	– Russian Ruble
SGD	– Singapore Dollar
THB	– Thailand Baht
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso
ZAR	– South African Rand

**Glossary:**

BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade

See notes to financial statements.

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>						
<b>GOVERNMENTS - TREASURIES</b>						
<b>INDIA</b>						
	India Government Bond . . . . .	7.59%	3/20/29	INR 25,000	\$ 355,602	1.9%
<b>INDONESIA</b>						
	Indonesia Treasury Bond, Series FR68 . . . . .	8.38%	3/15/34	IDR 14,730,000	1,029,890	5.5
	Indonesia Treasury Bond, Series FR71 . . . . .	9.00%	3/15/29	9,700,000	714,826	3.8
	Indonesia Treasury Bond, Series FR73 . . . . .	8.75%	5/15/31	13,750,000	995,018	5.3
					<u>2,739,734</u>	<u>14.6</u>
<b>MALAYSIA</b>						
	Malaysia Government Bond, Series 0413 . . . . .	3.84%	4/15/33	MYR 2,700	594,891	3.2
	Malaysia Government Bond, Series 314 . . . . .	4.05%	9/30/21	5,000	1,204,961	6.4
	Malaysia Government Bond, Series 414 . . . . .	3.65%	10/31/19	1,800	430,838	2.3
					<u>2,230,690</u>	<u>11.9</u>
<b>PHILIPPINES</b>						
	Philippine Government Bond, Series 1063 . . . . .	6.25%	3/22/28	PHP 50,000	904,445	4.8
	Philippine Government International Bond . . . . .	6.25%	1/14/36	18,000	331,146	1.8
					<u>1,235,591</u>	<u>6.6</u>
<b>SINGAPORE</b>						
	Singapore Government Bond . . . . .	2.75%	3/01/46	SGD 500	361,173	1.9
					<u>6,922,790</u>	<u>36.9</u>
<b>INFLATION-LINKED SECURITIES</b>						
<b>NEW ZEALAND</b>						
	New Zealand Government Inflation Linked Bond, Series 925 . . . . .	2.00%	9/20/25	NZD 1,500	1,163,260	6.2
<b>SOUTH KOREA</b>						
	Inflation Linked Korea Treasury Bond, Series 2606 . . . . .	1.00%	6/10/26	KRW 1,573,125	1,397,280	7.4
<b>THAILAND</b>						
	Thailand Government Bond, Series ILB . . . . .	1.20%	7/14/21	THB 35,947	1,081,911	5.8
	Thailand Government Bond, Series ILB . . . . .	1.25%	3/12/28	17,976	506,785	2.7
					<u>1,588,696</u>	<u>8.5</u>
					<u>4,149,236</u>	<u>22.1</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>FINANCE</b>						
	Housing Development Finance Corp., Ltd. . . . .	8.65%	9/18/20	INR 100,000	1,441,332	7.7
	Indiabulls Housing Finance Ltd. . . . .	8.57%	10/15/19	50,100	711,640	3.8
	Power Finance Corp., Ltd., Series 125 . . . . .	8.65%	12/28/24	98,000	1,420,509	7.5
					<u>3,573,481</u>	<u>19.0</u>
<b>REITS</b>						
	Franshion Brilliant Ltd. . . . .	5.20%	3/08/21	CNH 1,000	143,520	0.8
					<u>3,717,001</u>	<u>19.8</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB SICAV II - China Bond Portfolio, - Class SA . . . . .			109	1,577,464	8.4
<b>QUASI-SOVEREIGNS</b>						
<b>QUASI-SOVEREIGN BONDS</b>						
<b>INDIA</b>						
	Export-Import Bank of India, Series P-06 . . . . .	9.10%	6/15/22	INR 50,000	737,903	4.0
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>CONSUMER CYCLICAL - OTHER</b>						
	Wijaya Karya Persero Tbk PT . . . . .	7.70%	1/31/21	IDR 5,120,000	336,751	1.8
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>						
<b>VIETNAM</b>						
	Debt and Asset Trading Corp. . . . .	1.00%	10/10/25	USD 400	274,254	1.5
<b>EMERGING MARKETS - TREASURIES</b>						
<b>SRI LANKA</b>						
	Sri Lanka Government Bonds . . . . .	11.00%	6/01/26	LKR 50,000	264,691	1.4

**AB SICAV I**  
**Asia-Pacific Local Currency Debt Portfolio**

	Rate	Date	Value (USD)	Net Assets %
<b>Total Investments</b>				
(cost \$18,653,836) .....			\$ 17,980,090	95.9%
<b>Time Deposits</b>				
BBH, Grand Cayman(a) .....	(0.24)%	-	9,290	0.1
BBH, Grand Cayman(a) .....	0.36 %	-	1	0.0
BBH, Grand Cayman(a) .....	0.65 %	-	1	0.0
BBH, Grand Cayman(a) .....	0.83 %	-	41	0.0
Standard Chartered Bank, Singapore(a) .....	1.54 %	-	451,487	2.4
<b>Total Time Deposits</b> .....			460,820	2.5
<b>Other assets less liabilities</b> .....			307,235	1.6
<b>Net Assets</b> .....			\$ 18,748,145	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Korea 3 Yr Bond Futures .....	12/18/18	24	\$ 2,325,599	\$ 2,332,450	\$ 6,851
Korea 10 Yr Bond Futures .....	12/18/18	14	1,548,811	1,572,666	23,855
U.S. T-Note 10 Yr (CBT) Futures .....	3/20/19	17	2,026,586	2,030,703	4,117
<b>Short</b>					
10 Yr Mini Japan Government Bond Futures .....	12/12/18	10	1,324,054	1,332,247	(8,193)
Euro-Bund Futures .....	12/06/18	6	1,089,194	1,097,277	(8,083)
					\$ 18,547
				Appreciation	\$ 34,823
				Depreciation	\$ (16,276)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd. ....	NZD	1,540	USD	994	12/07/18	\$ (65,223)
Australia and New Zealand Banking Group Ltd. ....	USD	719	JPY	81,438	12/13/18	(1,039)
Bank of America, NA. ....	USD	807	PHP	44,193	12/11/18	35,102
Barclays Bank PLC .....	PHP	1,981	USD	36	12/11/18	(1,527)
Barclays Bank PLC .....	USD	592	INR	43,209	12/13/18	27,385
Brown Brothers Harriman & Co. ....	USD	56	SGD	77	1/24/19	69
Brown Brothers Harriman & Co. ....	USD	1,366	THB	44,950	1/24/19	2,918
Brown Brothers Harriman & Co.+ .....	USD	2,847	AUD	3,935	12/10/18	28,034
Brown Brothers Harriman & Co.+ .....	USD	615	CAD	807	12/10/18	(7,667)
Brown Brothers Harriman & Co.+ .....	USD	1,750	EUR	1,531	12/10/18	(17,428)
Brown Brothers Harriman & Co.+ .....	USD	2,110	GBP	1,615	12/10/18	(52,249)
Brown Brothers Harriman & Co.+ .....	USD	244	SGD	335	12/10/18	204
Citibank, NA .....	INR	214,702	USD	3,077	12/13/18	670
Citibank, NA .....	USD	765	KRW	858,554	2/20/19	3,847
Goldman Sachs Bank USA .....	USD	92	INR	6,743	12/13/18	4,789
HSBC Bank USA .....	PHP	11,279	USD	210	12/11/18	(5,006)
HSBC Bank USA .....	USD	93	PHP	4,881	12/11/18	(275)
HSBC Bank USA .....	INR	2,688	USD	37	12/13/18	(1,172)
HSBC Bank USA .....	USD	108	INR	8,069	12/13/18	7,918
HSBC Bank USA .....	USD	506	IDR	7,584,893	1/29/19	20,335
HSBC Bank USA .....	LKR	8,534	USD	48	2/15/19	502
HSBC Bank USA .....	LKR	15,174	USD	84	2/22/19	671
HSBC Bank USA .....	LKR	1,540	USD	8	2/22/19	(7)
Morgan Stanley Capital Services LLC .....	INR	7,350	USD	103	12/13/18	(2,475)
Morgan Stanley Capital Services LLC .....	USD	1,028	SGD	1,417	1/24/19	5,426
Morgan Stanley Capital Services LLC .....	MYR	1,133	USD	270	2/26/19	(504)
Standard Chartered Bank .....	USD	612	IDR	9,346,978	1/29/19	36,180
UBS AG .....	INR	43,232	USD	604	12/13/18	(15,431)
UBS AG .....	USD	675	CNY	4,704	12/21/18	1,683
UBS AG .....	CNH	11,241	USD	1,613	1/30/19	(1,126)
						\$ 4,604
					Appreciation	\$ 175,733
					Depreciation	\$ (171,129)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

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

Glossary:

CBT – Chicago Board of Trade

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATE BONDS</b>					
ABJA Investment Co. Pte Ltd.....	5.45%	1/24/28	USD 543	\$ 466,301	0.4%
Abu Dhabi National Energy Co. PJSC .....	4.38%	4/23/25	501	494,111	0.5
Abu Dhabi National Energy Co. PJSC .....	4.38%	6/22/26	687	671,113	0.6
Acwa Power Management And Investments One Ltd. ....	5.95%	12/15/39	279	259,470	0.2
Adani Ports & Special Economic Zone Ltd. ....	4.00%	7/30/27	975	871,347	0.8
Adani Transmission Ltd. ....	4.00%	8/03/26	840	725,445	0.7
Adib Capital Invest 2 Ltd.(a) .....	7.13%	9/20/23	400	420,144	0.4
AES Argentina Generacion SA .....	7.75%	2/02/24	1,070	916,754	0.8
AES El Salvador Trust II .....	6.75%	3/28/23	200	183,000	0.2
AI Candelaria Spain SLU .....	7.50%	12/15/28	560	543,867	0.5
Akbank Turk AS .....	7.20%	3/16/27	444	376,845	0.3
Alfa SAB de CV .....	6.88%	3/25/44	208	197,600	0.2
Alpek SAB de CV .....	4.50%	11/20/22	460	442,555	0.4
Altice Financing SA.....	7.50%	5/15/26	805	759,975	0.7
AngloGold Ashanti Holdings PLC .....	5.13%	8/01/22	320	320,800	0.3
AngloGold Ashanti Holdings PLC .....	6.50%	4/15/40	366	355,916	0.3
Axis Bank Ltd./Dubai .....	2.88%	6/01/21	475	458,940	0.4
Azure Nova International Finance Ltd.....	2.63%	11/01/21	400	382,198	0.4
Banco Hipotecario SA(b).....	39.08%	11/07/22	ARS 5,290	126,683	0.1
Bancolombia SA .....	4.88%	10/18/27	USD 480	459,000	0.4
Bangkok Bank PCL/Hong Kong .....	3.88%	9/27/22	200	199,398	0.2
Bangkok Bank PCL/Hong Kong .....	4.05%	3/19/24	800	797,341	0.7
Bank Rakyat Indonesia Persero Tbk PT .....	4.63%	7/20/23	200	197,340	0.2
Baoxin Auto Finance I Ltd.(a).....	5.63%	10/30/20	300	246,011	0.2
Becle SAB de CV .....	3.75%	5/13/25	237	222,188	0.2
Binhai Investment Co., Ltd.....	4.45%	11/30/20	400	368,042	0.3
Braskem Finance Ltd. ....	5.38%	5/02/22	445	452,246	0.4
BRF SA .....	3.95%	5/22/23	255	229,819	0.2
Bukit Makmur Mandiri Utama PT.....	7.75%	2/13/22	300	301,500	0.3
C&W Senior Financing DAC .....	6.88%	9/15/27	200	185,627	0.2
Cementos Pacasmayo SAA .....	4.50%	2/08/23	500	490,625	0.4
Cemig Geracao e Transmissao SA.....	9.25%	12/05/24	555	589,521	0.5
CIFI Holdings Group Co., Ltd. ....	6.88%	4/23/21	200	189,643	0.2
CIMPOR Financial Operations BV .....	5.75%	7/17/24	570	468,633	0.4
Consolidated Energy Finance SA .....	6.88%	6/15/25	200	198,194	0.2
Cosan Luxembourg SA .....	7.00%	1/20/27	565	561,634	0.5
COSL Singapore Capital Ltd. ....	3.50%	7/30/20	500	494,707	0.5
Country Garden Holdings Co., Ltd.....	5.13%	1/17/25	405	330,003	0.3
CSN Resources SA .....	7.63%	2/13/23	713	656,448	0.6
Delek & Avner Tamar Bond Ltd.....	5.41%	12/30/25	628	626,430	0.6
Digicel Group Ltd.....	7.13%	4/01/22	550	310,750	0.3
Digicel Group Ltd.....	8.25%	9/30/20	1,899	1,243,845	1.1
Digicel Ltd. ....	6.00%	4/15/21	490	443,450	0.4
DP World Crescent Ltd.....	4.85%	9/26/28	825	802,343	0.7
Ecopetrol SA .....	5.88%	9/18/23	2,058	2,140,320	2.0
Emirates Semb Corp. Water & Power Co. PJSC.....	4.45%	8/01/35	480	450,000	0.4
Empresa Electrica Angamos SA .....	4.88%	5/25/29	338	322,186	0.3
Empresa Nacional de Telecomunicaciones SA .....	4.75%	8/01/26	661	612,119	0.6
Empresa Nacional de Telecomunicaciones SA .....	4.88%	10/30/24	550	525,250	0.5
Enel Chile SA .....	4.88%	6/12/28	384	374,880	0.3
Enel Generacion Chile SA .....	4.25%	4/15/24	510	492,788	0.5
Energuate Trust .....	5.88%	5/03/27	581	546,345	0.5
Equate Petrochemical BV .....	4.25%	11/03/26	902	860,449	0.8
Eterna Capital Pte Ltd., Series A(c).....	7.50%	12/11/22	212	209,903	0.2
Ezdan Sukuk Co., Ltd.....	4.88%	4/05/22	500	421,479	0.4
Federal International Finance PT.....	4.13%	5/10/21	200	198,042	0.2
Fenix Power Peru SA.....	4.32%	9/20/27	414	384,856	0.4
Fidelity Bank PLC .....	10.50%	10/16/22	240	240,431	0.2
First Quantum Minerals Ltd. ....	7.25%	4/01/23	805	742,407	0.7
FPC Treasury Ltd. ....	4.50%	4/16/23	270	266,146	0.2
Fresnillo PLC.....	5.50%	11/13/23	540	541,350	0.5
Frontera Energy Corp.....	9.70%	6/25/23	280	284,177	0.3
Fufeng Group Ltd.....	5.88%	8/28/21	200	200,360	0.2
Future Land Development Holdings Ltd. ....	6.50%	9/12/20	200	194,000	0.2
Gas Natural de Lima y Callao SA .....	4.38%	4/01/23	400	390,948	0.4
Gazprom OAO Via Gaz Capital SA.....	4.95%	3/23/27	1,295	1,209,562	1.1
Gazprom OAO Via Gaz Capital SA.....	4.95%	2/06/28	340	318,183	0.3
Gazprom OAO Via Gaz Capital SA.....	6.51%	3/07/22	295	306,063	0.3
Genneia SA .....	8.75%	1/20/22	650	609,375	0.6
Geo Coal International Pte Ltd.....	8.00%	10/04/22	300	262,547	0.2
Global Bank Corp.....	4.50%	10/20/21	380	372,590	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
GLP Pte Ltd.	3.88%	6/04/25	USD 400	\$ 348,422	0.3%
Gohl Capital Ltd.	4.25%	1/24/27	340	315,593	0.3
Gold Fields Orogen Holdings BVI Ltd.	4.88%	10/07/20	885	871,725	0.8
Gran Tierra Energy International Holdings Ltd.	6.25%	2/15/25	480	450,757	0.4
GS Caltex Corp.	3.88%	6/27/23	500	498,655	0.5
Guanay Finance Ltd.	6.00%	12/15/20	313	314,149	0.3
HBIS Group Hong Kong Co., Ltd.	4.25%	4/07/20	300	293,645	0.3
HDFC Bank Ltd.	8.10%	3/22/25	INR 30,000	404,222	0.4
HPCL-Mittal Energy Ltd.	5.25%	4/28/27	USD 350	310,954	0.3
HTA Group Ltd./Mauritius	9.13%	3/08/22	300	305,250	0.3
ICBCIL Finance Co., Ltd.	2.50%	9/29/21	585	558,157	0.5
ICICI Bank Ltd./Dubai	3.25%	9/09/22	475	456,876	0.4
IHS Netherlands Holdco BV	9.50%	10/27/21	435	439,452	0.4
Indian Renewable Energy Development Agency Ltd., Series E	7.13%	10/10/22	INR 20,000	265,729	0.2
Indonesia Asahan Aluminium Persero PT.	5.71%	11/15/23	USD 330	335,915	0.3
Industrial & Commercial Bank of China Ltd.(a)	6.00%	12/10/19	265	268,054	0.2
Industrial Bank of Korea(a)	3.90%	7/31/22	400	381,334	0.3
Inkia Energy Ltd.	5.88%	11/09/27	231	215,119	0.2
Inretail Pharma SA.	5.38%	5/02/23	463	462,062	0.4
Intercorp Financial Services, Inc.	4.13%	10/19/27	480	427,200	0.4
Inversiones CMPC SA.	4.75%	9/15/24	395	389,766	0.4
IRSA Propiedades Comerciales SA.	8.75%	3/23/23	310	304,188	0.3
Israel Electric Corp., Ltd.	6.88%	6/21/23	305	331,688	0.3
Israel Electric Corp., Ltd., Series 6	5.00%	11/12/24	594	598,455	0.5
JD.com, Inc.	3.88%	4/29/26	200	176,809	0.2
Kallpa Generacion SA.	4.13%	8/16/27	525	473,156	0.4
KEB Hana Bank.	4.38%	9/30/24	555	549,586	0.5
KOC Holding AS.	3.50%	4/24/20	465	446,739	0.4
Kosmos Energy Ltd.	7.88%	8/01/21	330	327,663	0.3
KWG Group Holdings Ltd.	8.98%	1/14/19	200	200,000	0.2
Latam Finance Ltd.	6.88%	4/11/24	334	329,689	0.3
Light Servicos de Eletricidade SA/Light Energia SA	7.25%	5/03/23	805	763,341	0.7
Liquid Telecommunications Financing PLC	8.50%	7/13/22	295	296,296	0.3
Listrindo Capital BV	4.95%	9/14/26	355	316,149	0.3
Logan Property Holdings Co., Ltd.	7.50%	8/27/21	200	189,504	0.2
Longfor Group Holdings Ltd.	3.90%	4/16/23	350	326,666	0.3
Malayan Banking Bhd.	3.91%	10/29/26	560	551,362	0.5
MARB BondCo PLC	6.88%	1/19/25	685	630,247	0.6
Marfrig Holdings Europe BV	8.00%	6/08/23	200	201,504	0.2
Mega Advance Investments Ltd.	5.00%	5/12/21	400	406,310	0.4
Metinvest BV	7.75%	4/23/23	380	344,473	0.3
Millicom International Cellular SA.	6.63%	10/15/26	670	677,442	0.6
Minejesa Capital BV	4.63%	8/10/30	710	624,390	0.6
Minsur SA.	6.25%	2/07/24	250	253,129	0.2
MTN Mauritius Investments Ltd.	4.76%	11/11/24	726	653,400	0.6
Myriad International Holdings BV	4.85%	7/06/27	223	211,219	0.2
Myriad International Holdings BV	5.50%	7/21/25	830	829,498	0.8
Natura Cosmeticos SA.	5.38%	2/01/23	810	790,763	0.7
Nexa Resources Peru SAA.	4.63%	3/28/23	525	510,563	0.5
Nexa Resources SA.	5.38%	5/04/27	221	212,711	0.2
NTPC Ltd., Series E.	7.38%	8/10/21	INR 20,000	274,482	0.3
OCP SA.	4.50%	10/22/25	USD 230	215,050	0.2
Odebrecht Finance Ltd.(d)	4.38%	4/25/25	785	109,900	0.1
Odebrecht Finance Ltd.(d)	5.25%	6/27/29	217	30,651	0.0
Odebrecht Finance Ltd.(d)	7.13%	6/26/42	400	59,000	0.1
Oil and Gas Holding Co BSCC(The).	7.63%	11/07/24	450	454,500	0.4
Ooredoo International Finance Ltd.	5.00%	10/19/25	640	652,708	0.6
Orient HuiZhi Ltd.	3.63%	11/30/22	400	376,876	0.3
PCCW-HKT Capital No. 5 Ltd.	3.75%	3/08/23	400	392,546	0.4
Peru LNG Srl	5.38%	3/22/30	212	205,110	0.2
Perusahaan Gas Negara Persero Tbk	5.13%	5/16/24	330	325,050	0.3
Petkim Petrokimya Holding AS.	5.88%	1/26/23	330	298,650	0.3
Petrobras Global Finance BV	5.30%	1/27/25	360	340,170	0.3
Petrobras Global Finance BV	6.13%	1/17/22	8	8,228	0.0
Petrobras Global Finance BV	6.25%	3/17/24	261	263,936	0.2
Petrobras Global Finance BV	7.38%	1/17/27	1,305	1,349,062	1.2
Power Finance Corp. Ltd.	3.75%	12/06/27	292	253,768	0.2
Powerchina Real Estate Group Ltd.	4.50%	12/06/21	278	276,249	0.3
Press Metal Labuan Ltd.	4.80%	10/30/22	300	278,250	0.3
Prime Bloom Holdings Ltd.	7.50%	12/19/19	335	311,563	0.3
Proven Honour Capital Ltd.	4.13%	5/06/26	380	345,076	0.3
PTTEP Canada International Finance Ltd.	5.69%	4/05/21	400	416,709	0.4
REC Ltd.	3.88%	7/07/27	200	174,955	0.2
Rede D'or Finance SARL	4.95%	1/17/28	768	670,247	0.6
RH International Singapore Corp. Pte Ltd.	4.50%	3/27/28	200	202,021	0.2



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Rock International Investment, Inc.....	6.63%	3/27/20	USD 200	\$ 154,070	0.1%
Royal Capital BV(a) .....	5.88%	5/05/22	400	372,432	0.3
Rumo Luxembourg SARL .....	7.38%	2/09/24	880	906,180	0.8
SABIC Capital II BV .....	4.50%	10/10/28	207	203,054	0.2
SABIC Capital II BV .....	4.00%	10/10/23	207	204,467	0.2
Sands China Ltd. ....	5.13%	8/08/25	555	542,973	0.5
Sasol Financing International Ltd.....	4.50%	11/14/22	350	338,625	0.3
SASOL Financing USA LLC.....	5.88%	3/27/24	330	329,470	0.3
Scenery Journey Ltd. ....	11.00%	11/06/20	200	199,000	0.2
SEPLAT Petroleum Development Co. PLC .....	9.25%	4/01/23	355	350,119	0.3
Servicios Corporativos Javier SAB de CV .....	9.88%	4/06/21	66	66,802	0.1
Shinhan Bank Co., Ltd. ....	3.75%	9/20/27	200	184,173	0.2
Shinhan Financial Group Co., Ltd.(a) .....	5.88%	8/13/23	400	396,000	0.4
Siam Commercial Bank PCL/Cayman Islands .....	2.75%	5/16/23	292	275,798	0.3
Sigma Finance Netherlands BV.....	4.88%	3/27/28	410	379,581	0.3
Sino-Ocean Land Treasure IV Ltd.(b) .....	4.83%	7/31/21	200	198,784	0.2
SM Investments Corp.....	4.88%	6/10/24	600	597,000	0.5
Spic 2018 Usd Senior Perpetual Bond Co., Ltd.(a) .....	5.80%	5/21/22	200	203,397	0.2
SPIC Luxembourg Latin America Renewable Energy Investment Co. SARL .....	4.25%	10/30/21	400	397,843	0.4
Star Energy Geothermal Wayang Windu Ltd. ....	6.75%	4/24/33	393	352,288	0.3
State Bank of India/London .....	4.88%	4/17/24	540	546,272	0.5
SURA Asset Management SA .....	4.88%	4/17/24	495	485,100	0.4
Suzano Austria GmbH .....	6.00%	1/15/29	660	665,496	0.6
Swire Properties MTN Financing Ltd.....	3.63%	1/13/26	400	386,194	0.4
Syndicate Bank/London.....	3.88%	12/04/19	200	199,156	0.2
Tengizchevroil Finance Co. International Ltd. ....	4.00%	8/15/26	380	347,382	0.3
Terraform Global Operating LLC .....	6.13%	3/01/26	128	120,102	0.1
Teva Pharmaceutical Finance Netherlands III BV.....	2.20%	7/21/21	847	789,302	0.7
Teva Pharmaceutical Finance Netherlands III BV.....	3.15%	10/01/26	1,486	1,208,824	1.1
Thaioil Treasury Center Co., Ltd. ....	4.63%	11/20/28	297	292,086	0.3
Tianqi Finco Co., Ltd. ....	3.75%	11/28/22	565	494,053	0.5
TMB Bank PCL/Cayman Islands .....	3.11%	10/01/21	283	274,642	0.3
TNB Global Ventures Capital Bhd.....	3.24%	10/19/26	390	356,871	0.3
TNB Global Ventures Capital Bhd.....	4.85%	11/01/28	400	401,046	0.4
Tonon Luxembourg SA(c) (d) .....	7.25%	1/24/20	602	14,517	0.0
Tonon Luxembourg SA(d) .....	7.25%	1/24/20	207	4,996	0.0
Trade Horizon Global Ltd.(b) .....	5.13%	8/02/21	200	195,644	0.2
Transportadora de Gas Internacional SA ESP .....	5.55%	11/01/28	670	672,345	0.6
Turkiye Garanti Bankasi AS .....	6.13%	5/24/27	436	350,435	0.3
Turkiye Garanti Bankasi AS .....	6.25%	4/20/21	315	306,338	0.3
Turkiye Vakiflar Bankasi TAO.....	5.75%	1/30/23	363	308,096	0.3
Turkiye Vakiflar Bankasi TAO.....	8.00%	11/01/27	992	788,640	0.7
Unifin Financiera SAB de CV SOFOM ENR .....	7.00%	1/15/25	393	336,015	0.3
Union Andina de Cementos SAA .....	5.88%	10/30/21	100	101,875	0.1
Union Bank of the Philippines.....	3.37%	11/29/22	600	569,550	0.5
United Overseas Bank Ltd.(a) .....	3.88%	10/19/23	600	554,059	0.5
UPL Corp., Ltd. ....	4.50%	3/08/28	200	180,409	0.2
USJ Acucar e Alcool SA(c) .....	9.88%	11/09/21	1,117	830,398	0.8
Vale Overseas Ltd.....	6.25%	8/10/26	647	690,673	0.6
Vedanta Resources PLC.....	6.13%	8/09/24	930	797,946	0.7
Virgolino de Oliveira Finance SA(e).....	10.50%	1/28/18	818	50,433	0.0
Virgolino de Oliveira Finance SA(d).....	10.88%	1/13/20	200	55,000	0.1
Virgolino de Oliveira Finance SA(d).....	11.75%	2/09/22	250	7,519	0.0
Wijaya Karya Persero Tbk PT .....	7.70%	1/31/21	IDR 12,060,000	793,207	0.7
Woori Bank .....	4.75%	4/30/24	USD 425	424,191	0.4
Woori Bank .....	5.13%	8/06/28	200	201,014	0.2
Woori Bank(a) .....	5.25%	5/16/22	400	388,300	0.4
Wynn Macau Ltd.....	4.88%	10/01/24	802	715,487	0.7
Xingsheng BVI Co., Ltd.....	4.50%	9/20/21	400	395,727	0.4
Yapi ve Kredi Bankasi AS .....	5.50%	12/06/22	460	367,425	0.3
Yapi ve Kredi Bankasi AS .....	5.75%	2/24/22	353	319,906	0.3
Yapi ve Kredi Bankasi AS .....	6.10%	3/16/23	385	332,063	0.3
Yes Bank Ifsc Banking Unit Branch .....	3.75%	2/06/23	820	707,045	0.6
YPF SA .....	16.50%	5/09/22	ARS 2,187	36,642	0.0
Yuzhou Properties Co., Ltd.....	7.90%	5/11/21	USD 200	193,832	0.2
				<u>87,547,600</u>	<u>80.6</u>
<b>SOVEREIGN BONDS</b>					
Argentine Republic Government International Bond .....	6.88%	1/11/48	246	176,505	0.2
Argentine Republic Government International Bond .....	7.82%	12/31/33	EUR 132	132,989	0.1
Costa Rica Government International Bond .....	4.37%	5/22/19	USD 240	237,179	0.2
Ecuador Government International Bond .....	7.88%	1/23/28	700	586,600	0.5
Iraq International Bond .....	6.75%	3/09/23	289	278,163	0.2
Lebanon Government International Bond .....	6.00%	1/27/23	112	92,120	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Lebanon Government International Bond . . . . .	6.65%	4/22/24	USD 275	\$ 223,094	0.2%
Lebanon Government International Bond, Series G . . . . .	6.20%	2/26/25	260	200,850	0.2
Qatar Government International Bond . . . . .	3.88%	4/23/23	438	439,095	0.4
Qatar Government International Bond . . . . .	5.10%	4/23/48	385	389,812	0.4
Russian Foreign Bond - Eurobond . . . . .	4.75%	5/27/26	600	584,100	0.5
Saudi Government International Bond . . . . .	3.63%	3/04/28	435	407,160	0.4
Saudi Government International Bond . . . . .	4.00%	4/17/25	290	284,780	0.3
Saudi Government International Bond . . . . .	5.00%	4/17/49	290	278,908	0.3
Ukraine Government International Bond . . . . .	7.75%	9/01/23	1,038	944,580	0.9
Ukraine Government International Bond . . . . .	7.75%	9/01/27	320	271,600	0.2
Zambia Government International Bond . . . . .	8.97%	7/30/27	200	148,500	0.1
				<u>5,676,035</u>	<u>5.2</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Abu Dhabi Crude Oil Pipeline LLC . . . . .	4.60%	11/02/47	200	187,000	0.2
Aeropuerto Internacional de Tocumen SA . . . . .	5.63%	5/18/36	264	269,535	0.2
Aeropuerto Internacional de Tocumen SA, Series NOV . . . . .	6.00%	11/18/48	282	273,540	0.2
China Great Wall International Holdings III Ltd. . . . .	3.13%	8/31/22	350	335,900	0.3
CNAC HK Finbridge Co., Ltd. . . . .	4.13%	7/19/27	417	387,078	0.4
CNAC HK Finbridge Co., Ltd. . . . .	4.88%	3/14/25	200	198,939	0.2
Export Credit Bank of Turkey . . . . .	4.25%	9/18/22	520	454,350	0.4
KazAgro National Management Holding JSC . . . . .	4.63%	5/24/23	285	271,805	0.2
Leader Goal International Ltd.(a) . . . . .	4.25%	1/19/23	200	183,250	0.2
MDC-GMTN BV . . . . .	4.50%	11/07/28	282	284,467	0.3
MDC-GMTN BV, Series G . . . . .	3.75%	4/19/29	235	220,776	0.2
Petroleum Co. of Trinidad & Tobago Ltd. . . . .	9.75%	8/14/19	104	100,474	0.1
TC Ziraat Bankasi AS . . . . .	5.13%	5/03/22	645	574,856	0.5
Trinidad Generation UnLtd. . . . .	5.25%	11/04/27	660	617,876	0.6
				<u>4,359,846</u>	<u>4.0</u>
<b>EMERGING MARKETS - TREASURIES</b>					
Argentina POM Politica Monetaria, Series POM(b) . . . . .	65.51%	6/21/20	ARS 33,457	912,105	0.8
Argentine Bonos del Tesoro . . . . .	16.00%	10/17/23	3,053	66,680	0.1
Argentine Bonos del Tesoro . . . . .	18.20%	10/03/21	2,500	51,956	0.1
Sri Lanka Government Bonds, Series A . . . . .	11.50%	8/01/26	LKR 64,000	343,331	0.3
				<u>1,374,072</u>	<u>1.3</u>
<b>TREASURY BONDS</b>					
Uruguay Government International Bond . . . . .	8.50%	3/15/28	UYU 3,275	86,497	0.1
Uruguay Government International Bond . . . . .	9.88%	6/20/22	7,931	242,102	0.2
				<u>328,599</u>	<u>0.3</u>
<b>INFLATION-LINKED SECURITIES</b>					
Fideicomiso PA Concesion Ruta al Mar . . . . .	6.75%	2/15/44	COP 897,835	274,197	0.3
<b>REGIONAL BONDS</b>					
Provincia de Buenos Aires/Argentina . . . . .	9.95%	6/09/21	USD 270	263,925	0.2
<b>COMMON STOCKS</b>					
Frontera Energy Corp. . . . .			5,250	52,474	0.0
				<u>99,876,748</u>	<u>91.9</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATE BONDS</b>					
Alpek SAB de CV . . . . .	5.38%	8/08/23	284	276,105	0.3
Axtel SAB de CV . . . . .	6.38%	11/14/24	418	386,650	0.4
Canacol Energy Ltd. . . . .	7.25%	5/03/25	405	381,524	0.4
Elementia SAB de CV . . . . .	5.50%	1/15/25	480	433,200	0.4
Greenko Dutch BV . . . . .	5.25%	7/24/24	420	376,434	0.3
Halyk Savings Bank of Kazakhstan JSC . . . . .	5.50%	12/21/22	330	325,050	0.3
Housing Development Finance Corp., Ltd. Series G . . . . .	7.88%	8/21/19	INR 20,000	284,529	0.3
HPHT Finance 15 Ltd. . . . .	2.88%	3/17/20	USD 280	277,267	0.3
Hunt Oil Co. of Peru LLC Sucursal Del Peru . . . . .	6.38%	6/01/28	335	337,779	0.3
Indiabulls Housing Finance Ltd. . . . .	8.57%	10/15/19	INR 10,000	142,044	0.1
Infraestructura Energetica Nova SAB de CV . . . . .	4.88%	1/14/48	USD 200	149,107	0.1
Kallpa Generacion SA/old . . . . .	4.88%	5/24/26	320	308,560	0.3
Mexichem SAB de CV . . . . .	4.00%	10/04/27	808	697,910	0.6
Odebrecht Finance Ltd.(d) . . . . .	7.13%	6/26/42	2,104	310,340	0.3
Pampa Energia SA . . . . .	7.38%	7/21/23	275	253,687	0.2
Servicios Corporativos Javer SAB de CV . . . . .	9.88%	4/06/21	139	140,689	0.1
Virgolino de Oliveira Finance SA(d) . . . . .	11.75%	2/09/22	200	6,015	0.0
				<u>5,086,890</u>	<u>4.7</u>
<b>INFLATION-LINKED SECURITIES</b>					
Fideicomiso PA Costera . . . . .	6.25%	1/15/34	COP 877,400	273,510	0.3
				<u>5,360,400</u>	<u>5.0</u>

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

	Rate	Date	Value (USD)	Net Assets %
<b>Total Investments</b>				
(cost \$114,480,602) .....			\$ 105,237,148	96.9%
<b>Time Deposits</b>				
BBH, Grand Cayman(f) .....	4.70%	-	7,561	0.0
Standard Chartered Bank, Singapore(f) .....	1.54%	-	1,307,716	1.2
<b>Total Time Deposits</b> .....			1,315,277	1.2
<b>Other assets less liabilities</b> .....			2,096,572	1.9
<b>Net Assets</b> .....			\$ 108,648,997	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
U.S. 10 Yr Ultra Futures .....	3/20/19	35	\$ 4,410,547	\$ 4,427,500	\$ (16,953)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA .....	BRL	1,134	USD 308	12/04/18	\$ 14,574
Barclays Bank PLC .....	COP	1,823,919	USD 579	12/20/18	16,008
Barclays Bank PLC .....	IDR	11,902,900	USD 780	1/29/19	(45,426)
Brown Brothers Harriman & Co. ....	EUR	504	USD 583	1/09/19	10,384
Brown Brothers Harriman & Co. ....	USD	407	EUR 353	1/09/19	(6,375)
Brown Brothers Harriman & Co.+ .....	USD	25	AUD 35	12/10/18	253
Brown Brothers Harriman & Co.+ .....	USD	89	CAD 116	12/10/18	(1,115)
Brown Brothers Harriman & Co.+ .....	USD	12	CNH 81	12/10/18	(60)
Brown Brothers Harriman & Co.+ .....	USD	85	EUR 74	12/10/18	(857)
Brown Brothers Harriman & Co.+ .....	USD	91	GBP 70	12/10/18	(2,368)
Brown Brothers Harriman & Co.+ .....	USD	11	NZD 16	12/10/18	311
Brown Brothers Harriman & Co.+ .....	USD	31	SGD 43	12/10/18	27
Citibank, NA .....	USD	1,121	BRL 4,085	12/04/18	(64,803)
Citibank, NA .....	UYU	11,026	USD 331	12/18/18	(11,478)
HSBC Bank USA .....	LKR	11,002	USD 62	2/15/19	647
HSBC Bank USA .....	LKR	19,561	USD 108	2/22/19	865
HSBC Bank USA .....	LKR	1,986	USD 11	2/22/19	(9)
JPMorgan Chase Bank, NA .....	INR	102,652	USD 1,467	12/13/18	(3,884)
Morgan Stanley Capital Services LLC .....	BRL	2,951	USD 759	12/04/18	(4,357)
Morgan Stanley Capital Services LLC .....	USD	757	BRL 2,951	1/03/19	4,576
Standard Chartered Bank .....	USD	225	BRL 873	1/03/19	(93)
					\$ (93,180)
				Appreciation	\$ 47,645
				Depreciation	\$ (140,825)

+ Used for share class hedging purposes.

**VARIANCE SWAPS**

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy contracts</b>					
Deutsche Bank AG					
AUD/JPY 1/14/20*	11.12%	AUD 16	\$ 1,462	\$ -	\$ 1,462
AUD/JPY 3/03/20*	12.75%	AUD 8	(2,330)	-	(2,330)
AUD/JPY 4/16/20*	12.25%	AUD 18	(2,175)	-	(2,175)
AUD/JPY 5/07/20*	12.22%	AUD 12	(1,006)	-	(1,006)
Goldman Sachs Bank USA					
AUD/JPY 3/10/20*	12.90%	AUD 4	(1,348)	-	(1,348)
AUD/JPY 3/11/20*	12.80%	AUD 4	(1,137)	-	(1,137)
<b>Total</b>			\$ (6,534)	\$ -	\$ (6,534)
				Appreciation	\$ 1,462
				Depreciation	\$ (7,996)

\* Termination date

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (c) Pay-In-Kind Payments (PIK).
- (d) Defaulted.
- (e) Defaulted matured security.
- (f) Overnight deposit.

**Currency Abbreviations:**

ARS	– Argentine Peso
AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CNH	– Chinese Yuan Renminbi (Offshore)
COP	– Colombian Peso
EUR	– Euro
GBP	– Great British Pound
IDR	– Indonesian Rupiah
INR	– Indian Rupee
LKR	– Sri Lankan Rupee
NZD	– New Zealand Dollar
SGD	– Singapore Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso

**Glossary:**

GMTN	– Global Medium Term Note
HK	– Hong Kong
JSC	– Joint Stock Company
PJSC	– Public Joint Stock Company

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
AK Steel Corp.....	7.63%	10/01/21	USD 54	\$ 52,070	0.1%
Allegheny Technologies, Inc.....	5.95%	1/15/21	60	59,732	0.1
CF Industries, Inc.....	5.38%	3/15/44	91	76,684	0.1
Crown Americas LLC/Crown Americas Capital Corp. VI.....	4.75%	2/01/26	90	86,762	0.2
Eldorado Gold Corp.....	6.13%	12/15/20	44	40,831	0.1
FMG Resources (August 2006) Pty Ltd.....	4.75%	5/15/22	90	86,254	0.2
FMG Resources (August 2006) Pty Ltd.....	5.13%	3/15/23	6	5,691	0.0
FMG Resources (August 2006) Pty Ltd.....	5.13%	5/15/24	182	169,564	0.3
Foresight Energy LLC/Foresight Energy Finance Corp.....	11.50%	4/01/23	24	21,033	0.0
Freeport-McMoRan, Inc.....	5.45%	3/15/43	196	160,150	0.3
Freeport-McMoRan, Inc.....	6.88%	2/15/23	205	213,540	0.4
Graphic Packaging International LLC.....	4.75%	4/15/21	53	53,223	0.1
Hexion, Inc.....	6.63%	4/15/20	202	167,084	0.3
Joseph T Ryerson & Son, Inc.....	11.00%	5/15/22	192	204,398	0.4
Kraton Polymers LLC/Kraton Polymers Capital Corp.....	5.25%	5/15/26	EUR 100	104,593	0.2
Lecta SA.....	6.50%	8/01/23	100	112,058	0.2
Magnetation LLC/Mag Finance Corp.(a).....	11.00%	5/15/18	USD 64	1	0.0
Momentive Performance Materials, Inc.....	3.88%	10/24/21	90	96,424	0.2
Momentive Performance Materials, Inc.(b).....	8.88%	10/15/20	52	0	0.0
Multi-Color Corp.....	4.88%	11/01/25	75	67,315	0.1
New Gold, Inc.....	6.25%	11/15/22	14	12,026	0.0
Novelis Corp.....	6.25%	8/15/24	12	11,876	0.0
OCI NV.....	5.00%	4/15/23	EUR 100	117,040	0.2
Pactiv LLC.....	7.95%	12/15/25	USD 12	12,146	0.0
Peabody Energy Corp.....	6.00%	3/31/22	108	106,846	0.2
Peabody Energy Corp.....	6.38%	3/31/25	30	28,742	0.1
Plastipak Holdings, Inc.....	6.25%	10/15/25	74	66,757	0.1
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu.....	5.13%	7/15/23	181	176,478	0.3
Sealed Air Corp.....	6.88%	7/15/33	194	198,243	0.4
Teck Resources Ltd.....	5.40%	2/01/43	126	113,360	0.2
United States Steel Corp.....	6.25%	3/15/26	5	4,572	0.0
United States Steel Corp.....	6.88%	8/15/25	139	131,140	0.3
W.R. Grace & Co.-Conn.....	5.63%	10/01/24	50	50,708	0.1
				<u>2,807,341</u>	<u>5.2</u>
<b>CAPITAL GOODS</b>					
Arconic, Inc.....	5.90%	2/01/27	6	5,764	0.0
ARD Finance SA(c).....	6.63%	9/15/23	EUR 200	220,300	0.4
Ball Corp.....	5.00%	3/15/22	USD 242	63,403	0.1
Bombardier, Inc.....	5.75%	3/15/22	66	233,007	0.4
Bombardier, Inc.....	6.00%	10/15/22	140	132,717	0.3
Bombardier, Inc.....	6.13%	1/15/23	23	21,825	0.0
BWAY Holding Co.....	4.75%	4/15/24	EUR 105	115,037	0.2
BWAY Holding Co.....	5.50%	4/15/24	USD 70	66,960	0.1
BWAY Holding Co.....	7.25%	4/15/25	6	5,430	0.0
Clean Harbors, Inc.....	5.13%	6/01/21	52	52,093	0.1
Cleaver-Brooks, Inc.....	7.88%	3/01/23	25	24,845	0.1
GFL Environmental, Inc.....	5.63%	5/01/22	147	138,446	0.3
JELD-WEN, Inc.....	4.63%	12/15/25	25	22,299	0.0
Mueller Water Products, Inc.....	5.50%	6/15/26	53	52,465	0.1
Stevens Holding Co., Inc.....	6.13%	10/01/26	28	27,647	0.1
Summit Materials LLC/Summit Materials Finance Corp.....	6.13%	7/15/23	67	66,369	0.1
TransDigm, Inc.....	6.50%	7/15/24	184	184,269	0.4
Triumph Group, Inc.....	5.25%	6/01/22	41	36,890	0.1
Triumph Group, Inc.....	7.75%	8/15/25	10	9,215	0.0
				<u>1,478,981</u>	<u>2.8</u>
<b>COMMUNICATIONS - MEDIA</b>					
Altice Financing SA.....	6.63%	2/15/23	374	366,961	0.7
Altice France SA/France.....	7.38%	5/01/26	384	368,280	0.7
Altice Luxembourg SA.....	7.75%	5/15/22	200	190,561	0.4
CCO Holdings LLC/CCO Holdings Capital Corp.....	4.00%	3/01/23	253	240,791	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.....	5.00%	2/01/28	315	293,872	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.....	5.75%	2/15/26	50	50,025	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.....	5.88%	4/01/24	262	264,184	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.....	5.88%	5/01/27	76	74,712	0.1
Clear Channel Worldwide Holdings, Inc., Series B.....	6.50%	11/15/22	256	260,518	0.5
Clear Channel Worldwide Holdings, Inc., Series B.....	7.63%	3/15/20	70	70,009	0.1
CSC Holdings LLC.....	5.25%	6/01/24	166	157,987	0.3
CSC Holdings LLC.....	5.38%	7/15/23	200	198,500	0.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
CSC Holdings LLC	7.75%	7/15/25	USD 216	\$ 226,322	0.4%
CSC Holdings LLC	10.88%	10/15/25	336	387,228	0.7
DISH DBS Corp.	5.00%	3/15/23	6	5,276	0.0
DISH DBS Corp.	5.13%	5/01/20	160	160,464	0.3
DISH DBS Corp.	6.75%	6/01/21	459	466,539	0.9
iHeartCommunications, Inc.(a)	9.00%	12/15/19	216	154,609	0.3
Liberty Interactive LLC	8.25%	2/01/30	22	22,752	0.0
Meredith Corp.	6.88%	2/01/26	80	81,809	0.2
Netflix, Inc.	5.88%	11/15/28	175	173,029	0.3
Radiate Holdco LLC/Radiate Finance, Inc.	6.88%	2/15/23	61	57,104	0.1
RR Donnelley & Sons Co.	7.88%	3/15/21	86	88,261	0.2
Sinclair Television Group, Inc.	5.63%	8/01/24	110	104,830	0.2
Sirius XM Radio, Inc.	3.88%	8/01/22	81	78,323	0.1
Sirius XM Radio, Inc.	4.63%	5/15/23	25	24,251	0.0
Sirius XM Radio, Inc.	5.00%	8/01/27	64	60,135	0.1
Sirius XM Radio, Inc.	5.38%	7/15/26	40	38,818	0.1
Sirius XM Radio, Inc.	6.00%	7/15/24	100	102,290	0.2
TEGNA, Inc.	6.38%	10/15/23	92	94,085	0.2
Urban One, Inc.	7.38%	4/15/22	79	77,914	0.1
Virgin Media Secured Finance PLC	4.88%	1/15/27	GBP 100	122,148	0.2
Ziggo BV	5.50%	1/15/27	USD 150	139,539	0.3
				<u>5,202,126</u>	<u>9.7</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
C&W Senior Financing DAC	6.88%	9/15/27	200	185,627	0.3
CenturyLink, Inc., Series S	6.45%	6/15/21	313	319,581	0.6
CenturyLink, Inc., Series T	5.80%	3/15/22	217	215,696	0.4
CenturyLink, Inc., Series Y	7.50%	4/01/24	50	51,272	0.1
Cincinnati Bell, Inc.	7.00%	7/15/24	24	21,087	0.0
Consolidated Communications, Inc.	6.50%	10/01/22	23	21,460	0.0
Embarq Corp.	8.00%	6/01/36	135	126,371	0.2
Frontier Communications Corp.	7.88%	1/15/27	8	4,085	0.0
Frontier Communications Corp.	8.75%	4/15/22	112	82,023	0.2
GTT Communications, Inc.	7.88%	12/31/24	12	11,010	0.0
Hughes Satellite Systems Corp.	5.25%	8/01/26	73	68,384	0.1
Hughes Satellite Systems Corp.	6.63%	8/01/26	53	49,423	0.1
Intelsat Jackson Holdings SA	5.50%	8/01/23	95	84,099	0.2
Intelsat Jackson Holdings SA	8.50%	10/15/24	100	98,950	0.2
Intelsat Jackson Holdings SA	9.50%	9/30/22	138	159,118	0.3
Level 3 Financing, Inc.	5.13%	5/01/23	65	64,309	0.1
Level 3 Financing, Inc.	5.25%	3/15/26	56	53,955	0.1
Level 3 Financing, Inc.	5.38%	1/15/24	93	91,167	0.2
Level 3 Parent LLC	5.75%	12/01/22	51	50,944	0.1
Qwest Corp.	6.88%	9/15/33	50	47,796	0.1
Sprint Capital Corp.	8.75%	3/15/32	251	272,523	0.5
Sprint Communications, Inc.	6.00%	11/15/22	190	190,136	0.4
Sprint Communications, Inc.	7.00%	3/01/20	127	131,389	0.2
Sprint Corp.	7.63%	3/01/26	81	82,966	0.2
T-Mobile USA, Inc.	4.50%	2/01/26	436	408,662	0.8
T-Mobile USA, Inc.	4.75%	2/01/28	6	5,545	0.0
T-Mobile USA, Inc.	6.50%	1/15/26	113	117,303	0.2
Telecom Italia Capital SA	6.38%	11/15/33	100	89,114	0.2
Telecom Italia Capital SA	7.20%	7/18/36	122	114,834	0.2
Telecom Italia Capital SA	7.72%	6/04/38	39	38,077	0.1
Wind Tre SpA	2.63%	1/20/23	EUR 115	118,507	0.2
				<u>3,375,413</u>	<u>6.3</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
American Axle & Manufacturing, Inc.	6.25%	4/01/25	USD 192	178,586	0.3
BCD Acquisition, Inc.	9.63%	9/15/23	119	126,056	0.2
Dana Financing Luxembourg SARL	6.50%	6/01/26	7	6,841	0.0
Dana, Inc.	5.50%	12/15/24	30	28,518	0.1
Meritor, Inc.	6.25%	2/15/24	40	38,716	0.1
Tenneco, Inc.	5.00%	7/15/24	EUR 195	227,964	0.4
Tenneco, Inc.	5.00%	7/15/26	USD 91	73,925	0.2
Tesla, Inc.	5.30%	8/15/25	122	105,500	0.2
				<u>786,106</u>	<u>1.5</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Constellation Merger Sub, Inc.	8.50%	9/15/25	21	19,746	0.0
National CineMedia LLC	5.75%	8/15/26	92	84,702	0.2
Silversea Cruise Finance Ltd.	7.25%	2/01/25	35	37,545	0.1
VOC Escrow Ltd.	5.00%	2/15/28	84	77,838	0.1
				<u>219,831</u>	<u>0.4</u>

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - OTHER</b>					
Beazer Homes USA, Inc.	6.75%	3/15/25	USD 107	\$ 94,160	0.2%
Caesars Entertainment Corp.	5.00%	10/01/24	12	17,066	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/25	157	154,505	0.3
Hilton Domestic Operating Co., Inc.	4.25%	9/01/24	85	80,986	0.2
Hilton Domestic Operating Co., Inc.	5.13%	5/01/26	15	14,658	0.0
International Game Technology PLC	6.25%	1/15/27	200	199,811	0.4
K. Hovnanian Enterprises, Inc.	5.00%	11/01/21	152	129,132	0.2
K. Hovnanian Enterprises, Inc.	10.00%	7/15/22	54	49,971	0.1
KB Home	7.50%	9/15/22	28	29,196	0.1
Lennar Corp.	4.50%	6/15/19	126	126,125	0.2
Lennar Corp.	4.50%	4/30/24	67	64,190	0.1
Lennar Corp.	8.38%	1/15/21	241	260,070	0.5
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	9/15/26	106	105,396	0.2
MDC Holdings, Inc.	5.50%	1/15/24	40	38,885	0.1
MDC Holdings, Inc.	6.00%	1/15/43	141	109,606	0.2
MGM Resorts International	5.75%	6/15/25	6	5,903	0.0
MGM Resorts International	6.00%	3/15/23	45	45,751	0.1
MGM Resorts International	7.75%	3/15/22	150	161,399	0.3
PulteGroup, Inc.	5.00%	1/15/27	161	149,628	0.3
PulteGroup, Inc.	5.50%	3/01/26	6	5,924	0.0
PulteGroup, Inc.	6.00%	2/15/35	133	119,027	0.2
PulteGroup, Inc.	7.88%	6/15/32	44	45,804	0.1
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp.	6.13%	8/15/21	21	20,636	0.0
Shea Homes LP/Shea Homes Funding Corp.	5.88%	4/01/23	155	143,333	0.3
Standard Industries, Inc./NJ	4.75%	1/15/28	6	5,251	0.0
Standard Industries, Inc./NJ	5.38%	11/15/24	56	53,213	0.1
Standard Industries, Inc./NJ	6.00%	10/15/25	188	183,300	0.4
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.63%	3/01/24	66	62,812	0.1
Toll Brothers Finance Corp.	4.88%	3/15/27	112	103,358	0.2
Wyndham Hotels & Resorts, Inc.	5.38%	4/15/26	59	56,976	0.1
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25	133	126,574	0.2
				<u>2,762,646</u>	<u>5.2</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
Golden Nugget, Inc.	8.75%	10/01/25	58	58,399	0.1
IRB Holding Corp.	6.75%	2/15/26	135	125,023	0.2
				<u>183,422</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
FirstCash, Inc.	5.38%	6/01/24	28	27,478	0.1
Group 1 Automotive, Inc.	5.00%	6/01/22	112	109,422	0.2
Group 1 Automotive, Inc.	5.25%	12/15/23	35	33,825	0.1
JC Penney Corp., Inc.	6.38%	10/15/36	63	22,775	0.0
L Brands, Inc.	5.25%	2/01/28	95	83,911	0.2
L Brands, Inc.	6.88%	11/01/35	94	79,742	0.2
Neiman Marcus Group Ltd. LLC	8.00%	10/15/21	40	19,480	0.0
PetSmart, Inc.	7.13%	3/15/23	82	55,059	0.1
PVH Corp.	3.13%	12/15/27	EUR 130	140,618	0.3
Sonic Automotive, Inc.	5.00%	5/15/23	USD 63	57,633	0.1
Sonic Automotive, Inc.	6.13%	3/15/27	28	25,037	0.0
Staples, Inc.	8.50%	9/15/25	26	23,064	0.0
				<u>678,044</u>	<u>1.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
Air Medical Group Holdings, Inc.	6.38%	5/15/23	69	57,278	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	5.75%	3/15/25	6	5,421	0.0
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	6.63%	6/15/24	135	130,025	0.2
Avantor, Inc.	9.00%	10/01/25	105	106,522	0.2
Aveta, Inc.(b)	7.00%	4/01/19	282	0	0.0
Aveta, Inc.(b)	10.50%	3/01/21	24	0	0.0
Avon Products, Inc.	6.60%	3/15/20	16	16,128	0.0
Bausch Health Cos., Inc.	5.50%	3/01/23	6	5,789	0.0
Bausch Health Cos., Inc.	5.63%	12/01/21	691	690,140	1.3
Bausch Health Cos., Inc.	5.88%	5/15/23	224	218,120	0.4
Catalent Pharma Solutions, Inc.	4.88%	1/15/26	52	49,316	0.1
Chobani LLC/Chobani Finance Corp., Inc.	7.50%	4/15/25	13	10,707	0.0
CHS/Community Health Systems, Inc.	5.13%	8/01/21	120	113,738	0.2
CHS/Community Health Systems, Inc.	6.25%	3/31/23	47	43,596	0.1
CHS/Community Health Systems, Inc.	8.13%	6/30/24	137	104,886	0.2
DaVita, Inc.	5.00%	5/01/25	17	15,994	0.0
DaVita, Inc.	5.13%	7/15/24	145	139,219	0.3
Dean Foods Co.	6.50%	3/15/23	13	11,413	0.0
Eagle Holding Co. II LLC(c)	7.63%	5/15/22	141	140,744	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Endo Finance LLC	5.75%	1/15/22	USD 67	\$ 59,822	0.1%
Endo Finance LLC/Endo Finco, Inc.	5.38%	1/15/23	186	153,032	0.3
Envision Healthcare Corp.	8.75%	10/15/26	8	7,500	0.0
First Quality Finance Co., Inc.	4.63%	5/15/21	108	106,380	0.2
Hadrian Merger Sub, Inc.	8.50%	5/01/26	121	112,227	0.2
HCA, Inc.	4.25%	10/15/19	291	292,211	0.5
HCA, Inc.	4.75%	5/01/23	407	406,775	0.8
HCA, Inc.	5.25%	4/15/25	145	146,410	0.3
HCA, Inc.	5.25%	6/15/26	89	89,572	0.2
HCA, Inc.	5.38%	9/01/26	52	51,503	0.1
HCA, Inc.	5.63%	9/01/28	55	54,062	0.1
Immucor, Inc.	11.13%	2/15/22	36	36,836	0.1
Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21	239	243,780	0.5
Kronos Acquisition Holdings, Inc.	9.00%	8/15/23	16	13,760	0.0
Mallinckrodt International Finance SA	4.75%	4/15/23	15	12,160	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	5.50%	4/15/25	26	20,800	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	5.75%	8/01/22	204	185,286	0.3
MEDNAX, Inc.	5.25%	12/01/23	136	134,328	0.2
Ortho-Clinical Diagnostics, Inc./Ortho-Clinical Diagnostics SA	6.63%	5/15/22	49	47,203	0.1
RegionalCare Hospital Partners Holdings, Inc.	8.25%	5/01/23	140	146,216	0.3
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/26	151	150,263	0.3
Spectrum Brands, Inc.	5.75%	7/15/25	86	81,449	0.2
Sunshine Mid BV	6.50%	5/15/26	EUR 105	110,948	0.2
Tenet Healthcare Corp.	4.38%	10/01/21	USD 105	103,346	0.2
Tenet Healthcare Corp.	7.00%	8/01/25	6	5,869	0.0
Tenet Healthcare Corp.	8.13%	4/01/22	318	330,709	0.6
Vizient, Inc.	10.38%	3/01/24	188	204,305	0.4
Voyage Care BondCo PLC	5.88%	5/01/23	GBP 140	153,607	0.3
				<u>5,319,395</u>	<u>9.9</u>

ENERGY

Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.	7.88%	12/15/24	USD 95	67,848	0.1
American Midstream Partners LP/ American Midstream Finance Corp.	9.50%	12/15/21	20	19,344	0.0
Antero Resources Corp.	5.13%	12/01/22	213	208,719	0.4
Berry Petroleum Co. LLC(b)	6.38%	9/15/22	76	0	0.0
Bristow Group, Inc.	8.75%	3/01/23	62	52,560	0.1
Bruin E&P Partners LLC	8.88%	8/01/23	125	116,295	0.2
California Resources Corp.	5.50%	9/15/21	158	124,675	0.2
California Resources Corp.	8.00%	12/15/22	237	181,594	0.3
Carrizo Oil & Gas, Inc.	6.25%	4/15/23	96	91,836	0.2
Carrizo Oil & Gas, Inc.	8.25%	7/15/25	38	38,955	0.1
Cheniere Energy Partners LP	5.63%	10/01/26	103	100,297	0.2
Chesapeake Energy Corp.	4.88%	4/15/22	66	61,624	0.1
Chesapeake Energy Corp.	5.38%	6/15/21	3	2,866	0.0
Chesapeake Energy Corp.	5.75%	3/15/23	20	18,581	0.0
Chesapeake Energy Corp.	6.13%	2/15/21	218	214,232	0.4
Chesapeake Energy Corp.	6.88%	11/15/20	5	5,050	0.0
Chesapeake Energy Corp.	8.00%	6/15/27	106	101,088	0.2
Covey Park Energy LLC/Covey Park Finance Corp.	7.50%	5/15/25	241	227,887	0.4
Denbury Resources, Inc.	9.00%	5/15/21	75	75,165	0.1
Denbury Resources, Inc.	9.25%	3/31/22	152	151,332	0.3
Diamond Offshore Drilling, Inc.	4.88%	11/01/43	164	96,971	0.2
Diamond Offshore Drilling, Inc.	7.88%	8/15/25	64	57,261	0.1
Energy Transfer LP	4.25%	3/15/23	173	168,764	0.3
EnSCO PLC	5.20%	3/15/25	220	164,647	0.3
EP Energy LLC/Everest Acquisition Finance, Inc.	7.75%	9/01/22	184	106,311	0.2
EP Energy LLC/Everest Acquisition Finance, Inc.	9.38%	5/01/24	141	78,289	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	6/15/24	80	70,405	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.00%	5/15/23	27	25,389	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25	14	12,698	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.75%	8/01/22	175	173,757	0.3
Gulfport Energy Corp.	6.00%	10/15/24	264	241,859	0.5
Gulfport Energy Corp.	6.38%	5/15/25	53	48,220	0.1
Hess Infrastructure Partners LP/ Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26	214	208,080	0.4
HighPoint Operating Corp.	7.00%	10/15/22	223	211,508	0.4
Hilcorp Energy I LP/Hilcorp Finance Co.	5.00%	12/01/24	31	28,124	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25	185	171,369	0.3
Indigo Natural Resources LLC	6.88%	2/15/26	242	224,411	0.4
Laredo Petroleum, Inc.	6.25%	3/15/23	51	47,814	0.1
Murphy Oil USA, Inc.	5.63%	5/01/27	8	7,788	0.0
Nabors Industries, Inc.	4.63%	9/15/21	65	60,374	0.1
Nabors Industries, Inc.	5.50%	1/15/23	210	184,756	0.4



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nine Energy Service, Inc. ....	8.75%	11/01/23	USD 66	\$ 65,127	0.1%
Noble Holding International Ltd.....	6.20%	8/01/40	39	26,325	0.1
Noble Holding International Ltd.....	7.75%	1/15/24	171	148,381	0.3
Parkland Fuel Corp.....	6.00%	4/01/26	195	189,150	0.4
PBF Holding Co. LLC/PBF Finance Corp.....	7.25%	6/15/25	65	64,540	0.1
PDC Energy, Inc. ....	5.75%	5/15/26	142	132,439	0.3
Precision Drilling Corp.....	5.25%	11/15/24	60	53,185	0.1
Precision Drilling Corp.....	7.13%	1/15/26	52	48,973	0.1
QEP Resources, Inc.....	5.25%	5/01/23	134	128,939	0.2
QEP Resources, Inc.....	5.38%	10/01/22	63	62,562	0.1
Range Resources Corp. ....	5.00%	8/15/22	125	118,774	0.2
Range Resources Corp. ....	5.00%	3/15/23	189	178,614	0.3
Range Resources Corp. ....	5.88%	7/01/22	12	11,964	0.0
Rowan Cos., Inc. ....	4.88%	6/01/22	104	93,284	0.2
Rowan Cos., Inc. ....	7.38%	6/15/25	56	49,702	0.1
Sable Permian Resources Land LLC/AEPB Finance Corp. ....	7.13%	11/01/20	51	21,795	0.0
Sanchez Energy Corp. ....	6.13%	1/15/23	15	3,770	0.0
Sanchez Energy Corp. ....	7.25%	2/15/23	60	51,458	0.1
Sanchez Energy Corp. ....	7.75%	6/15/21	93	27,193	0.1
SandRidge Energy, Inc.(b).....	7.50%	2/15/23	20	0	0.0
SandRidge Energy, Inc.(b).....	8.13%	10/15/22	185	0	0.0
SemGroup Corp. ....	6.38%	3/15/25	74	70,605	0.1
SemGroup Corp. ....	7.25%	3/15/26	117	112,324	0.2
SM Energy Co.....	5.00%	1/15/24	73	67,702	0.1
SM Energy Co.....	6.13%	11/15/22	39	38,318	0.1
SM Energy Co.....	6.63%	1/15/27	63	59,580	0.1
Southern Star Central Corp.....	5.13%	7/15/22	25	24,548	0.1
Sunoco LP/Sunoco Finance Corp.....	5.50%	2/15/26	193	183,622	0.3
Sunoco LP/Sunoco Finance Corp.....	5.88%	3/15/28	118	112,139	0.2
Transocean, Inc.....	6.80%	3/15/38	125	90,592	0.2
Transocean, Inc.....	9.00%	7/15/23	257	263,117	0.5
Vantage Drilling International(b).....	7.50%	11/01/19	117	0	0.0
Vantage Drilling International.....	10.00%	12/31/20	6	5,992	0.0
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.....	8.75%	4/15/23	138	116,409	0.2
Weatherford International Ltd.....	7.75%	6/15/21	248	203,895	0.4
Whiting Petroleum Corp.....	5.75%	3/15/21	25	24,681	0.1
Whiting Petroleum Corp.....	6.63%	1/15/26	184	177,096	0.3
				<u>7,275,538</u>	<u>13.6</u>
<b>OTHER INDUSTRIAL</b>					
American Tire Distributors, Inc.(a).....	10.25%	3/01/22	199	34,255	0.1
Global Partners LP/GLP Finance Corp.....	6.25%	7/15/22	248	243,627	0.4
H&E Equipment Services, Inc.....	5.63%	9/01/25	30	27,967	0.1
Laureate Education, Inc. ....	8.25%	5/01/25	103	109,958	0.2
				<u>415,807</u>	<u>0.8</u>
<b>SERVICES</b>					
ACE Cash Express, Inc.....	12.00%	12/15/22	21	20,685	0.0
ADT Security Corp. (The).....	3.50%	7/15/22	288	269,544	0.5
ADT Security Corp. (The).....	4.13%	6/15/23	6	5,591	0.0
Aptim Corp. ....	7.75%	6/15/25	49	38,288	0.1
APX Group, Inc. ....	7.88%	12/01/22	158	154,553	0.3
APX Group, Inc. ....	8.75%	12/01/20	74	70,981	0.1
Carlson Travel, Inc. ....	6.75%	12/15/23	200	198,903	0.4
Carriage Services, Inc.....	6.63%	6/01/26	18	17,815	0.0
GEO Group, Inc. (The).....	5.88%	10/15/24	14	12,655	0.0
Monitronics International, Inc. ....	9.13%	4/01/20	68	42,378	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	9.25%	5/15/23	130	137,800	0.3
Refinitiv US Holdings, Inc. ....	6.25%	5/15/26	28	27,675	0.1
Refinitiv US Holdings, Inc. ....	8.25%	11/15/26	24	22,824	0.0
Ritchie Bros Auctioneers, Inc.....	5.38%	1/15/25	46	45,166	0.1
Sabre GBLB, Inc.....	5.25%	11/15/23	110	109,451	0.2
Team Health Holdings, Inc.....	6.38%	2/01/25	113	93,216	0.2
Verscend Escrow Corp. ....	9.75%	8/15/26	51	49,043	0.1
				<u>1,316,568</u>	<u>2.5</u>
<b>TECHNOLOGY</b>					
Banff Merger Sub, Inc. ....	9.75%	9/01/26	165	155,882	0.3
CDK Global, Inc.....	5.88%	6/15/26	48	47,838	0.1
EIG Investors Corp.....	10.88%	2/01/24	19	20,417	0.0
Exela Intermediate LLC/Exela Finance, Inc.....	10.00%	7/15/23	28	28,188	0.1
Goodman Networks, Inc.....	8.00%	5/11/22	20	10,051	0.0
Infor Software Parent LLC/Infor Software Parent, Inc.(c).....	7.13%	5/01/21	6	6,000	0.0
Infor US, Inc. ....	6.50%	5/15/22	111	110,759	0.2
Ingram Micro, Inc.....	5.45%	12/15/24	43	41,603	0.1
IQVIA, Inc. ....	3.25%	3/15/25	EUR 160	178,544	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Nokia Oyj . . . . .	3.38%	6/12/22	USD 85	\$ 80,946	0.1%
Nokia Oyj . . . . .	6.63%	5/15/39	27	27,831	0.1
Riverbed Technology, Inc. . . . .	8.88%	3/01/23	14	11,617	0.0
Solera LLC/Solera Finance, Inc. . . . .	10.50%	3/01/24	276	297,409	0.5
Veritas US, Inc./Veritas Bermuda Ltd. . . . .	7.50%	2/01/23	200	178,807	0.3
West Corp. . . . .	8.50%	10/15/25	35	28,842	0.1
Western Digital Corp. . . . .	4.75%	2/15/26	30	27,368	0.1
				<u>1,252,102</u>	<u>2.3</u>
<b>TRANSPORTATION - SERVICES</b>					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. . . . .	5.50%	4/01/23	50	49,240	0.1
EC Finance PLC . . . . .	2.38%	11/15/22	EUR 182	202,548	0.4
Hertz Corp. (The) . . . . .	5.50%	10/15/24	USD 34	26,908	0.1
Hertz Corp. (The) . . . . .	6.25%	10/15/22	30	26,544	0.0
Hertz Corp. (The) . . . . .	7.38%	1/15/21	271	268,094	0.5
Rent-A-Center, Inc./TX . . . . .	4.75%	5/01/21	19	18,872	0.0
United Rentals North America, Inc. . . . .	5.75%	11/15/24	52	51,757	0.1
United Rentals North America, Inc. . . . .	6.50%	12/15/26	112	112,383	0.2
				<u>756,346</u>	<u>1.4</u>
				<u>33,829,666</u>	<u>63.2</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc. . . . .	8.00%	11/01/31	119	139,104	0.3
Barclays PLC(d). . . . .	7.25%	3/15/23	GBP 200	252,089	0.5
CIT Group, Inc. . . . .	5.00%	8/15/22	USD 55	55,206	0.1
CIT Group, Inc. . . . .	6.13%	3/09/28	6	6,156	0.0
Citigroup Capital XVIII(e) . . . . .	1.69%	6/28/67	GBP 100	114,547	0.2
Danske Bank A/S, Series E(d) . . . . .	5.88%	4/06/22	EUR 200	226,420	0.4
Goldman Sachs Group, Inc. (The), Series P(d) . . . . .	5.00%	11/10/22	USD 101	88,991	0.2
Intesa Sanpaolo SpA . . . . .	5.02%	6/26/24	200	175,190	0.3
SunTrust Banks, Inc., Series H(d) . . . . .	5.13%	12/15/27	71	63,619	0.1
				<u>1,121,322</u>	<u>2.1</u>
<b>BROKERAGE</b>					
LPL Holdings, Inc. . . . .	5.75%	9/15/25	146	138,639	0.3
<b>FINANCE</b>					
ASP AMC Merger Sub, Inc. . . . .	8.00%	5/15/25	14	8,879	0.0
Compass Group Diversified Holdings LLC . . . . .	8.00%	5/01/26	93	93,883	0.2
Curo Group Holdings Corp. . . . .	8.25%	9/01/25	72	60,843	0.1
Enova International, Inc. . . . .	8.50%	9/15/25	135	122,793	0.2
goeasy Ltd. . . . .	7.88%	11/01/22	59	60,616	0.1
Navient Corp. . . . .	5.50%	1/25/23	453	427,196	0.8
Springleaf Finance Corp. . . . .	6.88%	3/15/25	167	157,539	0.3
				<u>931,749</u>	<u>1.7</u>
<b>INSURANCE</b>					
Acrisure LLC/Acrisure Finance, Inc. . . . .	7.00%	11/15/25	48	41,661	0.1
AssuredPartners, Inc. . . . .	7.00%	8/15/25	27	25,514	0.0
Galaxy Bidco Ltd. . . . .	6.38%	11/15/20	GBP 120	151,305	0.3
Genworth Holdings, Inc. . . . .	7.20%	2/15/21	USD 120	120,666	0.2
Liberty Mutual Group, Inc. . . . .	7.80%	3/15/37	87	97,313	0.2
Polaris Intermediate Corp.(c) . . . . .	8.50%	12/01/22	257	255,989	0.5
WellCare Health Plans, Inc. . . . .	5.38%	8/15/26	99	98,374	0.2
				<u>790,822</u>	<u>1.5</u>
<b>OTHER FINANCE</b>					
Intrum AB . . . . .	2.75%	7/15/22	EUR 111	116,969	0.2
Intrum AB . . . . .	3.13%	7/15/24	100	101,972	0.2
LHC3 PLC(c) . . . . .	4.13%	8/15/24	145	159,192	0.3
NVA Holdings, Inc./United States . . . . .	6.88%	4/01/26	USD 53	50,572	0.1
				<u>428,705</u>	<u>0.8</u>
<b>REITS</b>					
Iron Mountain, Inc. . . . .	5.25%	3/15/28	15	13,560	0.0
MGM Growth Properties Operating Partnership LP/ MGP Finance Co-Issuer, Inc. . . . .	5.63%	5/01/24	75	75,712	0.1
MPT Operating Partnership LP/MPT Finance Corp. . . . .	5.00%	10/15/27	34	32,351	0.1
MPT Operating Partnership LP/MPT Finance Corp. . . . .	5.25%	8/01/26	75	73,406	0.1
MPT Operating Partnership LP/MPT Finance Corp. . . . .	5.50%	5/01/24	34	34,266	0.1
				<u>229,295</u>	<u>0.4</u>
				<u>3,640,532</u>	<u>6.8</u>

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

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	AES Corp./VA .....	4.00%	3/15/21	USD 85	\$ 84,007	0.1%
	Calpine Corp.....	5.25%	6/01/26	56	52,320	0.1
	Calpine Corp.....	5.38%	1/15/23	275	260,400	0.5
	Calpine Corp.....	5.50%	2/01/24	162	149,197	0.3
	NRG Energy, Inc.....	6.63%	1/15/27	9	9,169	0.0
	Talen Energy Supply LLC .....	4.60%	12/15/21	161	146,338	0.3
	Talen Energy Supply LLC .....	10.50%	1/15/26	52	45,051	0.1
					<u>746,482</u>	<u>1.4</u>
<b>NATURAL GAS</b>						
	NGL Energy Partners LP/NGL Energy Finance Corp. ....	7.50%	11/01/23	233	227,239	0.4
					<u>973,721</u>	<u>1.8</u>
					<u>38,443,919</u>	<u>71.8</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Bank of America Corp., Series B .....	8.05%	6/15/27	65	79,626	0.2
	Bank of America Corp., Series DD(d) .....	6.30%	3/10/26	90	93,932	0.2
	Bank of America Corp., Series Z(d) .....	6.50%	10/23/24	10	10,473	0.0
	JPMorgan Chase & Co., Series V(d) .....	5.00%	7/01/19	5	4,993	0.0
	Wells Fargo & Co., Series S(d) .....	5.90%	6/15/24	2	1,993	0.0
					<u>191,017</u>	<u>0.4</u>
<b>INSURANCE</b>						
	ACE Capital Trust II .....	9.70%	4/01/30	90	121,599	0.2
	Allstate Corp. (The) .....	6.50%	5/15/57	42	44,238	0.1
	American International Group, Inc., Series A-9 .....	5.75%	4/01/48	98	90,199	0.2
	Aviva PLC .....	3.88%	7/03/44	EUR 100	113,929	0.2
	CNP Assurances .....	4.50%	6/10/47	100	118,046	0.2
	Prudential Financial, Inc.....	5.63%	6/15/43	USD 51	51,374	0.1
					<u>539,385</u>	<u>1.0</u>
<b>REITS</b>						
	American Tower Corp.....	3.38%	10/15/26	88	80,990	0.2
	EPR Properties .....	5.25%	7/15/23	78	79,953	0.2
	GLP Capital LP/GLP Financing II, Inc.....	4.38%	4/15/21	24	23,986	0.0
	GLP Capital LP/GLP Financing II, Inc.....	5.25%	6/01/25	95	94,446	0.2
	GLP Capital LP/GLP Financing II, Inc.....	5.75%	6/01/28	15	14,995	0.0
	HCP, Inc. ....	3.88%	8/15/24	72	69,781	0.1
	HCP, Inc. ....	4.20%	3/01/24	12	11,897	0.0
	National Retail Properties, Inc. ....	3.60%	12/15/26	86	81,395	0.2
	National Retail Properties, Inc. ....	4.30%	10/15/28	80	78,794	0.1
	Omega Healthcare Investors, Inc. ....	4.38%	8/01/23	67	66,129	0.1
	Regency Centers LP .....	3.75%	6/15/24	85	83,243	0.2
	Sabra Health Care LP .....	5.13%	8/15/26	84	79,677	0.2
	Sabra Health Care LP/Sabra Capital Corp. ....	5.50%	2/01/21	53	53,712	0.1
	Spirit Realty LP .....	4.45%	9/15/26	103	98,369	0.2
	Ventas Realty LP .....	3.25%	10/15/26	67	61,590	0.1
	Ventas Realty LP .....	4.13%	1/15/26	22	21,511	0.0
					<u>1,000,468</u>	<u>1.9</u>
					<u>1,730,870</u>	<u>3.3</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	ArcelorMittal .....	7.00%	10/15/39	171	180,994	0.4
	Glencore Funding LLC .....	4.13%	5/30/23	65	64,109	0.1
					<u>245,103</u>	<u>0.5</u>
<b>CAPITAL GOODS</b>						
	General Electric Co., Series D(d) .....	5.00%	1/21/21	54	42,871	0.1
	Masco Corp.....	7.13%	3/15/20	7	7,292	0.0
	United Technologies Corp. ....	3.95%	8/16/25	67	66,205	0.1
					<u>116,368</u>	<u>0.2</u>
<b>COMMUNICATIONS - MEDIA</b>						
	CBS Corp. ....	3.38%	2/15/28	87	78,039	0.1
	Omnicom Group, Inc./Omnicom Capital, Inc. ....	3.60%	4/15/26	85	79,565	0.1
	Warner Media LLC .....	2.95%	7/15/26	90	79,913	0.2
					<u>237,517</u>	<u>0.4</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	CB T-Mobile USA, Inc.....	0.00%	3/01/25	280	0	0.0
	CB T-Mobile USA, Inc.....	4.50%	2/01/26	406	0	0.0
	CB T-Mobile USA, Inc.....	6.50%	1/15/24	248	0	0.0
	CB T-Mobile USA, Inc.....	6.50%	1/15/26	184	0	0.0
					<u>0</u>	<u>0.0</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>CONSUMER NON-CYCLICAL</b>					
Kraft Heinz Foods Co.....	4.63%	1/30/29	USD 82	\$ 79,652	0.1%
<b>ENERGY</b>					
Boardwalk Pipelines LP.....	4.45%	7/15/27	45	41,874	0.1
Cenovus Energy, Inc.....	4.45%	9/15/42	116	85,747	0.1
Cenovus Energy, Inc.....	6.75%	11/15/39	6	5,798	0.0
Ecopetrol SA.....	5.88%	5/28/45	12	10,950	0.0
Energy Transfer Operating LP.....	4.20%	4/15/27	45	41,729	0.1
EQM Midstream Partners LP, Series 10Y.....	5.50%	7/15/28	42	41,131	0.1
Hess Corp.....	7.13%	3/15/33	18	18,966	0.0
MPLX LP.....	4.13%	3/01/27	45	42,232	0.1
Noble Energy, Inc.....	3.85%	1/15/28	46	41,831	0.1
ONEOK, Inc.....	4.55%	7/15/28	43	41,589	0.1
Phillips 66 Partners LP.....	3.75%	3/01/28	46	42,404	0.1
Sabine Pass Liquefaction LLC.....	4.20%	3/15/28	45	42,286	0.1
				<u>456,537</u>	<u>0.9</u>
<b>TECHNOLOGY</b>					
Broadcom Corp./Broadcom Cayman Finance Ltd.....	3.88%	1/15/27	90	81,054	0.2
Dell International LLC/EMC Corp.....	5.45%	6/15/23	75	76,609	0.1
Dell International LLC/EMC Corp.....	6.02%	6/15/26	139	140,739	0.3
Seagate HDD Cayman.....	4.75%	1/01/25	88	80,991	0.1
				<u>379,393</u>	<u>0.7</u>
				<u>1,514,570</u>	<u>2.8</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
DPL, Inc.....	6.75%	10/01/19	13	13,278	0.0
				<u>3,258,718</u>	<u>6.1</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB FCPI I - Mortgage Income Portfolio, - Class SA.....			11,088	1,004,019	1.9
AB SICAV I - Financial Credit Portfolio, - Class ZT.....			16,541	1,557,839	2.9
				<u>2,561,858</u>	<u>4.8</u>
<b>COMMON STOCKS</b>					
Ascent Capital Group, Inc. - Class A.....			2,573	2,547	0.0
Avaya Holdings Corp.....			4,251	66,188	0.1
Berry Petroleum Corp.....			12,792	158,493	0.3
Caesars Entertainment Corp.....			930	7,923	0.0
Carrizo Oil & Gas, Inc.....			1,025	17,538	0.0
Chesapeake Energy Corp.....			2,446	7,142	0.0
Clear Channel Outdoor Holdings, Inc. - Class A.....			4,000	20,440	0.0
Constellium NV - Class A.....			4,479	37,579	0.1
Denbury Resources, Inc.....			3,533	7,984	0.0
DISH Network Corp. - Class A.....			210	6,880	0.0
eDreams ODIGEO SA.....			19,524	72,388	0.1
Eldorado Gold Corp.....			71,260	40,761	0.1
Emeco Holdings Ltd.....			11,282	21,361	0.1
Endo International PLC.....			1,367	16,445	0.0
EP Energy Corp. - Class A.....			4,630	5,093	0.0
Goodman Networks, Inc. (b).....			1,241	0	0.0
Halcon Resources Corp.....			1,082	3,030	0.0
Horizon Pharma PLC.....			457	9,131	0.0
Hovnanian Enterprises, Inc. - Class A.....			3,525	4,477	0.0
Laureate Education, Inc. - Class A.....			1,488	21,948	0.1
M/I Homes, Inc.....			1,158	27,259	0.1
MDC Holdings, Inc.....			978	28,802	0.1
Meritage Homes Corp.....			747	28,573	0.1
Oasis Petroleum, Inc.....			656	4,684	0.0
Peabody Energy Corp.....			644	20,054	0.0
Roan Resources, Inc.....			127	1,307	0.0
Southeastern Grocers, Inc. Npv (b).....			3,452	115,642	0.2
Taylor Morrison Home Corp. - Class A.....			1,748	29,559	0.1
Tervita Corp.....			108,132	686,074	1.3
Travelport Worldwide Ltd.....			281	4,294	0.0
Weatherford International PLC.....			4,438	2,538	0.0
Whiting Petroleum Corp.....			321	9,717	0.0
				<u>1,485,851</u>	<u>2.8</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	First Quantum Minerals Ltd. ....	7.25%	5/15/22	USD 200	\$ 194,115	0.4%
<b>CONSUMER CYCLICAL - OTHER</b>						
	Wynn Macau Ltd. ....	4.88%	10/01/24	200	178,426	0.3
<b>CONSUMER CYCLICAL - RETAILERS</b>						
	K2016470219 South Africa Ltd.(c) .....	3.00%	12/31/22	63	1,422	0.0
	K2016470260 South Africa Ltd.(c) .....	25.00%	12/31/22	19	5,826	0.0
					7,248	0.0
<b>CONSUMER NON-CYCLICAL</b>						
	Minerva Luxembourg SA. ....	5.88%	1/19/28	310	264,634	0.5
	Teva Pharmaceutical Finance Netherlands III BV. ....	2.80%	7/21/23	53	46,516	0.1
	Teva Pharmaceutical Finance Netherlands III BV. ....	3.15%	10/01/26	157	127,716	0.2
	Tonon Luxembourg SA(a) .....	7.25%	1/24/20	207	4,996	0.0
					443,862	0.8
<b>ENERGY</b>						
	Petrobras Global Finance BV .....	6.13%	1/17/22	5	5,143	0.0
	Petrobras Global Finance BV .....	6.25%	3/17/24	130	131,462	0.3
					136,605	0.3
					960,256	1.8
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Terraform Global Operating LLC .....	6.13%	3/01/26	55	51,606	0.1
					1,011,862	1.9
<b>BANK LOANS</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Starfruit Finco B.V. (Starfruit US Holdco LLC) (fka AkzoNobel)(e) .....	5.60%	10/01/25	15	14,775	0.0
<b>CAPITAL GOODS</b>						
	Honeywell Technologies SÄ rl (fka Garrett Motion Inc.)(e) .....	4.89%	9/27/25	12	12,141	0.0
<b>CONSUMER CYCLICAL - OTHER</b>						
	Stars Group Holdings B.V.(e) .....	5.89%	7/10/25	29	28,595	0.1
<b>CONSUMER CYCLICAL - RETAILERS</b>						
	Specialty Building Products Holdings, LLC(f) .....	0.00%	10/01/25	62	61,737	0.1
<b>CONSUMER NON-CYCLICAL</b>						
	Air Medical Group Holdings, Inc.(e) .....	5.57%	4/28/22	65	61,544	0.1
	Envision Healthcare Corporation(e) .....	6.09%	10/10/25	36	34,279	0.1
	Owens & Minor, Inc.(e) .....	6.80%	4/30/25	142	114,994	0.2
	Regionalcare Hospital Partners Holdings, Inc.(f) .....	0.00%	11/16/25	54	53,038	0.1
					263,855	0.5
<b>ENERGY</b>						
	Triton Solar US Acquisition Co.(e) .....	8.51%	10/31/24	129	120,217	0.2
<b>SERVICES</b>						
	Financial & Risk US Holdings, Inc. (fka Refinitiv)(e) .....	6.09%	10/01/25	23	21,894	0.0
	Verscend Holding Corp.(e) .....	6.84%	8/27/25	40	40,096	0.1
					61,990	0.1
<b>TECHNOLOGY</b>						
	Veritas US Inc.(e) .....	6.85%	1/27/23	6	5,321	0.0
	Veritas US Inc.(e) .....	6.89%	1/27/23	2	1,763	0.0
					7,084	0.0
					570,394	1.0
<b>EMERGING MARKETS - TREASURIES</b>						
<b>ARGENTINA</b>						
	Argentina POM Politica Monetaria, Series POM(e) .....	65.51%	6/21/20	ARS 787	21,447	0.1
	Argentine Bonos del Tesoro .....	16.00%	10/17/23	2,997	65,462	0.1
					86,909	0.2
<b>BRAZIL</b>						
	Brazil Notas do Tesouro Nacional, Series F .....	10.00%	1/01/21	BRL 669	179,457	0.3
<b>SOUTH AFRICA</b>						
	Republic of South Africa Government Bond, Series 2023 .....	7.75%	2/28/23	ZAR 851	60,300	0.1
					326,666	0.6

	Rate	Date	Shares/Contracts/ Principal (-)/(000)	Value (USD)	Net Assets %
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
DB Master Finance LLC, Series 2017-1A, Class A2I	3.63%	11/20/47	USD 177	\$ 172,353	0.3%
Taco Bell Funding LLC, Series 2016-1A, Class A23	4.97%	5/25/46	60	61,347	0.1
Wendy's Funding LLC, Series 2018-1A, Class A2I	3.57%	3/15/48	82	79,807	0.2
				<u>313,507</u>	<u>0.6</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>MEXICO</b>					
Mexican Bonos, Series M	5.75%	3/05/26	MXN 2,804	113,875	0.2
Mexican Bonos, Series M 20	10.00%	12/05/24	1,800	92,736	0.2
				<u>206,611</u>	<u>0.4</u>
<b>RUSSIA</b>					
Russian Federal Bond - OFZ, Series 6217	7.50%	8/18/21	RUB 4,866	71,726	0.1
				<u>278,337</u>	<u>0.5</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN1, Class M2(e)	9.47%	7/25/23	USD 59	70,055	0.1
Series 2014-DN3, Class M3(e)	6.32%	8/25/24	52	56,479	0.1
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2015-C03, Class 1M2(e)	7.32%	7/25/25	40	44,568	0.1
Series 2015-C03, Class 2M2(e)	7.32%	7/25/25	14	15,482	0.0
				<u>186,584</u>	<u>0.3</u>
<b>NON-AGENCY FIXED RATE</b>					
CSMC Mortgage-Backed Trust, Series 2006-7, Class 3A12	6.25%	8/25/36	6	4,636	0.0
Residential Accredit Loans, Inc. Trust, Series 2005-QA10, Class A31	4.74%	9/25/35	41	35,131	0.1
				<u>39,767</u>	<u>0.1</u>
<b>NON-AGENCY FLOATING RATE</b>					
RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(e)	2.76%	1/25/37	41	27,453	0.1
				<u>253,804</u>	<u>0.5</u>
<b>PREFERRED STOCKS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
GMAC Capital Trust I, Series 2	8.40%		1,800	45,900	0.1
<b>UTILITY</b>					
<b>ELECTRIC</b>					
SCE Trust III, Series H	5.75%		375	8,254	0.0
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - OTHER</b>					
Hovnanian Enterprises, Inc.	7.63%		365	1,642	0.0
<b>TECHNOLOGY</b>					
Goodman Networks, Inc.(b)	0.00%		1,477	0	0.0
				<u>1,642</u>	<u>0.0</u>
				<u>55,796</u>	<u>0.1</u>
<b>WARRANTS</b>					
Avaya Holdings Corp., expiring 12/15/22			5,308	23,886	0.1
Midstates Petroleum Co., Inc., expiring 4/21/20			3,577	536	0.0
SandRidge Energy, Inc., A-CW22, expiring 10/03/22			7,878	79	0.0
SandRidge Energy, Inc., B-CW22, expiring 10/03/22			3,316	332	0.0
Willscot Corp., expiring 11/29/22(b)			2,476	11,464	0.0
				<u>36,297</u>	<u>0.1</u>
<b>OPTIONS PURCHASED - CALLS</b>					
<b>SWAPTIONS</b>					
CDX-NAHY Series 31, 5 Year Index, Credit Suisse International					
Expiration: Jan 2019, Exercise Rate: 1.06%(g)			545,000	1,104	0.0
CDX-NAHY Series 31, 5 Year Index, Deutsche Bank AG					
Expiration: Jan 2019, Exercise Rate: 1.05%(g)			1,077,000	3,884	0.0
				<u>4,988</u>	<u>0.0</u>
				<u>48,601,997</u>	<u>90.8</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>						
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>FINANCE</b>						
	Navient Corp.....	6.50%	6/15/22	USD 193	\$ 193,466	0.3%
	SLM Corp.....	5.13%	4/05/22	54	53,375	0.1
	TMX Finance LLC/TitleMax Finance Corp.....	11.13%	4/01/23	53	48,760	0.1
					<u>295,601</u>	<u>0.5</u>
<b>INSURANCE</b>						
	USIS Merger Sub, Inc.....	6.88%	5/01/25	13	12,369	0.0
<b>OTHER FINANCE</b>						
	Tempo Acquisition LLC/Tempo Acquisition Finance Corp.....	6.75%	6/01/25	37	34,970	0.1
<b>REITS</b>						
	Iron Mountain, Inc. ....	4.88%	9/15/27	120	106,175	0.2
					<u>449,115</u>	<u>0.8</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Nufarm Australia Ltd./Nufarm Americas, Inc. ....	5.75%	4/30/26	13	11,976	0.0
<b>CAPITAL GOODS</b>						
	Exide Technologies(b) (c) .....	7.25%	4/30/25	43	30,189	0.1
	GFL Environmental, Inc.....	5.38%	3/01/23	70	63,599	0.1
					<u>93,788</u>	<u>0.2</u>
<b>COMMUNICATIONS - MEDIA</b>						
	Sirius XM Radio, Inc. ....	5.38%	4/15/25	125	123,125	0.2
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	Frontier Communications Corp. ....	7.13%	1/15/23	463	298,307	0.6
	Frontier Communications Corp. ....	7.63%	4/15/24	38	21,921	0.0
	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC.....	6.00%	4/15/23	139	132,359	0.3
					<u>452,587</u>	<u>0.9</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>						
	Exide Technologies(b) (c) .....	7.00%	4/30/25	164	90,382	0.2
	Exide Technologies(b) (c) .....	11.00%	4/30/22	206	165,054	0.3
					<u>255,436</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - OTHER</b>						
	Jacobs Entertainment, Inc.....	7.88%	2/01/24	19	19,932	0.0
	Stars Group Holdings BV/Stars Group US Co-Borrower LLC.....	7.00%	7/15/26	94	94,587	0.2
	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp. ....	5.25%	5/15/27	6	5,475	0.0
					<u>119,994</u>	<u>0.2</u>
<b>CONSUMER NON-CYCLICAL</b>						
	Aveta, Inc.(b) .....	10.50%	3/01/21	1,278	0	0.0
	Fresh Market, Inc. (The) .....	9.75%	5/01/23	27	19,991	0.1
					<u>19,991</u>	<u>0.1</u>
<b>ENERGY</b>						
	SRC Energy, Inc. ....	6.25%	12/01/25	53	46,433	0.1
	Transocean, Inc.....	7.50%	1/15/26	32	29,766	0.0
	Weatherford International Ltd.....	5.88%	7/01/21	81	56,954	0.1
	Whiting Petroleum Corp.....	1.25%	4/01/20	40	37,872	0.1
					<u>171,025</u>	<u>0.3</u>
<b>TECHNOLOGY</b>						
	Genesys Telecommunications Laboratories, Inc./					
	Greeneden Lux 3 SARL/Greeneden US Ho .....	10.00%	11/30/24	18	19,581	0.0
	Harland Clarke Holdings Corp.....	9.25%	3/01/21	44	40,581	0.1
	Rackspace Hosting, Inc.....	8.63%	11/15/24	71	59,964	0.1
					<u>120,126</u>	<u>0.2</u>
<b>TRANSPORTATION - SERVICES</b>						
	Park Aerospace Holdings Ltd.....	5.25%	8/15/22	64	64,010	0.1
					<u>1,432,058</u>	<u>2.7</u>
					<u>1,881,173</u>	<u>3.5</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
	CHC Group LLC/CHC Finance Ltd., Series AI .....	0.00%	10/01/20	312	296,399	0.5
<b>BANK LOANS</b>						
<b>INDUSTRIAL</b>						
	Boxer Parent Company Inc.(e) .....	6.65%	10/02/25	100	98,625	0.2
	Brookfield WEC Holdings Inc. (fka Westinghouse Electric					
	Company LLC)(e) .....	6.09%	8/01/25	55	54,936	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(e) .....	9.09%	8/03/26	USD 19	\$ 18,975	0.0%
				<u>172,536</u>	<u>0.3</u>
<b>COMMON STOCKS</b>					
BIS Industries Holdings Ltd. (b) .....			59,990	960	0.0
CHC Group LLC (b) .....			5,858	38,077	0.1
Exide Technologies (b) .....			5,491	2,087	0.0
Exide Technologies (b) .....			480	182	0.0
K201640219 (South Africa) Ltd. A Shares (b) .....			821,795	1	0.0
K201640219 (South Africa) Ltd. B Shares (b) .....			129,877	0	0.0
Paragon Offshore Ltd. - Class A (b) .....			455	379	0.0
Paragon Offshore Ltd. - Class B (b) .....			682	25,575	0.1
Triangle Petroleum Corp. ....			10,940	153	0.0
Vantage Drilling International (b) .....			209	58,520	0.1
Willscot Corp. (b) .....			1,599	22,034	0.0
				<u>147,968</u>	<u>0.3</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Glencore Finance Canada Ltd. ....	6.00%	11/15/41	USD 14	13,812	0.0
<b>TECHNOLOGY</b>					
Seagate HDD Cayman .....	4.88%	6/01/27	21	18,586	0.1
				<u>32,398</u>	<u>0.1</u>
<b>PREFERRED STOCKS</b>					
<b>INDUSTRIAL</b>					
<b>ENERGY</b>					
Sanchez Energy Corp., Series A. ....	4.88%		2,700	9,045	0.0
Sanchez Energy Corp., Series B .....	6.50%		3,100	9,610	0.0
				<u>18,655</u>	<u>0.0</u>
				<u>2,549,129</u>	<u>4.7</u>
<b>Total Investments</b>					
(cost \$55,204,985) .....				\$ 51,151,126	95.5%
<b>Time Deposits</b>					
BBH, Grand Cayman(h) .....	(0.57)%	-	-	11,347	0.0
BBH, Grand Cayman(h) .....	(0.24)%	-	-	14	0.0
BBH, Grand Cayman(h) .....	0.36 %	-	-	10,115	0.0
BBH, Grand Cayman(h) .....	0.65 %	-	-	202	0.0
BBH, Grand Cayman(h) .....	0.83 %	-	-	121	0.0
Citibank, New York(h) .....	1.54 %	-	-	1,355,858	2.6
				<u>1,377,657</u>	<u>2.6</u>
<b>Total Time Deposits</b>					
				<u>1,007,347</u>	<u>1.9</u>
<b>Other assets less liabilities</b>					
				<u>\$ 53,536,130</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
E-Mini Russell 2000 Index Futures .....	12/21/18	1	\$ 82,917	\$ 76,730	\$ (6,187)
U.S. T-Note 10 Yr (CBT) Futures .....	3/20/19	42	5,006,367	5,017,031	10,664
<b>Short</b>					
Euro-BOBL Futures .....	12/06/18	10	1,489,957	1,494,032	(4,075)
Euro-OAT Futures .....	12/06/18	3	517,607	519,940	(2,333)
					<u>\$ (1,931)</u>
				Appreciation	\$ 10,664
				Depreciation	\$ (12,595)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA. ....	BRL 1,462	USD 397	12/04/18	\$ 18,789
Bank of America, NA. ....	RUB 9,408	USD 141	12/14/18	882
Barclays Bank PLC .....	IDR 597,156	USD 39	1/29/19	(2,279)
Brown Brothers Harriman & Co. ....	MXN 4,499	USD 238	12/05/18	16,532



Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	GBP	762	USD	1,008	12/14/18	\$ 36,675
Brown Brothers Harriman & Co.	USD	142	GBP	110	12/14/18	(1,322)
Brown Brothers Harriman & Co.	EUR	2,507	USD	2,901	1/09/19	51,630
Brown Brothers Harriman & Co.	USD	213	EUR	186	1/09/19	(2,262)
Brown Brothers Harriman & Co.	CAD	198	USD	151	1/17/19	911
Brown Brothers Harriman & Co.	CAD	103	USD	77	1/17/19	(34)
Brown Brothers Harriman & Co.	USD	132	CAD	175	1/17/19	(263)
Brown Brothers Harriman & Co.	ZAR	826	USD	59	1/30/19	6
Brown Brothers Harriman & Co.+	USD	29	EUR	26	12/10/18	(296)
Citibank, NA	USD	211	INR	14,707	12/13/18	(46)
Morgan Stanley & Co., Inc.	USD	376	BRL	1,462	12/04/18	2,158
Morgan Stanley & Co., Inc.	BRL	1,462	USD	375	1/03/19	(2,267)
Standard Chartered Bank	INR	5,416	USD	78	12/13/18	(86)
Standard Chartered Bank	USD	119	BRL	456	1/03/19	(696)
UBS AG	CAD	864	USD	655	1/17/19	3,371
						\$ 121,403
					Appreciation	\$ 130,954
					Depreciation	\$ (9,551)

+ Used for share class hedging purposes.

#### CREDIT DEFAULT SWAPTIONS WRITTEN

Referenced Obligation	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Date	Notional Amount (000)	Premiums Received	Market Value
Put - CDX-NAHY Series 31, 5 Year Index (g)	Credit Suisse International	Sell	1.00%	1/16/19	USD 545	\$ 2,388	\$ (1,020)
Put - CDX-NAHY Series 31, 5 Year Index (g)	Deutsche Bank AG	Sell	1.00%	1/16/19	1,077	4,523	(2,017)
						\$ 6,911	\$ (3,037)

#### CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD 901	\$ (39,938)	\$ 23,284
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 21, 5 Year Index	6/20/19	EUR 3	(80)	(33)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 25, 5 Year Index	6/20/21	1	(74)	(39)
<b>Sale Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	191	16,658	(3,942)
Morgan Stanley & Co., LLC/(LCH Group)	iTraxx-XOVER Series 28, 5 Year Index	12/20/22	207	17,265	(6,352)
Total				\$ (6,169)	\$ 12,918
				Appreciation	\$ 23,284
				Depreciation	\$ (10,366)

#### CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co., LLC/(CME Group)	USD 430	6/22/26	1.573%	3 Month LIBOR	\$ 42,353

#### CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Barclays Bank PLC	Uniti Group, Inc.	12/20/19	USD 270	\$ (1,908)	\$ 3,169	\$ (5,077)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BB Series 6	5/11/63	217	54,293	43,456	10,837
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	220	55,044	27,893	27,151
Goldman Sachs International	British Telecommunications Public Ltd., Co.	6/20/20	EUR 360	(4,491)	(3,024)	(1,467)
<b>Sale Contracts</b>						
Barclays Bank PLC	New Albertsons L.P.	12/20/22	USD 140	(3,070)	(8,753)	5,683
Credit Suisse International	International Game Technology PLC	6/20/22	EUR 120	14,902	9,689	5,213
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 182	(26,153)	(12,703)	(13,450)
Goldman Sachs Bank USA	Avis Budget Group, Inc.	6/20/22	32	2,562	1,516	1,046
Goldman Sachs International	Avis Budget Group, Inc.	6/20/22	150	12,422	(841)	13,263

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
Goldman Sachs International	Ardagh Packaging Finance Public Ltd., Co.	12/20/23	EUR 230	\$ 21,871	\$ 35,358	\$ (13,487)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	USD 459	(114,918)	(85,221)	(29,697)
Total				\$ 10,554	\$ 10,539	\$ 15
					Appreciation	\$ 63,193
					Depreciation	\$ (63,178)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/(Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Bank of America, NA					
iBoxx \$ Liquid High Yield Index	1,320,000	LIBOR Plus 0.00%	USD 1,320	12/20/18	\$ 22,168
Total for Swaps					\$ 77,454

- (a) Defaulted.
- (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) Pay-In-Kind Payments (PIK).
- (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (e) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (f) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.
- (g) One contract relates to 100 shares.
- (h) Overnight deposit.

**Currency Abbreviations:**

- ARS – Argentine Peso
- BRL – Brazilian Real
- CAD – Canadian Dollar
- EUR – Euro
- GBP – Great British Pound
- IDR – Indonesian Rupiah
- INR – Indian Rupee
- MXN – Mexican Peso
- RUB – Russian Ruble
- USD – United States Dollar
- ZAR – South African Rand

**Glossary:**

- ABS – Asset-Backed Securities
- BOBL – Bundesobligationen
- CBT – Chicago Board of Trade
- CDX-CMBX.NA – North American Commercial Mortgage-Backed Index
- CDX-NAHY – North American High Yield Credit Default Swap Index
- CME – Chicago Mercantile Exchange
- INTRCONX – Inter-Continental Exchange
- LCH – London Clearing House
- LIBOR – London Interbank Offered Rates
- OAT – Obligations Assimilables du Trésor

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Amadeus IT Group SA - Class A	325,517	\$ 23,362,406	0.9%
Amdocs Ltd.	197,063	12,791,359	0.5
Booz Allen Hamilton Holding Corp.	736,119	37,770,266	1.5
Capgemini SE	228,303	26,656,987	1.0
Fidelity National Information Services, Inc.	372,735	40,236,743	1.6
Mastercard, Inc. - Class A	63,723	12,812,784	0.5
Otsuka Corp.	684,900	23,144,044	0.9
Paychex, Inc.	675,153	47,773,826	1.8
Total System Services, Inc.	341,963	29,877,307	1.2
Visa, Inc. - Class A	160,652	22,765,995	0.9
		<u>277,191,717</u>	<u>10.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Texas Instruments, Inc.	294,475	<u>29,403,329</u>	<u>1.2</u>
<b>SOFTWARE</b>			
Check Point Software Technologies Ltd.	315,857	35,315,971	1.4
Constellation Software, Inc./Canada	27,031	18,539,525	0.7
Microsoft Corp.	495,072	54,898,534	2.1
Nice Ltd.	475,778	55,188,555	2.1
Oracle Corp.	621,620	30,310,191	1.2
Oracle Corp. Japan	456,100	<u>29,651,966</u>	<u>1.2</u>
		<u>223,904,742</u>	<u>8.7</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	205,128	<u>36,631,758</u>	<u>1.4</u>
		<u>567,131,546</u>	<u>22.1</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Gilead Sciences, Inc.	619,965	<u>44,600,282</u>	<u>1.7</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Anthem, Inc.	118,449	34,358,502	1.3
CVS Health Corp.	375,085	30,081,817	1.2
UnitedHealth Group, Inc.	141,462	<u>39,801,748</u>	<u>1.6</u>
		<u>104,242,067</u>	<u>4.1</u>
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc.	1,202,500	18,530,275	0.7
Bristol-Myers Squibb Co.	375,706	20,085,243	0.8
GlaxoSmithKline PLC	992,416	20,572,721	0.8
H Lundbeck A/S	313,249	12,875,649	0.5
Merck & Co., Inc.	603,217	47,859,237	1.9
Novo Nordisk A/S - Class B	535,831	24,922,275	1.0
Pfizer, Inc.	794,482	36,728,903	1.4
Roche Holding AG	232,935	60,466,240	2.3
Sanofi	162,812	<u>14,760,586</u>	<u>0.6</u>
		<u>256,801,129</u>	<u>10.0</u>
		<u>405,643,478</u>	<u>15.8</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
DBS Group Holdings Ltd.	874,500	15,616,651	0.6
DNB ASA	1,068,988	18,365,327	0.7
Hang Seng Bank Ltd.	619,800	14,353,510	0.6
Mitsubishi UFJ Financial Group, Inc.	2,793,700	15,285,477	0.6
PNC Financial Services Group, Inc. (The)	97,940	13,298,293	0.5
Royal Bank of Canada	481,536	35,307,445	1.4
Seven Bank Ltd.	4,545,900	14,116,687	0.5
Toronto-Dominion Bank (The)	764,394	42,320,267	1.7
Westpac Banking Corp.	565,911	<u>10,777,921</u>	<u>0.4</u>
		<u>179,441,578</u>	<u>7.0</u>
<b>CAPITAL MARKETS</b>			
Intercontinental Exchange, Inc.	349,313	28,545,858	1.1
Partners Group Holding AG	28,748	<u>18,896,556</u>	<u>0.8</u>
		<u>47,442,414</u>	<u>1.9</u>
<b>INSURANCE</b>			
Admiral Group PLC	519,163	13,815,546	0.5
Direct Line Insurance Group PLC	2,421,260	10,144,947	0.4
Everest Re Group Ltd.	60,210	13,371,437	0.5
Fidelity National Financial, Inc.	1,339,779	45,016,574	1.8
Marsh & McLennan Cos., Inc.	161,754	<u>14,347,580</u>	<u>0.6</u>

	Shares	Value (USD)	Net Assets %
NN Group NV .....	714,929	\$ 30,493,015	1.2%
Swiss Re AG .....	211,004	19,302,730	0.7
		<u>146,491,829</u>	<u>5.7</u>
		<u>373,375,821</u>	<u>14.6</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
PepsiCo, Inc. ....	237,270	28,932,704	1.1
<b>FOOD &amp; STAPLES RETAILING</b>			
Koninklijke Ahold Delhaize NV .....	1,031,079	26,571,121	1.0
Sysco Corp. ....	288,776	19,463,502	0.8
Walmart, Inc. ....	368,378	35,972,112	1.4
		<u>82,006,735</u>	<u>3.2</u>
<b>FOOD PRODUCTS</b>			
Salmar ASA .....	668,328	37,797,321	1.5
<b>PERSONAL PRODUCTS</b>			
Unilever PLC .....	291,185	15,780,543	0.6
<b>TOBACCO</b>			
British American Tobacco PLC .....	834,316	29,210,914	1.1
Imperial Brands PLC .....	718,145	22,136,191	0.9
Philip Morris International, Inc. ....	419,509	36,300,114	1.4
		<u>87,647,219</u>	<u>3.4</u>
		<u>252,164,522</u>	<u>9.8</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Aristocrat Leisure Ltd. ....	1,521,326	26,444,720	1.0
Compass Group PLC .....	844,881	18,118,495	0.7
McDonald's Corp. ....	147,231	27,754,516	1.1
		<u>72,317,731</u>	<u>2.8</u>
<b>HOUSEHOLD DURABLES</b>			
Auto Trader Group PLC .....	2,612,958	14,641,877	0.6
<b>LEISURE PRODUCTS</b>			
Amer Sports Oyj .....	309,384	11,605,550	0.5
<b>MULTILINE RETAIL</b>			
Dollar General Corp. ....	173,240	19,227,907	0.7
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	17,774	14,380,410	0.6
Home Depot, Inc. (The) .....	140,981	25,421,694	1.0
Ross Stores, Inc. ....	512,005	44,851,638	1.7
TJX Cos., Inc. (The) .....	920,989	44,990,313	1.8
		<u>129,644,055</u>	<u>5.1</u>
		<u>247,437,120</u>	<u>9.7</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
BAE Systems PLC .....	2,424,966	15,244,204	0.6
Boeing Co. (The) .....	112,910	39,152,672	1.5
Harris Corp. ....	79,172	11,317,638	0.4
Raytheon Co. ....	270,383	47,408,955	1.9
		<u>113,123,469</u>	<u>4.4</u>
<b>AIRLINES</b>			
Qantas Airways Ltd. ....	5,330,596	23,302,580	0.9
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Republic Services, Inc. - Class A .....	163,326	12,631,633	0.5
<b>PROFESSIONAL SERVICES</b>			
Experian PLC .....	786,403	19,184,655	0.8
RELX PLC .....	1,646,450	34,277,968	1.3
Wolters Kluwer NV .....	453,811	27,435,598	1.1
		<u>80,898,221</u>	<u>3.2</u>
		<u>229,955,903</u>	<u>9.0</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
HKT Trust & HKT Ltd. - Class SS .....	34,091,000	49,380,539	1.9
Nippon Telegraph & Telephone Corp. ....	919,800	37,942,715	1.5
		<u>87,323,254</u>	<u>3.4</u>
<b>ENTERTAINMENT</b>			
Daiichikosho Co., Ltd. ....	248,900	11,385,491	0.4

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

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Alphabet, Inc. - Class C			19,661	\$ 21,517,588	0.8%
Facebook, Inc. - Class A			69,005	9,702,793	0.4
				<u>31,220,381</u>	<u>1.2</u>
<b>MEDIA</b>					
Comcast Corp. - Class A			820,886	32,022,763	1.3
Omnicom Group, Inc.			197,769	15,222,280	0.6
				<u>47,245,043</u>	<u>1.9</u>
				<u>177,174,169</u>	<u>6.9</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Chevron Corp.			116,053	13,803,344	0.5
Equinor ASA			987,040	23,121,292	0.9
Repsol SA			1,086,336	18,713,599	0.7
Royal Dutch Shell PLC - Class B			1,571,170	48,114,278	1.9
TOTAL SA			718,461	39,960,624	1.6
				<u>143,713,137</u>	<u>5.6</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
Lamar Advertising Co. - Class A			160,410	12,165,494	0.5
Nippon Building Fund, Inc.			2,358	14,695,961	0.6
				<u>26,861,455</u>	<u>1.1</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Vonovia SE			547,701	26,628,184	1.0
				<u>53,489,639</u>	<u>2.1</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Covestro AG			159,244	9,223,888	0.4
LyondellBasell Industries NV - Class A			284,339	26,531,672	1.0
				<u>35,755,560</u>	<u>1.4</u>
<b>UTILITIES</b>					
<b>MULTI-UTILITIES</b>					
Ameren Corp.			246,832	16,937,612	0.7
<b>Total Investments</b>				<u>\$ 2,502,778,507</u>	<u>97.7%</u>
(cost \$2,408,920,773)					
<b>Time Deposits</b>					
ANZ, London(a)	0.74 %	—		578,285	0.0
BBH, Grand Cayman(a)	(0.87)%	—		14,401	0.0
BBH, Grand Cayman(a)	(0.80)%	—		243,516	0.0
BBH, Grand Cayman(a)	0.30 %	—		488,630	0.0
BBH, Grand Cayman(a)	0.65 %	—		528	0.0
Credit Suisse AG, Zurich(a)	(1.39)%	—		244,935	0.0
Deutsche Bank, Frankfurt(a)	(0.57)%	—		245,163	0.0
Hong Kong & Shanghai Bank, Hong Kong(a)	0.36 %	—		508,261	0.0
Hong Kong & Shanghai Bank, Singapore(a)	0.83 %	—		926,685	0.1
SEB, Stockholm(a)	0.36 %	—		490,546	0.0
SEB, Stockholm(a)	0.83 %	—		2,903,803	0.1
Sumitomo, Tokyo(a)	(0.24)%	—		135,094	0.0
Sumitomo, Tokyo(a)	1.54 %	—		36,484,832	1.5
<b>Total Time Deposits</b>				<u>43,264,679</u>	<u>1.7</u>
<b>Other assets less liabilities</b>				<u>15,313,933</u>	<u>0.6</u>
<b>Net Assets</b>				<u>\$ 2,561,357,119</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Mini MSCI EAFE Futures	12/21/18	97	\$ 8,773,225	\$ 8,833,421	\$ 60,196
S&P 500 E Mini Futures	12/21/18	65	8,748,087	8,964,312	216,225
					<u>\$ 276,421</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	6,055	JPY	676,366	1/17/19	\$ (69,625)
Bank of America, NA	USD	18,169	SEK	161,331	1/17/19	(365,218)
Barclays Bank PLC	CHF	6,738	USD	6,866	1/17/19	87,485
Barclays Bank PLC	HKD	247,184	USD	31,592	1/17/19	(42,035)
Barclays Bank PLC	ILS	190,988	USD	52,971	1/17/19	1,435,648
Barclays Bank PLC	SGD	12,708	USD	9,238	1/17/19	(33,879)
Barclays Bank PLC	USD	22,019	JPY	2,456,161	1/17/19	(284,893)
Barclays Bank PLC	USD	16,713	NOK	138,460	1/17/19	(567,732)
Brown Brothers Harriman & Co.	CHF	8,092	USD	8,214	1/17/19	72,735
Brown Brothers Harriman & Co.	EUR	37,998	USD	44,322	1/17/19	1,112,813
Brown Brothers Harriman & Co.	GBP	5,693	USD	7,328	1/17/19	53,952
Brown Brothers Harriman & Co.	JPY	545,009	USD	4,855	1/17/19	32,572
Brown Brothers Harriman & Co.	NOK	68,707	USD	8,220	1/17/19	208,192
Brown Brothers Harriman & Co.	USD	7,181	AUD	10,203	1/17/19	282,466
Brown Brothers Harriman & Co.	USD	8,487	GBP	6,516	1/17/19	(161,101)
Brown Brothers Harriman & Co.	USD	4,827	HKD	37,786	1/17/19	9,121
Brown Brothers Harriman & Co.	USD	9,605	JPY	1,077,601	1/17/19	(69,561)
Brown Brothers Harriman & Co.	USD	9,225	SGD	12,708	1/17/19	46,828
Brown Brothers Harriman & Co.+	USD	38,954	CAD	51,159	12/10/18	(445,272)
Brown Brothers Harriman & Co.+	USD	50,906	EUR	44,512	12/10/18	(491,224)
Brown Brothers Harriman & Co.+	USD	53,310	GBP	40,743	12/10/18	(1,379,760)
Brown Brothers Harriman & Co.+	USD	22,879	NZD	34,271	12/10/18	680,923
Brown Brothers Harriman & Co.+	USD	143,648	AUD	198,963	12/14/18	1,800,098
Brown Brothers Harriman & Co.+	USD	96,280	SGD	132,896	12/14/18	602,342
Citibank, NA	GBP	69,217	USD	91,829	1/17/19	3,391,625
Citibank, NA	NOK	99,068	USD	11,894	1/17/19	342,029
Citibank, NA	USD	12,425	EUR	10,632	1/17/19	(334,765)
Citibank, NA	USD	9,602	JPY	1,067,150	1/17/19	(158,577)
Credit Suisse International	ILS	82,242	USD	22,937	1/17/19	744,506
Deutsche Bank AG	AUD	10,203	USD	7,254	1/17/19	(209,280)
Deutsche Bank AG	CAD	6,372	USD	4,823	1/17/19	21,597
Deutsche Bank AG	ILS	44,934	USD	12,098	1/17/19	(26,564)
Goldman Sachs Bank USA	GBP	11,336	USD	14,854	1/17/19	370,017
HSBC Bank USA	CAD	10,816	USD	8,330	1/17/19	179,141
HSBC Bank USA	USD	8,180	CAD	10,816	1/17/19	(29,149)
JPMorgan Chase Bank, NA	GBP	16,145	USD	21,106	1/17/19	477,842
JPMorgan Chase Bank, NA	USD	30,693	EUR	26,302	1/17/19	(783,766)
JPMorgan Chase Bank, NA	USD	9,740	GBP	7,543	1/17/19	(101,973)
JPMorgan Chase Bank, NA	USD	13,330	ILS	49,114	1/17/19	(77,151)
JPMorgan Chase Bank, NA	USD	6,181	JPY	698,190	1/17/19	(2,824)
Morgan Stanley Capital Services LLC	EUR	11,442	USD	13,130	1/17/19	118,273
Morgan Stanley Capital Services LLC	USD	8,618	EUR	7,588	1/17/19	10,435
Morgan Stanley Capital Services LLC	USD	5,983	GBP	4,614	1/17/19	(87,606)
Morgan Stanley Capital Services LLC	USD	4,833	JPY	535,928	1/17/19	(90,291)
Nomura Global Financial Products, Inc.	JPY	1,227,381	USD	10,985	1/17/19	124,369
Royal Bank of Scotland PLC	JPY	1,310,292	USD	11,735	1/17/19	140,963
Royal Bank of Scotland PLC	NOK	309,781	USD	38,017	1/17/19	1,893,919
Royal Bank of Scotland PLC	USD	7,049	GBP	5,497	1/17/19	(25,731)
Royal Bank of Scotland PLC	USD	8,243	JPY	924,822	1/17/19	(59,773)
Societe Generale	NOK	50,527	USD	6,168	1/17/19	275,784
						<u>\$ 8,617,925</u>
					Appreciation	\$ 14,515,675
					Depreciation	\$ (5,897,750)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar
- ILS – Israeli Shekel
- JPY – Japanese Yen
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- SEK – Swedish Krona
- SGD – Singapore Dollar
- USD – United States Dollar

Glossary:

EAFE – Europe, Australia, and Far East

MSCI – Morgan Stanley Capital International

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Agricultural Bank of China Ltd. - Class H	43,470,000	\$ 19,760,449	2.0%
Banco de Chile	94,429,943	13,594,462	1.4
Banco Santander Chile	108,986,030	8,411,687	0.9
Bangkok Bank PCL	1,894,700	12,213,650	1.3
Bank of China Ltd. - Class H	19,346,000	8,481,930	0.9
China Construction Bank Corp. - Class H	6,269,000	5,352,503	0.5
Credicorp Ltd.	123,070	26,988,020	2.8
CTBC Financial Holding Co., Ltd.	16,965,000	11,301,645	1.2
Industrial & Commercial Bank of China Ltd. - Class H	5,858,000	4,183,902	0.4
Kasikornbank PCL (Foreign Shares)	961,100	5,654,819	0.6
KB Financial Group, Inc.	228,440	9,628,493	1.0
Komercni banka as	315,170	12,391,711	1.3
Malayan Banking Bhd	6,457,200	14,518,880	1.5
Moneta Money Bank AS	2,333,820	8,041,312	0.8
OTP Bank Nyrt	190,150	7,625,593	0.8
Public Bank Bhd	1,770,700	10,562,473	1.1
Shinhan Financial Group Co., Ltd.	362,050	13,358,145	1.4
Siam Commercial Bank PCL (The)	2,122,000	8,968,696	0.9
		<u>201,038,370</u>	<u>20.8</u>
<b>CONSUMER FINANCE</b>			
Samsung Card Co., Ltd.	113,480	3,274,752	0.3
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Fubon Financial Holding Co., Ltd.	16,222,000	25,782,251	2.7
<b>INSURANCE</b>			
AIA Group Ltd.	1,427,800	11,729,924	1.2
BB Seguridade Participacoes SA	693,800	5,078,940	0.5
Cathay Financial Holding Co., Ltd.	5,191,000	8,214,638	0.9
DB Insurance Co., Ltd.	195,740	11,821,757	1.2
PICC Property & Casualty Co., Ltd. - Class H	3,785,000	3,904,348	0.4
		<u>40,749,607</u>	<u>4.2</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Housing Development Finance Corp., Ltd.	378,340	10,827,882	1.1
LIC Housing Finance Ltd.	219,220	1,466,811	0.2
		<u>12,294,693</u>	<u>1.3</u>
		<u>283,139,673</u>	<u>29.3</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Ambev SA	488,700	2,140,627	0.2
Cia Cervecerias Unidas SA	1,022,820	13,399,927	1.4
Fomento Economico Mexicano SAB de CV	2,171,400	18,815,688	2.0
Kweichow Moutai Co., Ltd. - Class A	49,770	4,064,251	0.4
Pernod Ricard SA	16,600	2,653,741	0.3
		<u>41,074,234</u>	<u>4.3</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
CP ALL PCL (NVDR)	9,738,700	20,244,246	2.1
President Chain Store Corp.	249,000	2,577,624	0.2
Wal-Mart de Mexico SAB de CV	10,016,770	24,813,390	2.6
		<u>47,635,260</u>	<u>4.9</u>
<b>FOOD PRODUCTS</b>			
Danone SA	69,170	5,164,612	0.5
Nestle SA (REG)	351,350	29,974,722	3.1
Uni-President Enterprises Corp.	8,964,000	21,088,620	2.2
		<u>56,227,954</u>	<u>5.8</u>
<b>HOUSEHOLD PRODUCTS</b>			
Hindustan Unilever Ltd.	259,080	6,606,329	0.7
<b>PERSONAL PRODUCTS</b>			
Unilever PLC	356,480	19,319,155	2.0
<b>TOBACCO</b>			
Philip Morris International, Inc.	201,270	17,415,893	1.8
		<u>188,278,825</u>	<u>19.5</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
HCL Technologies Ltd.	1,103,940	16,119,183	1.7
Infosys Ltd. (Sponsored ADR)	2,617,760	25,811,114	2.7
Tata Consultancy Services Ltd.	598,235	16,977,977	1.7
		<u>58,908,274</u>	<u>6.1</u>



	Shares	Value (USD)	Net Assets %
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Chipbond Technology Corp. . . . .	2,963,000	\$ 5,772,013	0.6%
Taiwan Semiconductor Manufacturing Co., Ltd. . . . .	6,190,000	45,714,996	4.8
		<u>51,487,009</u>	<u>5.4</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Samsung Electronics Co., Ltd. . . . .	1,008,610	37,793,790	3.9
		<u>148,189,073</u>	<u>15.4</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
China Telecom Corp., Ltd. - Class H . . . . .	34,050,000	18,463,721	1.9
Chunghwa Telecom Co., Ltd. . . . .	3,376,000	11,754,431	1.2
KT Corp. (Sponsored ADR) . . . . .	422,760	6,223,027	0.6
Telenor ASA . . . . .	372,990	7,235,149	0.8
		<u>43,676,328</u>	<u>4.5</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd. . . . .	918,900	36,736,377	3.8
<b>MEDIA</b>			
Megacable Holdings SAB de CV . . . . .	1,251,450	5,705,806	0.6
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
Advanced Info Service PCL . . . . .	1,756,800	9,535,197	1.0
China Mobile Ltd. . . . .	3,293,500	32,830,449	3.4
		<u>42,365,646</u>	<u>4.4</u>
		<u>128,484,157</u>	<u>13.3</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
China Petroleum & Chemical Corp. - Class H . . . . .	28,434,000	24,339,562	2.5
LUKOIL PJSC (Sponsored ADR) . . . . .	313,920	22,978,944	2.4
PetroChina Co., Ltd. - Class H . . . . .	7,028,000	4,908,772	0.5
Tatneft PJSC (Sponsored ADR) . . . . .	180,950	11,396,231	1.2
		<u>63,623,509</u>	<u>6.6</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. (Sponsored ADR) (a) . . . . .	105,040	16,896,734	1.7
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Hermes International . . . . .	23,690	12,826,101	1.3
LVMH Moet Hennessy Louis Vuitton SE . . . . .	11,550	3,306,037	0.4
Shenzhou International Group Holdings Ltd. . . . .	563,000	6,868,875	0.7
		<u>23,001,013</u>	<u>2.4</u>
		<u>39,897,747</u>	<u>4.1</u>
<b>INDUSTRIALS</b>			
<b>INDUSTRIAL CONGLOMERATES</b>			
Far Eastern New Century Corp. . . . .	8,715,000	8,079,457	0.8
<b>ROAD &amp; RAIL</b>			
Daqin Railway Co., Ltd. - Class A . . . . .	9,152,577	10,191,635	1.1
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BOC Aviation Ltd. . . . .	308,200	2,381,098	0.2
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Airports of Thailand PCL . . . . .	1,035,500	2,007,241	0.2
Grupo Aeroportuario del Centro Norte SAB de CV . . . . .	1,180,570	5,285,775	0.6
Jiangsu Expressway Co., Ltd. - Class H . . . . .	3,066,000	4,135,104	0.4
		<u>11,428,120</u>	<u>1.2</u>
		<u>32,080,310</u>	<u>3.3</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
Transmissora Alianca de Energia Eletrica SA . . . . .	794,800	4,621,537	0.5
<b>GAS UTILITIES</b>			
China Resources Gas Group Ltd. . . . .	1,192,000	4,830,570	0.5
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Yangtze Power Co., Ltd. - Class A . . . . .	2,871,281	5,940,160	0.6
<b>WATER UTILITIES</b>			
Guangdong Investment Ltd. . . . .	6,406,000	12,382,750	1.3
		<u>27,775,017</u>	<u>2.9</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H . . . . .	4,903,700	12,138,204	1.3

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Formosa Chemicals & Fibre Corp. ....			3,311,000	\$ 11,500,864	1.2%
<b>Total Investments</b>				\$935,107,379	96.9%
<b>Time Deposits</b>					
BBH, Grand Cayman(b) .....	(0.24)%	–		622	0.0
BBH, Grand Cayman(b) .....	0.30 %	–		327,239	0.1
BBH, Grand Cayman(b) .....	0.83 %	–		10	0.0
Credit Suisse AG, Zurich(b) .....	(1.39)%	–		98,979	0.0
Deutsche Bank, Frankfurt(b) .....	(0.57)%	–		100,902	0.0
Hong Kong & Shanghai Bank, Hong Kong(b) .....	0.36 %	–		203,338	0.0
HSBC Bank PLC, London(b) .....	0.36 %	–		197,316	0.0
HSBC Bank PLC, London(b) .....	4.70 %	–		26,898	0.0
JPMorgan Chase, New York(b) .....	1.54 %	–		50,992,801	5.3
Standard Chartered Bank, Singapore(b) .....	1.54 %	–		21,065,556	2.2
<b>Total Time Deposits</b> .....				73,013,661	7.6
<b>Other assets less liabilities</b> .....				(43,201,491)	(4.5)
<b>Net Assets</b> .....				\$964,919,549	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
MSCI Emerging Markets Index Futures .....	12/21/18	602	\$ 30,151,396	\$ 30,175,784	\$ 24,388

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+ .....	USD 8	AUD 11	12/10/18	\$ 74
Brown Brothers Harriman & Co.+ .....	USD 8	CAD 11	12/10/18	(104)
Brown Brothers Harriman & Co.+ .....	USD 15	EUR 14	12/10/18	(162)
Brown Brothers Harriman & Co.+ .....	USD 17	GBP 13	12/10/18	(413)
Brown Brothers Harriman & Co.+ .....	USD 8	NZD 12	12/10/18	226
Brown Brothers Harriman & Co.+ .....	USD 435	SGD 598	12/10/18	289
				\$ (90)
			Appreciation	\$ 589
			Depreciation	\$ (679)

+ Used for share class hedging purposes.

(a) Represents entire or partial securities out on loan. See Note J 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  
 SGD – Singapore Dollar  
 USD – United States Dollar

**Glossary:**

ADR – American Depositary Receipt  
 MSCI – Morgan Stanley Capital International  
 NVDR – Non Voting Depositary Receipt  
 PJSC – Public Joint Stock Company  
 REG – Registered Shares

See notes to financial statements.

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV	4.40%	3/27/28	USD 2,800	£ 2,141,107	0.3%
Banco Santander SA	2.50%	3/18/25	EUR 1,800	1,582,790	0.2
Banco Santander SA	2.75%	9/12/23	GBP 1,600	1,582,288	0.2
Bank of America Corp.	1.38%	2/07/25	EUR 4,145	3,698,226	0.5
Bank of Ireland Group PLC	4.50%	11/25/23	USD 2,590	1,984,104	0.2
Banque Federative du Credit Mutuel SA	2.20%	7/20/20	EUR 2,737	2,100,001	0.3
Banque Federative du Credit Mutuel SA	2.50%	5/25/28	EUR 2,400	2,081,053	0.3
Barclays PLC	2.38%	10/06/23	GBP 360	347,774	0.0
Barclays PLC	3.13%	1/17/24	664	652,565	0.1
BNP Paribas SA	1.13%	10/10/23	EUR 2,010	1,778,123	0.2
BNP Paribas SA(a)	6.13%	6/17/22	EUR 1,735	1,628,889	0.2
BPCE SA	4.63%	7/11/24	USD 1,885	1,442,846	0.2
BPCE SA	5.70%	10/22/23	EUR 2,635	2,130,445	0.3
CaixaBank SA	1.75%	10/24/23	EUR 3,200	2,808,953	0.3
Cooperatieve Rabobank UA, Series G	0.75%	8/29/23	EUR 800	709,088	0.1
Credit Agricole SA(a)	6.50%	6/23/21	EUR 1,815	1,676,066	0.2
Credit Suisse Group AG	2.13%	9/12/25	GBP 668	631,299	0.1
Danske Bank A/S	0.88%	5/22/23	EUR 895	766,651	0.1
Danske Bank A/S	2.80%	3/10/21	USD 730	557,460	0.1
DNB Bank ASA(a)	6.50%	3/26/22	EUR 2,993	2,321,638	0.3
Goldman Sachs Group, Inc. (The)	1.63%	7/27/26	EUR 1,919	1,654,747	0.2
Goldman Sachs Group, Inc. (The)	7.13%	8/07/25	GBP 1,365	1,702,331	0.2
HSBC Holdings PLC	1.50%	3/15/22	EUR 753	681,017	0.1
HSBC Holdings PLC(a)	5.25%	9/16/22	EUR 1,165	1,039,155	0.1
HSBC Holdings PLC(a)	6.00%	9/29/23	EUR 2,452	2,325,511	0.3
ING Bank NV	5.80%	9/25/23	USD 1,271	1,039,198	0.1
ING Groep NV	4.10%	10/02/23	EUR 1,815	1,412,262	0.2
ING Groep NV	4.70%	3/22/28	777	599,281	0.1
Intesa Sanpaolo SpA	3.13%	7/14/22	EUR 5,480	3,883,865	0.5
Lloyds Banking Group PLC	1.75%	9/07/28	EUR 2,405	1,965,073	0.2
Lloyds Banking Group PLC	2.25%	10/16/24	GBP 2,155	2,058,773	0.2
Morgan Stanley	1.88%	3/30/23	EUR 1,830	1,686,432	0.2
Morgan Stanley, Series G	1.00%	12/02/22	EUR 760	680,164	0.1
Nationwide Building Society	2.00%	7/25/29	EUR 2,390	1,965,086	0.2
Natwest Markets PLC	0.63%	3/02/22	EUR 1,205	1,040,747	0.1
Natwest Markets PLC	1.13%	6/14/23	EUR 2,085	1,792,534	0.2
Nordea Bank Abp	3.75%	8/30/23	USD 1,092	839,204	0.1
Royal Bank of Scotland Group PLC	2.00%	3/04/25	EUR 1,385	1,199,650	0.1
Santander Holdings USA, Inc.	3.70%	3/28/22	USD 2,055	1,576,372	0.2
Santander UK PLC	5.00%	11/07/23	EUR 2,045	1,568,044	0.2
Societe Generale SA	5.00%	1/17/24	EUR 4,715	3,691,794	0.5
Standard Chartered PLC	3.95%	1/11/23	EUR 1,636	1,245,304	0.1
Standard Chartered PLC	5.70%	1/25/22	EUR 777	630,249	0.1
Svenska Handelsbanken AB(a)	5.25%	3/01/21	EUR 2,320	1,770,852	0.2
Swedbank AB(a)	6.00%	3/17/22	EUR 3,400	2,565,683	0.3
UniCredit SpA	3.75%	4/12/22	EUR 3,205	2,362,381	0.3
US Bancorp	0.85%	6/07/24	EUR 1,757	1,550,461	0.2
Wells Fargo & Co.	2.13%	12/20/23	GBP 3,299	3,257,057	0.4
				<u>80,404,593</u>	<u>9.9</u>
<b>FINANCE</b>					
JAB Holdings BV	1.25%	5/22/24	EUR 200	177,904	0.0
JAB Holdings BV	1.75%	6/25/26	EUR 300	266,290	0.1
Santander Consumer Finance SA	0.90%	2/18/20	EUR 1,800	1,614,669	0.2
				<u>2,058,863</u>	<u>0.3</u>
<b>INSURANCE</b>					
Allianz SE	2.24%	7/07/45	EUR 2,300	2,000,434	0.3
American International Group, Inc., Series A2(b)	2.50%	3/15/67	GBP 1,300	1,164,222	0.2
Aquarius & Investments PLC for Swiss Reinsurance Co., Ltd.	6.38%	9/01/24	USD 1,019	806,683	0.1
Assicurazioni Generali SpA, Series E	7.75%	12/12/42	EUR 2,400	2,414,118	0.3
Aviva PLC	3.38%	12/04/45	EUR 1,081	927,046	0.1
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	6.00%	1/23/27	EUR 1,900	1,898,641	0.2
CNP Assurances	1.88%	10/20/22	EUR 1,500	1,352,740	0.2
CNP Assurances	4.50%	6/10/47	EUR 1,100	1,019,037	0.1
Credit Agricole Assurances SA	4.75%	9/27/48	EUR 1,700	1,571,754	0.2
Friends Life Holdings PLC	8.25%	4/21/22	GBP 1,550	1,820,413	0.2
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25%	5/26/49	EUR 1,100	980,780	0.1
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	6.63%	5/26/42	GBP 900	1,012,757	0.1
				<u>16,968,625</u>	<u>2.1</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>REITS</b>					
EPR Properties . . . . .	5.25%	7/15/23	USD 1,400	£ 1,126,201	0.1%
Kilroy Realty LP . . . . .	6.63%	6/01/20	1,170	961,491	0.1
WPC Eurobond BV . . . . .	2.13%	4/15/27	EUR 1,578	1,345,415	0.2
				<u>3,433,107</u>	<u>0.4</u>
				<u>102,865,188</u>	<u>12.7</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Anglo American Capital PLC . . . . .	3.50%	3/28/22	1,175	1,113,701	0.2
Anglo American Capital PLC . . . . .	3.63%	9/11/24	USD 1,883	1,391,778	0.2
Anglo American Capital PLC, Series E . . . . .	3.25%	4/03/23	EUR 196	184,280	0.0
Glencore Finance Europe Ltd. . . . .	1.63%	1/18/22	1,005	897,960	0.1
Glencore Finance Europe Ltd. . . . .	1.88%	9/13/23	947	841,718	0.1
Indonesia Asahan Aluminium Persero PT . . . . .	5.71%	11/15/23	USD 832	664,637	0.1
LYB International Finance II BV . . . . .	1.88%	3/02/22	EUR 3,805	3,474,526	0.4
				<u>8,568,600</u>	<u>1.1</u>
<b>CAPITAL GOODS</b>					
Johnson Controls International PLC . . . . .	1.00%	9/15/23	4,205	3,729,452	0.5
Parker-Hannifin Corp. . . . .	1.13%	3/01/25	2,020	1,804,582	0.2
Rolls-Royce PLC . . . . .	0.88%	5/09/24	4,650	3,999,403	0.5
United Technologies Corp. . . . .	1.15%	5/18/24	938	825,757	0.1
				<u>10,359,194</u>	<u>1.3</u>
<b>COMMUNICATIONS - MEDIA</b>					
RELX Investments PLC . . . . .	2.75%	8/01/19	GBP 3,400	3,415,259	0.4
Time Warner Cable LLC . . . . .	8.75%	2/14/19	USD 745	590,652	0.1
				<u>4,005,911</u>	<u>0.5</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Arqiva Financing PLC . . . . .	4.04%	6/30/20	GBP 1,065	1,094,616	0.1
British Telecommunications PLC . . . . .	0.50%	6/23/22	EUR 4,225	3,715,697	0.5
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC . . . . .	4.74%	3/20/25	USD 2,490	1,943,449	0.2
				<u>6,753,762</u>	<u>0.8</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
BMW International Investment BV . . . . .	1.75%	4/19/22	GBP 3,255	3,221,392	0.4
Dongfeng Motor Hong Kong International Co., Ltd. . . . .	1.15%	10/23/21	EUR 1,191	1,054,148	0.1
FCE Bank PLC . . . . .	3.25%	11/19/20	GBP 3,650	3,676,123	0.5
General Motors Financial Co., Inc. . . . .	2.25%	9/06/24	1,835	1,738,053	0.2
Harley-Davidson Financial Services, Inc.(b) . . . . .	3.65%	3/02/21	USD 4,130	3,241,456	0.4
Hyundai Capital Services, Inc. . . . .	3.50%	6/03/21	AUD 920	531,399	0.1
Hyundai Capital Services, Inc. . . . .	3.50%	3/30/22	1,435	823,064	0.1
RCI Banque SA . . . . .	3.00%	5/09/19	GBP 3,596	3,612,056	0.4
Volkswagen Financial Services NV . . . . .	1.50%	4/12/21	3,190	3,133,821	0.4
Volkswagen International Finance NV . . . . .	2.63%	11/16/27	EUR 1,900	1,672,404	0.2
Volkswagen International Finance NV . . . . .	3.25%	11/18/30	1,400	1,232,239	0.2
Volkswagen International Finance NV, Series 10Y . . . . .	1.88%	3/30/27	1,400	1,173,289	0.1
				<u>25,109,444</u>	<u>3.1</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp. . . . .	1.63%	2/22/21	1,180	1,078,140	0.1
Carnival Corp. . . . .	1.88%	11/07/22	2,735	2,543,388	0.3
				<u>3,621,528</u>	<u>0.4</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Walgreens Boots Alliance, Inc. . . . .	2.88%	11/20/20	GBP 615	627,572	0.1
<b>CONSUMER NON-CYCLICAL</b>					
Abbott Ireland Financing DAC . . . . .	0.88%	9/27/23	EUR 513	455,097	0.1
AbbVie, Inc. . . . .	1.38%	5/17/24	2,349	2,099,014	0.3
Anheuser-Busch InBev SA/NV . . . . .	9.75%	7/30/24	GBP 2,350	3,234,281	0.4
Bayer US Finance LLC . . . . .	2.38%	10/08/19	USD 1,270	988,958	0.1
Diageo Finance PLC . . . . .	0.25%	10/22/21	EUR 892	793,072	0.1
McKesson Corp. . . . .	0.63%	8/17/21	2,990	2,672,554	0.3
Reynolds American, Inc. . . . .	6.88%	5/01/20	USD 600	489,920	0.1
Takeda Pharmaceutical Co., Ltd. . . . .	1.13%	11/21/22	EUR 3,250	2,900,729	0.3
				<u>13,633,625</u>	<u>1.7</u>
<b>ENERGY</b>					
Anadarko Petroleum Corp. . . . .	8.70%	3/15/19	USD 795	632,771	0.1
BP Capital Markets PLC . . . . .	4.33%	12/10/18	GBP 3,730	3,731,731	0.5
Energy Transfer Partners LP . . . . .	4.90%	2/01/24	USD 1,567	1,232,667	0.1
Indian Renewable Energy Development Agency Ltd., Series E . . . . .	7.13%	10/10/22	INR 90,000	938,420	0.1
Plains All American Pipeline LP/PAA Finance Corp. . . . .	3.60%	11/01/24	USD 1,940	1,425,016	0.2
Tengizchevroil Finance Co. International Ltd. . . . .	4.00%	8/15/26	950	681,543	0.1
TOTAL SA(a) . . . . .	3.88%	5/18/22	EUR 226	210,326	0.0
TransCanada PipeLines Ltd. . . . .	9.88%	1/01/21	USD 765	674,122	0.1
				<u>9,526,596</u>	<u>1.2</u>

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

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>OTHER INDUSTRIAL</b>					
CMHI Finance BVI Co., Ltd. ....	4.38%	8/06/23	USD 2,475	£ 1,923,261	0.2%
<b>TECHNOLOGY</b>					
Baidu, Inc. ....	3.88%	9/29/23	2,500	1,936,745	0.2
DXC Technology Co. ....	2.88%	3/27/20	1,381	1,074,648	0.1
Fidelity National Information Services, Inc. ....	0.40%	1/15/21	EUR 1,595	1,419,455	0.2
Fidelity National Information Services, Inc. ....	1.70%	6/30/22	GBP 1,405	1,381,895	0.2
LG Display Co., Ltd. ....	3.88%	11/15/21	USD 1,096	863,769	0.1
Seagate HDD Cayman ....	4.75%	6/01/23	1,415	1,057,089	0.1
Seagate HDD Cayman ....	4.88%	3/01/24	761	560,920	0.1
				<u>8,294,521</u>	<u>1.0</u>
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd. ....	4.00%	7/30/27	2,465	1,728,816	0.2
AP Moller - Maersk A/S ....	4.00%	4/04/25	GBP 1,335	1,364,470	0.2
Heathrow Funding Ltd. ....	7.13%	2/14/24	1,690	2,041,833	0.2
Penske Truck Leasing Co. LP/PTL Finance Corp. ....	3.05%	1/09/20	USD 1,975	1,541,636	0.2
				<u>6,676,755</u>	<u>0.8</u>
				<u>99,100,769</u>	<u>12.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Abu Dhabi National Energy Co. PJSC ....	3.63%	6/22/21	619	482,087	0.1
Adani Transmission Ltd. ....	4.00%	8/03/26	2,690	1,823,152	0.2
E.ON International Finance BV. ....	6.00%	10/30/19	GBP 2,650	2,755,915	0.3
EDP Finance BV ....	4.13%	1/15/20	USD 1,219	960,498	0.1
EDP Finance BV ....	5.25%	1/14/21	1,640	1,314,638	0.2
Iberdrola Finanzas SA ....	7.38%	1/29/24	GBP 3,000	3,736,875	0.5
innogy Finance BV ....	5.63%	12/06/23	1,500	1,740,321	0.2
Korea Southern Power Co., Ltd. ....	3.00%	1/29/21	USD 2,168	1,673,777	0.2
Western Power Distribution East Midlands PLC. ....	5.25%	1/17/23	GBP 2,465	2,775,122	0.4
				<u>17,262,385</u>	<u>2.2</u>
<b>NATURAL GAS</b>					
Talent Yield Euro Ltd. ....	1.44%	5/07/20	EUR 1,975	1,758,985	0.2
<b>OTHER UTILITY</b>					
Anglian Water Services Financing PLC ....	4.50%	2/22/26	GBP 2,720	2,922,700	0.4
Severn Trent Utilities Finance PLC. ....	1.13%	9/07/21	1,264	1,246,537	0.2
Severn Trent Utilities Finance PLC. ....	1.63%	12/04/22	1,243	1,233,546	0.1
Suez(a) ....	3.00%	6/23/20	EUR 1,800	1,623,187	0.2
Thames Water Utilities Finance PLC. ....	5.05%	6/30/20	GBP 1,950	2,046,737	0.2
				<u>9,072,707</u>	<u>1.1</u>
				<u>28,094,077</u>	<u>3.5</u>
				<u>230,060,034</u>	<u>28.4</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>AUSTRALIA</b>					
Australia Government Bond, Series 139 ....	3.25%	4/21/25	AUD 12,125	7,310,023	0.9
Australia Government Bond, Series 149 ....	2.25%	5/21/28	19,685	10,978,601	1.4
				<u>18,288,624</u>	<u>2.3</u>
<b>CANADA</b>					
Canadian Government Bond ....	0.75%	3/01/21	CAD 55,185	31,580,538	3.9
Canadian Government Bond ....	2.00%	9/01/23	102,825	60,173,463	7.4
				<u>91,754,001</u>	<u>11.3</u>
<b>ITALY</b>					
Italy Buoni Poliennali Del Tesoro ....	1.35%	4/15/22	EUR 12,541	10,969,901	1.3
<b>MALAYSIA</b>					
Malaysia Government Bond, Series 313 ....	3.48%	3/15/23	MYR 17,090	3,150,129	0.4
Malaysia Government Bond, Series 43163 ....	5.73%	7/30/19	29,596	5,632,643	0.7
Malaysia Government Bond, Series 902 ....	4.38%	11/29/19	9,181	1,736,659	0.2
				<u>10,519,431</u>	<u>1.3</u>
<b>UNITED STATES</b>					
U.S. Treasury Notes ....	2.00%	8/15/25	USD 1,790	1,325,950	0.1
U.S. Treasury Notes ....	2.75%	4/30/23	33,160	25,917,432	3.2
U.S. Treasury Notes(c). ....	2.75%	2/15/28	38,840	29,852,011	3.7
				<u>57,095,393</u>	<u>7.0</u>
<b>URUGUAY</b>					
Uruguay Government International Bond ....	9.88%	6/20/22	UYU 19,671	471,239	0.1
				<u>189,098,589</u>	<u>23.3</u>
<b>INFLATION-LINKED SECURITIES</b>					
<b>GERMANY</b>					
Deutsche Bundesrepublik Inflation Linked Bond ....	1.75%	4/15/20	EUR 11,532	10,620,987	1.3

		Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>JAPAN</b>						
	Japanese Government CPI Linked Bond, Series 20	0.10%	3/10/25	JPY 283,105	£ 2,033,581	0.3%
	Japanese Government CPI Linked Bond, Series 21	0.10%	3/10/26	4,891,539	35,234,141	4.3
	Japanese Government CPI Linked Bond, Series 23	0.10%	3/10/28	317,843	2,292,167	0.3
					<u>39,559,889</u>	<u>4.9</u>
<b>NEW ZEALAND</b>						
	New Zealand Government Inflation Linked Bond, Series 925	2.00%	9/20/25	NZD 2,823	1,718,074	0.2
<b>UNITED KINGDOM</b>						
	United Kingdom Gilt Inflation Linked, Series 8MO(d)	2.50%	4/16/20	GBP 7,845	28,209,082	3.5
<b>UNITED STATES</b>						
	U.S. Treasury Inflation Index(c)	0.13%	4/15/21	USD 34,693	26,506,903	3.3
	U.S. Treasury Inflation Index	0.13%	7/15/26	16,099	11,834,857	1.4
	U.S. Treasury Inflation Index	1.25%	7/15/20	18,879	14,845,185	1.8
					<u>53,186,945</u>	<u>6.5</u>
					<u>133,294,977</u>	<u>16.4</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	ABN AMRO Bank NV(a)	5.75%	9/22/20	EUR 2,600	2,390,515	0.3
	Allied Irish Banks PLC, Series E(a)	7.38%	12/03/20	2,865	2,673,077	0.3
	Banco Bilbao Vizcaya Argentaria SA(a)	8.88%	4/14/21	2,600	2,518,334	0.3
	Banco Santander SA(a)	6.75%	4/25/22	1,800	1,647,780	0.2
	Bank of Ireland(a)	7.38%	6/18/20	1,780	1,654,969	0.2
	Barclays PLC	2.00%	2/07/28	3,020	2,477,621	0.3
	Credit Suisse Group AG(a)	7.50%	12/11/23	USD 3,152	2,516,900	0.3
	Danske Bank A/S, Series E(a)	5.88%	4/06/22	EUR 2,885	2,563,161	0.3
	Santander UK PLC(a)	6.22%	5/24/19	GBP 160	158,037	0.0
	Skandinaviska Enskilda Banken AB(a)	5.75%	5/13/20	USD 3,815	2,945,473	0.4
	Societe Generale SA(a)	6.75%	4/07/21	EUR 1,305	1,192,607	0.2
	Standard Chartered PLC(a) (b)	4.03%	1/30/27	USD 2,800	1,768,515	0.2
	UBS Group Funding Switzerland AG(a)	5.75%	2/19/22	EUR 2,910	2,769,549	0.4
					<u>27,276,538</u>	<u>3.4</u>
<b>FINANCE</b>						
	Navient Corp.	6.63%	7/26/21	USD 2,035	1,612,303	0.2
<b>OTHER FINANCE</b>						
	Intertrust Group BV	3.38%	11/15/25	EUR 1,390	1,221,996	0.1
	Intrum AB	2.75%	7/15/22	1,615	1,335,564	0.2
					<u>2,557,560</u>	<u>0.3</u>
<b>REITS</b>						
	Equinix, Inc.	2.88%	10/01/25	2,020	1,738,804	0.2
					<u>33,185,205</u>	<u>4.1</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	INEOS Finance PLC	2.13%	11/15/25	2,249	1,838,680	0.2
	Lecta SA	6.50%	8/01/23	1,520	1,336,698	0.2
					<u>3,175,378</u>	<u>0.4</u>
<b>CAPITAL GOODS</b>						
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24	1,830	1,720,183	0.2
	BWAY Holding Co.	4.75%	4/15/24	2,130	1,831,355	0.2
					<u>3,551,538</u>	<u>0.4</u>
<b>COMMUNICATIONS - MEDIA</b>						
	Virgin Media Finance PLC	4.50%	1/15/25	1,516	1,347,644	0.2
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	CenturyLink, Inc., Series S	6.45%	6/15/21	USD 590	472,753	0.1
	CenturyLink, Inc., Series T	5.80%	3/15/22	346	269,901	0.0
					<u>742,654</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>						
	CPUK Finance Ltd.	4.25%	8/28/22	GBP 1,371	1,342,811	0.2
<b>CONSUMER CYCLICAL - OTHER</b>						
	International Game Technology PLC	4.75%	2/15/23	EUR 1,215	1,147,749	0.1
<b>CONSUMER NON-CYCLICAL</b>						
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC	4.88%	4/15/20	USD 700	542,418	0.1
	Tenet Healthcare Corp.	4.38%	10/01/21	565	436,411	0.1
	Tenet Healthcare Corp.	4.50%	4/01/21	1,402	1,089,272	0.1
					<u>2,068,101</u>	<u>0.3</u>
<b>ENERGY</b>						
	Antero Resources Corp.	5.13%	12/01/22	1,546	1,188,877	0.1
	Nabors Industries, Inc.	5.50%	1/15/23	1,976	1,364,306	0.2

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

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
QEP Resources, Inc. . . . .	5.25%	5/01/23	USD 1,640	£ 1,238,425	0.1%
Range Resources Corp. . . . .	5.00%	8/15/22	2,046	1,525,678	0.2
Sunoco LP/Sunoco Finance Corp. . . . .	4.88%	1/15/23	1,942	1,485,741	0.2
				<u>6,803,027</u>	<u>0.8</u>
<b>OTHER INDUSTRIAL</b>					
Belden, Inc. . . . .	3.38%	7/15/27	EUR 442	370,264	0.1
Belden, Inc. . . . .	3.88%	3/15/28	1,375	1,154,891	0.1
Nexans SA . . . . .	3.75%	8/08/23	1,100	980,531	0.1
Travis Perkins PLC . . . . .	4.38%	9/15/21	GBP 1,320	1,310,647	0.2
				<u>3,816,333</u>	<u>0.5</u>
<b>TRANSPORTATION - SERVICES</b>					
Europcar Mobility Group. . . . .	4.13%	11/15/24	EUR 856	730,040	0.1
Loxam SAS . . . . .	4.25%	4/15/24	1,270	1,158,560	0.1
				<u>1,888,600</u>	<u>0.2</u>
				<u>25,883,835</u>	<u>3.2</u>
				<u>59,069,040</u>	<u>7.3</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>					
<b>CANADA</b>					
Canada Housing Trust No. 1 . . . . .	1.25%	6/15/21	CAD 28,380	16,313,327	2.0
Canada Housing Trust No. 1 . . . . .	1.75%	6/15/22	11,990	6,915,804	0.9
Export Development Canada . . . . .	2.40%	6/07/21	AUD 11,929	6,847,924	0.8
				<u>30,077,055</u>	<u>3.7</u>
<b>FRANCE</b>					
Caisse D'amortissement De La D . . . . .	1.00%	3/07/19	GBP 1,767	1,767,281	0.2
<b>GERMANY</b>					
FMS Wertmanagement. . . . .	1.25%	3/08/19	6,400	6,405,574	0.8
				<u>38,249,910</u>	<u>4.7</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Connecticut Avenue Securities Trust, Series 2018-R07, Class 1M2(b) . . . . .	4.71%	4/25/31	USD 1,192	929,663	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2013-DN2, Class M2(b) . . . . .	6.57%	11/25/23	1,548	1,333,732	0.2
Series 2014-DN1, Class M2(b) . . . . .	4.52%	2/25/24	671	538,091	0.1
Series 2015-DNA1, Class M2(b) . . . . .	4.17%	10/25/27	2,040	1,623,365	0.2
Series 2015-DNA2, Class M2(b) . . . . .	4.92%	12/25/27	283	225,826	0.0
Series 2015-HQA2, Class M2(b) . . . . .	5.12%	5/25/28	396	317,633	0.0
Series 2016-DNA1, Class M2(b) . . . . .	5.22%	7/25/28	658	526,562	0.1
Series 2016-DNA1, Class M3(b) . . . . .	7.87%	7/25/28	2,275	2,128,466	0.3
Series 2016-DNA2, Class M3(b) . . . . .	6.97%	10/25/28	2,060	1,837,664	0.2
Series 2016-DNA3, Class M3(b) . . . . .	7.32%	12/25/28	780	700,996	0.1
Series 2016-HQA1, Class M3(b) . . . . .	8.66%	9/25/28	1,010	955,811	0.1
Series 2017-DNA1, Class M1(b) . . . . .	3.51%	7/25/29	441	347,757	0.0
Series 2017-DNA2, Class M1(b) . . . . .	3.52%	10/25/29	1,360	1,072,930	0.1
Series 2017-HQA1, Class M1(b) . . . . .	3.52%	8/25/29	484	381,242	0.1
Series 2017-HQA1, Class M2(b) . . . . .	5.87%	8/25/29	1,950	1,646,861	0.2
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2013-C01, Class M1(b) . . . . .	4.32%	10/25/23	0*	388	0.0
Series 2014-C01, Class M1(b) . . . . .	3.92%	1/25/24	405	319,152	0.0
Series 2014-C02, Class 1M1(b) . . . . .	3.27%	5/25/24	483	379,410	0.1
Series 2014-C04, Class 1M2(b) . . . . .	7.22%	11/25/24	2,901	2,576,640	0.3
Series 2014-C04, Class 2M2(b) . . . . .	7.32%	11/25/24	1,583	1,384,224	0.2
Series 2015-C01, Class 1M2(b) . . . . .	6.62%	2/25/25	1,543	1,326,033	0.2
Series 2015-C01, Class 2M2(b) . . . . .	6.87%	2/25/25	565	476,257	0.1
Series 2015-C02, Class 1M2(b) . . . . .	6.32%	5/25/25	1,081	917,815	0.1
Series 2015-C02, Class 2M2(b) . . . . .	6.32%	5/25/25	985	825,481	0.1
Series 2015-C03, Class 2M2(b) . . . . .	7.32%	7/25/25	1,359	1,176,338	0.1
Series 2015-C04, Class 1M2(b) . . . . .	8.02%	4/25/28	74	65,960	0.0
Series 2016-C01, Class 1M2(b) . . . . .	9.07%	8/25/28	1,720	1,602,046	0.2
Series 2016-C01, Class 2M2(b) . . . . .	9.27%	8/25/28	2,008	1,838,864	0.2
Series 2016-C02, Class 1M1(b) . . . . .	4.47%	9/25/28	172	134,896	0.0
Series 2016-C03, Class 1M1(b) . . . . .	4.32%	10/25/28	183	145,136	0.0
Series 2016-C03, Class 2M1(b) . . . . .	4.52%	10/25/28	4	2,941	0.0
Series 2016-C04, Class 1M1(b) . . . . .	3.77%	1/25/29	16	12,590	0.0
Series 2016-C04, Class 1M2(b) . . . . .	6.57%	1/25/29	360	316,676	0.0
Series 2016-C05, Class 2M1(b) . . . . .	3.67%	1/25/29	126	99,370	0.0
Series 2016-C06, Class 1M1(b) . . . . .	3.62%	4/25/29	1,431	1,129,045	0.1
Series 2016-C07, Class 2M2(b) . . . . .	6.67%	5/25/29	598	515,192	0.1
Series 2017-C01, Class 1M1(b) . . . . .	3.62%	7/25/29	562	442,808	0.1
Series 2017-C02, Class 2M1(b) . . . . .	3.47%	9/25/29	864	680,251	0.1
				<u>30,934,112</u>	<u>3.8</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>NON-AGENCY FIXED RATE</b>					
Bear Stearns ARM Trust					
Series 2007-3, Class 1A1	3.94%	5/25/47	USD 161	£ 116,446	0.0%
Series 2007-4, Class 22A1	3.93%	6/25/47	805	575,265	0.1
Countrywide Home Loan Mortgage Pass-Through Trust,					
Series 2006-9, Class A2	6.00%	5/25/36	930	600,100	0.1
Residential Asset Securitization Trust, Series 2006-A8, Class 3A4	6.00%	8/25/36	155	100,373	0.0
				<u>1,392,184</u>	<u>0.2</u>
<b>NON-AGENCY FLOATING RATE</b>					
Citigroup Mortgage Loan Trust, Series 2005-8, Class 2A2(b) (e)	2.49%	9/25/35	284	6,683	0.0
First Horizon Alternative Mortgage Securities Trust,					
Series 2007-FA2, Class 1A6(b) (e)	3.24%	4/25/37	89	7,634	0.0
GreenPoint Mortgage Funding Trust,					
Series 2006-AR2, Class 4A1(b)	4.05%	3/25/36	977	725,775	0.1
Impac Secured Assets Corp., Series 2005-2, Class A2D(b)	2.74%	3/25/36	261	168,748	0.0
Lehman XS Trust, Series 2007-10H, Class 2A1O(b) (e)	4.70%	7/25/37	242	24,180	0.0
Residential Accredit Loans, Inc. Trust,					
Series 2006-QS18, Class 2A2(b) (e)	4.24%	12/25/36	3,152	373,759	0.1
				<u>1,306,779</u>	<u>0.2</u>
<b>AGENCY FLOATING RATE</b>					
Federal National Mortgage Association REMICs,					
Series 3067, Class FA(b)	2.66%	11/15/35	279	219,461	0.0
				<u>33,852,536</u>	<u>4.2</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>FRANCE</b>					
Dexia Credit Local SA	1.13%	2/24/19	GBP 5,600	5,601,159	0.7
<b>GERMANY</b>					
Kreditanstalt fuer Wiederaufbau	1.13%	12/23/19	7,865	7,879,212	1.0
<b>JAPAN</b>					
Japan Finance Organization for Municipalities	5.75%	8/09/19	1,550	1,596,691	0.2
				<u>15,077,062</u>	<u>1.9</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
<b>CANADA</b>					
Province of British Columbia Canada	2.70%	12/18/22	CAD 11,585	6,874,030	0.8
Province of Ontario Canada	4.00%	6/02/21	6,025	3,689,998	0.5
Province of Quebec Canada	4.25%	12/01/21	5,855	3,631,221	0.5
				<u>14,195,249</u>	<u>1.8</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
DBUBS Mortgage Trust, Series 2011-LC2A, Class D	5.72%	7/10/44	USD 1,149	922,869	0.1
GS Mortgage Securities Trust					
Series 2010-C1, Class A2	4.59%	8/10/43	100	79,869	0.0
Series 2013-G1, Class A1	2.06%	4/10/31	454	346,755	0.0
JPMBB Commercial Mortgage Securities Trust,					
Series 2015-C32, Class C	4.82%	11/15/48	1,790	1,383,902	0.2
LSTAR Commercial Mortgage Trust, Series 2016-4, Class A2	2.58%	3/10/49	1,146	867,489	0.1
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2014-C16, Class D	4.91%	6/15/47	4,190	2,928,703	0.4
				<u>6,529,587</u>	<u>0.8</u>
<b>NON-AGENCY FLOATING RATE CMBS</b>					
BHMS, Series 2018-ATLS, Class A(b)	3.56%	7/15/35	2,490	1,949,220	0.2
BX Trust, Series 2018-EXCL, Class A(b)	3.39%	9/15/37	2,650	2,070,567	0.3
CLNS Trust, Series 2017-IKPR, Class F(b)	6.82%	6/11/32	765	600,735	0.1
				<u>4,620,522</u>	<u>0.6</u>
				<u>11,150,109</u>	<u>1.4</u>
<b>COVERED BONDS</b>					
Bank Of Montreal(b)	1.01%	7/20/20	GBP 3,525	3,523,452	0.4
Korea Housing Finance Corp.	2.00%	10/11/21	USD 2,555	1,917,167	0.3
Toronto-Dominion Bank (The)(b)	1.31%	2/01/19	GBP 3,520	3,522,489	0.4
Turkiye Vakiflar Bankasi TAO	2.38%	5/04/21	EUR 2,157	1,835,677	0.2
				<u>10,798,785</u>	<u>1.3</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>TURKEY</b>					
Turkey Government International Bond	5.13%	5/18/20	2,090	1,898,627	0.2
<b>KENYA</b>					
Kenya Government International Bond	6.88%	6/24/24	USD 2,420	1,780,459	0.2
<b>IVORY COAST</b>					
Ivory Coast Government International Bond	5.13%	6/15/25	EUR 1,858	1,582,415	0.2



		Rate	Date	Contracts/Principal (-)/(000)	Value (GBP)	Net Assets %
<b>ECUADOR</b>						
	Ecuador Government International Bond .....	10.75%	3/28/22	USD 1,685	£ 1,362,017	0.2%
<b>EGYPT</b>						
	Egypt Government International Bond .....	4.75%	4/16/26	EUR 1,215	979,610	0.1
<b>GABON</b>						
	Gabon Government International Bond .....	6.38%	12/12/24	USD 970	666,078	0.1
					<u>8,269,206</u>	<u>1.0</u>
<b>QUASI-SOVEREIGNS</b>						
<b>QUASI-SOVEREIGN BONDS</b>						
<b>CHINA</b>						
	State Grid Overseas Investment 2016 Ltd. ....	1.25%	5/19/22	EUR 2,155	1,948,102	0.3
<b>SOUTH KOREA</b>						
	Export-Import Bank of Korea .....	4.25%	5/21/20	AUD 3,010	1,757,495	0.2
	Korea National Oil Corp.(b) .....	3.21%	2/05/19	3,070	1,761,844	0.2
					<u>3,519,339</u>	<u>0.4</u>
<b>TURKEY</b>						
	Export Credit Bank of Turkey .....	5.38%	2/08/21	USD 1,445	1,071,914	0.1
					<u>6,539,355</u>	<u>0.8</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>						
<b>JAPAN</b>						
	Japan Finance Organization for Municipalities .....	2.13%	2/12/21	5,450	4,171,208	0.5
<b>ARGENTINA</b>						
	Provincia de Buenos Aires/Argentina .....	9.13%	3/16/24	1,004	684,930	0.1
	Provincia de Cordoba .....	7.13%	6/10/21	656	471,054	0.1
					<u>1,155,984</u>	<u>0.2</u>
					<u>5,327,192</u>	<u>0.7</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>CONSUMER NON-CYCLICAL</b>						
	MARB BondCo PLC .....	6.88%	1/19/25	1,930	1,393,552	0.2
	Minerva Luxembourg SA .....	6.50%	9/20/26	1,248	896,151	0.1
	Virgolino de Oliveira Finance SA(f) .....	10.50%	1/28/18	1,371	66,335	0.0
	Virgolino de Oliveira Finance SA(g) .....	11.75%	2/09/22	499	11,777	0.0
					<u>2,367,815</u>	<u>0.3</u>
<b>TRANSPORTATION - SERVICES</b>						
	Rumo Luxembourg SARL .....	7.38%	2/09/24	988	798,425	0.1
					<u>3,166,240</u>	<u>0.4</u>
<b>EMERGING MARKETS - TREASURIES</b>						
<b>ARGENTINA</b>						
	Argentina POM Politica Monetaria, Series POM(b) .....	65.51%	6/21/20	ARS 93,793	2,006,671	0.2
	Argentine Bonos del Tesoro .....	16.00%	10/17/23	35,463	607,843	0.1
	Argentine Bonos del Tesoro .....	18.20%	10/03/21	12,500	203,869	0.0
					<u>2,818,383</u>	<u>0.3</u>
<b>ASSET-BACKED SECURITIES</b>						
<b>HOME EQUITY LOANS - FIXED RATE</b>						
	Credit-Based Asset Servicing & Securitization LLC, Series 2003-CB1, Class AF(b) .....	3.95%	1/25/33	USD 51	40,482	0.0
	GSA Home Equity Trust, Series 2006-6, Class AF4(b) .....	6.12%	3/25/36	531	196,166	0.0
					<u>236,648</u>	<u>0.0</u>
<b>OPTIONS PURCHASED - PUTS</b>						
<b>OPTIONS ON FORWARD CONTRACTS</b>						
	GBP/USD					
	Expiration: Jan 2019, Exercise Price: GBP 1.22(h) .....			24,166,000	159,955	0.0
<b>OPTIONS PURCHASED - CALLS</b>						
<b>OPTIONS ON FORWARD CONTRACTS</b>						
	GBP/USD					
	Expiration: Jan 2019, Exercise Price: GBP 1.33(h) .....			8,082,000	31,253	0.0
	GBP/USD					
	Expiration: Jan 2019, Exercise Price: GBP 1.34(h) .....			8,082,000	27,018	0.0
					<u>58,271</u>	<u>0.0</u>
					<u>761,421,541</u>	<u>93.9</u>
<b>MONEY MARKET INSTRUMENTS</b>						
<b>GOVERNMENTS - TREASURIES</b>						
<b>UNITED KINGDOM</b>						
	United Kingdom Treasury Bills .....	0.00%	12/10/18	GBP 26,176	26,172,414	3.2
	United Kingdom Treasury Bills .....	0.00%	1/14/19	4,040	4,036,740	0.5
					<u>30,209,154</u>	<u>3.7</u>
					<u>791,630,695</u>	<u>97.6</u>

	Rate	Date	Principal (000)	Value (GBP)	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
CONSUMER CYCLICAL - AUTOMOTIVE					
Hyundai Capital America(b) .....	3.34%	9/18/20	GBP 2,440	£ 1,921,933	0.2%
CONSUMER CYCLICAL - OTHER					
Marriott International, Inc./MD .....	2.30%	1/15/22	3,125	2,338,699	0.3
ENERGY					
Tengizchevroil Finance Co. International Ltd. ....	4.00%	8/15/26	809	579,490	0.1
				4,840,122	0.6
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
BASIC					
Kronos International, Inc. ....	3.75%	9/15/25	EUR 1,950	1,561,818	0.2
<b>ASSET-BACKED SECURITIES</b>					
OTHER ABS - FIXED RATE					
SBA Tower Trust, Series 2014-1A, Class C .....	2.90%	10/15/44	USD 1,629	1,273,331	0.2
<b>COMMERCIAL MORTGAGE-BACKED SECURITY</b>					
NON-AGENCY FLOATING RATE CMBS					
Morgan Stanley Capital I Trust, Series 2015-XLF2, Class SNMD(b) .....	4.05%	11/15/26	1,100	825,659	0.1
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
CAPITAL GOODS					
Odebrecht Finance Ltd.(g) .....	7.13%	6/26/42	1,700	196,782	0.0
				8,697,712	1.1
<b>Total Investments</b>					
(cost £801,261,748) .....				£ 800,328,407	98.7%
<b>Time Deposits</b>					
ANZ, London(i) .....	0.74 %	-		979,443	0.1
BBH, Grand Cayman(i) .....	(1.39)%	-		9,006	0.0
BBH, Grand Cayman(i) .....	(0.87)%	-		24	0.0
BBH, Grand Cayman(i) .....	0.30 %	-		253	0.0
BBH, Grand Cayman(i) .....	0.65 %	-		102	0.0
BBH, Grand Cayman(i) .....	0.83 %	-		69	0.0
BBH, Grand Cayman(i) .....	4.70 %	-		1	0.0
Citibank, London(i) .....	0.36 %	-		2,872,498	0.4
Deutsche Bank, Frankfurt(i) .....	(0.57)%	-		2,031,074	0.2
SEB, Stockholm(i) .....	0.83 %	-		657,155	0.1
Standard Chartered Bank, Singapore(i) .....	1.54 %	-		11,731,227	1.4
Sumitomo, Tokyo(i) .....	(0.24)%	-		410,678	0.1
<b>Total Time Deposits</b> .....				18,691,530	2.3
<b>Other assets less liabilities</b> .....				(8,151,021)	(1.0)
<b>Net Assets</b> .....				£ 810,868,916	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Canadian 10 Yr Bond Futures .....	3/20/19	192	£ 15,011,550	£ 15,115,884	£ 104,334
U.S. 10 Yr Ultra Futures .....	3/20/19	157	15,526,032	15,586,031	59,999
U.S. T-Note 2 Yr (CBT) Futures .....	3/29/19	69	11,421,302	11,424,698	3,396
U.S. T-Note 5 Yr (CBT) Futures .....	3/29/19	233	20,633,780	20,655,208	21,428
<b>Short</b>					
10 Yr Mini Japan Government Bond Futures .....	12/12/18	32	3,325,037	3,345,646	(20,609)
Euro-BOBL Futures .....	12/06/18	488	57,053,956	57,217,012	(163,056)
Euro-Bund Futures .....	12/06/18	421	59,890,403	60,421,613	(531,210)
Euro-Schatz Futures .....	12/06/18	393	39,084,809	39,107,505	(22,696)
Japan 10 Yr Bond (OSE) Futures .....	12/13/18	34	35,328,302	35,533,388	(205,086)
Long Gilt Futures .....	3/27/19	297	36,298,410	36,424,080	(125,670)
U.S. T-Note 10 Yr (CBT) Futures .....	3/20/19	14	1,307,448	1,312,414	(4,966)
					£ (884,136)
				Appreciation	£ 189,157
				Depreciation	£ (1,073,293)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd.	CNH	36,556	GBP	4,055	12/13/18	£ (70,194)
Australia and New Zealand Banking Group Ltd.	JPY	170,741	GBP	1,180	12/13/18	(864)
Australia and New Zealand Banking Group Ltd.	EUR	1,888	GBP	1,691	1/09/19	11,087
Australia and New Zealand Banking Group Ltd.	GBP	9,747	EUR	11,114	1/09/19	140,792
Bank of America, NA.	EUR	6,367	GBP	5,590	1/09/19	(75,215)
Barclays Bank PLC	GBP	4,277	TRY	30,829	12/12/18	339,153
Barclays Bank PLC	USD	4,858	INR	338,119	12/13/18	(10,348)
Barclays Bank PLC	GBP	1,577	USD	2,025	12/14/18	11,665
Barclays Bank PLC	EUR	48,135	GBP	41,830	1/09/19	(997,183)
Barclays Bank PLC	GBP	6,291	ZAR	112,891	1/30/19	35,157
BNP Paribas SA.	USD	1,937	MXN	39,803	12/05/18	13,958
BNP Paribas SA.	JPY	1,191,717	AUD	14,668	12/07/18	173,622
BNP Paribas SA.	TRY	15,119	USD	2,850	12/12/18	(28,187)
BNP Paribas SA.	USD	5,381	JPY	606,344	12/13/18	(27,894)
BNP Paribas SA.	GBP	12,636	EUR	14,395	1/09/19	172,385
BNP Paribas SA.	USD	5,256	NOK	44,362	1/23/19	(63,501)
Brown Brothers Harriman & Co.	USD	12,224	EUR	10,774	1/09/19	14,514
Brown Brothers Harriman & Co.+	GBP	1,517	CHF	1,987	12/10/18	43,875
Brown Brothers Harriman & Co.+	GBP	36,759	EUR	42,045	12/10/18	603,624
Brown Brothers Harriman & Co.+	GBP	6	SGD	10	12/10/18	153
Brown Brothers Harriman & Co.+	GBP	18,091	USD	23,665	12/10/18	476,201
Brown Brothers Harriman & Co.+	GBP	1,443	CHF	1,837	12/20/18	509
Brown Brothers Harriman & Co.+	GBP	33,193	EUR	37,303	12/20/18	(29,456)
Brown Brothers Harriman & Co.+	GBP	3	SGD	5	12/20/18	19
Brown Brothers Harriman & Co.+	GBP	17,645	USD	22,669	12/20/18	128,260
Citibank, NA	USD	5,376	BRL	19,783	12/04/18	(204,246)
Citibank, NA	MXN	109,716	USD	5,369	12/05/18	(16,332)
Citibank, NA	MXN	43,395	USD	2,137	12/05/18	3,814
Citibank, NA	USD	2,559	MXN	52,582	12/05/18	18,452
Citibank, NA	UYU	19,086	USD	556	12/07/18	(28,117)
Citibank, NA	INR	88,623	USD	1,270	12/13/18	218
Citibank, NA	USD	10,778	JPY	1,209,795	12/13/18	(88,426)
Citibank, NA	GBP	6,546	USD	8,585	12/14/18	187,532
Citibank, NA	USD	81,747	GBP	61,785	12/14/18	(2,334,306)
Citibank, NA	USD	7,502	CLP	5,083,745	12/20/18	53,381
Citibank, NA	USD	2,390	COP	7,500,702	12/20/18	(56,877)
Citibank, NA	USD	79,095	GBP	59,756	12/20/18	(2,255,473)
Citibank, NA	EUR	9,692	GBP	8,568	1/09/19	(55,930)
Citibank, NA	EUR	1,900	GBP	1,696	1/09/19	4,690
Citibank, NA	EUR	4,629	USD	5,330	1/09/19	54,886
Citibank, NA	KRW	747,814	USD	666	2/20/19	(2,619)
Credit Suisse International.	MXN	205,668	USD	10,512	12/05/18	320,693
Credit Suisse International.	USD	11,172	NZD	16,453	12/07/18	108,956
Credit Suisse International.	CAD	27,620	USD	20,832	1/17/19	14,288
Deutsche Bank AG.	GBP	2,038	USD	2,683	12/14/18	66,379
Deutsche Bank AG.	USD	5,425	GBP	4,209	12/14/18	(45,373)
Deutsche Bank AG.	EUR	578	GBP	512	1/09/19	(2,233)
Deutsche Bank AG.	GBP	2,847	NOK	31,394	1/23/19	18,382
Goldman Sachs Bank USA	CAD	1,648	EUR	1,088	1/09/19	(4,065)
Goldman Sachs Bank USA	EUR	89,214	GBP	78,289	1/09/19	(1,088,323)
HSBC Bank USA.	AUD	75,665	GBP	40,893	12/07/18	(2,504,212)
HSBC Bank USA.	INR	334,409	USD	4,581	12/13/18	(165,019)
HSBC Bank USA.	USD	5,249	INR	379,596	12/13/18	149,243
HSBC Bank USA.	USD	541	JPY	60,466	12/13/18	(6,227)
JPMorgan Chase Bank, NA.	MXN	50,131	GBP	2,011	12/05/18	78,809
JPMorgan Chase Bank, NA.	JPY	558,832	AUD	6,897	12/07/18	91,980
JPMorgan Chase Bank, NA.	USD	5,405	TWD	165,964	12/11/18	(19,109)
JPMorgan Chase Bank, NA.	USD	2,207	TRY	12,094	12/12/18	79,557
JPMorgan Chase Bank, NA.	JPY	582,775	GBP	3,939	12/13/18	(91,033)
JPMorgan Chase Bank, NA.	GBP	42,027	USD	54,419	12/14/18	657,458
JPMorgan Chase Bank, NA.	USD	21,696	GBP	16,736	12/14/18	(280,201)
JPMorgan Chase Bank, NA.	COP	24,727,380	USD	7,869	12/20/18	180,940
JPMorgan Chase Bank, NA.	EUR	8,378	GBP	7,374	1/09/19	(80,607)
JPMorgan Chase Bank, NA.	EUR	3,266	USD	3,772	1/09/19	47,497
JPMorgan Chase Bank, NA.	GBP	2,225	EUR	2,491	1/09/19	(9,264)
JPMorgan Chase Bank, NA.	CHF	10,603	USD	10,573	1/17/19	(73,325)
Morgan Stanley & Co. LLC.	BRL	29,760	USD	7,652	12/04/18	(34,474)
Morgan Stanley & Co. LLC.	BRL	10,114	USD	2,603	1/03/19	(6,422)
Morgan Stanley & Co. LLC.	USD	7,638	BRL	29,760	1/03/19	36,142
Morgan Stanley & Co. LLC.	EUR	2,049	GBP	1,792	1/09/19	(31,408)
Morgan Stanley & Co. LLC.	EUR	2,842	USD	3,265	1/09/19	26,927
Royal Bank of Scotland PLC	TWD	62,836	USD	2,060	12/11/18	17,549
Royal Bank of Scotland PLC	GBP	2,526	USD	3,301	12/14/18	63,546

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Royal Bank of Scotland PLC	USD	4,523	GBP	3,530	12/14/18	£ (17,623)
Royal Bank of Scotland PLC	USD	79,095	GBP	59,651	1/15/19	(2,259,295)
Royal Bank of Scotland PLC	USD	14,858	TWD	452,456	3/14/19	(47,108)
Standard Chartered Bank	USD	2,660	BRL	9,977	12/04/18	(62,520)
Standard Chartered Bank	CAD	109,712	GBP	64,046	12/10/18	(747,510)
Standard Chartered Bank	TWD	555,396	USD	18,150	12/11/18	112,639
Standard Chartered Bank	CNH	36,505	GBP	3,973	12/13/18	(146,026)
Standard Chartered Bank	INR	364,492	USD	4,885	12/13/18	(265,060)
Standard Chartered Bank	USD	4,989	INR	367,821	12/13/18	220,600
Standard Chartered Bank	USD	1,599	GBP	1,221	12/14/18	(33,578)
Standard Chartered Bank	USD	5,180	KRW	5,774,209	2/20/19	(8,942)
State Street Bank & Trust Co.	EUR	45,345	GBP	39,294	12/12/18	(1,003,524)
State Street Bank & Trust Co.	GBP	3,799	USD	4,948	12/14/18	82,853
State Street Bank & Trust Co.	USD	72,655	GBP	55,906	12/14/18	(1,082,186)
State Street Bank & Trust Co.	CAD	109,712	GBP	63,485	1/17/19	(1,221,856)
UBS AG	NZD	19,472	GBP	9,578	12/07/18	(925,345)
UBS AG	JPY	4,484,370	GBP	30,431	12/13/18	(579,809)
UBS AG	GBP	6,486	USD	8,408	12/14/18	108,667
UBS AG	USD	95,564	GBP	73,200	12/14/18	(1,756,921)
						£ (15,972,714)
					Appreciation	£ 4,971,052
					Depreciation	£ (20,943,766)

+ Used for share class hedging purposes.

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 31, 5 Year Index, 12/20/23*	12/20/23	USD 20,060	£ (697,816)	£ 178,662

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Credit Suisse International	Safeway Ltd.	12/20/20	EUR 1,920	£ (31,111)	£ 14,492	£ (45,603)
Deutsche Bank AG	Kingdom of Thailand	12/20/21	USD 39,670	(684,187)	(396,452)	(287,735)
JPMorgan Chase Bank, NA	Kingfisher PLC	12/20/20	EUR 1,860	(21,166)	(9,878)	(11,288)
<b>Sale Contracts</b>						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 104	(11,728)	(9,436)	(2,292)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	173	(19,510)	(17,552)	(1,958)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	255	(28,757)	(24,341)	(4,416)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,700	(304,485)	(241,692)	(62,793)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,000	(338,317)	(267,986)	(70,331)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	452	(50,973)	(20,927)	(30,046)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,030	(116,155)	(50,205)	(65,950)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,020	(340,572)	(147,203)	(193,369)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	3,201	(360,984)	(286,917)	(74,067)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	5,295	(597,129)	(506,456)	(90,673)
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	13,570	(338,651)	(187,628)	(151,023)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,368	(154,272)	(70,265)	(84,007)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	2,742	(309,221)	(281,454)	(27,767)
Goldman Sachs International	CDX-CMBX.NA.A Series 6	5/11/63	7,246	(180,830)	(208,347)	27,517
JPMorgan Securities, LLC	CDX-CMBX.NA.A Series 6	5/11/63	564	(14,075)	(16,217)	2,142
Total				£ (3,902,123)	£ (2,728,464)	£ (1,173,659)
					Appreciation	£ 29,659
					Depreciation	£ (1,203,318)
Total for Swaps						£ (994,997)

\* Principal amount less than 500.

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.  
(b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.

- (c) Position, or a position thereof, has been segregated to collateralize derivatives.
- (d) Variable rate coupon, rate shown as of November 30, 2018.
- (e) Inverse interest only security.
- (f) Defaulted matured security.
- (g) Defaulted.
- (h) One contract relates to 1 share.
- (i) Overnight deposit.

Currency Abbreviations:

ARS	– Argentine Peso
AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
COP	– Colombian Peso
EUR	– Euro
GBP	– Great British Pound
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
SGD	– Singapore Dollar
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso
ZAR	– South African Rand

Glossary:

ABS	– Asset-Backed Securities
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CMBS	– Commercial Mortgage-Backed Securities
CPI	– Consumer Price Index
INTRCONX	– Inter-Continental Exchange
OSE	– Osaka Securities Exchange
PJSC	– Public Joint Stock Company
REIT	– Real Estate Investment Trust
REMICs	– Real Estate Mortgage Investment Conduits

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Telenor ASA	2,612	\$ 50,667	0.9%
Verizon Communications, Inc.	1,212	73,083	1.3
		<u>123,750</u>	<u>2.2</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C	79	86,460	1.6
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
NTT DOCOMO, Inc.	3,000	69,599	1.3
		<u>279,809</u>	<u>5.1</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Nokian Renkaat Oyj	703	22,560	0.4
Toyo Tire & Rubber Co., Ltd.	2,000	31,644	0.6
		<u>54,204</u>	<u>1.0</u>
<b>AUTOMOBILES</b>			
General Motors Co.	1,263	47,931	0.8
Honda Motor Co., Ltd.	1,900	53,601	1.0
Peugeot SA	2,411	53,047	0.9
Subaru Corp.	2,900	64,576	1.2
		<u>219,155</u>	<u>3.9</u>
<b>HOUSEHOLD DURABLES</b>			
Persimmon PLC	844	20,514	0.4
<b>MULTILINE RETAIL</b>			
Marks & Spencer Group PLC	14,052	52,513	0.9
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
HUGO BOSS AG	613	42,477	0.8
Pacific Textiles Holdings Ltd.	27,000	27,992	0.5
Pandora A/S	606	32,734	0.6
		<u>103,203</u>	<u>1.9</u>
		<u>449,589</u>	<u>8.1</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
PepsiCo, Inc.	500	60,970	1.1
<b>FOOD PRODUCTS</b>			
Salmar ASA	874	49,429	0.9
<b>HOUSEHOLD PRODUCTS</b>			
Kimberly-Clark Corp.	578	66,684	1.2
<b>TOBACCO</b>			
Altria Group, Inc.	1,439	78,900	1.4
Japan Tobacco, Inc.	2,700	67,150	1.2
Philip Morris International, Inc.	1,569	135,766	2.5
Scandinavian Tobacco Group A/S	2,741	36,339	0.7
		<u>318,155</u>	<u>5.8</u>
		<u>495,238</u>	<u>9.0</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Helmerich & Payne, Inc.	645	39,087	0.7
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
China Petroleum & Chemical Corp. - Class H	32,000	27,392	0.5
JXTG Holdings, Inc.	8,400	50,941	0.9
Motor Oil Hellas Corinth Refineries SA	1,402	32,141	0.6
Repsol SA	7,850	135,227	2.4
Royal Dutch Shell PLC - Class B	5,694	174,368	3.2
Tupras Turkiye Petrol Rafinerileri AS	1,199	28,718	0.5
		<u>448,787</u>	<u>8.1</u>
		<u>487,874</u>	<u>8.8</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Agricultural Bank of China Ltd. - Class H	123,000	55,913	1.0
Australia & New Zealand Banking Group Ltd.	4,142	81,787	1.5
Bank of China Ltd. - Class H	128,000	56,120	1.0
Bank of Montreal	734	54,763	1.0
BOC Hong Kong Holdings Ltd.	7,000	27,408	0.5
HSBC Holdings PLC	8,478	72,110	1.3
Intesa Sanpaolo SpA	18,923	43,957	0.8

	Shares	Value (USD)	Net Assets %
Nordea Bank Abp .....	5,938	\$ 52,736	0.9%
Sumitomo Mitsui Financial Group, Inc. ....	1,500	55,222	1.0
Wells Fargo & Co. ....	1,586	86,088	1.6
		<u>586,104</u>	<u>10.6</u>
<b>CAPITAL MARKETS</b>			
Ares Capital Corp. ....	2,972	50,643	0.9
China Everbright Ltd. ....	20,000	37,454	0.7
Corporate Capital Trust, Inc. ....	1,632	22,652	0.4
FS Investment Corp. ....	3,806	22,722	0.4
Natixis SA .....	8,100	44,826	0.8
		<u>178,297</u>	<u>3.2</u>
<b>CONSUMER FINANCE</b>			
Hitachi Capital Corp. ....	1,100	27,203	0.5
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
ORIX Corp. ....	1,800	29,227	0.5
<b>INSURANCE</b>			
First American Financial Corp. ....	959	46,349	0.8
NN Group NV .....	1,395	59,499	1.1
Old Republic International Corp. ....	3,111	70,153	1.3
Swiss Re AG .....	988	90,383	1.6
Zurich Insurance Group AG .....	384	120,701	2.2
		<u>387,085</u>	<u>7.0</u>
<b>MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Blackstone Mortgage Trust, Inc. - Class A .....	1,750	61,425	1.1
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Aareal Bank AG .....	625	20,616	0.4
Genworth Mortgage Insurance Australia Ltd. ....	13,490	22,245	0.4
		<u>42,861</u>	<u>0.8</u>
		<u>1,312,202</u>	<u>23.7</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc. ....	800	75,416	1.3
Amgen, Inc. ....	220	45,815	0.8
Gilead Sciences, Inc. ....	1,523	109,565	2.0
		<u>230,796</u>	<u>4.1</u>
<b>PHARMACEUTICALS</b>			
Pfizer, Inc. ....	2,907	134,390	2.4
Roche Holding AG .....	351	91,114	1.7
Sanofi .....	854	77,424	1.4
		<u>302,928</u>	<u>5.5</u>
		<u>533,724</u>	<u>9.6</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
BAE Systems PLC .....	7,369	46,324	0.9
<b>AIRLINES</b>			
Air New Zealand Ltd. ....	27,949	59,202	1.1
Japan Airlines Co., Ltd. ....	1,600	57,773	1.0
		<u>116,975</u>	<u>2.1</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Cleanaway Co., Ltd. ....	4,000	21,930	0.4
<b>ELECTRICAL EQUIPMENT</b>			
Eaton Corp. PLC .....	1,011	77,786	1.4
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BOC Aviation Ltd. ....	5,800	44,810	0.8
Russel Metals, Inc. ....	1,350	23,522	0.4
		<u>68,332</u>	<u>1.2</u>
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Enav SpA .....	9,303	44,288	0.8
		<u>375,635</u>	<u>6.8</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Cisco Systems, Inc. ....	911	43,610	0.8
Juniper Networks, Inc. ....	2,035	58,425	1.1
Nokia Oyj .....	14,645	80,574	1.4
		<u>182,609</u>	<u>3.3</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>					
Tripod Technology Corp. ....			10,000	\$ 27,148	0.5%
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
Cypress Semiconductor Corp. ....			1,680	23,352	0.4
Intel Corp. ....			594	29,290	0.5
Realtek Semiconductor Corp. ....			10,000	46,280	0.9
				<u>98,922</u>	<u>1.8</u>
<b>SOFTWARE</b>					
Microsoft Corp. ....			392	43,469	0.8
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>					
Apple, Inc. ....			637	113,755	2.0
Compal Electronics, Inc. ....			68,000	38,977	0.7
Getac Technology Corp. ....			19,000	23,264	0.4
Samsung Electronics Co., Ltd. (Preference Shares) ....			1,853	56,043	1.0
Xerox Corp. ....			3,640	97,989	1.8
				<u>330,028</u>	<u>5.9</u>
				<u>682,176</u>	<u>12.3</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
CF Industries Holdings, Inc. ....			1,308	55,184	1.0
Formosa Plastics Corp. ....			8,000	26,069	0.5
LyondellBasell Industries NV - Class A ....			834	77,821	1.4
Tosoh Corp. ....			2,000	28,204	0.5
				<u>187,278</u>	<u>3.4</u>
<b>CONSTRUCTION MATERIALS</b>					
CSR Ltd. ....			8,070	17,761	0.3
<b>METALS &amp; MINING</b>					
MMC Norilsk Nickel PJSC (ADR) ....			1,570	29,700	0.5
Novolipetsk Steel PJSC (GDR) ....			1,070	25,336	0.5
Regis Resources Ltd. ....			8,896	27,608	0.5
Rio Tinto PLC ....			1,103	50,409	0.9
				<u>133,053</u>	<u>2.4</u>
<b>PAPER &amp; FOREST PRODUCTS</b>					
Domtar Corp. ....			739	32,206	0.6
				<u>370,298</u>	<u>6.7</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
Armada Hoffer Properties, Inc. ....			1,860	28,291	0.5
Brixmor Property Group, Inc. ....			2,940	48,510	0.9
EPR Properties ....			730	51,706	0.9
H&R Real Estate Investment Trust ....			3,290	52,099	0.9
Independence Realty Trust, Inc. ....			2,970	29,997	0.5
Mapletree Industrial Trust ....			18,700	25,947	0.5
Mapletree Logistics Trust ....			29,700	27,529	0.5
Medical Properties Trust, Inc. ....			2,050	35,403	0.6
Park Hotels & Resorts, Inc. ....			1,340	41,299	0.8
Senior Housing Properties Trust ....			2,210	30,410	0.6
STAG Industrial, Inc. ....			1,070	28,665	0.5
				<u>399,856</u>	<u>7.2</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
EDP - Energias de Portugal SA ....			23,533	82,243	1.5
Genesis Energy Ltd. ....			16,768	29,557	0.5
				<u>111,800</u>	<u>2.0</u>
<b>Total Investments</b>					
(cost \$5,376,614) ....				\$ 5,498,201	99.3%
<b>Time Deposits</b>					
BBH, Grand Cayman(a) ....	(1.39)%	—		280	0.0
BBH, Grand Cayman(a) ....	(0.87)%	—		347	0.0
BBH, Grand Cayman(a) ....	(0.80)%	—		563	0.0
BBH, Grand Cayman(a) ....	(0.57)%	—		545	0.0
BBH, Grand Cayman(a) ....	(0.24)%	—		3,279	0.1
BBH, Grand Cayman(a) ....	0.30 %	—		1,149	0.0
BBH, Grand Cayman(a) ....	0.36 %	—		2,574	0.1
BBH, Grand Cayman(a) ....	0.65 %	—		781	0.0
BBH, Grand Cayman(a) ....	0.74 %	—		1,040	0.0
BBH, Grand Cayman(a) ....	0.83 %	—		3,366	0.1
BBH, Grand Cayman(a) ....	1.54 %	—		5,342	0.1



	Rate	Date	Value (USD)	Net Assets %
BBH, Grand Cayman(a).....	4.70 %	–	\$ 12	0.0%
Citibank, New York(a).....	1.54 %	–	24,285	0.4
<b>Total Time Deposits</b> .....			<u>43,563</u>	<u>0.8</u>
<b>Other assets less liabilities</b> .....			(4,892)	(0.1)
<b>Net Assets</b> .....			<u>\$ 5,536,872</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.....	AUD 103	USD 75	12/14/18	\$ (610)
Brown Brothers Harriman & Co.....	CHF 145	USD 144	12/14/18	(886)
Brown Brothers Harriman & Co.....	CHF 41	USD 41	12/14/18	219
Brown Brothers Harriman & Co.....	EUR 233	USD 265	12/14/18	794
Brown Brothers Harriman & Co.....	GBP 96	USD 125	12/14/18	2,812
Brown Brothers Harriman & Co.....	JPY 3,785	USD 34	12/14/18	147
Brown Brothers Harriman & Co.....	JPY 15,205	USD 134	12/14/18	(316)
Brown Brothers Harriman & Co.....	NOK 443	USD 53	12/14/18	1,042
Brown Brothers Harriman & Co.....	NZD 123	USD 83	12/14/18	(1,512)
Brown Brothers Harriman & Co.....	SEK 73	USD 8	12/14/18	57
Brown Brothers Harriman & Co.....	TRY 125	USD 22	12/14/18	(1,492)
Brown Brothers Harriman & Co.....	USD 43	AUD 60	12/14/18	402
Brown Brothers Harriman & Co.....	USD 34	CAD 44	12/14/18	(450)
Brown Brothers Harriman & Co.....	USD 14	EUR 12	12/14/18	(101)
Brown Brothers Harriman & Co.....	USD 10	ILS 36	12/14/18	(131)
Brown Brothers Harriman & Co.....	USD 17	MXN 351	12/14/18	(23)
Brown Brothers Harriman & Co.....	USD 35	ZAR 502	12/14/18	1,096
Brown Brothers Harriman & Co.+.....	USD 10	CHF 10	12/10/18	22
Brown Brothers Harriman & Co.+.....	USD 88	EUR 77	12/10/18	(906)
Brown Brothers Harriman & Co.+.....	USD 16	GBP 12	12/10/18	(418)
Brown Brothers Harriman & Co.+.....	USD 11	SGD 15	12/10/18	8
Brown Brothers Harriman & Co.+.....	USD 11	SGD 15	12/20/18	4
Standard Chartered Bank.....	BRL 180	USD 46	12/04/18	(305)
Standard Chartered Bank.....	USD 49	BRL 180	12/04/18	(2,203)
Standard Chartered Bank.....	TWD 4,576	USD 150	12/11/18	1,183
Standard Chartered Bank.....	USD 50	TWD 1,546	12/11/18	59
Standard Chartered Bank.....	USD 43	INR 3,195	12/13/18	2,453
Standard Chartered Bank.....	USD 53	INR 3,682	12/13/18	(193)
Standard Chartered Bank.....	RUB 2,035	USD 30	12/14/18	145
Standard Chartered Bank.....	USD 46	BRL 180	1/03/19	319
Standard Chartered Bank.....	CNY 208	USD 30	1/24/19	(100)
Standard Chartered Bank.....	USD 11	CNY 79	1/24/19	(37)
Standard Chartered Bank.....	USD 28	KRW 31,523	2/20/19	236
Standard Chartered Bank.....	TWD 302	USD 10	3/14/19	10
				<u>\$ 1,325</u>
			Appreciation	\$ 11,008
			Depreciation	\$ (9,683)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

AUD – Australian Dollar  
BRL – Brazilian Real  
CAD – Canadian Dollar  
CHF – Swiss Franc  
CNY – Chinese Yuan Renminbi  
EUR – Euro  
GBP – Great British Pound  
ILS – Israeli Shekel  
INR – Indian Rupee  
JPY – Japanese Yen  
KRW – South Korean Won  
MXN – Mexican Peso  
NOK – Norwegian Krone  
NZD – New Zealand Dollar  
RUB – Russian Ruble  
SEK – Swedish Krona

SGD – Singapore Dollar  
TRY – Turkish Lira  
TWD – New Taiwan Dollar  
USD – United States Dollar  
ZAR – South African Rand

Glossary:

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

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>COMMON STOCKS</b>					
<b>HEALTH CARE</b>					
<b>BIOTECHNOLOGY</b>					
Celgene Corp. ....			437,976	\$ 31,630,627	4.3%
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>					
Abbott Laboratories .....			803,482	59,497,842	8.1
West Pharmaceutical Services, Inc. ....			177,198	19,413,813	2.6
				<u>78,911,655</u>	<u>10.7</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>					
IQVIA Holdings, Inc. ....			334,161	41,793,516	5.7
<b>PHARMACEUTICALS</b>					
Zoetis, Inc. ....			234,892	22,049,312	3.0
				<u>174,385,110</u>	<u>23.7</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>					
Amphenol Corp. - Class A .....			417,685	36,731,219	5.0
<b>IT SERVICES</b>					
Mastercard, Inc. - Class A .....			282,939	56,890,545	7.7
<b>SOFTWARE</b>					
Microsoft Corp. ....			380,621	42,207,062	5.8
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>					
Apple, Inc. ....			149,141	26,633,600	3.6
				<u>162,462,426</u>	<u>22.1</u>
<b>CONSUMER DISCRETIONARY</b>					
<b>AUTO COMPONENTS</b>					
Aptiv PLC .....			461,900	33,210,610	4.5
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>					
Starbucks Corp. ....			452,382	30,182,927	4.1
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>					
Booking Holdings, Inc. ....			20,540	38,859,215	5.3
<b>SPECIALTY RETAIL</b>					
Ulta Salon Cosmetics & Fragrance, Inc. ....			111,999	33,352,182	4.6
				<u>135,604,934</u>	<u>18.5</u>
<b>COMMUNICATION SERVICES</b>					
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Alphabet, Inc. - Class C .....			33,039	36,158,872	4.9
Facebook, Inc. - Class A .....			262,080	36,851,069	5.0
				<u>73,009,941</u>	<u>9.9</u>
<b>INDUSTRIALS</b>					
<b>BUILDING PRODUCTS</b>					
Allegion PLC .....			384,201	35,188,970	4.8
<b>PROFESSIONAL SERVICES</b>					
Verisk Analytics, Inc. - Class A .....			279,522	34,470,653	4.7
				<u>69,659,623</u>	<u>9.5</u>
<b>FINANCIALS</b>					
<b>CAPITAL MARKETS</b>					
Charles Schwab Corp. (The) .....			1,142,010	51,162,048	7.0
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Ecolab, Inc. ....			143,736	23,068,191	3.1
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Hershey Co. (The) .....			108,680	11,770,044	1.6
<b>Total Investments</b>					
(cost \$584,256,246) .....				<u>\$701,122,317</u>	<u>95.4%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(a) .....	0.36 %	—		5	0.0
BBH, Grand Cayman(a) .....	0.83 %	—		2	0.0
JPMorgan Chase, New York(a) .....	1.54 %	—		29,352,173	4.0
				<u>29,352,180</u>	<u>4.0</u>
<b>Total Time Deposits</b>					
				<u>4,389,918</u>	<u>0.6</u>
<b>Other assets less liabilities</b>					
				<u>\$734,864,415</u>	<u>100.0%</u>
<b>Net Assets</b>					

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+. . . . .	USD	254	AUD	350	12/10/18	\$ 2,391
Brown Brothers Harriman & Co.+. . . . .	USD	3,029	CHF	3,030	12/10/18	5,104
Brown Brothers Harriman & Co.+. . . . .	USD	62,477	EUR	54,735	12/10/18	(482,817)
Brown Brothers Harriman & Co.+. . . . .	USD	14,332	GBP	10,950	12/10/18	(375,456)
Brown Brothers Harriman & Co.+. . . . .	USD	380	SGD	522	12/10/18	217
						<u>\$ (850,561)</u>
					Appreciation	\$ 7,712
					Depreciation	\$ (858,273)

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

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

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Amphenol Corp. - Class A	55,697	\$ 4,897,994	2.8%
Keyence Corp.	7,600	4,140,065	2.3
		<u>9,038,059</u>	<u>5.1</u>
<b>IT SERVICES</b>			
Capgemini SE	46,567	5,437,230	3.0
Mastercard, Inc. - Class A	44,017	8,850,498	5.0
		<u>14,287,728</u>	<u>8.0</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV	26,645	4,554,383	2.6
<b>SOFTWARE</b>			
Microsoft Corp.	55,400	6,143,306	3.4
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	30,452	5,438,118	3.1
		<u>39,461,594</u>	<u>22.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC	41,432	2,978,961	1.7
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Compass Group PLC	200,990	4,310,236	2.4
Starbucks Corp.	70,771	4,721,841	2.7
		<u>9,032,077</u>	<u>5.1</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. (Sponsored ADR)	33,372	5,368,220	3.0
Booking Holdings, Inc.	3,311	6,264,014	3.5
		<u>11,632,234</u>	<u>6.5</u>
<b>SPECIALTY RETAIL</b>			
Ulta Salon Cosmetics & Fragrance, Inc.	25,499	7,593,347	4.3
		<u>31,236,619</u>	<u>17.6</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Genmab A/S	24,455	3,735,511	2.1
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories	101,708	7,531,477	4.2
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Eurofins Scientific SE	8,154	3,546,931	2.0
IQVIA Holdings, Inc.	52,191	6,527,528	3.7
		<u>10,074,459</u>	<u>5.7</u>
<b>PHARMACEUTICALS</b>			
Zoetis, Inc.	63,545	5,964,969	3.3
		<u>27,306,416</u>	<u>15.3</u>
<b>INDUSTRIALS</b>			
<b>BUILDING PRODUCTS</b>			
Allegion PLC	46,895	4,295,113	2.4
<b>ELECTRICAL EQUIPMENT</b>			
Nidec Corp.	31,400	4,201,925	2.4
<b>MACHINERY</b>			
FANUC Corp.	16,100	2,769,069	1.5
<b>PROFESSIONAL SERVICES</b>			
Recruit Holdings Co., Ltd.	170,700	4,709,768	2.7
RELX PLC	207,556	4,321,175	2.4
Verisk Analytics, Inc. - Class A	55,366	6,827,735	3.8
		<u>15,858,678</u>	<u>8.9</u>
		<u>27,124,785</u>	<u>15.2</u>
<b>FINANCIALS</b>			
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The)	176,462	7,905,498	4.4
<b>INSURANCE</b>			
Prudential PLC	260,890	5,143,148	2.9
		<u>13,048,646</u>	<u>7.3</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Treasury Wine Estates Ltd.	440,875	4,576,333	2.6

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>HOUSEHOLD PRODUCTS</b>					
Reckitt Benckiser Group PLC .....			74,543	\$ 6,205,080	3.5%
				<u>10,781,413</u>	<u>6.1</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Ecolab, Inc. ....			33,196	5,327,626	3.0
<b>CONSTRUCTION MATERIALS</b>					
CRH PLC (London) .....			173,464	4,769,379	2.7
				<u>10,097,005</u>	<u>5.7</u>
<b>COMMUNICATION SERVICES</b>					
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Facebook, Inc. - Class A .....			33,412	4,698,062	2.6
Tencent Holdings Ltd. ....			95,700	3,825,956	2.2
				<u>8,524,018</u>	<u>4.8</u>
<b>Total Investments</b>				<u>\$ 167,580,496</u>	<u>94.2%</u>
(cost \$145,248,376) .....					
<b>Time Deposits</b>					
ANZ, London(a) .....	0.74 %	-		37,053	0.0
BBH, Grand Cayman(a) .....	(1.39)%	-		17,784	0.0
BBH, Grand Cayman(a) .....	(0.80)%	-		17,079	0.0
BBH, Grand Cayman(a) .....	0.36 %	-		18,411	0.0
BBH, Grand Cayman(a) .....	0.83 %	-		1	0.0
Citibank, New York(a) .....	1.54 %	-		8,935,274	5.1
Deutsche Bank, Frankfurt(a) .....	(0.57)%	-		32,584	0.0
HSBC Bank PLC, London(a) .....	0.36 %	-		35,006	0.0
JPMorgan Chase, New York(a) .....	1.54 %	-		1,918,931	1.1
MUFG, Tokyo(a) .....	(0.24)%	-		23,557	0.0
				<u>11,035,680</u>	<u>6.2</u>
<b>Total Time Deposits</b> .....				<u>(653,454)</u>	<u>(0.4)</u>
<b>Other assets less liabilities</b> .....					
<b>Net Assets</b> .....				<u>\$ 177,962,722</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Barclays Bank PLC .....	USD 4,858	CAD 6,343	12/14/18	\$ (83,071)
Barclays Bank PLC .....	USD 3,628	CHF 3,494	12/14/18	(127,157)
Barclays Bank PLC .....	USD 4,906	EUR 4,190	12/14/18	(158,360)
Barclays Bank PLC .....	USD 1,267	GBP 984	12/14/18	(12,915)
Barclays Bank PLC .....	USD 682	JPY 76,220	12/14/18	(9,535)
Brown Brothers Harriman & Co. ....	EUR 861	USD 982	12/14/18	6,811
Brown Brothers Harriman & Co. ....	JPY 61,680	USD 548	12/14/18	3,850
Brown Brothers Harriman & Co. ....	USD 1,164	EUR 1,018	12/14/18	(10,763)
Brown Brothers Harriman & Co. ....	USD 1,467	JPY 164,967	12/14/18	(12,345)
Brown Brothers Harriman & Co. ....	AUD 641	USD 464	3/15/19	(5,440)
Brown Brothers Harriman & Co. ....	EUR 412	USD 473	3/15/19	2,270
Brown Brothers Harriman & Co. ....	JPY 164,746	USD 1,470	3/15/19	5,856
Brown Brothers Harriman & Co. ....	USD 545	JPY 61,267	3/15/19	(1,049)
Brown Brothers Harriman & Co.+ .....	USD 111	CAD 145	12/10/18	(1,401)
Brown Brothers Harriman & Co.+ .....	USD 13	CHF 13	12/10/18	27
Brown Brothers Harriman & Co.+ .....	USD 1,629	EUR 1,423	12/10/18	(16,730)
Brown Brothers Harriman & Co.+ .....	USD 1,073	GBP 820	12/10/18	(27,829)
Brown Brothers Harriman & Co.+ .....	USD 7	SGD 9	12/10/18	4
Brown Brothers Harriman & Co.+ .....	USD 6	SGD 9	12/20/18	3
HSBC Bank USA .....	CNY 9,589	USD 1,386	1/24/19	8,991
HSBC Bank USA .....	USD 534	JPY 60,216	3/15/19	971
Morgan Stanley Capital Services LLC .....	EUR 7,540	USD 8,824	12/14/18	280,229
Morgan Stanley Capital Services LLC .....	GBP 3,345	USD 4,370	12/14/18	105,645
Morgan Stanley Capital Services LLC .....	JPY 225,427	USD 2,030	12/14/18	42,691
Morgan Stanley Capital Services LLC .....	USD 497	CNY 3,478	1/24/19	2,075
Morgan Stanley Capital Services LLC .....	EUR 600	USD 691	3/15/19	5,256
Morgan Stanley Capital Services LLC .....	GBP 957	USD 1,250	3/15/19	23,930
Morgan Stanley Capital Services LLC .....	JPY 89,264	USD 799	3/15/19	5,788
Standard Chartered Bank .....	JPY 115,593	USD 1,038	12/14/18	19,075
Standard Chartered Bank .....	CNY 15,599	USD 2,239	1/24/19	(900)
UBS AG .....	GBP 4,083	USD 5,363	12/14/18	157,841
UBS AG .....	USD 2,403	EUR 2,121	12/14/18	754
UBS AG .....	USD 990	EUR 861	12/14/18	(14,798)

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
UBS AG.....	USD	1,444	JPY	161,513	12/14/18	\$ (19,630)
UBS AG.....	JPY	80,956	USD	718	3/15/19	(1,386)
						<u>\$ 168,758</u>
					Appreciation	\$ 672,067
					Depreciation	\$ (503,309)

+ Used for share class hedging purposes.

(a) Overnight deposit.

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 CNY – Chinese Yuan Renminbi  
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 GBP – Great British Pound  
 JPY – Japanese Yen  
 SGD – Singapore Dollar  
 USD – United States Dollar

**Glossary:**

ADR – American Depositary Receipt

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See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Citigroup, Inc. ....	363,976	\$ 23,582,005	1.7%
DBS Group Holdings Ltd. ....	1,385,109	24,735,007	1.7
Jyske Bank A/S. ....	868,862	34,135,948	2.4
Wells Fargo & Co. ....	1,087,898	59,051,103	4.1
		<u>141,504,063</u>	<u>9.9</u>
<b>CAPITAL MARKETS</b>			
BlackRock, Inc. - Class A ....	28,148	12,047,625	0.9
Julius Baer Group Ltd. ....	1,020,510	41,162,182	2.9
London Stock Exchange Group PLC ....	197,530	10,180,331	0.7
Moody's Corp. ....	118,640	18,872,065	1.3
S&P Global, Inc. ....	48,960	8,952,825	0.6
Singapore Exchange Ltd. ....	6,227,200	33,348,683	2.4
		<u>124,563,711</u>	<u>8.8</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Cielo SA ....	4,708,689	11,590,955	0.8
Pargesa Holding SA ....	120,090	8,325,629	0.6
		<u>19,916,584</u>	<u>1.4</u>
<b>INSURANCE</b>			
Arthur J Gallagher & Co. ....	263,626	20,317,656	1.4
		<u>306,302,014</u>	<u>21.5</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
IPG Photonics Corp. ....	73,266	10,414,762	0.7
<b>IT SERVICES</b>			
Cognizant Technology Solutions Corp. - Class A ....	422,510	30,095,387	2.1
Visa, Inc. - Class A ....	296,215	41,976,628	3.0
		<u>72,072,015</u>	<u>5.1</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Intel Corp. ....	627,865	30,960,023	2.2
NXP Semiconductors NV ....	112,490	9,378,291	0.7
Taiwan Semiconductor Manufacturing Co., Ltd. ....	1,403,000	10,361,574	0.7
		<u>50,699,888</u>	<u>3.6</u>
<b>SOFTWARE</b>			
Microsoft Corp. ....	590,972	65,532,885	4.6
SAP SE ....	101,020	10,463,318	0.7
		<u>75,996,203</u>	<u>5.3</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Samsung Electronics Co., Ltd. ....	724,053	27,131,108	1.9
		<u>236,313,976</u>	<u>16.6</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>DIVERSIFIED CONSUMER SERVICES</b>			
Service Corp. International/US ....	1,229,708	56,812,509	4.0
Sotheby's ....	397,935	15,913,421	1.1
		<u>72,725,930</u>	<u>5.1</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Compass Group PLC ....	572,036	12,267,327	0.9
Las Vegas Sands Corp. ....	368,930	20,269,014	1.4
Starbucks Corp. ....	589,224	39,313,025	2.8
Telepizza Group SA ....	1,591,331	7,745,909	0.5
		<u>79,595,275</u>	<u>5.6</u>
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	12,017	9,722,594	0.7
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Samsonite International SA ....	8,330,400	25,234,676	1.7
		<u>187,278,475</u>	<u>13.1</u>
<b>COMMUNICATION SERVICES</b>			
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C ....	65,781	71,992,700	5.1
<b>MEDIA</b>			
Naspers Ltd. - Class N ....	186,745	37,228,221	2.6



	Shares	Value (USD)	Net Assets %
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
China Mobile Ltd. ....	1,737,242	\$ 17,317,272	1.2%
KDDI Corp. ....	1,430,900	33,621,439	2.3
SoftBank Group Corp. ....	246,700	20,826,330	1.5
		<u>71,765,041</u>	<u>5.0</u>
		<u>180,985,962</u>	<u>12.7</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
CH Robinson Worldwide, Inc. ....	78,414	7,239,965	0.5
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Secom Co., Ltd. ....	382,900	32,426,464	2.3
Taiwan Secom Co., Ltd. ....	3,148,435	9,035,936	0.6
		<u>41,462,400</u>	<u>2.9</u>
<b>MACHINERY</b>			
Dover Corp. ....	510,352	43,323,781	3.0
Kone Oyj - Class B ....	423,928	21,027,963	1.5
Stanley Black & Decker, Inc. ....	73,047	9,558,200	0.7
		<u>73,909,944</u>	<u>5.2</u>
<b>PROFESSIONAL SERVICES</b>			
RELX PLC ....	1,184,763	24,665,959	1.7
<b>ROAD &amp; RAIL</b>			
ALD SA ....	593,570	7,821,854	0.6
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Flughafen Zurich AG ....	69,236	11,332,096	0.8
		<u>166,432,218</u>	<u>11.7</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Gilead Sciences, Inc. ....	378,616	27,237,635	1.9
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Anthem, Inc. ....	253,442	73,515,921	5.1
<b>PHARMACEUTICALS</b>			
Roche Holding AG ....	52,744	13,691,508	1.0
		<u>114,445,064</u>	<u>8.0</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Ambev SA ....	1,876,300	8,218,658	0.6
Diageo PLC ....	317,094	11,451,369	0.8
Wuliangye Yibin Co., Ltd. - Class A ....	1,139,019	8,651,137	0.6
		<u>28,321,164</u>	<u>2.0</u>
<b>FOOD PRODUCTS</b>			
Danone SA ....	138,520	10,342,664	0.7
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	240,752	22,753,471	1.6
<b>PERSONAL PRODUCTS</b>			
L'Oreal SA ....	154,435	36,441,217	2.6
		<u>97,858,516</u>	<u>6.9</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
LUKOIL PJSC (Sponsored ADR) ....	250,544	18,339,821	1.3
Royal Dutch Shell PLC - Class B ....	858,785	26,298,758	1.8
		<u>44,638,579</u>	<u>3.1</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
BASF SE ....	455,113	33,281,061	2.3
<b>PAPER &amp; FOREST PRODUCTS</b>			
Mondi PLC ....	338,912	7,421,463	0.5
		<u>40,702,524</u>	<u>2.8</u>
<b>REAL ESTATE</b>			
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
CBRE Group, Inc. - Class A ....	550,529	24,047,107	1.7
<b>UTILITIES</b>			
<b>WATER UTILITIES</b>			
Guangdong Investment Ltd. ....	10,826,649	20,927,831	1.5

	Rate	Date	Value (USD)	Net Assets %
<b>Total Investments</b>				
(cost \$1,340,263,525) .....			\$ 1,419,932,266	99.6%
<b>Time Deposits</b>				
BBH, Grand Cayman(a) .....	(0.80)%	–	95,144	0.0
Credit Suisse AG, Zurich(a) .....	(1.39)%	–	199,617	0.0
Deutsche Bank, Frankfurt(a) .....	(0.57)%	–	190,695	0.0
Hong Kong & Shanghai Bank, Hong Kong(a) .....	0.36 %	–	161,024	0.0
Hong Kong & Shanghai Bank, Singapore(a) .....	0.83 %	–	139,764	0.0
HSBC Bank PLC, London(a) .....	4.70 %	–	89,574	0.0
MUFG, Tokyo(a) .....	(0.24)%	–	120,542	0.0
Sumitomo, Tokyo(a) .....	0.36 %	–	278,098	0.1
Sumitomo, Tokyo(a) .....	1.54 %	–	2,598,021	0.2
<b>Total Time Deposits</b> .....			3,872,479	0.3
<b>Other assets less liabilities</b> .....			1,783,025	0.1
<b>Net Assets</b> .....			\$ 1,425,587,770	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 8,344	AUD 11,527	12/10/18	\$ 81,144
Brown Brothers Harriman & Co.+ .....	USD 11	CHF 11	12/10/18	21
Brown Brothers Harriman & Co.+ .....	USD 6,510	EUR 5,688	12/10/18	(67,577)
Brown Brothers Harriman & Co.+ .....	USD 16,581	GBP 12,649	12/10/18	(458,514)
Brown Brothers Harriman & Co.+ .....	USD 45	SGD 61	12/10/18	25
Brown Brothers Harriman & Co.+ .....	USD 8,140	AUD 11,205	12/20/18	51,155
Brown Brothers Harriman & Co.+ .....	USD 5,718	EUR 5,003	12/20/18	(44,352)
Brown Brothers Harriman & Co.+ .....	USD 45	SGD 62	12/20/18	16
				\$ (438,082)
			Appreciation	\$ 132,361
			Depreciation	\$ (570,443)

+ Used for share class hedging purposes.

(a) Overnight deposit.

**Currency Abbreviations:**

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

**Glossary:**

ADR – American Depositary Receipt  
 PJSC – Public Joint Stock Company

See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand .....	421,139	\$ 517,688	0.2%
Bank of America Corp. ....	28,878	820,135	0.3
Canadian Imperial Bank of Commerce .....	10,788	905,326	0.3
Citigroup, Inc. ....	1,660	107,551	0.0
Citizens Financial Group, Inc. ....	35,832	1,302,852	0.5
Fifth Third Bancorp .....	56,203	1,569,750	0.6
Grupo Financiero Banorte SAB de CV - Class O .....	49,249	225,754	0.1
JPMorgan Chase & Co. ....	15,627	1,737,566	0.7
National Bank of Canada .....	34,984	1,595,627	0.6
Oversea-Chinese Banking Corp., Ltd. ....	200,600	1,654,145	0.6
Royal Bank of Canada .....	29,387	2,154,730	0.8
Skandinaviska Enskilda Banken AB - Class A .....	161,810	1,687,854	0.6
Svenska Handelsbanken AB - Class A .....	114,755	1,265,319	0.5
Swedbank AB - Class A .....	73,705	1,714,641	0.7
Wells Fargo & Co. ....	8,302	450,633	0.2
Zions Bancorp. NA .....	27,388	1,332,700	0.5
		<u>19,042,271</u>	<u>7.2</u>
<b>CAPITAL MARKETS</b>			
Daiwa Securities Group, Inc. ....	155,100	858,404	0.3
Morgan Stanley .....	40,555	1,800,237	0.7
S&P Global, Inc. ....	9,436	1,725,467	0.7
		<u>4,384,108</u>	<u>1.7</u>
<b>CONSUMER FINANCE</b>			
Ally Financial, Inc. ....	63,339	1,689,884	0.6
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B .....	2,925	638,352	0.2
Voya Financial, Inc. ....	34,567	1,553,787	0.6
		<u>2,192,139</u>	<u>0.8</u>
<b>INSURANCE</b>			
Aegon NV .....	258,060	1,436,866	0.6
Aviva PLC .....	314,519	1,634,997	0.6
CNP Assurances .....	70,352	1,611,735	0.6
Japan Post Holdings Co., Ltd. ....	137,900	1,679,124	0.6
Legal & General Group PLC .....	527,527	1,652,056	0.6
Lincoln National Corp. ....	16,156	1,017,344	0.4
MetLife, Inc. ....	40,416	1,803,766	0.7
NN Group NV .....	37,385	1,594,538	0.6
Poste Italiane SpA .....	186,096	1,414,610	0.5
Prudential Financial, Inc. ....	19,254	1,805,255	0.7
Swiss Re AG .....	9,775	894,221	0.4
Zurich Insurance Group AG .....	1,443	453,572	0.2
		<u>16,998,084</u>	<u>6.5</u>
		<u>44,306,486</u>	<u>16.8</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Amgen, Inc. ....	11,935	2,485,464	0.9
Gilead Sciences, Inc. ....	24,338	1,750,876	0.7
Vertex Pharmaceuticals, Inc. ....	7,976	1,441,981	0.5
		<u>5,678,321</u>	<u>2.1</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Baxter International, Inc. ....	24,704	1,693,459	0.7
Coloplast A/S - Class B .....	17,140	1,636,444	0.6
IDEXX Laboratories, Inc. ....	636	129,592	0.1
Koninklijke Philips NV .....	44,311	1,680,268	0.6
Medtronic PLC .....	24,936	2,432,008	0.9
ResMed, Inc. ....	14,099	1,576,127	0.6
Siemens Healthineers AG .....	5,109	221,801	0.1
		<u>9,369,699</u>	<u>3.6</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
HCA Healthcare, Inc. ....	7,513	1,081,797	0.4
Humana, Inc. ....	5,853	1,928,388	0.7
UnitedHealth Group, Inc. ....	2,179	613,083	0.3
		<u>3,623,268</u>	<u>1.4</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
IQVIA Holdings, Inc. ....	13,899	1,738,348	0.7
Lonza Group AG .....	5,616	1,821,590	0.7
Waters Corp. ....	8,256	1,639,477	0.6
		<u>5,199,415</u>	<u>2.0</u>

	Shares	Value (USD)	Net Assets %
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc. ....	115,200	\$ 1,775,208	0.7%
Chugai Pharmaceutical Co., Ltd. ....	25,700	1,760,859	0.7
Eli Lilly & Co. ....	1,828	216,874	0.1
Johnson & Johnson ....	26,853	3,944,706	1.5
Merck & Co., Inc. ....	37,344	2,962,873	1.1
Novartis AG (REG) ....	1,650	150,647	0.1
Novo Nordisk A/S - Class B ....	44,300	2,060,457	0.8
Pfizer, Inc. ....	12,865	594,749	0.2
Roche Holding AG ....	2,497	648,182	0.2
Sanofi ....	6,611	599,355	0.2
UCB SA ....	3,614	304,567	0.1
Zoetis, Inc. ....	20,185	1,894,766	0.7
		<u>16,913,243</u>	<u>6.4</u>
		<u>40,783,946</u>	<u>15.5</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Cisco Systems, Inc. ....	7,633	365,392	0.2
F5 Networks, Inc. ....	9,054	1,557,016	0.6
Juniper Networks, Inc. ....	57,982	1,664,663	0.6
Telefonaktiebolaget LM Ericsson - Class B ....	94,367	792,022	0.3
		<u>4,379,093</u>	<u>1.7</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Arrow Electronics, Inc. ....	20,393	1,569,649	0.6
Avnet, Inc. ....	34,498	1,511,702	0.6
Hitachi Ltd. ....	50,300	1,464,811	0.6
Keysight Technologies, Inc. ....	18,413	1,138,292	0.4
		<u>5,684,454</u>	<u>2.2</u>
<b>IT SERVICES</b>			
Accenture PLC - Class A ....	4,698	772,915	0.3
Amadeus IT Group SA - Class A ....	20,517	1,472,508	0.6
Automatic Data Processing, Inc. ....	4,189	617,543	0.2
Broadridge Financial Solutions, Inc. ....	4,898	518,551	0.2
CGI Group, Inc. - Class A ....	22,997	1,471,227	0.5
Mastercard, Inc. - Class A ....	13,205	2,655,129	1.0
Visa, Inc. - Class A ....	3,810	539,915	0.2
		<u>8,047,788</u>	<u>3.0</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Intel Corp. ....	32,159	1,585,761	0.6
<b>SOFTWARE</b>			
Adobe, Inc. ....	8,101	2,032,460	0.8
Cadence Design Systems, Inc. ....	37,048	1,668,642	0.6
Citrix Systems, Inc. ....	15,163	1,652,312	0.6
Dell Technologies, Inc. - Class V ....	15,841	1,670,908	0.6
Fortinet, Inc. ....	19,399	1,432,422	0.6
Intuit, Inc. ....	2,575	552,415	0.2
Microsoft Corp. ....	51,739	5,737,338	2.2
		<u>14,746,497</u>	<u>5.6</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	27,888	4,980,239	1.9
		<u>39,423,832</u>	<u>15.0</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
AerCap Holdings NV ....	3,832	202,598	0.1
Boeing Co. (The) ....	8,215	2,848,633	1.1
Huntington Ingalls Industries, Inc. ....	6,908	1,488,674	0.6
Spirit AeroSystems Holdings, Inc. - Class A ....	19,925	1,631,459	0.6
United Technologies Corp. ....	4,745	578,131	0.2
		<u>6,749,495</u>	<u>2.6</u>
<b>AIR FREIGHT &amp; LOGISTICS</b>			
Expeditors International of Washington, Inc. ....	22,328	1,698,938	0.6
United Parcel Service, Inc. - Class B ....	17,770	2,048,703	0.8
		<u>3,747,641</u>	<u>1.4</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Secom Co., Ltd. ....	9,100	770,647	0.3
<b>CONSTRUCTION &amp; ENGINEERING</b>			
ACS Actividades de Construccion y Servicios SA ....	29,812	1,145,981	0.4
Obayashi Corp. ....	98,400	983,120	0.4
		<u>2,129,101</u>	<u>0.8</u>

	Shares	Value (USD)	Net Assets %
<b>MACHINERY</b>			
AGCO Corp. ....	2,486	\$ 148,365	0.1%
Cummins, Inc. ....	11,451	1,729,788	0.7
Mitsubishi Heavy Industries Ltd. ....	22,000	837,466	0.3
Sandvik AB ....	97,842	1,453,061	0.5
Volvo AB - Class B ....	22,177	309,444	0.1
		<u>4,478,124</u>	<u>1.7</u>
<b>PROFESSIONAL SERVICES</b>			
RELX PLC ....	85,307	1,780,801	0.7
Robert Half International, Inc. ....	14,741	911,436	0.4
Verisk Analytics, Inc. - Class A ....	11,517	1,420,276	0.5
		<u>4,112,513</u>	<u>1.6</u>
<b>ROAD &amp; RAIL</b>			
Central Japan Railway Co. ....	2,300	473,600	0.2
Keio Corp. ....	28,300	1,567,653	0.6
Tokyu Corp. ....	95,300	1,660,843	0.6
Union Pacific Corp. ....	15,414	2,370,365	0.9
		<u>6,072,461</u>	<u>2.3</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Mitsui & Co., Ltd. ....	91,900	1,440,095	0.5
		<u>29,500,077</u>	<u>11.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Aristocrat Leisure Ltd. ....	68,421	1,189,340	0.4
Marriott International, Inc./MD - Class A .	3,903	448,962	0.2
McDonald's Corp. ....	5,575	1,050,943	0.4
Starbucks Corp. ....	30,401	2,028,355	0.8
		<u>4,717,600</u>	<u>1.8</u>
<b>HOUSEHOLD DURABLES</b>			
Barratt Developments PLC ....	83,016	490,850	0.2
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	2,201	3,720,064	1.4
Booking Holdings, Inc. ....	583	1,102,966	0.4
Expedia Group, Inc. ....	11,954	1,443,924	0.6
		<u>6,266,954</u>	<u>2.4</u>
<b>LEISURE PRODUCTS</b>			
Yamaha Corp. ....	5,300	228,515	0.1
<b>MULTILINE RETAIL</b>			
Next PLC ....	22,176	1,384,669	0.5
<b>SPECIALTY RETAIL</b>			
Best Buy Co., Inc. ....	23,032	1,487,637	0.6
Home Depot, Inc. (The) ....	16,015	2,887,825	1.1
		<u>4,375,462</u>	<u>1.7</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
HUGO BOSS AG ....	16,755	1,161,014	0.4
		<u>18,625,064</u>	<u>7.1</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Amatil Ltd. ....	69,969	441,924	0.2
Coca-Cola Co. (The) ....	56,254	2,835,202	1.1
Coca-Cola European Partners PLC ....	25,696	1,247,284	0.5
Coca-Cola HBC AG ....	13,930	416,678	0.1
Diageo PLC ....	57,950	2,092,776	0.8
Heineken Holding NV ....	4,638	410,611	0.1
		<u>7,444,475</u>	<u>2.8</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Aeon Co., Ltd. ....	68,700	1,650,424	0.6
J Sainsbury PLC ....	395,073	1,539,518	0.6
Kroger Co. (The) ....	57,196	1,696,433	0.7
		<u>4,886,375</u>	<u>1.9</u>
<b>FOOD PRODUCTS</b>			
Bunge Ltd. ....	23,419	1,336,522	0.5
Kellogg Co. ....	22,280	1,418,122	0.5
Marine Harvest ASA ....	40,068	940,660	0.4
Nestle SA (REG) ....	6,741	575,095	0.2
		<u>4,270,399</u>	<u>1.6</u>

	Shares	Value (USD)	Net Assets %
<b>HOUSEHOLD PRODUCTS</b>			
Lion Corp. ....	78,300	\$ 1,547,040	0.6%
Procter & Gamble Co. (The) .....	3,319	313,679	0.1
		<u>1,860,719</u>	<u>0.7</u>
		<u>18,461,968</u>	<u>7.0</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
AT&T, Inc. ....	9,185	286,939	0.1
O2 Czech Republic AS .....	156,848	1,685,108	0.6
Orange SA .....	103,604	1,780,971	0.7
Telenor ASA .....	5,533	107,328	0.0
Verizon Communications, Inc. ....	7,390	445,617	0.2
		<u>4,305,963</u>	<u>1.6</u>
<b>ENTERTAINMENT</b>			
Live Nation Entertainment, Inc. ....	28,249	1,572,904	0.6
Viacom, Inc. - Class B .....	16,802	518,510	0.2
Walt Disney Co. (The) .....	22,328	2,578,661	1.0
		<u>4,670,075</u>	<u>1.8</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A .....	1,055	1,170,681	0.4
Alphabet, Inc. - Class C .....	1,860	2,035,640	0.8
Facebook, Inc. - Class A .....	6,845	962,475	0.4
Tencent Holdings Ltd. ....	7,200	287,846	0.1
		<u>4,456,642</u>	<u>1.7</u>
<b>MEDIA</b>			
Sirius XM Holdings, Inc. (a) .....	242,589	1,511,329	0.6
		<u>14,944,009</u>	<u>5.7</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
CLP Holdings Ltd. ....	143,500	1,584,113	0.6
Enel SpA .....	335,763	1,826,570	0.7
Exelon Corp. ....	40,024	1,856,714	0.7
Orsted A/S .....	23,931	1,560,238	0.6
Red Electrica Corp. SA .....	74,143	1,600,384	0.6
Terna Rete Elettrica Nazionale SpA (a) .....	285,498	1,600,123	0.6
		<u>10,028,142</u>	<u>3.8</u>
<b>GAS UTILITIES</b>			
UGI Corp. ....	28,253	1,623,135	0.6
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
AES Corp./VA .....	106,978	1,657,089	0.6
		<u>13,308,366</u>	<u>5.0</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
British Land Co. PLC (The) .....	207,936	1,499,206	0.6
Host Hotels & Resorts, Inc. ....	78,355	1,488,745	0.5
Hui Xian Real Estate Investment Trust .....	901,000	416,510	0.1
ICADE .....	12,516	991,855	0.4
Japan Retail Fund Investment Corp. ....	801	1,537,502	0.6
Mirvac Group .....	973,092	1,562,963	0.6
Segro PLC .....	115,483	890,983	0.3
Stockland .....	575,109	1,533,746	0.6
		<u>9,921,510</u>	<u>3.7</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
First Capital Realty, Inc. ....	9,670	143,669	0.1
Nomura Real Estate Holdings, Inc. ....	69,900	1,381,120	0.5
		<u>1,524,789</u>	<u>0.6</u>
		<u>11,446,299</u>	<u>4.3</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Akzo Nobel NV .....	19,967	1,677,857	0.7
Ecolab, Inc. ....	5,199	834,388	0.3
Johnson Matthey PLC .....	40,363	1,511,434	0.6
LyondellBasell Industries NV - Class A .....	16,256	1,516,847	0.6
Methanex Corp. ....	19,304	1,069,627	0.4
Mitsubishi Chemical Holdings Corp. ....	198,400	1,627,549	0.6
Sumitomo Chemical Co., Ltd. ....	293,900	1,599,905	0.6
		<u>9,837,607</u>	<u>3.8</u>
<b>METALS &amp; MINING</b>			
Kumba Iron Ore Ltd. ....	30,852	552,085	0.2

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>PAPER &amp; FOREST PRODUCTS</b>					
Stora Enso Oyj - Class R			68,993	\$ 881,957	0.3%
				<u>11,271,649</u>	<u>4.3</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
BP PLC			345,230	2,295,952	0.9
Chevron Corp.			2,238	266,188	0.1
Equinor ASA			67,848	1,589,331	0.6
Exxon Mobil Corp.			12,033	956,623	0.4
Galp Energia SGPS SA			11,200	184,353	0.1
Husky Energy, Inc.			12,068	149,868	0.1
Phillips 66			15,538	1,453,114	0.5
Royal Dutch Shell PLC - Class A (London)			12,809	388,088	0.1
Royal Dutch Shell PLC - Class B			32,415	992,652	0.4
Valero Energy Corp.			17,506	1,398,729	0.5
				<u>9,674,898</u>	<u>3.7</u>
				<u>251,746,594</u>	<u>95.6</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>COMMUNICATION SERVICES</b>					
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>					
TELUS Corp. (b)			7,170	257,357	0.1
<b>Total Investments</b>				<u>\$252,003,951</u>	<u>95.7%</u>
<b>Time Deposits</b>					
ANZ, London(c)	0.74 %	-		54,210	0.0
BBH, Grand Cayman(c)	(0.80)%	-		26,962	0.0
BBH, Grand Cayman(c)	0.30 %	-		124,889	0.1
BBH, Grand Cayman(c)	0.65 %	-		28,701	0.0
Citibank, New York(c)	1.54 %	-		13,190,477	5.0
Credit Suisse AG, Zurich(c)	(1.39)%	-		27,543	0.0
Deutsche Bank, Frankfurt(c)	(0.57)%	-		38,246	0.0
Hong Kong & Shanghai Bank, Hong Kong(c)	0.36 %	-		168,712	0.1
Hong Kong & Shanghai Bank, Singapore(c)	0.83 %	-		171,005	0.1
JPMorgan Chase, New York(c)	1.54 %	-		3,769,519	1.4
MUFG, Tokyo(c)	(0.24)%	-		80,240	0.0
SEB, Stockholm(c)	(0.87)%	-		27,009	0.0
SEB, Stockholm(c)	0.83 %	-		52,205	0.0
Sumitomo, Tokyo(c)	0.36 %	-		55,387	0.0
<b>Total Time Deposits</b>				<u>17,815,105</u>	<u>6.7</u>
<b>Other assets less liabilities</b>				<u>(6,425,462)</u>	<u>(2.4)</u>
<b>Net Assets</b>				<u>\$263,393,594</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
MSCI Emerging Markets Index Futures	12/21/18	217	\$ 10,412,790	\$ 10,877,317	<u>\$ 464,527</u>

- (a) Represents entire or partial securities out on loan. See Note J 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.

**Glossary:**

MSCI – Morgan Stanley Capital International  
REG – Registered Shares

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Berry Global, Inc. ....	5.13%	7/15/23	USD 30	\$ 29,761	0.1%
CF Industries, Inc. ....	3.45%	6/01/23	30	27,978	0.1
Eldorado Gold Corp. ....	6.13%	12/15/20	15	13,920	0.1
FMG Resources (August 2006) Pty Ltd. ....	5.13%	5/15/24	42	39,130	0.2
Freeport-McMoRan, Inc. ....	3.10%	3/15/20	11	10,840	0.1
Freeport-McMoRan, Inc. ....	3.55%	3/01/22	36	34,229	0.2
Freeport-McMoRan, Inc. ....	4.00%	11/14/21	22	21,399	0.1
Freeport-McMoRan, Inc. ....	6.88%	2/15/23	28	29,166	0.1
Grinding Media, Inc./Moly-Cop AltaSteel Ltd. ....	7.38%	12/15/23	22	22,044	0.1
Hexion, Inc. ....	6.63%	4/15/20	48	39,703	0.2
Huntsman International LLC ....	4.88%	11/15/20	30	30,287	0.1
Joseph T Ryerson & Son, Inc. ....	11.00%	5/15/22	49	52,164	0.2
Multi-Color Corp. ....	4.88%	11/01/25	18	16,156	0.1
New Gold, Inc. ....	6.25%	11/15/22	8	6,872	0.0
Novelis Corp. ....	6.25%	8/15/24	24	23,753	0.1
Peabody Energy Corp. ....	6.00%	3/31/22	15	14,840	0.1
Plastipak Holdings, Inc. ....	6.25%	10/15/25	22	19,847	0.1
Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu. ....	5.13%	7/15/23	17	16,575	0.1
Sealed Air Corp. ....	4.88%	12/01/22	26	25,888	0.1
Teck Resources Ltd. ....	5.40%	2/01/43	19	17,094	0.1
				<u>491,646</u>	<u>2.3</u>
<b>CAPITAL GOODS</b>					
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. ....	4.13%	5/15/23	EUR 100	116,142	0.5
Ball Corp. ....	4.38%	12/15/23	100	126,093	0.6
BBA US Holdings, Inc. ....	5.38%	5/01/26	USD 12	11,602	0.1
Bombardier, Inc. ....	6.00%	10/15/22	19	18,012	0.1
Bombardier, Inc. ....	6.13%	1/15/23	4	3,796	0.0
BWAY Holding Co. ....	4.75%	4/15/24	EUR 100	109,559	0.5
Clean Harbors, Inc. ....	5.13%	6/01/21	USD 38	38,068	0.2
Cleaver-Brooks, Inc. ....	7.88%	3/01/23	12	11,925	0.1
GFL Environmental, Inc. ....	5.63%	5/01/22	28	26,371	0.1
JELD-WEN, Inc. ....	4.63%	12/15/25	5	4,460	0.0
JELD-WEN, Inc. ....	4.88%	12/15/27	6	5,238	0.0
RBS Global, Inc./Rexnord LLC. ....	4.88%	12/15/25	22	20,928	0.1
Stevens Holding Co., Inc. ....	6.13%	10/01/26	4	3,950	0.0
Tervita Escrow Corp. ....	7.63%	12/01/21	29	28,424	0.1
TransDigm, Inc. ....	6.50%	7/15/24	22	22,032	0.1
Triumph Group, Inc. ....	5.25%	6/01/22	7	6,298	0.0
				<u>552,898</u>	<u>2.5</u>
<b>COMMUNICATIONS - MEDIA</b>					
AMC Networks, Inc. ....	4.75%	12/15/22	22	21,679	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	4.00%	3/01/23	27	25,697	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.00%	2/01/28	22	20,524	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.25%	3/15/21	31	31,047	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.88%	5/01/27	10	9,831	0.0
Clear Channel Worldwide Holdings, Inc., Series A. ....	6.50%	11/15/22	13	13,145	0.1
Clear Channel Worldwide Holdings, Inc., Series B. ....	6.50%	11/15/22	56	56,988	0.3
CSC Holdings LLC ....	6.75%	11/15/21	58	60,689	0.3
DISH DBS Corp. ....	5.00%	3/15/23	32	28,139	0.1
DISH DBS Corp. ....	5.88%	7/15/22	21	20,065	0.1
DISH DBS Corp. ....	6.75%	6/01/21	12	12,197	0.1
iHeartCommunications, Inc.(a) ....	9.00%	12/15/19	26	18,610	0.1
iHeartCommunications, Inc.(a) ....	11.25%	3/01/21	7	4,855	0.0
Meredith Corp. ....	6.88%	2/01/26	19	19,430	0.1
Netflix, Inc. ....	5.50%	2/15/22	30	30,679	0.1
Radiate Holcoo LLC/Radiate Finance, Inc. ....	6.88%	2/15/23	14	13,106	0.1
Sinclair Television Group, Inc. ....	5.38%	4/01/21	29	29,054	0.1
Sirius XM Radio, Inc. ....	3.88%	8/01/22	56	54,150	0.3
Sirius XM Radio, Inc. ....	6.00%	7/15/24	20	20,458	0.1
TEGNA, Inc. ....	4.88%	9/15/21	50	50,102	0.2
Urban One, Inc. ....	7.38%	4/15/22	57	56,216	0.3
				<u>596,661</u>	<u>2.8</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
CenturyLink, Inc., Series S ....	6.45%	6/15/21	58	59,220	0.2
Embarq Corp. ....	8.00%	6/01/36	31	29,018	0.1
Frontier Communications Corp. ....	8.75%	4/15/22	22	16,112	0.1
Hughes Satellite Systems Corp. ....	7.63%	6/15/21	15	15,740	0.1
Intelsat Jackson Holdings SA. ....	8.00%	2/15/24	7	7,305	0.0
Intelsat Jackson Holdings SA. ....	9.50%	9/30/22	11	12,683	0.1



**AB SICAV I**  
**Multi-Sector Credit Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Level 3 Financing, Inc. ....	5.13%	5/01/23	USD 46	\$ 45,511	0.2%
Sprint Corp. ....	7.25%	9/15/21	70	72,924	0.3
T-Mobile USA, Inc. ....	6.38%	3/01/25	20	20,585	0.1
Telecom Italia Capital SA ....	7.20%	7/18/36	40	37,650	0.2
Wind Tre SpA. ....	2.63%	1/20/23	EUR 100	103,049	0.5
Zayo Group LLC/Zayo Capital, Inc. ....	6.00%	4/01/23	USD 21	20,909	0.1
				<u>440,706</u>	<u>2.0</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
BCD Acquisition, Inc. ....	9.63%	9/15/23	50	52,965	0.2
Navistar International Corp. ....	6.63%	11/01/25	10	9,872	0.1
Tenneco, Inc. ....	5.00%	7/15/26	29	23,558	0.1
Tesla, Inc. ....	5.30%	8/15/25	8	6,918	0.0
Titan International, Inc. ....	6.50%	11/30/23	39	36,008	0.2
				<u>129,321</u>	<u>0.6</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
AMC Entertainment Holdings, Inc. ....	5.88%	2/15/22	30	30,000	0.1
NCL Corp., Ltd. ....	4.75%	12/15/21	54	54,149	0.3
Silversea Cruise Finance Ltd. ....	7.25%	2/01/25	27	28,964	0.1
				<u>113,113</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Beazer Homes USA, Inc. ....	5.88%	10/15/27	46	37,714	0.2
Five Point Operating Co. LP/Five Point Capital Corp. ....	7.88%	11/15/25	47	46,253	0.2
K. Hovnanian Enterprises, Inc. ....	10.00%	7/15/22	45	41,643	0.2
K. Hovnanian Enterprises, Inc. ....	10.50%	7/15/24	45	40,267	0.2
KB Home ....	7.50%	9/15/22	49	51,093	0.2
KB Home ....	8.00%	3/15/20	12	12,526	0.1
Lennar Corp. ....	4.13%	1/15/22	84	81,798	0.4
Lennar Corp. ....	4.50%	11/15/19	39	39,116	0.2
Lennar Corp. ....	4.50%	4/30/24	21	20,119	0.1
Lennar Corp. ....	6.63%	5/01/20	27	27,889	0.1
Marriott Ownership Resorts, Inc./ILG LLC ....	6.50%	9/15/26	64	63,635	0.3
MDC Holdings, Inc. ....	5.50%	1/15/24	10	9,721	0.0
MDC Holdings, Inc. ....	5.63%	2/01/20	40	40,648	0.2
Meritage Homes Corp. ....	7.00%	4/01/22	54	55,890	0.2
MGM Resorts International ....	6.75%	10/01/20	29	30,202	0.1
MGM Resorts International ....	7.75%	3/15/22	20	21,520	0.1
PulteGroup, Inc. ....	4.25%	3/01/21	35	34,883	0.2
PulteGroup, Inc. ....	5.00%	1/15/27	41	38,104	0.2
Shea Homes LP/Shea Homes Funding Corp. ....	5.88%	4/01/23	52	48,086	0.2
Standard Industries, Inc./NJ. ....	5.38%	11/15/24	22	20,905	0.1
Standard Industries, Inc./NJ. ....	6.00%	10/15/25	20	19,500	0.1
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc. ....	5.25%	4/15/21	10	9,950	0.0
Toll Brothers Finance Corp. ....	5.88%	2/15/22	80	82,036	0.4
Wyndham Hotels & Resorts, Inc. ....	5.38%	4/15/26	20	19,314	0.1
				<u>892,812</u>	<u>4.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
FirstCash, Inc. ....	5.38%	6/01/24	5	4,907	0.0
Group 1 Automotive, Inc. ....	5.00%	6/01/22	31	30,287	0.1
L Brands, Inc. ....	5.63%	2/15/22	11	11,250	0.1
L Brands, Inc. ....	7.00%	5/01/20	20	20,800	0.1
Penske Automotive Group, Inc. ....	3.75%	8/15/20	33	32,820	0.1
Sonic Automotive, Inc. ....	5.00%	5/15/23	42	38,422	0.2
				<u>138,486</u>	<u>0.6</u>
<b>CONSUMER NON-CYCLICAL</b>					
Air Medical Group Holdings, Inc. ....	6.38%	5/15/23	34	28,224	0.1
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC ....	6.63%	6/15/24	25	24,079	0.1
Avantor, Inc. ....	9.00%	10/01/25	15	15,217	0.1
Aveta, Inc.(b) ....	7.00%	4/01/19	44	0	0.0
Bausch Health Cos., Inc. ....	5.63%	12/01/21	4	3,995	0.0
Bausch Health Cos., Inc. ....	5.88%	5/15/23	66	64,267	0.3
Bausch Health Cos., Inc. ....	6.50%	3/15/22	15	15,484	0.1
Charles River Laboratories International, Inc. ....	5.50%	4/01/26	9	9,013	0.0
CHS/Community Health Systems, Inc. ....	5.13%	8/01/21	22	20,852	0.1
CHS/Community Health Systems, Inc. ....	6.25%	3/31/23	10	9,276	0.0
DaVita, Inc. ....	5.00%	5/01/25	26	24,462	0.1
DaVita, Inc. ....	5.75%	8/15/22	11	11,175	0.1
Eagle Holding Co. II LLC(c) ....	7.63%	5/15/22	32	31,942	0.2
Endo Finance LLC ....	5.75%	1/15/22	88	78,573	0.4
Endo Finance LLC/Endo Finco, Inc. ....	5.38%	1/15/23	13	10,696	0.1
First Quality Finance Co., Inc. ....	4.63%	5/15/21	75	73,875	0.3
Hadrian Merger Sub, Inc. ....	8.50%	5/01/26	45	41,737	0.2
HCA Healthcare, Inc. ....	6.25%	2/15/21	37	38,173	0.2

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
HCA, Inc.	4.50%	2/15/27	USD 6	\$ 5,760	0.0%
HCA, Inc.	4.75%	5/01/23	17	16,991	0.1
HCA, Inc.	5.25%	6/15/26	6	6,039	0.0
HCA, Inc.	5.88%	3/15/22	35	36,314	0.2
HCA, Inc.	6.50%	2/15/20	14	14,397	0.1
Kinetic Concepts, Inc./KCI USA, Inc.	7.88%	2/15/21	20	20,400	0.1
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.	5.75%	8/01/22	103	93,551	0.4
MEDNAX, Inc.	5.25%	12/01/23	62	61,238	0.3
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/26	27	26,868	0.1
Spectrum Brands, Inc.	5.75%	7/15/25	15	14,206	0.1
Spectrum Brands, Inc.	6.63%	11/15/22	30	30,604	0.1
Tenet Healthcare Corp.	4.50%	4/01/21	32	31,681	0.1
Tenet Healthcare Corp.	6.00%	10/01/20	19	19,381	0.1
Vizient, Inc.	10.38%	3/01/24	48	52,163	0.2
				<u>930,633</u>	<u>4.3</u>
ENERGY					
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.	7.88%	12/15/24	25	17,855	0.1
Antero Resources Corp.	5.00%	3/01/25	22	20,960	0.1
Antero Resources Corp.	5.13%	12/01/22	64	62,714	0.3
Antero Resources Corp.	5.63%	6/01/23	11	10,924	0.1
Berry Petroleum Co. LLC	7.00%	2/15/26	55	52,251	0.2
Bristow Group, Inc.	8.75%	3/01/23	17	14,412	0.1
Bruin E&P Partners LLC	8.88%	8/01/23	21	19,538	0.1
California Resources Corp.	8.00%	12/15/22	40	30,649	0.1
Carrizo Oil & Gas, Inc.	6.25%	4/15/23	54	51,658	0.2
Cheniere Energy Partners LP	5.25%	10/01/25	28	27,259	0.1
Chesapeake Energy Corp.	4.88%	4/15/22	7	6,536	0.0
Chesapeake Energy Corp.	6.13%	2/15/21	51	50,119	0.2
Chesapeake Energy Corp.	8.00%	6/15/27	25	23,842	0.1
Covey Park Energy LLC/Covey Park Finance Corp.	7.50%	5/15/25	5	4,728	0.0
Denbury Resources, Inc.	7.50%	2/15/24	22	19,432	0.1
Denbury Resources, Inc.	9.00%	5/15/21	28	28,061	0.1
Denbury Resources, Inc.	9.25%	3/31/22	13	12,943	0.1
Diamond Offshore Drilling, Inc.	4.88%	11/01/43	64	37,842	0.2
Energy Transfer LP	7.50%	10/15/20	45	47,439	0.2
EnLink Midstream Partners LP	4.15%	6/01/25	32	29,001	0.1
EP Energy LLC/Everest Acquisition Finance, Inc.	7.75%	9/01/22	29	16,756	0.1
EP Energy LLC/Everest Acquisition Finance, Inc.	8.00%	2/15/25	39	19,525	0.1
EP Energy LLC/Everest Acquisition Finance, Inc.	9.38%	5/01/24	15	8,329	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	6/15/24	11	9,681	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	5/15/26	29	25,519	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25	10	9,070	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.75%	8/01/22	9	8,936	0.0
Gulfport Energy Corp.	6.00%	10/15/24	5	4,581	0.0
Gulfport Energy Corp.	6.38%	5/15/25	14	12,737	0.1
Gulfport Energy Corp.	6.38%	1/15/26	18	16,153	0.1
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26	32	31,115	0.2
HighPoint Operating Corp.	7.00%	10/15/22	41	38,887	0.2
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25	55	50,947	0.2
Indigo Natural Resources LLC	6.88%	2/15/26	55	51,003	0.2
Murphy Oil Corp.	4.00%	6/01/22	19	18,117	0.1
Murphy Oil USA, Inc.	5.63%	5/01/27	3	2,920	0.0
Nabors Industries, Inc.	5.00%	9/15/20	21	20,738	0.1
Nabors Industries, Inc.	5.50%	1/15/23	40	35,192	0.2
Newfield Exploration Co.	5.75%	1/30/22	20	20,433	0.1
Nine Energy Service, Inc.	8.75%	11/01/23	15	14,802	0.1
Noble Holding International Ltd.	7.75%	1/15/24	46	39,915	0.2
Parkland Fuel Corp.	6.00%	4/01/26	51	49,470	0.2
PDC Energy, Inc.	5.75%	5/15/26	25	23,317	0.1
Precision Drilling Corp.	7.13%	1/15/26	25	23,545	0.1
QEP Resources, Inc.	5.25%	5/01/23	48	46,187	0.2
QEP Resources, Inc.	5.38%	10/01/22	21	20,854	0.1
Range Resources Corp.	5.00%	8/15/22	27	25,655	0.1
Range Resources Corp.	5.00%	3/15/23	43	40,637	0.2
Range Resources Corp.	5.88%	7/01/22	2	1,994	0.0
Rowan Cos., Inc.	5.40%	12/01/42	30	19,272	0.1
Rowan Cos., Inc.	7.38%	6/15/25	32	28,401	0.1
Sanchez Energy Corp.	6.13%	1/15/23	47	11,813	0.1
Sanchez Energy Corp.	7.25%	2/15/23	19	16,295	0.1
SemGroup Corp.	7.25%	3/15/26	24	23,041	0.1
SemGroup Corp./Rose Rock Finance Corp.	5.63%	7/15/22	32	30,642	0.1
SemGroup Corp./Rose Rock Finance Corp.	5.63%	11/15/23	5	4,661	0.0
SM Energy Co.	5.00%	1/15/24	12	11,129	0.1
SM Energy Co.	6.13%	11/15/22	18	17,685	0.1

**AB SICAV I**  
**Multi-Sector Credit Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
SM Energy Co.....	6.63%	1/15/27	USD 20	\$ 18,914	0.1%
Sunoco LP/Sunoco Finance Corp.....	4.88%	1/15/23	47	45,819	0.2
Sunoco LP/Sunoco Finance Corp.....	5.50%	2/15/26	33	31,396	0.2
Sunoco LP/Sunoco Finance Corp.....	5.88%	3/15/28	18	17,106	0.1
Targa Resources Partners LP/Targa Resources Partners Finance Corp. ....	4.13%	11/15/19	74	73,817	0.3
Transocean Phoenix 2 Ltd.....	7.75%	10/15/24	26	26,900	0.1
Transocean Pontus Ltd.....	6.13%	8/01/25	20	19,587	0.1
Transocean, Inc.....	6.80%	3/15/38	29	21,017	0.1
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.....	8.75%	4/15/23	33	27,837	0.1
Weatherford International Ltd.....	5.13%	9/15/20	15	12,525	0.1
Weatherford International Ltd.....	7.75%	6/15/21	33	27,131	0.1
Whiting Petroleum Corp.....	6.25%	4/01/23	7	6,882	0.0
Whiting Petroleum Corp.....	6.63%	1/15/26	40	38,499	0.2
WPX Energy, Inc. ....	5.75%	6/01/26	17	16,320	0.1
				<u>1,801,867</u>	<u>8.3</u>
<b>OTHER INDUSTRIAL</b>					
American Builders & Contractors Supply Co., Inc. ....	5.75%	12/15/23	23	22,954	0.1
American Tire Distributors, Inc.(a) .....	10.25%	3/01/22	42	7,230	0.0
Global Partners LP/GLP Finance Corp.....	6.25%	7/15/22	32	31,436	0.1
Global Partners LP/GLP Finance Corp.....	7.00%	6/15/23	21	20,685	0.1
Laureate Education, Inc. ....	8.25%	5/01/25	31	33,094	0.2
				<u>115,399</u>	<u>0.5</u>
<b>SERVICES</b>					
ACE Cash Express, Inc.....	12.00%	12/15/22	3	2,955	0.0
ADT Security Corp. (The) .....	3.50%	7/15/22	37	34,629	0.2
APX Group, Inc. ....	7.88%	12/01/22	34	33,258	0.2
APX Group, Inc. ....	8.75%	12/01/20	10	9,592	0.0
Aramark Services, Inc.....	5.00%	2/01/28	26	24,829	0.1
GEO Group, Inc. (The) .....	5.13%	4/01/23	6	5,427	0.0
GEO Group, Inc. (The) .....	5.88%	1/15/22	11	10,786	0.1
GEO Group, Inc. (The) .....	5.88%	10/15/24	4	3,616	0.0
Monitronics International, Inc. ....	9.13%	4/01/20	20	12,464	0.1
Nielsen Finance LLC/Nielsen Finance Co.....	4.50%	10/01/20	41	40,898	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc. ....	9.25%	5/15/23	52	55,120	0.3
Ritchie Bros Auctioneers, Inc.....	5.38%	1/15/25	8	7,855	0.0
Sabre GBLB, Inc.....	5.25%	11/15/23	45	44,776	0.2
Team Health Holdings, Inc.....	6.38%	2/01/25	38	31,347	0.1
				<u>317,552</u>	<u>1.5</u>
<b>TECHNOLOGY</b>					
Banff Merger Sub, Inc. ....	9.75%	9/01/26	35	33,066	0.2
Dell International LLC/EMC Corp.....	5.88%	6/15/21	21	21,290	0.1
First Data Corp.....	5.00%	1/15/24	32	31,607	0.1
First Data Corp.....	5.38%	8/15/23	10	10,059	0.0
Nokia Oyj.....	3.38%	6/12/22	23	21,903	0.1
Sanmina Corp.....	4.38%	6/01/19	34	34,025	0.2
West Corp.....	8.50%	10/15/25	12	9,889	0.0
Western Digital Corp.....	4.75%	2/15/26	20	18,245	0.1
				<u>180,084</u>	<u>0.8</u>
<b>TRANSPORTATION - SERVICES</b>					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc. ....	5.50%	4/01/23	9	8,863	0.0
EC Finance PLC .....	2.38%	11/15/22	EUR 100	111,290	0.5
Hertz Corp. (The).....	5.50%	10/15/24	USD 46	36,405	0.2
Hertz Corp. (The).....	5.88%	10/15/20	8	7,906	0.0
Hertz Corp. (The).....	7.38%	1/15/21	39	38,582	0.2
United Rentals North America, Inc.....	6.50%	12/15/26	16	16,055	0.1
				<u>219,101</u>	<u>1.0</u>
				<u>6,920,279</u>	<u>31.8</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc. ....	3.50%	1/27/19	31	30,983	0.2
Ally Financial, Inc. ....	4.13%	3/30/20	23	22,975	0.1
Ally Financial, Inc. ....	8.00%	11/01/31	12	14,007	0.1
CIT Group, Inc.....	5.25%	3/07/25	30	30,110	0.1
CIT Group, Inc. ....	6.13%	3/09/28	14	14,364	0.1
Goldman Sachs Group, Inc. (The), Series P(d) .....	5.00%	11/10/22	55	48,460	0.2
Societe Generale SA(d) .....	6.75%	4/07/21	EUR 100	116,451	0.5
SunTrust Banks, Inc., Series H(d) .....	5.13%	12/15/27	USD 8	7,168	0.0
				<u>284,518</u>	<u>1.3</u>
<b>BROKERAGE</b>					
LPL Holdings, Inc.....	5.75%	9/15/25	45	42,731	0.2

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>FINANCE</b>						
	Compass Group Diversified Holdings LLC .....	8.00%	5/01/26	USD 21	\$ 21,199	0.1%
	Curo Group Holdings Corp.....	8.25%	9/01/25	29	24,507	0.1
	Enova International, Inc. ....	8.50%	9/01/24	17	15,640	0.1
	Enova International, Inc. ....	8.50%	9/15/25	25	22,739	0.1
	goeasy Ltd.....	7.88%	11/01/22	9	9,247	0.0
	Navient Corp.....	5.00%	10/26/20	11	10,928	0.1
	Navient Corp.....	5.50%	1/25/23	43	40,551	0.2
	Navient Corp.....	8.00%	3/25/20	6	6,195	0.0
					<u>151,006</u>	<u>0.7</u>
<b>INSURANCE</b>						
	Liberty Mutual Group, Inc. ....	7.80%	3/15/37	34	38,031	0.2
	Polaris Intermediate Corp.(c) .....	8.50%	12/01/22	48	47,825	0.2
	WellCare Health Plans, Inc.....	5.38%	8/15/26	27	26,829	0.1
					<u>112,685</u>	<u>0.5</u>
<b>OTHER FINANCE</b>						
	Intrum AB .....	2.75%	7/15/22	EUR 100	105,377	0.5
	LHC3 PLC(c).....	4.13%	8/15/24	100	109,788	0.5
					<u>215,165</u>	<u>1.0</u>
<b>REITS</b>						
	MPT Operating Partnership LP/MPT Finance Corp.....	5.25%	8/01/26	USD 53	51,874	0.2
	SBA Communications Corp. ....	4.00%	10/01/22	21	20,329	0.1
					<u>72,203</u>	<u>0.3</u>
					<u>878,308</u>	<u>4.0</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	AES Corp./VA .....	4.00%	3/15/21	77	76,101	0.4
	Calpine Corp.....	5.25%	6/01/26	22	20,554	0.1
	Calpine Corp.....	5.38%	1/15/23	25	23,673	0.1
	Calpine Corp.....	5.75%	1/15/25	22	20,205	0.1
	Calpine Corp.....	5.88%	1/15/24	4	4,000	0.0
	Calpine Corp.....	6.00%	1/15/22	28	28,070	0.1
	NRG Energy, Inc.....	5.75%	1/15/28	14	13,715	0.1
	NRG Energy, Inc.....	6.25%	5/01/24	24	24,592	0.1
	Talen Energy Supply LLC .....	4.60%	12/15/21	34	30,904	0.1
	Talen Energy Supply LLC .....	10.50%	1/15/26	28	24,258	0.1
	Vistra Energy Corp.....	7.38%	11/01/22	42	43,567	0.2
					<u>309,639</u>	<u>1.4</u>
<b>NATURAL GAS</b>						
	NGL Energy Partners LP/NGL Energy Finance Corp. ....	7.50%	11/01/23	63	61,442	0.3
					<u>371,081</u>	<u>1.7</u>
					<u>8,169,668</u>	<u>37.5</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	DowDuPont, Inc. ....	4.21%	11/15/23	65	65,547	0.3
	Georgia-Pacific LLC .....	5.40%	11/01/20	20	20,690	0.1
	Glencore Finance Canada Ltd.....	4.25%	10/25/22	53	53,139	0.2
	Glencore Funding LLC .....	4.13%	5/30/23	29	28,603	0.1
	Mosaic Co. (The) .....	3.25%	11/15/22	40	38,845	0.2
	WestRock RKT Co. ....	4.45%	3/01/19	40	40,094	0.2
	Yamana Gold, Inc. ....	4.95%	7/15/24	33	32,025	0.2
					<u>278,943</u>	<u>1.3</u>
<b>CAPITAL GOODS</b>						
	CNH Industrial Capital LLC .....	4.38%	4/05/22	29	29,143	0.1
	General Electric Co., Series D(d) .....	5.00%	1/21/21	40	31,756	0.1
	Rockwell Collins, Inc. ....	1.95%	7/15/19	22	21,830	0.1
	United Technologies Corp. ....	3.95%	8/16/25	34	33,596	0.2
					<u>116,325</u>	<u>0.5</u>
<b>COMMUNICATIONS - MEDIA</b>						
	21st Century Fox America, Inc.....	4.00%	10/01/23	38	38,528	0.2
	CBS Corp. ....	3.38%	3/01/22	35	34,582	0.2
	CBS Corp. ....	3.70%	8/15/24	12	11,612	0.1
	Charter Communications Operating LLC/ Charter Communications Operating Capital .....	4.91%	7/23/25	30	29,822	0.1
	Comcast Corp. ....	2.85%	1/15/23	55	53,266	0.2
	Cox Communications, Inc. ....	4.50%	6/30/43	23	19,073	0.1
	Omnicom Group, Inc./Omnicom Capital, Inc. ....	3.60%	4/15/26	75	70,204	0.3
	Thomson Reuters Corp.....	3.85%	9/29/24	13	12,514	0.1
	Thomson Reuters Corp.....	4.30%	11/23/23	8	8,125	0.0

**AB SICAV I**  
**Multi-Sector Credit Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Time Warner Cable LLC	4.00%	9/01/21	USD 30	\$ 29,831	0.1%
Warner Media LLC	2.10%	6/01/19	7	6,957	0.0
Warner Media LLC	3.40%	6/15/22	63	61,993	0.3
				<u>376,507</u>	<u>1.7</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Bell Canada, Inc.	3.25%	6/17/20	CAD 40	30,215	0.1
Bell Canada, Inc., Series M-24	4.95%	5/19/21	46	36,062	0.2
CB T-Mobile USA, Inc.	0.00%	3/01/25	USD 20	0	0.0
Crown Castle International Corp.	5.25%	1/15/23	57	58,957	0.3
Rogers Communications, Inc.	4.00%	6/06/22	CAD 87	66,657	0.3
				<u>191,891</u>	<u>0.9</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
BMW US Capital LLC	1.85%	9/15/21	USD 66	62,775	0.3
General Motors Co.	4.88%	10/02/23	40	40,082	0.2
General Motors Financial Co., Inc.	2.40%	5/09/19	21	20,901	0.1
Nissan Motor Acceptance Corp.	2.25%	1/13/20	54	53,243	0.2
Volkswagen International Finance NV, Series 4Y	0.50%	3/30/21	EUR 100	112,591	0.5
				<u>289,592</u>	<u>1.3</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
Carnival Corp.	1.88%	11/07/22	100	118,498	0.5
<b>CONSUMER CYCLICAL - OTHER</b>					
DR Horton, Inc.	3.75%	3/01/19	USD 90	89,955	0.4
<b>CONSUMER CYCLICAL - RETAILERS</b>					
AutoNation, Inc.	4.50%	10/01/25	22	21,001	0.1
AutoZone, Inc.	3.25%	4/15/25	55	51,760	0.2
				<u>72,761</u>	<u>0.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
Altria Group, Inc.	2.85%	8/09/22	64	61,618	0.3
Anheuser-Busch InBev Finance, Inc.	2.65%	2/01/21	50	48,999	0.2
Becton Dickinson and Co.	3.25%	11/12/20	29	28,780	0.1
Biogen, Inc.	3.63%	9/15/22	31	30,923	0.1
Biogen, Inc.	4.05%	9/15/25	31	30,612	0.1
Bunge Ltd. Finance Corp.	3.50%	11/24/20	21	20,883	0.1
Coca-Cola Co. (The)	1.38%	5/30/19	32	31,788	0.2
CVS Health Corp.	4.10%	3/25/25	23	22,662	0.1
CVS Health Corp.	4.30%	3/25/28	26	25,269	0.1
General Mills, Inc.	2.10%	11/16/20	EUR 100	116,992	0.5
Gilead Sciences, Inc.	2.55%	9/01/20	USD 26	25,646	0.1
JM Smucker Co. (The)	2.50%	3/15/20	32	31,614	0.2
McKesson Corp.	0.63%	8/17/21	EUR 100	113,896	0.5
Medtronic, Inc.	2.50%	3/15/20	USD 21	20,811	0.1
Medtronic, Inc.	3.15%	3/15/22	60	59,073	0.3
Molson Coors Brewing Co.	1.45%	7/15/19	31	30,641	0.1
Mylan NV	3.15%	6/15/21	19	18,534	0.1
Mylan, Inc.	3.13%	1/15/23	11	10,339	0.1
Procter & Gamble Co. (The)	1.90%	11/01/19	32	31,692	0.2
Smithfield Foods, Inc.	3.35%	2/01/22	37	36,162	0.2
Thermo Fisher Scientific, Inc.	1.50%	12/01/20	EUR 100	115,969	0.5
Tyson Foods, Inc.	2.65%	8/15/19	USD 23	22,886	0.1
Tyson Foods, Inc.	3.95%	8/15/24	31	30,599	0.1
Tyson Foods, Inc.	4.50%	6/15/22	27	27,440	0.1
Universal Health Services, Inc.	4.75%	8/01/22	31	31,265	0.2
Zimmer Biomet Holdings, Inc.	2.70%	4/01/20	21	20,746	0.1
Zimmer Biomet Holdings, Inc.	3.55%	4/01/25	21	19,786	0.1
				<u>1,065,625</u>	<u>4.9</u>
<b>ENERGY</b>					
Anadarko Petroleum Corp.	5.55%	3/15/26	20	20,772	0.1
Boardwalk Pipelines LP	4.45%	7/15/27	18	16,749	0.1
Canadian Natural Resources Ltd.	3.85%	6/01/27	22	20,590	0.1
Cenovus Energy, Inc.	3.00%	8/15/22	5	4,705	0.0
Cenovus Energy, Inc.	3.80%	9/15/23	15	14,282	0.1
Cenovus Energy, Inc.	4.25%	4/15/27	21	18,663	0.1
Energy Transfer Partners LP/Regency Energy Finance Corp.	4.50%	11/01/23	41	40,578	0.2
EQM Midstream Partners LP, Series 10Y	5.50%	7/15/28	17	16,648	0.1
Hess Corp.	4.30%	4/01/27	32	29,247	0.1
Kerr-McGee Corp.	6.95%	7/01/24	54	59,754	0.2
MPLX LP	4.13%	3/01/27	18	16,893	0.1
MPLX LP	4.50%	7/15/23	15	15,034	0.1
Noble Energy, Inc.	3.85%	1/15/28	19	17,278	0.1
Noble Energy, Inc.	4.15%	12/15/21	26	26,008	0.1
ONEOK, Inc.	4.55%	7/15/28	18	17,409	0.1
Phillips 66 Partners LP	3.75%	3/01/28	19	17,515	0.1
Sabine Pass Liquefaction LLC	4.20%	3/15/28	18	16,914	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Sabine Pass Liquefaction LLC.....	5.00%	3/15/27	USD 20	\$ 20,014	0.1%
Shell International Finance BV.....	2.25%	11/10/20	92	90,268	0.4
Sunoco Logistics Partners Operations LP.....	3.90%	7/15/26	15	13,686	0.1
TransCanada PipeLines Ltd.....	3.80%	10/01/20	51	51,179	0.2
Williams Cos., Inc. (The).....	3.35%	8/15/22	26	25,172	0.1
Williams Cos., Inc. (The).....	3.70%	1/15/23	33	32,111	0.1
Williams Cos., Inc. (The).....	4.50%	11/15/23	20	20,059	0.1
				<u>621,528</u>	<u>2.9</u>
<b>SERVICES</b>					
Booking Holdings, Inc.....	3.60%	6/01/26	67	63,856	0.3
eBay, Inc.....	3.60%	6/05/27	13	12,015	0.1
eBay, Inc.....	3.80%	3/09/22	39	38,947	0.2
Expedia Group, Inc.....	3.80%	2/15/28	30	27,215	0.1
IHS Markit Ltd.....	5.00%	11/01/22	11	11,226	0.1
Moody's Corp.....	2.75%	7/15/19	53	52,848	0.2
S&P Global, Inc.....	4.00%	6/15/25	16	16,018	0.1
Total System Services, Inc.....	3.75%	6/01/23	32	31,556	0.2
Total System Services, Inc.....	3.80%	4/01/21	30	29,999	0.1
Visa, Inc.....	2.80%	12/14/22	32	31,258	0.1
				<u>314,938</u>	<u>1.5</u>
<b>TECHNOLOGY</b>					
Agilent Technologies, Inc.....	3.88%	7/15/23	31	30,874	0.1
Alphabet, Inc.....	3.63%	5/19/21	40	40,571	0.2
Apple, Inc.....	1.55%	2/07/20	104	102,321	0.5
Applied Materials, Inc.....	3.90%	10/01/25	110	108,790	0.5
Broadcom Corp./Broadcom Cayman Finance Ltd.....	3.88%	1/15/27	41	36,925	0.2
Dell International LLC/EMC Corp.....	3.48%	6/01/19	40	39,934	0.2
Dell International LLC/EMC Corp.....	6.02%	6/15/26	14	14,175	0.1
DXC Technology Co.....	2.88%	3/27/20	32	31,730	0.2
Fidelity National Information Services, Inc.....	0.40%	1/15/21	EUR 100	113,401	0.5
KLA-Tencor Corp.....	4.65%	11/01/24	USD 70	71,111	0.3
Lam Research Corp.....	2.75%	3/15/20	32	31,703	0.2
Seagate HDD Cayman.....	4.75%	1/01/25	58	53,380	0.2
Xerox Corp.....	3.63%	3/15/23	29	26,262	0.1
Xerox Corp.....	4.07%	3/17/22	30	28,450	0.1
				<u>729,627</u>	<u>3.4</u>
<b>TRANSPORTATION - SERVICES</b>					
Ryder System, Inc.....	2.45%	9/03/19	43	42,727	0.2
				<u>4,308,917</u>	<u>19.8</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
American Express Credit Corp., Series G.....	2.25%	8/15/19	54	53,685	0.2
Banco Bilbao Vizcaya Argentaria SA, Series G.....	0.63%	1/17/22	EUR 100	113,655	0.5
Bank of America Corp.....	3.82%	1/20/28	USD 85	81,367	0.4
Bank of Montreal.....	1.50%	7/18/19	62	61,417	0.3
Barclays PLC.....	3.25%	2/12/27	GBP 100	121,185	0.6
Capital One Financial Corp.....	2.50%	5/12/20	USD 65	64,022	0.3
Citigroup, Inc.....	3.89%	1/10/28	42	40,068	0.2
Citigroup, Inc.....	4.40%	6/10/25	70	68,852	0.3
Commonwealth Bank of Australia.....	2.25%	3/10/20	26	25,655	0.1
Cooperatieve Rabobank UA, Series G.....	0.50%	12/06/22	EUR 50	57,055	0.3
Credit Agricole SA(d).....	6.50%	6/23/21	100	117,671	0.5
Credit Suisse Group Funding Guernsey Ltd.....	1.25%	4/14/22	100	114,102	0.5
Goldman Sachs Group, Inc. (The).....	2.00%	7/27/23	70	81,547	0.4
JPMorgan Chase & Co.....	2.30%	8/15/21	USD 26	25,188	0.1
JPMorgan Chase & Co.....	3.78%	2/01/28	22	21,095	0.1
JPMorgan Chase & Co., Series V(d).....	5.00%	7/01/19	9	8,987	0.0
Morgan Stanley, Series G.....	1.38%	10/27/26	EUR 100	109,627	0.5
Santander Holdings USA, Inc.....	4.40%	7/13/27	USD 43	39,992	0.2
US Bancorp, Series J(d).....	5.30%	4/15/27	53	51,193	0.2
Wells Fargo & Co.....	3.07%	1/24/23	50	48,412	0.2
Wells Fargo & Co.....	4.13%	8/15/23	11	10,957	0.1
Westpac Banking Corp.....	2.15%	3/06/20	11	10,849	0.1
				<u>1,326,581</u>	<u>6.1</u>
<b>INSURANCE</b>					
Allstate Corp. (The).....	6.50%	5/15/57	18	18,959	0.1
American International Group, Inc., Series A-9.....	5.75%	4/01/48	37	34,055	0.2
Assicurazioni Generali SpA, Series E.....	5.50%	10/27/47	EUR 100	113,776	0.5
Berkshire Hathaway, Inc.....	0.63%	1/17/23	100	113,910	0.5
Halfmoon Parent, Inc.....	3.75%	7/15/23	USD 13	12,819	0.1
Halfmoon Parent, Inc.....	4.13%	11/15/25	17	16,791	0.1
Prudential Financial, Inc.....	5.63%	6/15/43	29	29,212	0.1
UnitedHealth Group, Inc.....	3.88%	10/15/20	41	41,380	0.2
				<u>380,902</u>	<u>1.8</u>

**AB SICAV I**  
**Multi-Sector Credit Portfolio**

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>REITS</b>						
	American Tower Corp.....	5.05%	9/01/20	USD 40	\$ 40,943	0.2%
	EPR Properties.....	5.25%	7/15/23	70	71,753	0.3
	GLP Capital LP/GLP Financing II, Inc.....	4.38%	4/15/21	6	5,997	0.0
	GLP Capital LP/GLP Financing II, Inc.....	4.88%	11/01/20	20	20,146	0.1
	GLP Capital LP/GLP Financing II, Inc.....	5.38%	11/01/23	49	49,707	0.2
	HCP, Inc. ....	3.88%	8/15/24	30	29,075	0.1
	HCP, Inc. ....	4.20%	3/01/24	4	3,966	0.0
	National Retail Properties, Inc.....	4.30%	10/15/28	55	54,171	0.3
	Omega Healthcare Investors, Inc. ....	4.38%	8/01/23	27	26,649	0.1
	Regency Centers LP.....	3.75%	6/15/24	35	34,276	0.2
	Sabra Health Care LP/Sabra Capital Corp.....	5.38%	6/01/23	60	59,995	0.3
	Sabra Health Care LP/Sabra Capital Corp.....	5.50%	2/01/21	7	7,094	0.0
	Spirit Realty LP.....	4.45%	9/15/26	39	37,246	0.2
	Ventas Realty LP.....	3.25%	10/15/26	26	23,901	0.1
	Ventas Realty LP.....	4.13%	1/15/26	10	9,777	0.1
	Welltower, Inc.....	4.95%	1/15/21	49	50,043	0.2
					<u>524,739</u>	<u>2.4</u>
					<u>2,232,222</u>	<u>10.3</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Consolidated Edison, Inc. ....	2.00%	5/15/21	22	21,237	0.1
	Dominion Energy, Inc., Series D.....	2.85%	8/15/26	66	59,951	0.3
	Exelon Corp. ....	5.15%	12/01/20	59	60,166	0.3
	Exelon Generation Co. LLC.....	2.95%	1/15/20	21	20,855	0.1
	Pacific Gas & Electric Co.....	3.25%	9/15/21	20	18,492	0.1
	PSEG Power LLC.....	3.00%	6/15/21	31	30,453	0.1
	Public Service Enterprise Group, Inc.....	1.60%	11/15/19	22	21,624	0.1
	Southern Co. (The).....	1.85%	7/01/19	22	21,824	0.1
	Southern Power Co.....	4.15%	12/01/25	59	57,915	0.2
					<u>312,517</u>	<u>1.4</u>
					<u>6,853,656</u>	<u>31.5</u>
<b>GOVERNMENTS - TREASURIES</b>						
<b>COLOMBIA</b>						
	Colombian TES, Series B.....	10.00%	7/24/24	COP 119,700	43,141	0.2
<b>ITALY</b>						
	Italy Buoni Poliennali Del Tesoro.....	1.35%	4/15/22	EUR 50	55,731	0.2
<b>MEXICO</b>						
	Mexican Bonos, Series M.....	5.75%	3/05/26	MXN 4,457	181,006	0.8
	Mexican Bonos, Series M.....	6.50%	6/10/21	1,644	76,867	0.4
	Mexican Bonos, Series M 20.....	10.00%	12/05/24	1,620	83,462	0.4
					<u>341,335</u>	<u>1.6</u>
<b>RUSSIA</b>						
	Russian Federal Bond - OFZ, Series 6217.....	7.50%	8/18/21	RUB 4,340	63,973	0.3
<b>UNITED STATES</b>						
	U.S. Treasury Notes.....	1.13%	7/31/21	USD 170	162,807	0.7
	U.S. Treasury Notes.....	1.50%	8/15/26	340	306,106	1.4
					<u>468,913</u>	<u>2.1</u>
<b>URUGUAY</b>						
	Uruguay Government International Bond.....	9.88%	6/20/22	UYU 500	15,263	0.1
					<u>988,356</u>	<u>4.5</u>
<b>EMERGING MARKETS - TREASURIES</b>						
<b>ARGENTINA</b>						
	Argentine Bonos del Tesoro.....	18.20%	10/03/21	ARS 543	11,285	0.1
<b>BRAZIL</b>						
	Brazil Notas do Tesouro Nacional, Series F.....	10.00%	1/01/21	BRL 1,037	278,172	1.3
<b>DOMINICAN REPUBLIC</b>						
	Dominican Republic International Bond.....	15.95%	6/04/21	DOP 2,000	45,120	0.2
	Dominican Republic International Bond.....	16.00%	7/10/20	1,400	31,371	0.2
	Dominican Republic International Bond.....	16.95%	2/04/22	1,200	28,181	0.1
					<u>104,672</u>	<u>0.5</u>
<b>SOUTH AFRICA</b>						
	Republic of South Africa Government Bond, Series 2023.....	7.75%	2/28/23	ZAR 435	30,841	0.1
					<u>424,970</u>	<u>2.0</u>
<b>INVESTMENT COMPANIES</b>						
<b>FUNDS AND INVESTMENT TRUSTS</b>						
	AB FCPI I - Mortgage Income Portfolio, - Class SA.....			4	331,326	1.5

	Rate	Date	Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %
<b>BANK LOANS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>OTHER FINANCE</b>					
PI UK Holdco II Limited(e) . . . . .	5.85%	1/03/25	USD 33	\$ 32,173	0.2%
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Starfruit Finco B.V. (Starfruit US Holdco LLC) (fka AkzoNobel)(e)	5.60%	10/01/25	5	4,925	0.0
<b>CAPITAL GOODS</b>					
Honeywell Technologies SÄ rI (fka Garrett Motion Inc.)(e) . . . . .	4.89%	9/27/25	8	7,431	0.0
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Dana Incorporated(f) . . . . .	0.00%	11/14/25	32	31,940	0.2
<b>CONSUMER CYCLICAL - OTHER</b>					
Stars Group Holdings B.V.(e) . . . . .	5.89%	7/10/25	7	6,553	0.0
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Specialty Building Products Holdings, LLC(f) . . . . .	0.00%	10/01/25	25	25,215	0.1
<b>CONSUMER NON-CYCLICAL</b>					
Envision Healthcare Corporation(e) . . . . .	6.10%	10/10/25	14	13,712	0.1
Owens & Minor, Inc.(e) . . . . .	6.80%	4/30/25	21	16,824	0.1
Regionalcare Hospital Partners Holdings, Inc.(f) . . . . .	0.00%	11/16/25	44	43,216	0.1
				73,752	0.3
<b>ENERGY</b>					
Triton Solar US Acquisition Co.(e) . . . . .	8.51%	10/31/24	103	96,408	0.5
<b>SERVICES</b>					
Monitronics International, Inc.(e) . . . . .	7.89%	9/30/22	32	29,713	0.1
Verscend Holding Corp.(e) . . . . .	6.85%	8/27/25	16	16,407	0.1
				46,120	0.2
				292,344	1.3
				324,517	1.5
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
DB Master Finance LLC, Series 2017-1A, Class A2I . . . . .	3.63%	11/20/47	64	62,586	0.3
Marlette Funding Trust, Series 2018-4A, Class C . . . . .	4.91%	12/15/28	55	55,406	0.3
Wendy's Funding LLC, Series 2018-1A, Class A2I . . . . .	3.57%	3/15/48	55	52,884	0.2
				170,876	0.8
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER NON-CYCLICAL</b>					
Teva Pharmaceutical Finance Netherlands III BV . . . . .	2.80%	7/21/23	25	21,942	0.1
Teva Pharmaceutical Finance Netherlands III BV . . . . .	3.15%	10/01/26	39	31,725	0.1
				53,667	0.2
<b>ENERGY</b>					
Petrobras Global Finance BV . . . . .	5.30%	1/27/25	21	19,843	0.1
Petrobras Global Finance BV . . . . .	6.00%	1/27/28	22	20,684	0.1
Petrobras Global Finance BV . . . . .	6.13%	1/17/22	30	30,855	0.2
Petrobras Global Finance BV . . . . .	6.25%	3/17/24	28	28,315	0.1
				99,697	0.5
				153,364	0.7
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Terraform Global Operating LLC . . . . .	6.13%	3/01/26	16	15,013	0.1
				168,377	0.8
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>					
<b>ARGENTINA</b>					
Provincia de Mendoza Argentina . . . . .	8.38%	5/19/24	150	125,250	0.6
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>IVORY COAST</b>					
Ivory Coast Government International Bond . . . . .	5.13%	6/15/25	EUR 100	108,399	0.5
<b>LEBANON</b>					
Lebanon Government International Bond, Series G . . . . .	6.20%	2/26/25	USD 2	1,545	0.0
				109,944	0.5
<b>COMMON STOCKS</b>					
Avaya Holdings Corp. . . . .			1,176	18,310	0.1
Denbury Resources, Inc. . . . .			888	2,007	0.0
Laureate Education, Inc. - Class A . . . . .			581	8,569	0.1
Peabody Energy Corp. . . . .			264	8,221	0.0
Tervita Corp. . . . .			9,817	62,287	0.3



	Rate	Date	Shares/Contracts Principal (-)/(000)	Value (USD)	Net Assets %
Whiting Petroleum Corp. ....			244	\$ 7,386	0.0%
				<u>106,780</u>	<u>0.5</u>
<b>COVERED BONDS</b>					
DNB Boligkredditt AS. ....	2.75%	3/21/22	EUR 50	61,507	0.3
UBS AG/London. ....	4.00%	4/08/22	34	43,491	0.2
				<u>104,998</u>	<u>0.5</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Federal National Mortgage Association Connecticut Avenue Securities, Series 2016-C05, Class 2M2(e). ....	6.77%	1/25/29	USD 34	37,495	0.2
<b>INFLATION-LINKED SECURITIES</b>					
<b>ARGENTINA</b>					
Bonos de la Nacion Argentina con Ajuste por CER. ....	4.00%	3/06/20	ARS 635	20,887	0.1
<b>WARRANTS</b>					
Avaya Holdings Corp., expiring 12/15/22. ....			770	3,465	0.0
SandRidge Energy, Inc., A-CW22, expiring 10/03/22. ....			2,247	22	0.0
				<u>3,487</u>	<u>0.0</u>
<b>OPTIONS PURCHASED - CALLS</b>					
<b>SWAPTIONS</b>					
CDX-NAHY Series 31, 5 Year Index, Credit Suisse International Expiration: Jan 2019, Exercise Rate: 1.06%(g). ....			220,000	446	0.0
CDX-NAHY Series 31, 5 Year Index, Deutsche Bank AG Expiration: Jan 2019, Exercise Rate: 1.05%(g). ....			654,000	2,358	0.0
				<u>2,804</u>	<u>0.0</u>
				<u>17,943,391</u>	<u>82.5</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>FINANCE</b>					
Navient Corp. ....	6.50%	6/15/22	53	53,128	0.1
Navient Corp. ....	7.25%	9/25/23	13	13,071	0.1
TMX Finance LLC/TitleMax Finance Corp. ....	11.13%	4/01/23	18	16,560	0.1
				<u>82,759</u>	<u>0.3</u>
<b>OTHER FINANCE</b>					
Travelport Corporate Finance PLC. ....	6.00%	3/15/26	USD 12	11,918	0.1
				<u>94,677</u>	<u>0.4</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Nufarm Australia Ltd./Nufarm Americas, Inc. ....	5.75%	4/30/26	22	20,267	0.1
<b>CAPITAL GOODS</b>					
Exide Technologies(b) (c). ....	7.25%	4/30/25	11	7,547	0.0
GFL Environmental, Inc. ....	5.38%	3/01/23	3	2,726	0.0
Hulk Finance Corp. ....	7.00%	6/01/26	10	8,999	0.1
				<u>19,272</u>	<u>0.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Frontier Communications Corp. ....	7.13%	1/15/23	7	4,510	0.0
Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC. ....	6.00%	4/15/23	22	20,949	0.1
				<u>25,459</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Exide Technologies(b) (c). ....	7.00%	4/30/25	8	4,400	0.0
Exide Technologies(b) (c). ....	11.00%	4/30/22	43	34,323	0.2
				<u>38,723</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Stars Group Holdings BV/Stars Group US Co-Borrower LLC. ....	7.00%	7/15/26	21	21,131	0.1
<b>CONSUMER NON-CYCLICAL</b>					
Aveta, Inc.(b). ....	10.50%	3/01/21	189	0	0.0
<b>ENERGY</b>					
PDC Energy, Inc. ....	6.13%	9/15/24	14	13,441	0.1
SRC Energy, Inc. ....	6.25%	12/01/25	18	15,770	0.1
Transocean, Inc. ....	7.50%	1/15/26	14	13,023	0.0
Weatherford International Ltd. ....	5.88%	7/01/21	7	4,922	0.0
				<u>47,156</u>	<u>0.2</u>
<b>TRANSPORTATION - SERVICES</b>					
Park Aerospace Holdings Ltd. ....	5.25%	8/15/22	32	32,005	0.2
				<u>204,013</u>	<u>1.0</u>

		Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Talen Energy Supply LLC .....	6.50%	6/01/25	USD 7	\$ 5,071	0.0%
					<u>303,761</u>	<u>1.4</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BROKERAGE</b>						
	TD Ameritrade Holding Corp.....	2.95%	4/01/22	32	31,358	0.1
<b>REITS</b>						
	Hospitality Properties Trust .....	4.65%	3/15/24	45	44,709	0.2
					<u>76,067</u>	<u>0.3</u>
<b>INDUSTRIAL</b>						
<b>COMMUNICATIONS - MEDIA</b>						
	Viacom, Inc.....	5.63%	9/15/19	20	20,373	0.1
<b>CONSUMER NON-CYCLICAL</b>						
	Fresenius Medical Care US Finance II, Inc. ....	4.13%	10/15/20	31	31,067	0.2
	Kraft Heinz Foods Co.....	3.50%	7/15/22	52	50,984	0.2
					<u>82,051</u>	<u>0.4</u>
<b>ENERGY</b>						
	Husky Energy, Inc.....	6.80%	9/15/37	43	50,374	0.2
<b>SERVICES</b>						
	Verisk Analytics, Inc.....	5.50%	6/15/45	11	11,130	0.1
					<u>163,928</u>	<u>0.8</u>
					<u>239,995</u>	<u>1.1</u>
<b>BANK LOANS</b>						
<b>INDUSTRIAL</b>						
<b>TECHNOLOGY</b>						
	Boxer Parent Company Inc.(e) .....	6.65%	10/02/25	50	49,312	0.2
<b>CAPITAL GOODS</b>						
	Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(e) .....	6.10%	8/01/25	19	18,499	0.1
	Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(e) .....	9.10%	8/03/26	7	6,613	0.0
					<u>25,112</u>	<u>0.1</u>
					<u>74,424</u>	<u>0.3</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>ENERGY</b>						
	CHC Group LLC/CHC Finance Ltd., Series AI .....	0.00%	10/01/20	41	38,849	0.2
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Genneia SA .....	8.75%	1/20/22	20	18,750	0.1
					<u>57,599</u>	<u>0.3</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>						
<b>ARGENTINA</b>						
	Provincia de Neuquen Argentina .....	7.50%	4/27/25	55	43,725	0.2
<b>COMMON STOCKS</b>						
	CHC Group LLC(b).....			1	4,531	0.0
	Exide Technologies(b) .....			1	410	0.0
					<u>4,941</u>	<u>0.0</u>
					<u>724,445</u>	<u>3.3</u>
<b>Total Investments</b>						
	(cost \$19,655,159) .....				\$ 18,667,836	85.8%
<b>Time Deposits</b>						
	BBH, Grand Cayman(h) .....	(0.24)%	-		753	0.0
	BBH, Grand Cayman(h) .....	0.36 %	-		1	0.0
	BBH, Grand Cayman(h) .....	0.83 %	-		917	0.0
	Citibank, New York(h).....	1.54 %	-		598,840	2.7
	Deutsche Bank, Frankfurt(h) .....	(0.57)%	-		19,370	0.1
	Deutsche Bank, Grand Cayman(h) .....	1.54 %	-		1,068,397	4.9
	Standard Chartered Bank, Singapore(h) .....	1.54 %	-		1,087,885	5.0
					<u>2,776,163</u>	<u>12.7</u>
<b>Total Time Deposits</b>						
					<u>320,417</u>	<u>1.5</u>
<b>Other assets less liabilities</b>						
					<u>\$ 21,764,416</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Euro-Bund Futures	12/06/18	2	\$ 363,517	\$ 365,759	\$ 2,242
U.S. T-Note 2 Yr (CBT) Futures	3/29/19	17	3,585,672	3,586,734	1,062
U.S. T-Note 5 Yr (CBT) Futures	3/29/19	5	564,219	564,805	586
<b>Short</b>					
Euro-BOBL Futures	12/06/18	7	1,042,970	1,045,823	(2,853)
Euro-OAT Futures	12/06/18	2	345,154	346,626	(1,472)
U.S. Long Bond (CBT) Futures	3/20/19	1	139,422	139,906	(484)
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	4	476,008	477,813	(1,805)
					\$ (2,724)
				Appreciation	\$ 3,890
				Depreciation	\$ (6,614)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL 1,269	USD 344	12/04/18	\$ 16,306
Bank of America, NA	RUB 4,853	USD 73	12/14/18	455
Barclays Bank PLC	IDR 322,195	USD 21	1/29/19	(1,230)
Brown Brothers Harriman & Co.	MXN 7,379	USD 389	12/05/18	26,670
Brown Brothers Harriman & Co.	AUD 145	USD 102	12/07/18	(3,579)
Brown Brothers Harriman & Co.	NZD 228	USD 147	12/07/18	(10,053)
Brown Brothers Harriman & Co.	GBP 175	USD 232	12/14/18	8,700
Brown Brothers Harriman & Co.	USD 56	GBP 44	12/14/18	(524)
Brown Brothers Harriman & Co.	EUR 2,413	USD 2,790	1/09/19	48,584
Brown Brothers Harriman & Co.	EUR 95	USD 107	1/09/19	(476)
Brown Brothers Harriman & Co.	USD 100	EUR 86	1/09/19	(1,468)
Brown Brothers Harriman & Co.	CAD 343	USD 260	1/17/19	1,212
Brown Brothers Harriman & Co.	ZAR 424	USD 30	1/30/19	3
Brown Brothers Harriman & Co. +	USD 19	GBP 15	12/10/18	(499)
Citibank, NA	USD 16	UYU 504	12/04/18	147
Citibank, NA	UYU 504	USD 15	12/04/18	(580)
Citibank, NA	USD 53	INR 3,684	12/13/18	(12)
Citibank, NA	COP 143,749	USD 44	12/20/18	(314)
Citibank, NA	USD 55	CLP 36,955	12/20/18	495
Citibank, NA	UYU 504	USD 15	1/22/19	(336)
Credit Suisse International	USD 105	AUD 145	12/07/18	1,151
Morgan Stanley Capital Services LLC	USD 326	BRL 1,269	12/04/18	1,873
Morgan Stanley Capital Services LLC	BRL 1,269	USD 326	1/03/19	(1,967)
Standard Chartered Bank	TWD 6,470	USD 211	12/11/18	1,672
				\$ 86,230
			Appreciation	\$ 107,268
			Depreciation	\$ (21,038)

+ Used for share class hedging purposes.

**CREDIT DEFAULT SWAPTIONS WRITTEN**

Referenced Obligation	Counterparty	Buy/Sell Protection	Strike Rate	Expiration Date	Notional Amount (000)	Premiums	Market Value
Put - CDX-NAHY Series 31, 5 Year Index (g)	Credit Suisse International	Sell	1.00%	1/16/19	USD 220	\$ 963	\$ (412)
Put - CDX-NAHY Series 31, 5 Year Index (g)	Deutsche Bank AG	Sell	1.00	1/16/19	654	2,747	(1,224)
						\$ 3,710	\$ (1,636)

**CENTRALLY CLEARED CREDIT DEFAULT SWAPS**

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 25, 5 Year Index	6/20/21	EUR 4	\$ (295)	\$ (154)
<b>Sale Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD 503	22,296	1,264
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 28, 5 Year Index	12/20/22	EUR 35	2,878	(1,076)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	646	56,244	(13,186)
Total				\$ 81,123	\$ (13,152)
				Appreciation	\$ 1,264
				Depreciation	\$ (14,416)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(CME Group)	USD 300	3/31/26	1.694%	3 Month LIBOR	\$ 26,249

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>						
Citibank, NA	Federative Republic of Brazil	12/20/23	USD 210	\$ 10,257	\$ 14,632	\$ (4,375)
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	90	22,518	11,411	11,107
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	186	26,728	21,352	5,376
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	200	50,040	25,667	24,373
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	390	56,043	46,309	9,734
<b>Sale Contracts</b>						
Bank of America, NA	Anglo American Capital PLC	6/20/22	EUR 58	8,888	6,980	1,908
Citibank, NA	Altice Luxembourg SA	6/20/23	50	(4,414)	(267)	(4,147)
Credit Suisse International	Ziggo Bond Finance BV	6/20/22	48	5,469	6,156	(687)
Credit Suisse International	International Game Technology PLC	6/20/22	65	8,072	4,780	3,292
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	USD 36	(1,145)	(1,523)	378
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	45	(1,431)	(1,813)	382
Credit Suisse International	CDX-CMBX.NA.A Series 6	5/11/63	49	(1,558)	(2,044)	486
Credit Suisse International	CDX-CMBX.NA.BB Series 6	5/11/63	69	(17,264)	(8,394)	(8,870)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	480	(68,976)	(56,970)	(12,006)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	77	(11,065)	(5,235)	(5,830)
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	252	(36,212)	(17,587)	(18,625)
Goldman Sachs Bank USA	Avis Budget Group, Inc.	6/20/22	35	2,802	1,659	1,143
Goldman Sachs International	Wind Acquisition Finance SA	12/20/20	EUR 40	4,320	1,115	3,205
Goldman Sachs International	thyssenkrupp AG	12/20/20	60	95	(1,637)	1,732
Goldman Sachs International	Altice France	12/20/20	100	7,801	3,365	4,436
Goldman Sachs International	New Albertsons L.P.	12/20/22	USD 20	(439)	(1,115)	676
Goldman Sachs International	Avis Budget Group, Inc.	12/20/23	30	1,308	1,005	303
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	11	(1,581)	(747)	(834)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	82	(20,516)	(10,314)	(10,202)
Goldman Sachs International	CDX-CMBX.NA.BB Series 6	5/11/63	300	(75,060)	(24,870)	(50,190)
J.P. Morgan Securities LLC	CDX-CMBX.NA.A Series 6	5/11/63	70	(2,226)	(2,892)	666
Total				<u>\$ (37,546)</u>	<u>\$ 9,023</u>	<u>\$ (46,569)</u>
					Appreciation	\$ 69,197
					Depreciation	\$ (115,766)

TOTAL RETURN SWAPS

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Bank of America, NA					
iBoxx \$ Liquid High Yield Index	140,000	LIBOR Plus 0.00%	USD 140	12/20/18	\$ 2,351
<b>Pay Total Return on Reference Obligation</b>					
Goldman Sachs International					
Markit iBoxx EUR Contingent Convertible Liquid Developed Markets ATI TRI Index	130,000	EURIBOR Plus 0.00%	EUR 130	12/20/18	(4,347)
Markit iBoxx USD Contingent Convertible Liquid Developed Markets ATI TRI Index	320,000	LIBOR Plus 0.00%	USD 320	12/20/18	(6,035)
Total					<u>\$ (8,031)</u>
				Appreciation	\$ 2,351
				Depreciation	\$ (10,382)
Total for Swaps					<u>\$ (41,503)</u>

- (a) Defaulted.
- (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) Pay-In-Kind Payments (PIK).
- (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (e) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (f) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.
- (g) One contract relates to 100 shares.
- (h) Overnight deposit.

Currency Abbreviations:

ARS	– Argentine Peso
AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CLP	– Chilean Peso
COP	– Colombian Peso
DOP	– Dominican Peso
EUR	– Euro
GBP	– Great British Pound
IDR	– Indonesian Rupiah
INR	– Indian Rupee
MXN	– Mexican Peso
NZD	– New Zealand Dollar
RUB	– Russian Ruble
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso
ZAR	– South African Rand

Glossary:

ABS	– Asset-Backed Securities
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CME	– Chicago Mercantile Exchange
EURIBOR	– Euro Interbank Offered Rate
INTRCONX	– Inter-Continental Exchange
LIBOR	– London Interbank Offered Rates
OAT	– Obligations Assimilables du Trésor
REITS	– Real Estate Investments Trusts

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Accenture PLC - Class A	168	\$ 27,639	0.1%
CGI Group, Inc. - Class A	8,244	527,407	1.0
Fujitsu Ltd.	1,700	105,008	0.2
HCL Technologies Ltd.	17,007	248,328	0.5
Infosys Ltd.	39,460	380,413	0.7
International Business Machines Corp.	8,849	1,099,665	2.1
Tata Consultancy Services Ltd.	11,776	334,204	0.6
Wipro Ltd.	51,077	237,809	0.5
		<u>2,960,473</u>	<u>5.7</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Intel Corp.	29,705	1,464,754	2.8
NVIDIA Corp.	1,809	295,645	0.6
Taiwan Semiconductor Manufacturing Co., Ltd.	99,000	731,144	1.4
		<u>2,491,543</u>	<u>4.8</u>
<b>SOFTWARE</b>			
Intuit, Inc.	3,567	765,229	1.5
Microsoft Corp.	39,930	4,427,838	8.5
salesforce.com, Inc.	3,448	492,236	0.9
SAP SE	845	87,522	0.2
		<u>5,772,825</u>	<u>11.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Hewlett Packard Enterprise Co.	40,534	608,010	1.2
Konica Minolta, Inc.	38,300	345,754	0.6
		<u>953,764</u>	<u>1.8</u>
		<u>12,178,605</u>	<u>23.4</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Gilead Sciences, Inc.	10,744	772,923	1.5
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Becton Dickinson and Co.	290	73,298	0.1
Coloplast A/S - Class B	5,502	525,304	1.0
Edwards Lifesciences Corp.	4,475	724,995	1.4
ResMed, Inc.	5,511	616,075	1.2
Top Glove Corp. Bhd	18,600	26,621	0.1
		<u>1,966,293</u>	<u>3.8</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
AmerisourceBergen Corp. - Class A	6,548	582,117	1.1
HCA Healthcare, Inc.	5,167	743,997	1.4
		<u>1,326,114</u>	<u>2.5</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Waters Corp.	182	36,142	0.1
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc.	31,200	480,785	0.9
Novo Nordisk A/S - Class B	19,069	886,927	1.7
Roche Holding AG	5,210	1,352,433	2.6
Zoetis, Inc.	7,949	746,173	1.4
		<u>3,466,318</u>	<u>6.6</u>
		<u>7,567,790</u>	<u>14.5</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Banco Bradesco SA	29,300	254,595	0.5
Banco Bradesco SA (Preference Shares)	38,500	383,169	0.7
BOC Hong Kong Holdings Ltd.	10,000	39,154	0.1
Canadian Imperial Bank of Commerce	7,160	600,866	1.2
Comerica, Inc.	5,097	403,580	0.8
DBS Group Holdings Ltd.	1,200	21,429	0.0
Hang Seng Bank Ltd.	14,600	338,111	0.6
KB Financial Group, Inc.	6,828	287,793	0.6
Skandinaviska Enskilda Banken AB - Class A	52,198	544,482	1.0
Westpac Banking Corp.	1,580	30,092	0.1
		<u>2,903,271</u>	<u>5.6</u>
<b>CAPITAL MARKETS</b>			
Deutsche Boerse AG	4,565	584,740	1.1
Macquarie Group Ltd.	1,420	119,496	0.3
T. Rowe Price Group, Inc.	6,435	639,381	1.2
		<u>1,343,617</u>	<u>2.6</u>

	Shares	Value (USD)	Net Assets %
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Chailease Holding Co., Ltd. ....	71,480	\$ 224,526	0.4%
<b>INSURANCE</b>			
Allianz SE (REG) .....	154	32,656	0.1
CNP Assurances .....	21,426	490,861	0.9
Hyundai Marine & Fire Insurance Co., Ltd. ....	5,879	209,968	0.4
Legal & General Group PLC .....	155,927	488,317	0.9
Principal Financial Group, Inc. ....	12,239	603,627	1.2
Prudential Financial, Inc. ....	7,471	700,481	1.3
Shin Kong Financial Holding Co., Ltd. ....	612,072	208,681	0.4
		<u>2,734,591</u>	<u>5.2</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Housing Development Finance Corp., Ltd. ....	1,430	40,926	0.1
		<u>7,246,931</u>	<u>13.9</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola European Partners PLC .....	12,286	596,362	1.1
PepsiCo, Inc. ....	2,551	311,069	0.6
		<u>907,431</u>	<u>1.7</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Aeon Co., Ltd. ....	18,100	434,828	0.9
Casino Guichard Perrachon SA .....	10,675	483,529	0.9
METRO AG .....	31,385	483,435	0.9
President Chain Store Corp. ....	21,000	217,390	0.4
		<u>1,619,182</u>	<u>3.1</u>
<b>FOOD PRODUCTS</b>			
Bunge Ltd. ....	8,941	510,263	1.0
Kellogg Co. ....	9,054	576,287	1.1
Nestle India Ltd. ....	1,600	249,656	0.5
Nestle Malaysia Bhd .....	6,500	232,071	0.4
Uni-President Enterprises Corp. ....	107,000	251,727	0.5
		<u>1,820,004</u>	<u>3.5</u>
<b>HOUSEHOLD PRODUCTS</b>			
Clorox Co. (The) .....	4,060	672,417	1.3
Procter & Gamble Co. (The) .....	6,941	655,994	1.3
		<u>1,328,411</u>	<u>2.6</u>
		<u>5,675,028</u>	<u>10.9</u>
<b>INDUSTRIALS</b>			
<b>AIR FREIGHT &amp; LOGISTICS</b>			
CH Robinson Worldwide, Inc. ....	6,350	586,295	1.1
Sinotrans Ltd. - Class H .....	742,000	298,533	0.6
		<u>884,828</u>	<u>1.7</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Obayashi Corp. ....	43,600	435,610	0.8
<b>INDUSTRIAL CONGLOMERATES</b>			
Siemens AG (REG) .....	150	17,456	0.1
SK Holdings Co., Ltd. ....	1,042	262,397	0.5
		<u>279,853</u>	<u>0.6</u>
<b>MACHINERY</b>			
Cummins, Inc. ....	4,494	678,864	1.3
<b>PROFESSIONAL SERVICES</b>			
Robert Half International, Inc. ....	8,954	553,626	1.0
SEEK Ltd. ....	29,359	398,373	0.8
		<u>951,999</u>	<u>1.8</u>
<b>ROAD &amp; RAIL</b>			
CSX Corp. ....	11,429	830,088	1.6
Norfolk Southern Corp. ....	4,343	741,524	1.4
		<u>1,571,612</u>	<u>3.0</u>
		<u>4,802,766</u>	<u>9.2</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
TechnipFMC PLC .....	21,095	487,084	0.9
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
ConocoPhillips .....	10,028	663,653	1.3
Equinor ASA .....	17,392	407,405	0.8
Galp Energia SGPS SA .....	14,133	232,631	0.4
MOL Hungarian Oil & Gas PLC .....	3,360	37,239	0.1
Neste Oyj .....	4,333	339,224	0.7
Novatek PJSC (Sponsored GDR) .....	1,055	179,456	0.3

	Shares	Value (USD)	Net Assets %
Phillips 66 .....	5,087	\$ 475,736	0.9%
Polski Koncern Naftowy ORLEN SA .....	982	28,552	0.1
SK Innovation Co., Ltd. ....	1,206	211,889	0.4
Snam SpA .....	84,922	372,622	0.7
TOTAL SA .....	6,686	371,874	0.7
Woodside Petroleum Ltd. ....	16,686	380,318	0.7
		<u>3,700,599</u>	<u>7.1</u>
		<u>4,187,683</u>	<u>8.0</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
McDonald's Corp. ....	1,128	212,639	0.4
<b>HOUSEHOLD DURABLES</b>			
Sony Corp. ....	11,500	607,716	1.2
<b>MULTILINE RETAIL</b>			
Nordstrom, Inc. ....	8,338	440,830	0.9
<b>SPECIALTY RETAIL</b>			
Best Buy Co., Inc. ....	8,435	544,817	1.1
Gap, Inc. (The) .....	19,843	541,515	1.0
Tractor Supply Co. ....	6,143	584,384	1.1
		<u>1,670,716</u>	<u>3.2</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
adidas AG .....	2,025	448,471	0.8
NIKE, Inc. - Class B .....	460	34,555	0.1
Pandora A/S .....	4,673	252,419	0.5
		<u>735,445</u>	<u>1.4</u>
		<u>3,667,346</u>	<u>7.1</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
Telenor ASA .....	28,335	549,634	1.1
<b>ENTERTAINMENT</b>			
Walt Disney Co. (The) (a) .....	11,576	1,336,912	2.6
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
DiGi.Com Bhd .....	208,300	211,402	0.4
Rogers Communications, Inc. - Class B .....	10,054	536,279	1.0
		<u>747,681</u>	<u>1.4</u>
		<u>2,634,227</u>	<u>5.1</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Johnson Matthey PLC .....	11,692	437,819	0.8
Sumitomo Chemical Co., Ltd. ....	78,500	427,331	0.8
Teijin Ltd. ....	20,300	350,929	0.7
Umicore SA .....	10,342	448,232	0.9
		<u>1,664,311</u>	<u>3.2</u>
<b>METALS &amp; MINING</b>			
Kumba Iron Ore Ltd. ....	10,750	192,367	0.4
		<u>1,856,678</u>	<u>3.6</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
Orsted A/S .....	8,150	531,358	1.0
Red Electrica Corp. SA .....	24,018	518,431	1.0
		<u>1,049,789</u>	<u>2.0</u>
<b>GAS UTILITIES</b>			
Osaka Gas Co., Ltd. ....	1,400	25,555	0.0
<b>MULTI-UTILITIES</b>			
Canadian Utilities Ltd. - Class A .....	1,344	31,682	0.1
		<u>1,107,026</u>	<u>2.1</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Ascendas Real Estate Investment Trust .....	160,700	301,701	0.6
CapitalLand Mall Trust .....	179,600	295,086	0.6
Goodman Group .....	18,310	137,594	0.2
		<u>734,381</u>	<u>1.4</u>
<b>Total Investments</b>			
(cost \$49,770,172) .....		<u>\$ 51,658,461</u>	<u>99.2%</u>



	Rate	Date	Value (USD)	Net Assets %
<b>Time Deposits</b>				
BBH, Grand Cayman(b) .....	(1.39)%	–	\$ 5,369	0.0%
BBH, Grand Cayman(b) .....	(0.87)%	–	5,419	0.0
BBH, Grand Cayman(b) .....	(0.80)%	–	5,066	0.0
BBH, Grand Cayman(b) .....	(0.24)%	–	10,229	0.0
BBH, Grand Cayman(b) .....	0.30 %	–	10,612	0.0
BBH, Grand Cayman(b) .....	0.36 %	–	14,485	0.1
BBH, Grand Cayman(b) .....	0.65 %	–	5,060	0.0
BBH, Grand Cayman(b) .....	0.74 %	–	5,064	0.0
BBH, Grand Cayman(b) .....	0.83 %	–	<u>11,157</u>	<u>0.0</u>
<b>Total Time Deposits</b> .....			<u>72,461</u>	<u>0.1</u>
<b>Other assets less liabilities</b> .....			<u>344,500</u>	<u>0.7</u>
<b>Net Assets</b> .....			<u>\$ 52,075,422</u>	<u>100.0%</u>

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

(b) Overnight deposit.

**Glossary:**

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

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Bao-trans Enterprises Ltd. ....	3.75%	12/12/18	USD 400	\$ 400,000	0.7%
Bluestar Finance Holdings Ltd.(a) .....	6.25%	11/07/21	200	201,128	0.3
Fufeng Group Ltd. ....	5.88%	8/28/21	200	200,360	0.3
GC Treasury Center Co., Ltd. ....	4.25%	9/19/22	200	200,376	0.3
HBIS Group Hong Kong Co., Ltd. ....	4.25%	4/07/20	400	391,526	0.6
Indonesia Asahan Aluminium Persero PT .....	5.23%	11/15/21	272	276,250	0.4
Indonesia Asahan Aluminium Persero PT .....	6.53%	11/15/28	650	671,125	1.1
Skyland Mining BVI Ltd. ....	3.25%	7/06/20	600	587,970	1.0
Tianqi Finco Co., Ltd. ....	3.75%	11/28/22	200	174,886	0.3
UPL Corp., Ltd. ....	4.50%	3/08/28	200	180,409	0.3
Voyage Bonds Ltd. ....	3.38%	9/28/22	1,200	1,139,365	1.9
Yankuang Group Cayman Ltd. ....	4.75%	11/30/20	600	579,827	0.9
				<u>5,003,222</u>	<u>8.1</u>
<b>CAPITAL GOODS</b>					
Sunny Optical Technology Group Co., Ltd. ....	3.75%	1/23/23	200	191,967	0.3
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
SK Telecom Co., Ltd. ....	3.75%	4/16/23	800	792,363	1.3
<b>CONSUMER CYCLICAL - OTHER</b>					
Gohl Capital Ltd. ....	4.25%	1/24/27	622	577,350	1.0
Sands China Ltd. ....	5.13%	8/08/25	400	391,331	0.6
				<u>968,681</u>	<u>1.6</u>
<b>CONSUMER NON-CYCLICAL</b>					
IOI Investment L Bhd .....	4.38%	6/27/22	600	596,859	1.0
Korea Expressway Corp. ....	3.63%	10/22/21	600	600,214	1.0
				<u>1,197,073</u>	<u>2.0</u>
<b>ENERGY</b>					
Bharat Petroleum Corp., Ltd. ....	4.63%	10/25/22	200	200,039	0.3
CNOOC Finance 2011 Ltd. ....	4.25%	1/26/21	1,200	1,213,437	2.0
CNPC HK Overseas Capital Ltd. ....	5.95%	4/28/41	200	230,821	0.4
COSL Singapore Capital Ltd. ....	3.50%	7/30/20	200	197,883	0.3
PTTEP Canada International Finance Ltd. ....	5.69%	4/05/21	800	833,418	1.3
Thaioil Treasury Center Co., Ltd. ....	4.63%	11/20/28	297	292,086	0.5
				<u>2,967,684</u>	<u>4.8</u>
<b>OTHER INDUSTRIAL</b>					
Hutchison Whampoa International 11 Ltd. ....	4.63%	1/13/22	200	205,332	0.4
Li & Fung Ltd. ....	5.25%	5/13/20	200	202,601	0.3
Swire Properties MTN Financing Ltd. ....	4.38%	6/18/22	200	203,984	0.3
				<u>611,917</u>	<u>1.0</u>
<b>TECHNOLOGY</b>					
Baidu, Inc. ....	4.88%	11/14/28	400	400,402	0.7
LG Display Co., Ltd. ....	3.88%	11/15/21	200	200,850	0.3
Proven Honour Capital Ltd. ....	4.13%	5/06/26	400	363,238	0.6
				<u>964,490</u>	<u>1.6</u>
<b>TRANSPORTATION - SERVICES</b>					
Adani Ports & Special Economic Zone Ltd. ....	4.00%	7/30/27	600	536,213	0.9
AVIC International Finance & Investment Ltd. ....	4.38%	5/23/21	1,200	1,198,008	1.9
				<u>1,734,221</u>	<u>2.8</u>
				<u>14,431,618</u>	<u>23.5</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank Rakyat Indonesia Persero Tbk PT .....	4.63%	7/20/23	200	197,340	0.3
CITIC Ltd. ....	6.80%	1/17/23	1,200	1,311,714	2.1
CMB Wing Lung Bank Ltd. ....	3.75%	11/22/27	400	379,050	0.6
Dah Sing Bank Ltd. ....	4.25%	11/30/26	300	295,148	0.5
Export Import Bank of Thailand(b) .....	3.54%	11/20/23	600	601,080	1.0
KEB Hana Bank. ....	4.38%	9/30/24	200	198,049	0.3
Shanghai Commercial Bank Ltd. ....	3.75%	11/29/27	200	191,486	0.3
Shinhan Bank Co., Ltd., Series G .....	4.50%	3/26/28	200	193,830	0.3
Shinhan Financial Group Co., Ltd.(a) .....	5.88%	8/13/23	600	594,000	1.0
Union Bank of the Philippines .....	3.37%	11/29/22	200	189,850	0.3
United Overseas Bank Ltd. ....	3.75%	9/19/24	400	398,868	0.6
Westpac Banking Corp./New Zealand(a) .....	5.00%	9/21/27	200	169,863	0.3
Woori Bank .....	4.75%	4/30/24	400	399,238	0.7
				<u>5,119,516</u>	<u>8.3</u>
<b>BROKERAGE</b>					
Huarong Finance 2017 Co., Ltd. ....	4.75%	4/27/27	200	184,729	0.3

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>FINANCE</b>						
	Federal International Finance PT.....	4.13%	5/10/21	USD 200	\$ 198,042	0.3%
	Huarong Finance II Co., Ltd.....	4.50%	1/16/20	400	399,031	0.7
	SIHC International Capital Ltd.....	3.95%	9/26/21	200	197,838	0.3
	SIHC International Capital Ltd.....	4.35%	9/26/23	200	198,794	0.3
	Xingsheng BVI Co., Ltd.....	4.50%	9/20/21	400	395,727	0.6
					<u>1,389,432</u>	<u>2.2</u>
<b>REITS</b>						
	Country Garden Holdings Co., Ltd.....	7.13%	1/27/22	200	192,380	0.3
	Franshion Brilliant Ltd. ....	5.20%	3/08/21	CNH 1,500	215,280	0.4
	GLP Pte Ltd. ....	3.88%	6/04/25	USD 600	522,633	0.9
	Longfor Group Holdings Ltd. ....	4.50%	1/16/28	200	169,443	0.3
	Poly Real Estate Finance Ltd. ....	3.95%	2/05/23	200	190,691	0.3
	Poly Real Estate Finance Ltd. ....	4.75%	9/17/23	400	390,950	0.6
	Powerchina Real Estate Group Ltd.....	4.50%	12/06/21	822	816,821	1.3
	Sino-Ocean Land Treasure IV Ltd.(b).....	4.83%	7/31/21	400	397,568	0.7
	Trade Horizon Global Ltd.(b).....	5.13%	8/02/21	200	195,644	0.3
	Vanke Real Estate Hong Kong Co., Ltd.....	3.95%	12/23/19	200	199,831	0.3
	Wuhan State-Owned Asset Management Ltd., Co.....	3.80%	12/18/20	200	192,500	0.3
					<u>3,483,741</u>	<u>5.7</u>
					<u>10,177,418</u>	<u>16.5</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Adani Transmission Ltd. ....	4.00%	8/03/26	400	345,450	0.6
	CGNPC International Ltd. ....	3.13%	12/11/22	1,200	1,160,518	1.9
	Hongkong Electric Finance Ltd. ....	4.25%	12/14/20	200	202,066	0.3
	Korea Western Power Co., Ltd.....	3.75%	6/07/23	600	596,568	1.0
	Minejesa Capital BV .....	4.63%	8/10/30	896	787,962	1.3
	Spic 2018 Usd Senior Perpetual Bond Co., Ltd.(a).....	5.80%	5/21/22	200	203,397	0.3
	SPIC Luxembourg Latin America Renewable Energy Investment Co. SARL .....	4.25%	10/30/21	1,200	1,193,528	1.9
	TNB Global Ventures Capital Bhd.....	4.85%	11/01/28	600	601,570	1.0
					<u>5,091,059</u>	<u>8.3</u>
<b>NATURAL GAS</b>						
	Binhai Investment Co., Ltd.....	4.45%	11/30/20	400	368,042	0.6
	China Resources Gas Group Ltd.....	4.50%	4/05/22	1,200	1,216,335	2.0
	ENN Energy Holdings Ltd. ....	6.00%	5/13/21	600	623,510	1.0
	Mega Advance Investments Ltd. ....	5.00%	5/12/21	1,000	1,015,775	1.7
	Perusahaan Gas Negara Persero Tbk.....	5.13%	5/16/24	400	394,000	0.6
					<u>3,617,662</u>	<u>5.9</u>
					<u>8,708,721</u>	<u>14.2</u>
					<u>33,317,757</u>	<u>54.2</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	ABJA Investment Co. Pte Ltd.....	5.45%	1/24/28	400	343,500	0.6
	Bukit Makmur Mandiri Utama PT.....	7.75%	2/13/22	600	603,000	1.0
	Eterna Capital Pte Ltd., Series A(c).....	7.50%	12/11/22	339	335,844	0.5
	Geo Coal International Pte Ltd.....	8.00%	10/04/22	500	437,578	0.7
	Press Metal Labuan Ltd. ....	4.80%	10/30/22	200	185,500	0.3
	Rock International Investment, Inc.....	6.63%	3/27/20	300	231,106	0.4
	Vedanta Resources PLC.....	6.38%	7/30/22	200	183,250	0.3
	Vedanta Resources PLC.....	7.13%	5/31/23	300	274,966	0.4
	Yingde Gases Investment Ltd.....	7.25%	2/28/20	300	295,500	0.5
					<u>2,890,244</u>	<u>4.7</u>
<b>CAPITAL GOODS</b>						
	Indika Energy Capital III Pte Ltd. ....	5.88%	11/09/24	400	353,500	0.5
	Indo Energy Finance II BV .....	6.38%	1/24/23	200	189,000	0.3
	West China Cement Ltd. ....	6.50%	9/11/19	600	603,015	1.0
	Zoomlion HK SPV Co., Ltd.....	6.13%	12/20/22	200	186,016	0.3
					<u>1,331,531</u>	<u>2.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>						
	Baoxin Auto Finance I Ltd.(a).....	5.63%	10/30/20	200	164,007	0.2
	LS Finance 2025 Ltd.....	4.50%	6/26/25	600	543,191	0.9
	Prime Bloom Holdings Ltd.....	6.95%	7/05/22	300	232,998	0.4
	Prime Bloom Holdings Ltd.....	7.50%	12/19/19	200	186,008	0.3
					<u>1,126,204</u>	<u>1.8</u>
<b>ENERGY</b>						
	HPCL-Mittal Energy Ltd. ....	5.25%	4/28/27	200	177,688	0.3
	Huachen Energy Co., Ltd. ....	6.63%	5/18/20	200	99,100	0.2
	Medco Platinum Road Pte Ltd. ....	6.75%	1/30/25	200	172,636	0.3

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Medco Straits Services Pte Ltd. ....	8.50%	8/17/22	USD 400	\$ 394,246	0.6%
Saka Energi Indonesia PT .....	4.45%	5/05/24	200	181,250	0.3
				<u>1,024,920</u>	<u>1.7</u>
<b>OTHER INDUSTRIAL</b>					
ABM Investama Tbk PT .....	7.13%	8/01/22	200	178,250	0.3
<b>TECHNOLOGY</b>					
HT Global IT Solutions Holdings Ltd. ....	7.00%	7/14/21	600	605,940	1.0
<b>TRANSPORTATION - SERVICES</b>					
Royal Capital BV(a) .....	5.88%	5/05/22	600	558,649	0.9
				<u>7,715,738</u>	<u>12.5</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank of East Asia Ltd. (The)(a) .....	5.50%	12/02/20	200	195,750	0.3
China CITIC Bank International Ltd.(a) .....	7.25%	4/22/19	200	201,650	0.3
Industrial & Commercial Bank of China Asia Ltd.(a) .....	4.25%	7/21/21	200	189,869	0.3
				<u>587,269</u>	<u>0.9</u>
<b>REITS</b>					
Agile Group Holdings Ltd. ....	9.50%	11/23/20	200	204,717	0.4
Central China Real Estate Ltd. ....	6.88%	10/23/20	200	193,516	0.3
Central China Real Estate Ltd. ....	8.00%	1/28/20	200	199,338	0.3
China Aoyuan Property Group Ltd. ....	7.95%	9/07/21	400	393,392	0.7
China SCE Group Holdings Ltd. ....	10.00%	7/02/20	400	408,563	0.7
CIFI Holdings Group Co., Ltd. ....	6.88%	4/23/21	600	568,930	0.9
Future Land Development Holdings Ltd. ....	6.50%	9/12/20	200	194,000	0.3
Jababeka International BV .....	6.50%	10/05/23	200	162,067	0.3
KWG Group Holdings Ltd. ....	7.88%	8/09/21	200	193,144	0.3
Logan Property Holdings Co., Ltd. ....	7.50%	8/27/21	200	189,504	0.3
New Metro Global Ltd. ....	7.13%	5/23/21	200	191,236	0.3
Scenery Journey Ltd. ....	11.00%	11/06/20	500	497,500	0.8
Scenery Journey Ltd. ....	13.00%	11/06/22	200	195,948	0.3
Shimao Property Holdings Ltd. ....	8.38%	2/10/22	600	615,266	1.0
Sunac China Holdings Ltd. ....	8.63%	7/27/20	200	198,532	0.3
Times China Holdings Ltd. ....	10.95%	11/27/20	600	612,874	1.0
Yanlord Land HK Co., Ltd. ....	6.75%	4/23/23	200	191,750	0.3
Yuzhou Properties Co., Ltd. ....	7.90%	5/11/21	1,000	969,159	1.6
				<u>6,179,436</u>	<u>10.1</u>
				<u>6,766,705</u>	<u>11.0</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Star Energy Geothermal Wayang Windu Ltd. ....	6.75%	4/24/33	590	528,432	0.9
				<u>15,010,875</u>	<u>24.4</u>
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>CHINA</b>					
China Minmetals Corp.(a) .....	4.45%	5/13/21	400	385,622	0.6
Chinalco Capital Holdings Ltd. ....	4.25%	4/21/22	200	190,000	0.3
CNAC HK Finbridge Co., Ltd. ....	4.63%	3/14/23	400	398,358	0.7
CNAC HK Finbridge Co., Ltd. ....	4.88%	3/14/25	200	198,939	0.3
King Power Capital Ltd. ....	5.63%	11/03/24	1,200	1,257,342	2.0
Leader Goal International Ltd.(a) .....	4.25%	1/19/23	200	183,250	0.3
Sinochem Offshore Capital Co., Ltd. ....	4.40%	2/14/21	CNH 1,500	216,365	0.4
Sinopec Group Overseas Development Ltd., Series 2012 .....	3.90%	5/17/22	USD 1,200	1,201,481	2.0
				<u>4,031,357</u>	<u>6.6</u>
<b>INDONESIA</b>					
Pertamina Persero PT. ....	5.25%	5/23/21	400	406,526	0.7
Pertamina Persero PT. ....	6.45%	5/30/44	200	203,250	0.3
Perusahaan Listrik Negara PT .....	5.50%	11/22/21	400	411,500	0.7
				<u>1,021,276</u>	<u>1.7</u>
<b>SOUTH KOREA</b>					
Korea Development Bank (The), Series G(b) .....	3.32%	10/30/22	400	400,892	0.6
				<u>5,453,525</u>	<u>8.9</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>UNITED STATES</b>					
U.S. Treasury Bonds .....	8.13%	8/15/19	2,000	2,075,000	3.4
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>MONGOLIA</b>					
Mongolia Government International Bond .....	10.88%	4/06/21	400	437,000	0.7
<b>PAKISTAN</b>					
Pakistan Government International Bond .....	8.25%	4/15/24	400	398,270	0.7

**AB SICAV I**  
**Asia Income Opportunities Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %	
<b>SRI LANKA</b>							
	Sri Lanka Government International Bond .....	6.13%	6/03/25	USD 200	\$ 173,750	0.3%	
	Sri Lanka Government International Bond .....	6.20%	5/11/27	260	220,350	0.4	
					<u>394,100</u>	<u>0.7</u>	
<b>PAPUA NEW GUINEA</b>							
	Papua New Guinea Government International Bond .....	8.38%	10/04/28	268	266,364	0.4	
					<u>1,495,734</u>	<u>2.5</u>	
<b>GOVERNMENTS - SOVEREIGN BONDS</b>							
<b>CHINA</b>							
	China Government International Bond .....	4.00%	10/19/48	200	193,063	0.3	
					<u>57,545,954</u>	<u>93.7</u>	
<b>MONEY MARKET INSTRUMENTS</b>							
<b>EMERGING MARKETS - CORPORATE BONDS</b>							
<b>INDUSTRIAL</b>							
<b>CONSUMER CYCLICAL - RETAILERS</b>							
	Baoxin Auto Finance I Ltd. ....	6.63%	4/02/19	200	198,000	0.3	
<b>Total Investments</b>							
	(cost \$58,747,340) .....				\$ 57,743,954	94.0%	
<b>Time Deposits</b>							
	Citibank, New York(d) .....	1.54 %	–		3,074,207	5.0	
	JPMorgan Chase, New York(d) .....	1.54 %	–		2,475,184	4.0	
<b>Total Time Deposits</b> .....						5,549,391	9.0
<b>Other assets less liabilities</b> .....						(1,859,241)	(3.0)
<b>Net Assets</b> .....						\$ 61,434,104	100.0%

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. T-Note 10 Yr (CBT) Futures .....	3/20/19	5	\$ 596,070	\$ 597,265	\$ 1,195

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA. ....	CNH 3,014	USD 434	12/19/18	\$ 702
Brown Brothers Harriman & Co.+ .....	USD 44	CAD 58	12/10/18	(320)
Brown Brothers Harriman & Co.+ .....	USD 10	GBP 8	12/10/18	(78)
Brown Brothers Harriman & Co.+ .....	USD 10	NZD 14	12/10/18	76
Brown Brothers Harriman & Co.+ .....	USD 287	AUD 395	12/20/18	1,835
Brown Brothers Harriman & Co.+ .....	USD 10	EUR 8	12/20/18	(76)
Citibank, NA .....	INR 31,483	USD 451	12/13/18	98
				<u>\$ 2,237</u>
			Appreciation	\$ 2,711
			Depreciation	\$ (474)

+ Used for share class hedging purposes.

- (a) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (c) Pay-In-Kind Payments (PIK).
- (d) Overnight deposit.

**Currency Abbreviations:**

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CNH – Chinese Yuan Renminbi (Offshore)
- EUR – Euro
- GBP – Great British Pound
- INR – Indian Rupee
- NZD – New Zealand Dollar
- USD – United States Dollar

Glossary:

CBT – Chicago Board of Trade

REIT – Real Estate Investment Trust

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>						
<b>GOVERNMENTS - TREASURIES</b>						
<b>AUSTRALIA</b>						
	Australia Government Bond, Series 124	5.75%	5/15/21	AUD 980	\$ 780,034	0.6%
<b>CANADA</b>						
	Canadian Government Bond, Series A55	8.00%	6/01/23	CAD 301	282,390	0.2
<b>INDONESIA</b>						
	Indonesia Treasury Bond, Series FR56	8.38%	9/15/26	IDR 5,928,000	421,181	0.3
<b>MALAYSIA</b>						
	Malaysia Government Bond, Series 414	3.65%	10/31/19	MYR 1,109	265,444	0.2
	Malaysia Government Bond, Series 43163	5.73%	7/30/19	2,185	529,890	0.5
	Malaysia Government Bond, Series 515	3.76%	3/15/19	591	141,402	0.1
					936,736	0.8
<b>MEXICO</b>						
	Mexican Bonos, Series M	8.00%	12/07/23	MXN 9,247	437,938	0.3
	Mexican Bonos, Series M 20	7.50%	6/03/27	27,050	1,205,222	1.0
					1,643,160	1.3
<b>RUSSIA</b>						
	Russian Federal Bond - OFZ, Series 6217	7.50%	8/18/21	RUB 17,974	264,942	0.2
<b>UNITED STATES</b>						
	U.S. Treasury Bonds	5.25%	2/15/29	USD 1,070	1,276,644	1.0
	U.S. Treasury Bonds	5.50%	8/15/28	2,355	2,841,455	2.3
	U.S. Treasury Bonds	6.25%	5/15/30	509	665,677	0.5
	U.S. Treasury Bonds	6.38%	8/15/27	1,733	2,179,701	1.7
	U.S. Treasury Bonds	7.63%	2/15/25	1,374	1,740,257	1.4
	U.S. Treasury Bonds	8.00%	11/15/21	1,530	1,751,850	1.4
	U.S. Treasury Bonds	8.13%	5/15/21	3,540	3,977,522	3.2
	U.S. Treasury Notes	1.63%	2/15/26	1,528	1,398,359	1.1
	U.S. Treasury Notes(a)	2.00%	6/30/24	6,427	6,133,386	4.9
	U.S. Treasury Notes	2.25%	2/15/27	5,555	5,263,362	4.2
	U.S. Treasury Notes	2.25%	11/15/27	552	519,570	0.4
	U.S. Treasury Notes	2.50%	5/15/24	2,113	2,072,061	1.6
	U.S. Treasury Notes	2.75%	2/15/28	9,800	9,597,875	7.6
					39,417,719	31.3
<b>URUGUAY</b>						
	Uruguay Government International Bond	8.50%	3/15/28	UYU 444	11,726	0.0
	Uruguay Government International Bond	9.88%	6/20/22	3,728	113,801	0.1
					125,527	0.1
					43,871,689	34.8
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Constellium NV	4.25%	2/15/26	EUR 160	169,309	0.1
	Eldorado Gold Corp.	6.13%	12/15/20	USD 67	62,175	0.1
	Freeport-McMoRan, Inc.	6.88%	2/15/23	73	76,041	0.1
	INEOS Group Holdings SA	5.38%	8/01/24	EUR 155	175,411	0.1
	Joseph T Ryerson & Son, Inc.	11.00%	5/15/22	USD 100	106,457	0.1
	Momentive Performance Materials, Inc.	3.88%	10/24/21	26	27,856	0.0
	New Gold, Inc.	6.25%	11/15/22	37	31,784	0.0
	Pactiv LLC	7.95%	12/15/25	61	61,743	0.1
	Peabody Energy Corp.	6.00%	3/31/22	110	108,824	0.1
	Plastipak Holdings, Inc.	6.25%	10/15/25	20	18,042	0.0
	Sealed Air Corp.	6.88%	7/15/33	61	62,334	0.1
	Teck Resources Ltd.	6.25%	7/15/41	20	19,707	0.0
	United States Steel Corp.	6.25%	3/15/26	36	32,915	0.0
	United States Steel Corp.	6.88%	8/15/25	14	13,208	0.0
					965,806	0.8
<b>CAPITAL GOODS</b>						
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	2.75%	3/15/24	EUR 100	112,686	0.1
	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	6.75%	5/15/24	289	346,159	0.3
	BBA US Holdings, Inc.	5.38%	5/01/26	USD 37	35,772	0.0
	Bombardier, Inc.	6.00%	10/15/22	26	24,647	0.0
	BWAY Holding Co.	4.75%	4/15/24	EUR 180	197,206	0.2
	Cleaver-Brooks, Inc.	7.88%	3/01/23	USD 28	27,826	0.0
	Crown European Holdings SA	2.88%	2/01/26	EUR 504	554,888	0.4
	JELD-WEN, Inc.	4.63%	12/15/25	USD 9	8,028	0.0
	JELD-WEN, Inc.	4.88%	12/15/27	11	9,602	0.0
	OI European Group BV	3.13%	11/15/24	EUR 325	368,362	0.3
	Stevens Holding Co., Inc.	6.13%	10/01/26	USD 19	18,761	0.0
	TransDigm, Inc.	6.50%	7/15/24	107	107,156	0.1
					1,811,093	1.4

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>COMMUNICATIONS - MEDIA</b>					
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.13%	5/01/23	USD 30	\$ 29,795	0.0%
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.50%	5/01/26	50	48,796	0.0
Clear Channel Worldwide Holdings, Inc., Series A .....	6.50%	11/15/22	75	75,836	0.1
DISH DBS Corp. ....	5.88%	7/15/22	40	38,219	0.0
DISH DBS Corp. ....	7.75%	7/01/26	96	84,953	0.1
iHeartCommunications, Inc.(b) .....	9.00%	12/15/19	55	39,368	0.0
Meredith Corp. ....	6.88%	2/01/26	33	33,746	0.0
Netflix, Inc. ....	4.88%	4/15/28	62	57,174	0.1
Radiate Holdco LLC/Radiate Finance, Inc. ....	6.88%	2/15/23	42	39,318	0.0
TEGNA, Inc. ....	5.13%	10/15/19	50	50,011	0.1
TEGNA, Inc. ....	6.38%	10/15/23	29	29,657	0.0
Virgin Media Receivables Financing Notes I DAC .....	5.50%	9/15/24	GBP 390	482,193	0.4
				<u>1,009,066</u>	<u>0.8</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Embarq Corp. ....	8.00%	6/01/36	USD 111	103,905	0.1
Hughes Satellite Systems Corp. ....	6.63%	8/01/26	50	46,626	0.1
Intelsat Jackson Holdings SA. ....	8.50%	10/15/24	40	39,580	0.0
Intelsat Jackson Holdings SA. ....	9.50%	9/30/22	40	46,121	0.1
Qwest Corp. ....	6.88%	9/15/33	40	38,236	0.0
Sprint Capital Corp. ....	6.88%	11/15/28	28	27,044	0.0
Wind Tre SpA. ....	5.00%	1/20/26	200	166,282	0.1
Windstream Services LLC/Windstream Finance Corp. ....	9.00%	6/30/25	12	8,791	0.0
				<u>476,585</u>	<u>0.4</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
Allison Transmission, Inc. ....	4.75%	10/01/27	17	15,295	0.0
BCD Acquisition, Inc. ....	9.63%	9/15/23	45	47,668	0.0
IHO Verwaltungs GmbH(c) .....	3.75%	9/15/26	EUR 320	349,599	0.3
Tenneco, Inc. ....	5.00%	7/15/26	USD 138	112,106	0.1
Titan International, Inc. ....	6.50%	11/30/23	57	52,628	0.0
Volvo Car AB, Series E .....	2.00%	1/24/25	EUR 100	105,732	0.1
				<u>683,028</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
CPUK Finance Ltd. ....	4.88%	8/28/25	GBP 440	542,646	0.4
VOC Escrow Ltd. ....	5.00%	2/15/28	USD 107	99,150	0.1
				<u>641,796</u>	<u>0.5</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Beazer Homes USA, Inc. ....	5.88%	10/15/27	62	50,832	0.0
Cirsa Finance International SARL. ....	6.25%	12/20/23	EUR 120	137,955	0.1
Hilton Domestic Operating Co., Inc. ....	5.13%	5/01/26	USD 75	73,291	0.1
K. Hovnanian Enterprises, Inc. ....	10.00%	7/15/22	95	87,913	0.1
Lennar Corp. ....	8.38%	1/15/21	45	48,561	0.0
Mariott Ownership Resorts, Inc./ILG LLC .....	6.50%	9/15/26	108	107,384	0.1
MDC Holdings, Inc. ....	6.00%	1/15/43	41	31,871	0.0
Meritage Homes Corp. ....	7.00%	4/01/22	15	15,525	0.0
Samsonite Finco SARL .....	3.50%	5/15/26	EUR 118	122,229	0.1
Wyndham Hotels & Resorts, Inc. ....	5.38%	4/15/26	USD 75	72,427	0.1
				<u>747,988</u>	<u>0.6</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
IRB Holding Corp. ....	6.75%	2/15/26	160	148,175	0.1
Stonegate Pub Co. Financing PLC. ....	4.88%	3/15/22	GBP 145	180,147	0.2
				<u>328,322</u>	<u>0.3</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
FirstCash, Inc. ....	5.38%	6/01/24	USD 5	4,907	0.0
L Brands, Inc. ....	5.25%	2/01/28	18	15,899	0.0
L Brands, Inc. ....	6.95%	3/01/33	64	50,628	0.1
Neiman Marcus Group Ltd. LLC. ....	8.00%	10/15/21	45	21,915	0.0
PetSmart, Inc. ....	7.13%	3/15/23	65	43,644	0.0
PVH Corp. ....	3.13%	12/15/27	EUR 540	584,103	0.5
				<u>721,096</u>	<u>0.6</u>
<b>CONSUMER NON-CYCLICAL</b>					
Air Medical Group Holdings, Inc. ....	6.38%	5/15/23	USD 79	65,579	0.1
Bausch Health Cos., Inc. ....	5.63%	12/01/21	80	79,900	0.1
Bausch Health Cos., Inc. ....	5.88%	5/15/23	8	7,797	0.0
Bausch Health Cos., Inc. ....	6.50%	3/15/22	40	41,292	0.0
Catalent Pharma Solutions, Inc. ....	4.88%	1/15/26	8	7,587	0.0
Charles River Laboratories International, Inc. ....	5.50%	4/01/26	35	35,050	0.0
CHS/Community Health Systems, Inc. ....	6.25%	3/31/23	74	68,640	0.1
CHS/Community Health Systems, Inc. ....	8.13%	6/30/24	5	3,828	0.0
Grifols SA .....	3.20%	5/01/25	EUR 434	487,028	0.3
HCA, Inc. ....	5.38%	9/01/26	USD 67	66,360	0.1
HCA, Inc. ....	5.63%	9/01/28	70	68,806	0.1



	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Mallinckrodt International Finance SA	4.75%	4/15/23	USD 34	\$ 27,562	0.0%
Mallinckrodt International Finance SA/Mallinckrodt CB LLC	5.75%	8/01/22	90	81,744	0.1
Post Holdings, Inc.	5.63%	1/15/28	45	41,838	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.	9.75%	12/01/26	125	124,390	0.1
Tenet Healthcare Corp.	6.75%	6/15/23	90	88,889	0.1
Tenet Healthcare Corp.	8.13%	4/01/22	40	41,599	0.0
Vizient, Inc.	10.38%	3/01/24	42	45,643	0.0
				<u>1,383,532</u>	<u>1.1</u>
<b>ENERGY</b>					
Antero Resources Corp.	5.13%	12/01/22	132	129,347	0.1
Berry Petroleum Co. LLC	7.00%	2/15/26	61	57,952	0.1
Bristow Group, Inc.	8.75%	3/01/23	65	55,103	0.1
Bruin E&P Partners LLC	8.88%	8/01/23	140	130,250	0.1
California Resources Corp.	8.00%	12/15/22	52	39,843	0.0
Carrizo Oil & Gas, Inc.	6.25%	4/15/23	129	123,405	0.1
Cheniere Energy Partners LP	5.25%	10/01/25	19	18,497	0.0
Cheniere Energy Partners LP	5.63%	10/01/26	49	47,714	0.0
Chesapeake Energy Corp.	4.88%	4/15/22	72	67,226	0.1
Chesapeake Energy Corp.	5.75%	3/15/23	30	27,872	0.0
Chesapeake Energy Corp.	6.13%	2/15/21	65	63,877	0.1
Denbury Resources, Inc.	7.50%	2/15/24	113	99,811	0.1
Denbury Resources, Inc.	9.25%	3/31/22	40	39,824	0.0
Diamond Offshore Drilling, Inc.	7.88%	8/15/25	80	71,576	0.1
Enco PLC	4.50%	10/01/24	80	59,463	0.1
EP Energy LLC/Everest Acquisition Finance, Inc.	7.75%	9/01/22	82	47,378	0.0
EP Energy LLC/Everest Acquisition Finance, Inc.	8.00%	2/15/25	30	15,020	0.0
EP Energy LLC/Everest Acquisition Finance, Inc.	9.38%	5/01/24	22	12,215	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	5.63%	6/15/24	51	44,883	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	6.25%	5/15/26	92	80,956	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	6.50%	10/01/25	53	48,069	0.0
Gulfport Energy Corp.	6.00%	10/15/24	27	24,736	0.0
Gulfport Energy Corp.	6.38%	5/15/25	50	45,491	0.0
Gulfport Energy Corp.	6.38%	1/15/26	44	39,485	0.0
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.	5.63%	2/15/26	138	134,182	0.1
HighPoint Operating Corp.	7.00%	10/15/22	28	26,557	0.0
HighPoint Operating Corp.	8.75%	6/15/25	14	13,706	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	10/01/25	50	46,316	0.0
Indigo Natural Resources LLC	6.88%	2/15/26	115	106,642	0.1
Nabors Industries, Inc.	4.63%	9/15/21	55	51,085	0.1
Nabors Industries, Inc.	5.50%	1/15/23	50	43,990	0.0
Nabors Industries, Inc.	5.75%	2/01/25	33	26,741	0.0
Nine Energy Service, Inc.	8.75%	11/01/23	71	70,061	0.1
Noble Holding International Ltd.	7.75%	1/15/24	47	40,783	0.0
Noble Holding International Ltd.	7.95%	4/01/25	55	47,378	0.0
Parkland Fuel Corp.	6.00%	4/01/26	147	142,590	0.1
PDC Energy, Inc.	5.75%	5/15/26	28	26,115	0.0
Precision Drilling Corp.	7.13%	1/15/26	43	40,497	0.0
QEP Resources, Inc.	5.25%	5/01/23	44	42,338	0.0
QEP Resources, Inc.	5.63%	3/01/26	79	72,431	0.1
Range Resources Corp.	4.88%	5/15/25	59	53,690	0.1
Range Resources Corp.	5.00%	8/15/22	7	6,651	0.0
Range Resources Corp.	5.00%	3/15/23	38	35,912	0.0
Rowan Cos., Inc.	7.38%	6/15/25	80	71,003	0.1
Sanchez Energy Corp.	6.13%	1/15/23	127	31,921	0.0
Sanchez Energy Corp.	7.25%	2/15/23	89	76,329	0.1
SemGroup Corp.	6.38%	3/15/25	51	48,660	0.0
SemGroup Corp.	7.25%	3/15/26	39	37,441	0.0
SemGroup Corp./Rose Rock Finance Corp.	5.63%	11/15/23	31	28,900	0.0
SM Energy Co.	5.63%	6/01/25	60	55,222	0.1
SM Energy Co.	6.63%	1/15/27	59	55,797	0.1
Sunoco LP/Sunoco Finance Corp.	5.50%	2/15/26	61	58,036	0.1
Sunoco LP/Sunoco Finance Corp.	5.88%	3/15/28	47	44,666	0.0
Transocean Pontus Ltd.	6.13%	8/01/25	85	83,243	0.1
Transocean, Inc.	9.00%	7/15/23	105	107,499	0.1
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.	8.75%	4/15/23	127	107,130	0.1
Weatherford International LLC	9.88%	3/01/25	75	49,688	0.1
Weatherford International Ltd.	7.75%	6/15/21	40	32,886	0.0
Weatherford International Ltd.	9.88%	2/15/24	30	20,017	0.0
Whiting Petroleum Corp.	5.75%	3/15/21	90	88,852	0.1
Whiting Petroleum Corp.	6.25%	4/01/23	19	18,680	0.0
Whiting Petroleum Corp.	6.63%	1/15/26	44	42,349	0.0
WPX Energy, Inc.	5.75%	6/01/26	35	33,601	0.0
				<u>3,509,578</u>	<u>2.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER INDUSTRIAL</b>					
Algeco Global Finance PLC	8.00%	2/15/23	USD 200	\$ 197,421	0.2%
American Tire Distributors, Inc.(b)	10.25%	3/01/22	73	12,566	0.0
Belden, Inc.	2.88%	9/15/25	EUR 440	480,864	0.4
Global Partners LP/GLP Finance Corp.	6.25%	7/15/22	USD 45	44,206	0.0
H&E Equipment Services, Inc.	5.63%	9/01/25	9	8,390	0.0
KAR Auction Services, Inc.	5.13%	6/01/25	18	16,899	0.0
Laureate Education, Inc.	8.25%	5/01/25	127	135,579	0.1
Travis Perkins PLC	4.50%	9/07/23	GBP 177	219,689	0.2
				<u>1,115,614</u>	<u>0.9</u>
<b>SERVICES</b>					
APX Group, Inc.	7.88%	12/01/22	USD 130	127,164	0.1
APX Group, Inc.	8.75%	12/01/20	40	38,368	0.0
Aramark Services, Inc.	5.00%	2/01/28	39	37,244	0.0
Arena Luxembourg Finance SARL	2.88%	11/01/24	EUR 277	310,350	0.3
eDreams ODIGEO SA	5.50%	9/01/23	100	107,908	0.1
La Financiere Atalian SASU	4.00%	5/15/24	155	146,061	0.1
Monitronics International, Inc.	9.13%	4/01/20	USD 62	38,638	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	9.25%	5/15/23	48	50,880	0.1
Refinitiv US Holdings, Inc.	6.25%	5/15/26	17	16,802	0.0
Refinitiv US Holdings, Inc.	8.25%	11/15/26	18	17,118	0.0
Sabre GBLB, Inc.	5.25%	11/15/23	41	40,796	0.1
Team Health Holdings, Inc.	6.38%	2/01/25	30	24,748	0.0
				<u>956,077</u>	<u>0.8</u>
<b>TECHNOLOGY</b>					
Banff Merger Sub, Inc.	9.75%	9/01/26	139	131,319	0.1
Dell, Inc.	6.50%	4/15/38	37	34,157	0.0
First Data Corp.	5.38%	8/15/23	30	30,178	0.0
Infor Software Parent LLC/Infor Software Parent, Inc.(c)	7.13%	5/01/21	70	70,000	0.1
IQVIA, Inc.	3.25%	3/15/25	EUR 527	588,081	0.5
Solera LLC/Solera Finance, Inc.	10.50%	3/01/24	USD 56	60,344	0.0
				<u>914,079</u>	<u>0.7</u>
<b>TRANSPORTATION - SERVICES</b>					
Europcar Mobility Group	4.13%	11/15/24	EUR 105	114,108	0.1
Heathrow Finance PLC	3.88%	3/01/27	GBP 410	475,650	0.4
Hertz Corp. (The)	5.88%	10/15/20	USD 8	7,906	0.0
Hertz Corp. (The)	7.38%	1/15/21	100	98,928	0.1
Hertz Corp. (The)	7.63%	6/01/22	5	4,920	0.0
Hertz Holdings Netherlands BV	5.50%	3/30/23	EUR 170	191,573	0.1
Loxam SAS	6.00%	4/15/25	292	335,720	0.3
United Rentals North America, Inc.	6.50%	12/15/26	USD 58	58,198	0.0
				<u>1,287,003</u>	<u>1.0</u>
				<u>16,550,663</u>	<u>13.2</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
American Express Co., Series C(d)	4.90%	3/15/20	35	34,593	0.0
Banco Bilbao Vizcaya Argentaria SA(d)	5.88%	5/24/22	EUR 200	217,510	0.2
Banco Santander SA(d)	6.75%	4/25/22	400	466,596	0.4
Barclays PLC(d)	8.00%	12/15/20	200	241,122	0.2
CIT Group, Inc.	6.13%	3/09/28	USD 77	79,002	0.1
Citigroup, Inc.(d)	5.95%	1/30/23	77	75,737	0.1
Citigroup, Inc., Series O(d)	5.88%	3/27/20	26	26,175	0.0
Citigroup, Inc., Series Q(d)	5.95%	8/15/20	46	46,408	0.0
Citizens Financial Group, Inc., Series A(d)	5.50%	4/06/20	10	9,972	0.0
Credit Suisse Group AG(d)	6.25%	12/18/24	200	190,135	0.1
Danske Bank A/S, Series E(d)	5.88%	4/06/22	EUR 200	226,420	0.2
Goldman Sachs Group, Inc. (The), Series L(d)	5.70%	5/10/19	USD 4	4,000	0.0
Goldman Sachs Group, Inc. (The), Series M(d)	5.38%	5/10/20	36	36,018	0.0
Goldman Sachs Group, Inc. (The), Series P(d)	5.00%	11/10/22	49	43,174	0.0
ING Groep NV(d)	6.50%	4/16/25	328	309,300	0.2
ING Groep NV(d)	6.88%	4/16/22	250	250,310	0.2
Lloyds Banking Group PLC(d)	6.38%	6/27/20	EUR 200	227,269	0.2
Morgan Stanley, Series J(d)	5.55%	7/15/20	USD 42	42,381	0.0
Royal Bank of Scotland Group PLC(d)	8.63%	8/15/21	200	205,371	0.2
Societe Generale SA(d)	8.00%	9/29/25	200	200,892	0.2
Standard Chartered PLC(d)	7.50%	4/02/22	200	200,556	0.2
SunTrust Banks, Inc.(d)	5.63%	12/15/19	24	24,186	0.0
SunTrust Banks, Inc., Series H(d)	5.13%	12/15/27	24	21,505	0.0
UBS Group Funding Switzerland AG(d)	7.00%	2/19/25	200	205,142	0.2
UniCredit SpA, Series E	6.95%	10/31/22	EUR 136	168,322	0.1
				<u>3,552,096</u>	<u>2.8</u>
<b>BROKERAGE</b>					
LPL Holdings, Inc.	5.75%	9/15/25	USD 101	95,908	0.1

**AB SICAV I**  
**Global Income Portfolio**

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>FINANCE</b>						
	Compass Group Diversified Holdings LLC.....	8.00%	5/01/26	USD 158	\$ 159,500	0.1%
	Enova International, Inc. ....	8.50%	9/01/24	41	37,720	0.0
	Enova International, Inc. ....	8.50%	9/15/25	50	45,479	0.1
	goeasy Ltd.....	7.88%	11/01/22	24	24,657	0.0
					<u>267,356</u>	<u>0.2</u>
<b>INSURANCE</b>						
	Polaris Intermediate Corp.(c).....	8.50%	12/01/22	149	147,980	0.1
	WellCare Health Plans, Inc.....	5.38%	8/15/26	87	86,450	0.1
					<u>234,430</u>	<u>0.2</u>
<b>OTHER FINANCE</b>						
	Intrum AB .....	2.75%	7/15/22	EUR 160	168,604	0.1
	Intrum AB .....	3.13%	7/15/24	285	290,621	0.2
	LHC3 PLC(c).....	4.13%	8/15/24	544	597,245	0.5
					<u>1,056,470</u>	<u>0.8</u>
<b>REITS</b>						
	Equinix, Inc.....	2.88%	10/01/25	430	471,653	0.4
	Iron Mountain, Inc. ....	5.25%	3/15/28	USD 95	85,879	0.1
	MPT Operating Partnership LP/MPT Finance Corp.....	5.00%	10/15/27	6	5,709	0.0
					<u>563,241</u>	<u>0.5</u>
					<u>5,769,501</u>	<u>4.6</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	AES Corp./VA .....	4.00%	3/15/21	133	131,446	0.1
	Calpine Corp.....	5.25%	6/01/26	45	42,043	0.0
	Calpine Corp.....	5.50%	2/01/24	40	36,839	0.0
	Calpine Corp.....	5.75%	1/15/25	80	73,474	0.1
	NRG Energy, Inc.....	6.25%	5/01/24	50	51,233	0.0
	NRG Energy, Inc.....	6.63%	1/15/27	50	50,943	0.0
	Talen Energy Supply LLC .....	4.60%	12/15/21	44	39,993	0.0
	Talen Energy Supply LLC .....	10.50%	1/15/26	74	64,111	0.1
	Vistra Energy Corp.....	7.38%	11/01/22	50	51,865	0.1
					<u>541,947</u>	<u>0.4</u>
<b>NATURAL GAS</b>						
	NGL Energy Partners LP/NGL Energy Finance Corp. ....	7.50%	11/01/23	137	133,613	0.1
					<u>675,560</u>	<u>0.5</u>
					<u>22,995,724</u>	<u>18.3</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>						
<b>RISK SHARE FLOATING RATE</b>						
	Bellemeade Re Ltd., Series 2018-2A, Class M1B(e) .....	3.66%	8/25/28	478	480,280	0.4
	Connecticut Avenue Securities Trust, Series 2018-R07, Class 1M2(e).....	4.71%	4/25/31	94	93,435	0.1
	Eagle RE Ltd., Series 2018-1, Class M1(e).....	3.98%	11/25/28	150	149,695	0.1
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Series 2013-DN2, Class M2(e) .....	6.57%	11/25/23	1,135	1,245,973	1.0
	Series 2014-DN4, Class M3(e) .....	6.87%	10/25/24	374	410,371	0.3
	Series 2014-HQ3, Class M3(e) .....	7.07%	10/25/24	1,043	1,149,576	0.9
	Series 2015-DNA2, Class M3(e).....	6.22%	12/25/27	500	544,261	0.4
	Series 2015-DNA3, Class M3(e).....	7.02%	4/25/28	1,150	1,346,127	1.1
	Series 2016-DNA2, Class M3(e).....	6.97%	10/25/28	250	284,180	0.2
	Series 2016-DNA4, Class M3(e).....	6.12%	3/25/29	250	274,084	0.2
	Series 2017-HQA3, Class M2(e).....	4.67%	4/25/30	500	505,519	0.4
	Federal National Mortgage Association Connecticut Avenue Securities					
	Series 2014-C01, Class M2(e).....	6.72%	1/25/24	260	291,797	0.2
	Series 2014-C02, Class 1M2(e).....	4.92%	5/25/24	95	100,312	0.1
	Series 2014-C03, Class 1M2(e).....	5.32%	7/25/24	314	332,454	0.3
	Series 2014-C04, Class 1M2(e).....	7.22%	11/25/24	91	103,304	0.1
	Series 2014-C04, Class 2M2(e).....	7.32%	11/25/24	175	195,200	0.2
	Series 2015-C01, Class 1M2(e).....	6.62%	2/25/25	137	149,560	0.1
	Series 2015-C01, Class 2M2(e).....	6.87%	2/25/25	75	80,214	0.1
	Series 2015-C02, Class 1M2(e).....	6.32%	5/25/25	1,494	1,616,815	1.3
	Series 2015-C02, Class 2M2(e).....	6.32%	5/25/25	164	174,725	0.1
	Series 2015-C03, Class 1M2(e).....	7.32%	7/25/25	248	277,580	0.2
	Series 2015-C03, Class 2M2(e).....	7.32%	7/25/25	140	154,823	0.1
	Series 2015-C04, Class 1M2(e).....	8.02%	4/25/28	148	168,975	0.1
	Series 2015-C04, Class 2M2(e).....	7.87%	4/25/28	500	561,477	0.5
	Series 2016-C01, Class 2M2(e).....	9.27%	8/25/28	1,137	1,326,251	1.1
	Series 2016-C02, Class 1M2(e).....	8.32%	9/25/28	13	15,430	0.0
	Series 2016-C04, Class 1M2(e).....	6.57%	1/25/29	19	21,335	0.0
	Series 2016-C05, Class 2M2(e).....	6.77%	1/25/29	168	183,978	0.2

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Series 2016-C06, Class 1M2(e) . . . . .	6.57%	4/25/29	USD 500	\$ 558,155	0.4%
Series 2017-C06, Class 1M2(e) . . . . .	4.97%	2/25/30	500	517,528	0.4
Series 2017-C06, Class 2M2(e) . . . . .	5.12%	2/25/30	500	514,752	0.4
Series 2017-C07, Class 1M2(e) . . . . .	4.71%	5/25/30	500	506,115	0.4
Series 2017-C07, Class 2M2(e) . . . . .	4.81%	5/25/30	581	588,440	0.5
Home Re Ltd., Series 2018-1, Class M1(e) . . . . .	3.91%	10/25/28	250	250,563	0.2
				<u>15,173,284</u>	<u>12.1</u>
<b>AGENCY FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. REMICs					
Series 3119, Class PI(e) (f) . . . . .	4.89%	2/15/36	101	17,867	0.0
Series 4248, Class SL(e) (f) . . . . .	3.74%	5/15/41	64	7,869	0.0
Series 4735, Class SA(e) (f) . . . . .	3.89%	12/15/47	671	115,081	0.1
Series 4754, Class QS(e) (f) . . . . .	3.84%	2/15/48	1,113	182,189	0.2
Series 4767, Class SB(e) (f) . . . . .	3.89%	3/15/48	1,056	167,943	0.1
Series 4774, Class BS(e) (f) . . . . .	3.89%	2/15/48	3,155	489,647	0.4
Series 4774, Class SL(e) (f) . . . . .	3.89%	4/15/48	1,284	193,613	0.2
Federal National Mortgage Association REMICs					
Series 2013-4, Class ST(e) (f) . . . . .	3.83%	2/25/43	237	37,091	0.0
Series 2016-69, Class DS(e) (f) . . . . .	3.78%	10/25/46	2,488	314,538	0.3
Series 2017-109, Class SJ(e) (f) . . . . .	3.88%	1/25/48	1,013	157,810	0.1
Series 2017-20, Class SJ(e) (f) . . . . .	3.78%	4/25/47	1,151	172,867	0.1
Series 2017-49, Class SP(e) (f) . . . . .	3.83%	7/25/47	191	31,791	0.0
Series 2018-28, Class PS(e) (f) . . . . .	3.88%	5/25/48	1,151	181,813	0.1
Series 2018-30, Class SA(e) (f) . . . . .	3.88%	5/25/48	1,176	179,770	0.1
Series 2018-32, Class SB(e) (f) . . . . .	3.88%	5/25/48	440	70,955	0.1
Series 2018-45, Class SL(e) (f) . . . . .	3.88%	6/25/48	269	48,805	0.0
Series 2018-45, Class SM(e) (f) . . . . .	3.88%	6/25/48	1,035	174,998	0.1
Series 2018-57, Class SL(e) (f) . . . . .	3.88%	8/25/48	1,425	227,129	0.2
Series 2018-58, Class SA(e) (f) . . . . .	3.88%	8/25/48	511	81,672	0.1
Series 2018-59, Class HS(e) (f) . . . . .	3.88%	8/25/48	1,434	215,523	0.2
				<u>3,068,971</u>	<u>2.4</u>
				<u>18,242,255</u>	<u>14.5</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
AB FCP I - Mortgage Income Portfolio, - Class SA . . . . .			8	714,361	0.5
AB SICAV I - Asia Income Opportunities Portfolio, Class ZT . . . . .			38	3,781,760	3.0
AB SICAV I - Financial Credit Portfolio, - Class ZT . . . . .			29	2,738,905	2.2
AB SICAV II - China Bond Portfolio, - Class SA . . . . .			87	1,263,770	1.0
				<u>8,498,796</u>	<u>6.7</u>
<b>EMERGING MARKETS - TREASURIES</b>					
<b>ARGENTINA</b>					
Argentina POM Politica Monetaria, Series POM(e) . . . . .	65.18%	6/21/20	ARS 33,280	907,278	0.7
Argentine Bonos del Tesoro . . . . .	16.00%	10/17/23	2,269	49,568	0.1
Argentine Bonos del Tesoro . . . . .	18.20%	10/03/21	324	6,733	0.0
				<u>963,579</u>	<u>0.8</u>
<b>BRAZIL</b>					
Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	1/01/21	BRL 4,035	1,082,376	0.9
Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	1/01/25	1,500	396,684	0.3
				<u>1,479,060</u>	<u>1.2</u>
<b>DOMINICAN REPUBLIC</b>					
Dominican Republic International Bond . . . . .	16.95%	2/04/22	DOP 3,700	86,891	0.1
<b>SOUTH AFRICA</b>					
Republic of South Africa Government Bond, Series 2023 . . . . .	7.75%	2/28/23	ZAR 6,305	446,896	0.3
Republic of South Africa Government Bond, Series R186 . . . . .	10.50%	12/21/26	12,733	999,363	0.8
				<u>1,446,259</u>	<u>1.1</u>
				<u>3,975,789</u>	<u>3.2</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank of America Corp., Series DD(d) . . . . .	6.30%	3/10/26	USD 129	134,637	0.1
Bank of America Corp., Series V(d) . . . . .	5.13%	6/17/19	28	27,929	0.0
Bank of America Corp., Series Z(d) . . . . .	6.50%	10/23/24	5	5,237	0.0
Bank of New York Mellon Corp. (The), Series E(d) . . . . .	4.95%	6/20/20	42	42,076	0.1
Cooperatieve Rabobank UA . . . . .	4.63%	12/29/25	EUR 200	221,283	0.2
Credit Agricole SA(d) . . . . .	6.50%	6/23/21	100	117,671	0.1
HDFC Bank Ltd. . . . .	8.10%	3/22/25	INR 10,000	134,741	0.1
HSBC Holdings PLC, Series E(d) . . . . .	4.75%	7/04/29	EUR 260	268,594	0.2
ING Bank NV . . . . .	5.80%	9/25/23	USD 345	359,440	0.3
JPMorgan Chase & Co., Series V(d) . . . . .	5.00%	7/01/19	2	1,997	0.0
JPMorgan Chase & Co., Series Z(d) . . . . .	5.30%	5/01/20	6	6,056	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Santander Holdings USA, Inc.....	4.40%	7/13/27	USD 40	\$ 37,202	0.0%
				<u>1,356,863</u>	<u>1.1</u>
<b>INSURANCE</b>					
Aegon NV .....	5.50%	4/11/48	225	209,248	0.2
American International Group, Inc., Series A-9 .....	5.75%	4/01/48	130	119,652	0.1
Assicurazioni Generali SpA, Series E .....	5.50%	10/27/47	EUR 220	250,307	0.2
MetLife, Inc. ....	6.40%	12/15/36	USD 45	45,613	0.0
Prudential Financial, Inc.....	5.63%	6/15/43	106	106,777	0.1
				<u>731,597</u>	<u>0.6</u>
				<u>2,088,460</u>	<u>1.7</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
ArcelorMittal .....	6.75%	3/01/41	35	36,742	0.0
ArcelorMittal .....	7.00%	10/15/39	60	63,507	0.1
				<u>100,249</u>	<u>0.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Orange SA, Series E(d) .....	4.00%	10/01/21	EUR 253	302,893	0.2
Sprint Spectrum Co. LLC/Sprint Spectrum Co. II LLC/ Sprint Spectrum Co. III LLC.....	4.74%	3/20/25	USD 205	203,884	0.2
				<u>506,777</u>	<u>0.4</u>
<b>ENERGY</b>					
Cenovus Energy, Inc.....	5.70%	10/15/19	279	283,315	0.2
Ecopetrol SA .....	5.88%	9/18/23	25	26,000	0.0
Kinder Morgan, Inc./DE, Series G.....	7.75%	1/15/32	20	23,763	0.0
				<u>333,078</u>	<u>0.2</u>
<b>TECHNOLOGY</b>					
Juniper Networks, Inc.....	3.30%	6/15/20	750	748,711	0.6
				<u>1,688,815</u>	<u>1.3</u>
				<u>3,777,275</u>	<u>3.0</u>
<b>LOCAL GOVERNMENTS - PROVINCIAL BONDS</b>					
<b>CANADA</b>					
Province of Alberta Canada .....	3.40%	12/01/23	CAD 687	533,110	0.4
Province of British Columbia Canada, Series T .....	9.00%	8/23/24	514	513,806	0.4
Province of Manitoba Canada .....	7.75%	12/22/25	678	665,851	0.5
Province of Ontario Canada.....	9.50%	6/02/25	585	614,384	0.5
Province of Quebec Canada.....	8.50%	4/01/26	794	816,572	0.7
Province of Saskatchewan Canada .....	3.20%	6/03/24	761	585,655	0.5
				<u>3,729,378</u>	<u>3.0</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>AUTOS - FIXED RATE</b>					
Avis Budget Rental Car Funding AESOP LLC, Series 2018-1A, Class C .....	4.73%	9/20/24	USD 128	127,752	0.1
CPS Auto Receivables Trust, Series 2018-B, Class E .....	5.61%	12/16/24	500	493,693	0.4
Exeter Automobile Receivables Trust, Series 2017-3A, Class D .....	5.28%	10/15/24	350	350,915	0.3
First Investors Auto Owner Trust, Series 2017-1A, Class E .....	5.86%	11/15/23	550	557,173	0.5
Flagship Credit Auto Trust Series 2015-2, Class D .....	5.98%	8/15/22	400	408,215	0.3
Series 2018-3, Class D .....	4.15%	12/16/24	30	29,953	0.0
				<u>1,967,701</u>	<u>1.6</u>
<b>OTHER ABS - FIXED RATE</b>					
CLUB Credit Trust, Series 2017-P2, Class C .....	4.91%	1/15/24	100	99,638	0.1
Marlette Funding Trust Series 2018-3A, Class C .....	4.63%	9/15/28	233	232,858	0.1
Series 2018-4A, Class C .....	4.91%	12/15/28	28	28,139	0.0
Prosper Marketplace Issuance Trust, Series 2017-2A, Class B .....	3.48%	9/15/23	100	99,820	0.1
SoFi Consumer Loan Program LLC, Series 2017-6, Class C .....	4.02%	11/25/26	285	280,089	0.2
SoFi Consumer Loan Program Trust Series 2018-2, Class C.....	4.25%	4/26/27	100	99,604	0.1
Series 2018-3, Class C .....	4.67%	8/25/27	239	240,977	0.2
				<u>1,081,125</u>	<u>0.8</u>
				<u>3,048,826</u>	<u>2.4</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITIES</b>					
<b>NON-AGENCY FIXED RATE CMBS</b>					
Citigroup Commercial Mortgage Trust Series 2016-C3, Class XA(g) .....	1.33%	11/15/49	1,998	126,525	0.1
Series 2016-P3, Class XA(g).....	1.86%	4/15/49	3,661	322,346	0.3
Citigroup/Deutsche Bank Mortgage Trust, Series 2017-CD3, Class XA(g) .....	1.19%	2/10/50	991	64,869	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Commercial Mortgage Trust					
Series 2015-CR27, Class XA(g) . . . . .	1.28%	10/10/48	USD 391	\$ 20,210	0.0%
Series 2016-DC2, Class XA(g) . . . . .	1.20%	2/10/49	7,026	393,192	0.3
GS Mortgage Securities Trust, Series 2016-GS3, Class XA(g) . . . . .	1.39%	10/10/49	5,454	395,730	0.3
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2016-JP2, Class XA(g) . . . . .	2.00%	8/15/49	984	106,300	0.1
LB-UBS Commercial Mortgage Trust, Series 2006-C6, Class AJ . . . . .	5.45%	9/15/39	236	162,662	0.1
Madison Avenue Trust, Series 2013-650M, Class E . . . . .	4.17%	10/12/32	295	291,088	0.2
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2015-C22, Class XA(g) . . . . .	1.25%	4/15/48	1,483	73,477	0.1
Wells Fargo Commercial Mortgage Trust Series 2015-LC20, Class XA(g) . . . . .	1.51%	4/15/50	963	54,730	0.0
Series 2016-C33, Class XA(g) . . . . .	1.94%	3/15/59	4,385	390,622	0.3
Series 2016-C36, Class XA(g) . . . . .	1.48%	11/15/59	2,707	205,871	0.2
Series 2016-LC25, Class XA(g) . . . . .	1.17%	12/15/59	1,063	57,189	0.0
				<u>2,664,811</u>	<u>2.1</u>
NON-AGENCY FLOATING RATE CMBS					
CLNS Trust, Series 2017-IKPR, Class F(e) . . . . .	6.82%	6/11/32	30	30,019	0.0
				<u>2,694,830</u>	<u>2.1</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
Consolidated Energy Finance SA . . . . .	6.88%	6/15/25	150	148,645	0.1
<b>CAPITAL GOODS</b>					
Odebrecht Finance Ltd.(b) . . . . .	4.38%	4/25/25	225	28,184	0.0
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Digicel Ltd. . . . .	6.00%	4/15/21	200	176,750	0.2
<b>CONSUMER NON-CYCLICAL</b>					
BRF GmbH . . . . .	4.35%	9/29/26	280	239,600	0.2
Inretail Pharma SA . . . . .	5.38%	5/02/23	243	242,508	0.2
MARB BondCo PLC . . . . .	6.88%	1/19/25	200	184,014	0.1
Marfrig Holdings Europe BV . . . . .	8.00%	6/08/23	200	201,504	0.2
Natura Cosméticos SA . . . . .	5.38%	2/01/23	200	195,250	0.1
Teva Pharmaceutical Finance Netherlands III BV . . . . .	2.20%	7/21/21	75	69,891	0.1
				<u>1,132,767</u>	<u>0.9</u>
<b>ENERGY</b>					
YPF SA . . . . .	16.50%	5/09/22	ARS 724	12,130	0.0
				<u>1,498,476</u>	<u>1.2</u>
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Akbank T.A.S. . . . .	5.00%	10/24/22	USD 150	135,937	0.1
Itau Unibanco Holding SA/Cayman Island(d) . . . . .	6.13%	12/12/22	200	187,100	0.2
Turkiye Garanti Bankasi AS . . . . .	5.88%	3/16/23	200	183,250	0.2
Turkiye Vakiflar Bankasi TAO . . . . .	5.75%	1/30/23	200	169,750	0.1
				<u>676,037</u>	<u>0.6</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Terraform Global Operating LLC . . . . .	6.13%	3/01/26	32	30,026	0.0
				<u>2,204,539</u>	<u>1.8</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>					
<b>NIGERIA</b>					
Nigeria Government International Bond . . . . .	5.63%	6/27/22	125	120,781	0.1
Nigeria Government International Bond . . . . .	6.38%	7/12/23	200	191,250	0.1
				<u>312,031</u>	<u>0.2</u>
<b>GHANA</b>					
Ghana Government International Bond . . . . .	7.63%	5/16/29	280	252,350	0.2
<b>ANGOLA</b>					
Angolan Government International Bond . . . . .	9.50%	11/12/25	200	210,500	0.2
<b>ECUADOR</b>					
Ecuador Government International Bond . . . . .	10.50%	3/24/20	200	205,850	0.2
<b>EGYPT</b>					
Egypt Government International Bond . . . . .	6.13%	1/31/22	200	196,000	0.2
<b>BAHRAIN</b>					
Bahrain Government International Bond . . . . .	7.00%	10/12/28	200	196,000	0.2
<b>IVORY COAST</b>					
Ivory Coast Government International Bond . . . . .	6.38%	3/03/28	200	179,500	0.1
<b>ZAMBIA</b>					
Zambia Government International Bond . . . . .	8.50%	4/14/24	200	150,250	0.1

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>LEBANON</b>						
	Lebanon Government International Bond . . . . .	6.65%	4/22/24	USD 29	\$ 23,526	0.0%
	Lebanon Government International Bond . . . . .	8.25%	4/12/21	42	39,112	0.0
	Lebanon Government International Bond, Series G . . . . .	6.20%	2/26/25	35	27,038	0.0
	Lebanon Government International Bond, Series G . . . . .	6.60%	11/27/26	60	45,450	0.1
					<u>135,126</u>	<u>0.1</u>
<b>DOMINICAN REPUBLIC</b>						
	Dominican Republic International Bond . . . . .	5.95%	1/25/27	130	127,563	0.1
<b>ARGENTINA</b>						
	Argentine Republic Government International Bond . . . . .	6.88%	1/26/27	76	61,180	0.1
<b>COSTA RICA</b>						
	Costa Rica Government International Bond . . . . .	4.37%	5/22/19	57	56,330	0.0
<b>EL SALVADOR</b>						
	El Salvador Government International Bond . . . . .	5.88%	1/30/25	8	7,260	0.0
	El Salvador Government International Bond . . . . .	7.75%	1/24/23	10	10,175	0.0
					<u>17,435</u>	<u>0.0</u>
					<u>2,100,115</u>	<u>1.7</u>
<b>COLLATERALIZED LOAN OBLIGATIONS</b>						
<b>CLO - FLOATING RATE</b>						
	Dryden Senior Loan Fund, Series 2017-49A, Class E(e) . . . . .	8.75%	7/18/30	250	241,730	0.2
	GoldenTree Loan Opportunities IX Ltd., Series 2014-9A, Class DR2(e) . . . . .	5.51%	10/29/29	250	250,000	0.2
	Greywolf CLO VI Ltd., Series 2018-1A, Class A1(e) . . . . .	3.54%	4/26/31	250	248,190	0.2
	Greywolf CLO VI Ltd., Series 2018-1A, Class A2(e) . . . . .	4.14%	4/26/31	300	297,174	0.2
	Halcyon Loan Advisors Funding Ltd., Series 2018-1A, Class A2(e) . . . . .	4.18%	7/21/31	250	248,292	0.2
	Northwoods Capital XII-B Ltd., Series 2018-12BA, Class B(e) . . . . .	4.19%	6/15/31	250	249,996	0.2
	Octagon Investment Partners 35 Ltd., Series 2018-1A, Class D(e) . . . . .	7.67%	1/20/31	250	231,780	0.2
					<u>1,767,162</u>	<u>1.4</u>
<b>AGENCIES</b>						
<b>AGENCY DEBENTURES</b>						
	Federal Home Loan Banks . . . . .	5.50%	7/15/36	135	168,572	0.2
	Federal Home Loan Mortgage Corp. . . . .	6.25%	7/15/32	222	289,903	0.2
	Federal Home Loan Mortgage Corp. . . . .	6.75%	3/15/31	200	266,607	0.2
	Federal National Mortgage Association . . . . .	6.63%	11/15/30	400	525,787	0.4
					<u>1,250,869</u>	<u>1.0</u>
<b>GOVERNMENTS - SOVEREIGN AGENCIES</b>						
<b>CANADA</b>						
	Canada Housing Trust No. 1 . . . . .	3.80%	6/15/21	CAD 1,165	907,886	0.7
<b>BANK LOANS</b>						
<b>BASIC</b>						
<b>INDUSTRIAL</b>						
	Starfruit Finco B.V. (Starfruit US Holdco LLC) (fka AkzoNobel)(e) . . . . .	5.60%	10/01/25	USD 10	9,850	0.0
<b>CONSUMER CYCLICAL - OTHER</b>						
<b>INDUSTRIAL</b>						
	Stars Group Holdings B.V.(e) . . . . .	5.89%	7/10/25	42	41,403	0.0
<b>CONSUMER CYCLICAL - RETAILERS</b>						
<b>INDUSTRIAL</b>						
	Specialty Building Products Holdings, LLC(h) . . . . .	0.00%	10/01/25	50	49,325	0.0
<b>CONSUMER NON-CYCLICAL</b>						
<b>INDUSTRIAL</b>						
	Regionalcare Hospital Partners Holdings, Inc.(h) . . . . .	0.00%	11/16/25	70	68,753	0.1
<b>SERVICES</b>						
<b>INDUSTRIAL</b>						
	Financial & Risk US Holdings, Inc. (fka Refinitiv)(e) . . . . .	6.10%	10/01/25	45	43,787	0.0
	Verscend Holding Corp.(e) . . . . .	6.85%	8/27/25	103	103,157	0.1
					<u>146,944</u>	<u>0.1</u>
<b>TECHNOLOGY</b>						
<b>INDUSTRIAL</b>						
	Veritas US Inc.(e) . . . . .	6.89%	1/27/23	132	117,540	0.1
					<u>433,815</u>	<u>0.3</u>
<b>INFLATION-LINKED SECURITIES</b>						
<b>MEXICO</b>						
	Mexican Udibonos, Series S . . . . .	4.00%	6/13/19	MXN 6,453	314,901	0.2

		Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
<b>OPTIONS PURCHASED - PUTS</b>						
<b>OPTIONS ON FORWARD CONTRACTS</b>						
CNH/USD						
Expiration: Jan 2019, Exercise Price: \$7.07(i)				36,622,600	\$ 19,306	0.0%
GBP/USD						
Expiration: Jan 2019, Exercise Price: \$1.32(i)				975,000	5,997	0.0
GBP/USD						
Expiration: Jan 2019, Exercise Price: \$1.32(i)				985,000	6,059	0.0
TRY/EUR						
Expiration: Jan 2019, Exercise Price: \$6.51(i)				7,226,100	97,795	0.1
TRY/USD						
Expiration: Jan 2019, Exercise Price: \$5.78(i)				7,427,300	113,239	0.1
					<u>242,396</u>	<u>0.2</u>
<b>SWAPTIONS</b>						
IRS Swaption						
Expiration: Feb 2019, Exercise Rate: 3.18%(i)				3,770,000	21,856	0.0
IRS Swaption						
Expiration: Jan 2019, Exercise Rate: %3.29(i)				3,693,000	6,391	0.0
					<u>28,247</u>	<u>0.0</u>
					<u>270,643</u>	<u>0.2</u>
<b>QUASI-SOVEREIGNS</b>						
<b>QUASI-SOVEREIGN BONDS</b>						
<b>MEXICO</b>						
Petroleos Mexicanos		6.50%	1/23/29	USD 24	22,051	0.0
<b>PANAMA</b>						
Aeropuerto Internacional de Tocumen SA, Series NOV		6.00%	11/18/48	200	194,000	0.2
					<u>216,051</u>	<u>0.2</u>
<b>GOVERNMENTS - SOVEREIGN BONDS</b>						
<b>QATAR</b>						
Qatar Government International Bond		3.88%	4/23/23	200	200,545	0.2
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>						
<b>ARGENTINA</b>						
Provincia de Buenos Aires/Argentina		5.75%	6/15/19	150	148,875	0.1
					<u>120,649,963</u>	<u>95.8</u>
<b>OTHER TRANSFERABLE SECURITIES</b>						
<b>COLLATERALIZED LOAN OBLIGATIONS</b>						
<b>CLO - FLOATING RATE</b>						
Black Diamond CLO Ltd., Series 2016-1A, Class A2AR(e)		4.26%	4/26/31	300	298,051	0.3
CBAM Ltd., Series 2018-7A, Class B1(e)		3.95%	7/20/31	278	275,224	0.2
Dryden CLO Ltd., Series 2018-57A, Class A(e)		3.62%	5/15/31	250	247,516	0.2
OZLM Ltd., Series 2018-18A, Class B(e)		3.99%	4/15/31	300	294,243	0.2
Rockford Tower CLO Ltd., Series 2017-2A, Class D(e)		5.89%	10/15/29	250	250,866	0.2
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(e)		3.44%	4/15/31	500	493,711	0.4
					<u>1,859,611</u>	<u>1.5</u>
<b>CORPORATES - NON-INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>OTHER FINANCE</b>						
Tempo Acquisition LLC/Tempo Acquisition Finance Corp.		6.75%	6/01/25	70	66,160	0.0
Travelport Corporate Finance PLC		6.00%	3/15/26	77	76,471	0.1
					<u>142,631</u>	<u>0.1</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
Kronos International, Inc.		3.75%	9/15/25	EUR 420	428,647	0.3
Nufarm Australia Ltd./Nufarm Americas, Inc.		5.75%	4/30/26	USD 66	60,802	0.1
Valvoline, Inc.		4.38%	8/15/25	15	13,814	0.0
					<u>503,263</u>	<u>0.4</u>
<b>CAPITAL GOODS</b>						
GFL Environmental, Inc.		5.38%	3/01/23	7	6,360	0.0
Hulk Finance Corp.		7.00%	6/01/26	35	31,498	0.0
					<u>37,858</u>	<u>0.0</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
DKT Finance ApS		7.00%	6/17/23	EUR 180	216,994	0.2
Frontier Communications Corp.		7.13%	1/15/23	USD 27	17,396	0.0
Frontier Communications Corp.		7.63%	4/15/24	35	20,190	0.0
					<u>254,580</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>						
Exide Technologies(c) (j)		11.00%	4/30/22	64	51,486	0.1



**AB SICAV I**  
**Global Income Portfolio**

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - OTHER</b>					
Stars Group Holdings BV/Stars Group US Co-Borrower LLC . . . . .	7.00%	7/15/26	USD 136	\$ 136,850	0.1%
Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp. . . . .	5.88%	5/15/25	37	34,779	0.0
				<u>171,629</u>	<u>0.1</u>
<b>ENERGY</b>					
PDC Energy, Inc. . . . .	6.13%	9/15/24	92	88,330	0.1
SRC Energy, Inc. . . . .	6.25%	12/01/25	18	15,769	0.0
Targa Resources Partners LP/ Targa Resources Partners Finance Corp. . . . .	5.88%	4/15/26	147	146,308	0.1
Transocean, Inc. . . . .	7.50%	1/15/26	12	11,162	0.0
				<u>261,569</u>	<u>0.2</u>
				<u>1,280,385</u>	<u>1.0</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Talen Energy Supply LLC . . . . .	6.50%	6/01/25	65	47,090	0.1
				<u>1,470,106</u>	<u>1.2</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
Consumer Loan Underlying Bond Certificate Issuer Trust I, Series 2018-20, Class PT. . . . .	7.66%	11/16/43	253	249,079	0.2
<b>BANK LOANS</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(e) . . . . .	6.10%	8/01/25	39	39,240	0.0
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(e) . . . . .	9.10%	8/03/26	40	40,250	0.1
				<u>79,490</u>	<u>0.1</u>
<b>TECHNOLOGY</b>					
Boxer Parent Company Inc.(e) . . . . .	6.65%	10/02/25	140	138,075	0.1
				<u>217,565</u>	<u>0.2</u>
<b>EMERGING MARKETS - TREASURIES</b>					
<b>SRI LANKA</b>					
Sri Lanka Government Bonds . . . . .	10.25%	3/15/25	LKR 22,000	114,354	0.1
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>INSURANCE</b>					
Hartford Financial Services Group, Inc. (The), Series ICON(e) . . . . .	4.74%	2/12/47	USD 55	46,079	0.0
				<u>3,956,794</u>	<u>3.2</u>
<b>Total Investments</b>				<u>\$124,606,757</u>	<u>99.0%</u>
(cost \$130,627,009) . . . . .					
<b>Time Deposits</b>					
ANZ, London(k) . . . . .	0.74 %	–		20,593	0.0
BBH, Grand Cayman(k) . . . . .	0.36 %	–		1,491	0.0
BBH, Grand Cayman(k) . . . . .	0.65 %	–		1	0.0
BBH, Grand Cayman(k) . . . . .	0.83 %	–		17	0.0
Deutsche Bank, Frankfurt(k) . . . . .	(0.57)%	–		36,086	0.0
JPMorgan Chase, New York(k) . . . . .	1.54 %	–		824,072	0.7
<b>Total Time Deposits</b> . . . . .				<u>882,260</u>	<u>0.7</u>
<b>Other assets less liabilities</b> . . . . .				<u>428,987</u>	<u>0.3</u>
<b>Net Assets</b> . . . . .				<u>\$125,918,004</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Canadian 10 Yr Bond Futures . . . . .	3/20/19	26	\$ 2,590,314	\$ 2,608,316	\$ 18,002
U.S. 10 Yr Ultra Futures . . . . .	3/20/19	22	2,772,289	2,783,000	10,711
U.S. Long Bond (CBT) Futures . . . . .	3/20/19	7	975,953	979,344	3,391
U.S. T-Note 2 Yr (CBT) Futures . . . . .	3/29/19	112	23,623,219	23,630,250	7,031
U.S. T-Note 5 Yr (CBT) Futures . . . . .	3/29/19	289	32,611,492	32,645,711	34,219
U.S. T-Note 10 Yr (CBT) Futures . . . . .	3/20/19	99	11,800,757	11,825,859	25,102

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Short</b>					
Euro-BOBL Futures	12/06/18	35	\$ 5,214,849	\$ 5,229,113	\$ (14,264)
Euro-Bund Futures	12/06/18	10	1,815,390	1,828,794	(13,404)
Euro-Schatz Futures	12/06/18	80	10,138,182	10,144,069	(5,887)
					<u>\$ 64,901</u>
				Appreciation	\$ 98,456
				Depreciation	\$ (33,555)

FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL	5,119	USD 1,390	12/04/18	\$ 65,795
Bank of America, NA	TRY	1,720	USD 325	12/12/18	(3,471)
Bank of America, NA	EUR	557	USD 635	12/14/18	3,578
Bank of America, NA	RUB	19,962	USD 299	12/14/18	1,872
Bank of America, NA	USD	635	GBP 489	12/14/18	(10,975)
Barclays Bank PLC	USD	1,372	INR 95,489	12/13/18	(3,724)
Barclays Bank PLC	COP	975,135	USD 310	12/20/18	8,559
Barclays Bank PLC	USD	88	IDR 1,326,053	12/26/18	4,698
Barclays Bank PLC	USD	1,360	EUR 1,175	1/09/19	(24,859)
Barclays Bank PLC	TRY	3,708	USD 599	1/15/19	(94,993)
Barclays Bank PLC	IDR	6,897,720	USD 452	1/29/19	(26,324)
BNP Paribas SA	MXN	47,643	USD 2,516	12/05/18	175,649
BNP Paribas SA	AUD	4,296	USD 3,046	12/07/18	(94,065)
BNP Paribas SA	CNH	8,470	USD 1,224	12/13/18	5,291
BNP Paribas SA	USD	652	JPY 73,463	12/13/18	(4,308)
Brown Brothers Harriman & Co.	MXN	5,077	USD 254	12/05/18	4,786
Brown Brothers Harriman & Co.	USD	258	MXN 5,290	12/05/18	1,921
Brown Brothers Harriman & Co.	TRY	2,349	USD 452	12/12/18	3,594
Brown Brothers Harriman & Co.	USD	231	TRY 1,266	12/12/18	10,971
Brown Brothers Harriman & Co.	JPY	43,835	USD 388	12/13/18	1,125
Brown Brothers Harriman & Co.	USD	710	JPY 80,083	12/13/18	(4,518)
Brown Brothers Harriman & Co.	EUR	350	USD 405	1/09/19	6,614
Brown Brothers Harriman & Co.	USD	558	EUR 485	1/09/19	(7,541)
Brown Brothers Harriman & Co.	CHF	329	USD 332	1/17/19	594
Brown Brothers Harriman & Co.	USD	156	CHF 152	1/17/19	(2,638)
Brown Brothers Harriman & Co.	PLN	1,308	USD 354	1/18/19	8,908
Brown Brothers Harriman & Co.	ZAR	3,061	USD 219	1/30/19	24
Brown Brothers Harriman & Co.	USD	164	TRY 1,084	2/26/19	34,868
Brown Brothers Harriman & Co.	CHF	277	USD 283	2/28/19	3,476
Brown Brothers Harriman & Co.	TRY	1,760	USD 261	2/28/19	(60,410)
Brown Brothers Harriman & Co.	USD	54	CHF 51	2/28/19	(2,216)
Brown Brothers Harriman & Co.	USD	235	TRY 1,615	2/28/19	60,013
Brown Brothers Harriman & Co.+	USD	50	CAD 65	12/10/18	(602)
Brown Brothers Harriman & Co.+	USD	18	CHF 18	12/10/18	44
Brown Brothers Harriman & Co.+	USD	1,369	EUR 1,199	12/10/18	(13,688)
Brown Brothers Harriman & Co.+	USD	50	GBP 40	12/10/18	(1,295)
Brown Brothers Harriman & Co.+	USD	45	AUD 65	12/20/18	294
Brown Brothers Harriman & Co.+	USD	3,487	SGD 4,786	12/20/18	1,384
Citibank, NA	USD	128	UYU 4,153	12/04/18	1,212
Citibank, NA	UYU	4,153	USD 124	12/04/18	(4,786)
Citibank, NA	USD	825	INR 57,559	12/13/18	(180)
Citibank, NA	USD	1,295	JPY 145,339	12/13/18	(13,500)
Citibank, NA	USD	1,031	CLP 699,002	12/20/18	9,362
Citibank, NA	USD	311	COP 974,763	12/20/18	(9,649)
Citibank, NA	ARS	6,330	USD 163	1/09/19	3,915
Citibank, NA	GBP	341	USD 444	1/15/19	7,700
Citibank, NA	UYU	4,153	USD 126	1/22/19	(2,768)
Citibank, NA	KRW	163,001	USD 145	2/20/19	(730)
Citibank, NA	USD	285	CHF 278	2/28/19	(4,138)
Credit Suisse International	TRY	796	USD 124	12/03/18	(28,417)
Credit Suisse International	USD	83	TRY 521	12/03/18	16,768
Credit Suisse International	MXN	25,050	USD 1,280	12/05/18	49,773
Credit Suisse International	JPY	145,714	USD 1,291	12/07/18	7,227
Credit Suisse International	USD	1,291	AUD 1,793	12/07/18	19,707
Credit Suisse International	USD	1,006	NZD 1,482	12/07/18	12,506
Credit Suisse International	TRY	1,994	USD 376	12/12/18	(4,074)
Credit Suisse International	CNH	996	USD 143	12/13/18	48
Credit Suisse International	JPY	68,575	USD 607	12/13/18	2,331
Credit Suisse International	USD	143	JPY 15,971	12/13/18	(2,479)
Credit Suisse International	CNH	6,630	USD 958	1/09/19	5,600

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	USD	599	TRY	3,704	1/15/19	\$ 94,393
Credit Suisse International	CAD	1,152	USD	869	1/17/19	762
Credit Suisse International	CHF	1,058	USD	1,071	1/17/19	7,003
Credit Suisse International	USD	629	TRY	3,816	1/17/19	84,662
Credit Suisse International	TRY	1,924	USD	260	2/28/19	(91,582)
Credit Suisse International	USD	284	CHF	277	2/28/19	(4,786)
Credit Suisse International	USD	232	TRY	1,611	2/28/19	63,082
Deutsche Bank AG	TRY	3,788	USD	638	1/17/19	(69,995)
Deutsche Bank AG	USD	638	EUR	553	1/17/19	(8,745)
Goldman Sachs Bank USA	NZD	1,481	USD	956	12/07/18	(62,605)
Goldman Sachs Bank USA	JPY	15,971	USD	145	12/13/18	3,849
Goldman Sachs Bank USA	USD	145	CNH	996	12/13/18	(1,418)
Goldman Sachs Bank USA	IDR	1,326,053	USD	88	12/26/18	(4,698)
HSBC Bank USA	INR	47,169	USD	646	12/13/18	(29,673)
HSBC Bank USA	LKR	3,556	USD	19	2/15/19	209
HSBC Bank USA	LKR	6,965	USD	40	2/22/19	276
HSBC Bank USA	USD	643	TWD	19,675	3/14/19	22
JPMorgan Chase Bank, NA	TRY	521	USD	83	12/03/18	(16,768)
JPMorgan Chase Bank, NA	JPY	71,517	USD	634	12/07/18	4,288
JPMorgan Chase Bank, NA	USD	1,269	AUD	1,763	12/07/18	19,023
JPMorgan Chase Bank, NA	USD	1,314	TWD	40,343	12/11/18	(5,921)
JPMorgan Chase Bank, NA	GBP	4,011	USD	5,311	12/14/18	197,277
JPMorgan Chase Bank, NA	USD	1,903	GBP	1,479	12/14/18	(17,938)
JPMorgan Chase Bank, NA	CNH	1,672	USD	243	12/19/18	2,217
JPMorgan Chase Bank, NA	USD	958	CNH	6,630	1/09/19	(5,601)
JPMorgan Chase Bank, NA	USD	444	GBP	341	1/15/19	(7,701)
JPMorgan Chase Bank, NA	CHF	2,531	USD	2,527	1/17/19	(19,936)
Morgan Stanley Capital Services LLC	USD	1,083	BRL	4,213	12/04/18	6,219
Morgan Stanley Capital Services LLC	BRL	4,213	USD	1,081	1/03/19	(6,533)
Morgan Stanley Capital Services LLC	USD	1,133	NOK	9,584	1/23/19	(14,799)
Royal Bank of Scotland PLC	TRY	1,553	USD	243	12/03/18	(55,303)
Royal Bank of Scotland PLC	USD	680	SEK	6,121	1/23/19	(4,001)
Royal Bank of Scotland PLC	TRY	1,447	USD	247	2/28/19	(17,112)
Royal Bank of Scotland PLC	USD	121	TWD	3,696	3/14/19	(494)
Standard Chartered Bank	USD	242	BRL	906	12/04/18	(7,236)
Standard Chartered Bank	TWD	63,876	USD	2,087	12/11/18	16,512
Standard Chartered Bank	INR	82,526	USD	1,106	12/13/18	(76,507)
Standard Chartered Bank	JPY	157,906	USD	1,401	12/13/18	8,810
Standard Chartered Bank	USD	3,147	INR	231,631	12/13/18	172,074
Standard Chartered Bank	EUR	456	USD	517	1/09/19	(434)
Standard Chartered Bank	USD	637	KRW	709,901	2/20/19	(1,407)
UBS AG	USD	1,051	JPY	118,061	12/13/18	(10,136)
UBS AG	USD	683	GBP	527	12/14/18	(10,161)
UBS AG	EUR	9,799	USD	11,327	1/09/19	192,258
UBS AG	CAD	7,290	USD	5,522	1/17/19	28,437
UBS AG	USD	635	JPY	70,697	1/18/19	(9,689)
						\$ 454,053
						Appreciation \$ 1,441,580
						Depreciation \$ (987,527)

+ Used for share class hedging purposes.

**CURRENCY OPTIONS WRITTEN**

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums Received	Market Value	
Barclays Bank PLC - Put - TRY vs. USD (i)	TRY	6.90	Jan 2019	TRY 8,867	\$ 28,745	\$ (1,346)
Deutsche Bank AG - Put - TRY vs. EUR (i)	TRY	7.51	Jan 2019	TRY 8,336	22,237	(1,445)
Goldman Sachs Bank USA - Put - IDR vs. USD (i)	IDR	15.870	Dec 2018	IDR 10,299,630	4,142	(197)
Goldman Sachs Bank USA - Put - JPY vs. CNH (i)	JPY	16.50	Dec 2018	JPY 73,838	3,319	(1,112)
Goldman Sachs Bank USA - Put - TRY vs. USD (i)	TRY	7.00	Dec 2018	TRY 4,550	6,682	(55)
JPMorgan Chase Bank, NA - Call - TRY vs. USD (i)	TRY	7.00	Nov 2018	TRY 4,550	7,300	(44)
JPMorgan Chase Bank, NA - Put - CNH vs. USD (i)	CNH	7.05	Dec 2018	CNH 9,165	6,560	(2,780)
JPMorgan Chase Bank, NA - Put - INR vs. USD (i)	INR	71.32	Feb 2019	INR 46,358	6,019	(6,136)
Morgan Stanley Capital Services LLC - Put - MXN vs. USD (i)	MXN	23.82	Feb 2019	MXN 15,483	8,660	(1,778)
UBS AG - Put - SGD vs. CHF (i)	SGD	1.55	Jun 2019	SGD 969	2,928	(1,607)
UBS AG - Put - TRY vs. CHF (i)	TRY	5.90	Feb 2019	TRY 3,688	6,741	(11,380)
				\$ 103,333	\$ (27,880)	

INTEREST RATE SWAPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Notional (000)	Premiums Received	Market Value
Call - OTC - 1 Year Interest Rate Swap	USD 1.53	12/06/18	70	\$ 649	\$ (1,403)
Call - OTC - 1 Year Interest Rate Swap	0.68	12/07/18	235	660	(2,319)
Call - OTC - 1 Year Interest Rate Swap	1.55	12/10/18	70	612	(1,739)
Call - OTC - 1 Year Interest Rate Swap	1.53	12/14/18	70	617	(1,394)
Call - OTC - 1 Year Interest Rate Swap	1.52	12/03/18	70	694	(1,238)
Call - OTC - 1 Year Interest Rate Swap	1.60	12/17/18	160	1,494	(1,561)
Call - OTC - 1 Year Interest Rate Swap	1.52	12/10/18	70	608	(1,242)
Call - OTC - 1 Year Interest Rate Swap	3.03	12/20/18	410	1,406	(1,437)
Call - OTC - 1 Year Interest Rate Swap	2.94	1/29/19	3,693	12,741	(12,782)
Put - OTC - 1 Year Interest Rate Swap	3.27	12/06/18	220	1,342	(1)
Put - OTC - 1 Year Interest Rate Swap	3.33	2/28/19	3,770	9,991	(9,863)
Put - OTC - 1 Year Interest Rate Swap	3.29	12/03/18	100	1,365	—
Put - OTC - 1 Year Interest Rate Swap	3.32	12/10/18	100	1,240	(14)
Put - OTC - 1 Year Interest Rate Swap	3.29	12/14/18	100	1,240	(77)
Put - OTC - 1 Year Interest Rate Swap	3.30	12/10/18	100	1,260	(28)
Put - OTC - 1 Year Interest Rate Swap	3.25	12/17/18	95	1,226	(220)
Put - OTC - 1 Year Interest Rate Swap	3.03	12/20/18	410	1,406	(568)
Put - OTC - 1 Year Interest Rate Swap	3.44	1/29/19	3,693	12,742	(2,208)
Put - OTC - 1 Year Interest Rate Swap	3.26	12/07/18	215	1,220	(3)
				\$ 52,513	\$ (38,097)

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/(Depreciation)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx Australia Series 30, 5 Year Index	12/20/23	USD 3,200	\$ (19,799)	\$ 14,957
<b>Sale Contracts</b>					
Credit Suisse Securities (USA) LLC/(INTRCONX)	CDX-NAIG Series 31, 5 Year Index	12/20/23	400	4,500	(2,592)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	EUR 1,195	103,986	(24,307)
Total				\$ 88,687	\$ (11,942)
				Appreciation	\$ 14,957
				Depreciation	\$ (26,899)

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/(Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Citigroup Global Markets, Inc./(CME Group)	USD 5,940	4/20/23	2.850%	3 Month LIBOR	\$ 31,639
Citigroup Global Markets, Inc./(CME Group)	640	7/11/27	2.372%	3 Month LIBOR	32,746
Citigroup Global Markets, Inc./(CME Group)	1,550	10/30/27	2.443%	3 Month LIBOR	73,753
Total					\$ 138,138

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/(Received)	Unrealized Appreciation/(Depreciation)
<b>Buy Contracts</b>						
Barclays Bank PLC	Republic of Korea	12/20/23	USD 1,400	\$ (39,058)	\$ (35,462)	\$ (3,596)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 9	9/17/58	414	35,521	24,684	10,837
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 9	9/17/58	836	71,729	53,731	17,998
JPMorgan Chase Bank, NA	People's Republic of China	12/20/23	1,400	(20,117)	(22,910)	2,793
<b>Sale Contracts</b>						
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	360	(13,870)	(14,015)	145
Barclays Bank PLC	Republic of Colombia	6/20/23	360	(4,340)	(2,300)	(2,040)
Citi group Global Market, Inc	CDX-CMBX.NA.BBB- Series 6	5/11/63	31	(4,455)	(3,620)	(835)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	375	(53,888)	(57,217)	3,329
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	925	(132,923)	(102,678)	(30,245)
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	1,000	(31,800)	(41,227)	9,427
Citigroup Global Markets, Inc.	CDX-CMBX.NA.A- Series 6	5/11/63	1,328	(42,230)	(24,275)	(17,955)
Credit Suisse International	CDX-CMBX.NA.A- Series 6	5/11/63	29	(922)	(1,186)	264

**AB SICAV I**  
**Global Income Portfolio**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	USD 36	\$ (5,173)	\$ (4,209)	\$ (964)
Credit Suisse International	CDX-CMBX.NA.A- Series 6	5/11/63	59	(1,876)	(2,459)	583
Credit Suisse International	CDX-CMBX.NA.A- Series 6	5/11/63	147	(4,675)	(6,012)	1,337
Credit Suisse International	CDX-CMBX.NA.A- Series 6	5/11/63	900	(28,620)	(39,258)	10,638
Credit Suisse International	CDX-CMBX.NA.A- Series 6	5/11/63	1,110	(35,298)	(20,275)	(15,023)
Deutsche Bank AG	CDX-CMBX.NA.A- Series 6	5/11/63	300	(9,540)	(12,541)	3,001
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	800	(114,960)	(117,477)	2,517
Deutsche Bank AG	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,100	(158,070)	(179,760)	21,690
Goldman Sachs International	Republic of Turkey	12/20/23	17	(2,071)	(2,058)	(13)
Goldman Sachs International	Republic of Turkey	12/20/23	18	(2,192)	(2,200)	8
Goldman Sachs International	Republic of Turkey	12/20/23	36	(4,385)	(4,059)	(326)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	400	(57,480)	(52,257)	(5,223)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	591	(84,927)	(70,844)	(14,083)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	709	(101,883)	(85,151)	(16,732)
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,200	(172,440)	(121,905)	(50,535)
HSBC Bank USA	Republic of Turkey	12/20/23	18	(2,192)	(2,200)	8
HSBC Bank USA	Republic of Turkey	12/20/23	44	(5,359)	(4,978)	(381)
HSBC Bank USA	Republic of Turkey	12/20/23	44	(5,359)	(5,028)	(331)
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	200	(28,740)	(30,382)	1,642
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	300	(43,110)	(45,588)	2,478
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	400	(57,480)	(53,667)	(3,813)
J.P. Morgan Securities LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	457	(65,671)	(53,270)	(12,401)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3	(365)	(371)	6
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3	(365)	(341)	(24)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	7	(852)	(801)	(51)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	7	(853)	(795)	(58)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	14	(1,705)	(1,730)	25
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	14	(1,705)	(1,590)	(115)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	18	(2,192)	(2,071)	(121)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	18	(2,192)	(2,085)	(107)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	18	(2,192)	(2,193)	1
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	18	(2,192)	(2,200)	8
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	26	(3,167)	(3,168)	1
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	27	(3,289)	(3,092)	(197)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	27	(3,289)	(3,068)	(221)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	44	(5,359)	(5,015)	(344)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	45	(5,480)	(5,129)	(351)
Morgan Stanley & Co. International PLC	Republic of South Africa	6/20/23	360	(17,572)	(10,913)	(6,659)
Morgan Stanley & Co. International PLC	Russian Federation	6/20/23	360	(8,549)	(6,033)	(2,516)
Morgan Stanley & Co. International PLC	Republic of Turkey	12/20/23	44	(5,359)	(5,627)	268
Morgan Stanley & Co. International PLC	Republic of Turkey	12/20/23	45	(5,481)	(5,125)	(356)
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A- Series 6	5/11/63	4	(115)	(153)	38
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A- Series 6	5/11/63	600	(19,080)	(29,727)	10,647
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	700	(100,590)	(110,290)	9,700
Morgan Stanley & Co. International PLC	CDX-CMBX.NA.A- Series 6	5/11/63	1,986	(63,155)	(37,758)	(25,397)
Total				<u>\$ (1,482,952)</u>	<u>\$ (1,381,328)</u>	<u>\$ (101,624)</u>
					Appreciation	\$ 109,389
					Depreciation	\$ (211,013)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Morgan Stanley Capital Services LLC Return on iBoxx \$ Liquid High Yield Index	1,300,000	LIBOR Plus 0.00%	USD 1,300	12/20/18	\$ <u>13,423</u>

**VARIANCE SWAPS**

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy contracts</b>					
Deutsche Bank AG					
AUD/JPY 1/14/20*	11.12%	AUD 9	\$ 849	\$ -	\$ 849
AUD/JPY 3/03/20*	12.75%	AUD 5	(1,353)	-	(1,353)
AUD/JPY 4/16/20*	12.25%	AUD 23	(2,683)	-	(2,683)
AUD/JPY 5/07/20*	12.22%	AUD 14	(1,241)	-	(1,241)
Goldman Sachs Bank USA					
AUD/JPY 3/10/20*	12.90%	AUD 2	(673)	-	(673)
AUD/JPY 3/11/20*	12.80%	AUD 3	(758)	-	(758)
			<u>\$ (5,859)</u>	<u>\$ -</u>	<u>\$ (5,859)</u>
				Appreciation	\$ 849
				Depreciation	\$ (6,708)
					<u>\$ (32,136)</u>

\* Termination date

Total for Swaps

- (a) Position, or a position thereof, has been segregated to collateralize derivatives.
- (b) Defaulted.
- (c) Pay-In-Kind Payments (PIK).
- (d) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (e) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (f) Inverse interest only security.
- (g) IO - Interest Only.
- (h) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.
- (i) One contract relates to 1 share.
- (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) Overnight deposit.

**Currency Abbreviations:**

- ARS – Argentine Peso
- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CLP – Chilean Peso
- CNH – Chinese Yuan Renminbi (Offshore)
- COP – Colombian Peso
- DOP – Dominican Peso
- EUR – Euro
- GBP – Great British Pound
- IDR – Indonesian Rupiah
- INR – Indian Rupee
- JPY – Japanese Yen
- KRW – South Korean Won
- LKR – Sri Lankan Rupee
- MXN – Mexican Peso
- MYR – Malaysian Ringgit
- NOK – Norwegian Krone
- NZD – New Zealand Dollar

PLN – Polish Zloty  
RUB – Russian Ruble  
SEK – Swedish Krona  
SGD – Singapore Dollar  
TRY – Turkish Lira  
TWD – New Taiwan Dollar  
USD – United States Dollar  
UYU – Uruguayan Peso  
ZAR – South African Rand

Glossary:

ABS – Asset-Backed Securities  
BOBL – Bundesobligationen  
CBT – Chicago Board of Trade  
CDX-CMBX.NA – North American Commercial Mortgage-Backed Index  
CDX-NAIG – North American Investment Grade Credit Default Swap Index  
CMBS – Commercial Mortgage-Backed Securities  
CME – Chicago Mercantile Exchange  
INTRCONX – Inter-Continental Exchange  
IRS – Interest Rate Swaption  
LIBOR – London Interbank Offered Rates  
REMICs – Real Estate Mortgage Investment Conduits

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Agricultural Bank of China Ltd. - Class H	163,000	\$ 73,750	2.7%
Bangkok Bank PCL	5,400	34,810	1.3
Bank of China Ltd. - Class H	72,000	31,472	1.2
BOC Hong Kong Holdings Ltd.	6,000	23,390	0.9
China Construction Bank Corp. - Class H	25,000	21,313	0.8
CTBC Financial Holding Co., Ltd.	50,000	33,196	1.2
DBS Group Holdings Ltd.	3,200	56,867	2.1
Hana Financial Group, Inc.	360	12,075	0.5
Hang Seng Bank Ltd.	900	20,775	0.8
Industrial & Commercial Bank of China Ltd. - Class H	17,000	12,081	0.5
Kasikornbank PCL (Foreign Shares)	2,700	15,886	0.6
KB Financial Group, Inc.	730	30,738	1.1
Malayan Banking Bhd	14,700	32,987	1.2
Oversea-Chinese Banking Corp., Ltd.	2,753	22,595	0.8
Public Bank Bhd	4,700	27,990	1.0
Shinhan Financial Group Co., Ltd.	580	21,318	0.8
Siam Commercial Bank PCL (The)	6,500	27,472	1.0
		<u>498,715</u>	<u>18.5</u>
<b>CAPITAL MARKETS</b>			
Singapore Exchange Ltd.	5,300	28,279	1.1
<b>CONSUMER FINANCE</b>			
Samsung Card Co., Ltd.	700	20,170	0.8
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Fubon Financial Holding Co., Ltd.	50,000	79,217	2.9
<b>INSURANCE</b>			
AIA Group Ltd.	8,000	65,286	2.4
Cathay Financial Holding Co., Ltd.	14,000	22,067	0.8
DB Insurance Co., Ltd.	530	32,010	1.2
PICC Property & Casualty Co., Ltd. - Class H	21,000	21,553	0.8
		<u>140,916</u>	<u>5.2</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
LIC Housing Finance Ltd. (GDR) - Class 144A GDR	2,700	36,133	1.3
		<u>803,430</u>	<u>29.8</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>IT SERVICES</b>			
Cognizant Technology Solutions Corp. - Class A	560	39,889	1.5
Infosys Ltd. (Sponsored ADR)	11,570	114,080	4.2
WNS Holdings Ltd. (ADR)	540	26,374	1.0
		<u>180,343</u>	<u>6.7</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Chipbond Technology Corp.	9,000	17,386	0.7
Taiwan Semiconductor Manufacturing Co., Ltd.	20,000	146,421	5.4
		<u>163,807</u>	<u>6.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Samsung Electronics Co., Ltd.	3,300	123,203	4.5
		<u>467,353</u>	<u>17.3</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
China Telecom Corp., Ltd. - Class H	96,000	51,656	1.9
Chunghwa Telecom Co., Ltd.	10,000	34,739	1.3
HKT Trust & HKT Ltd. - Class SS	43,000	62,214	2.3
KT Corp. (Sponsored ADR)	910	13,395	0.5
Telenor ASA	1,260	24,401	0.9
		<u>186,405</u>	<u>6.9</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Tencent Holdings Ltd.	1,900	75,767	2.8
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
Advanced Info Service PCL	4,500	24,424	0.9
China Mobile Ltd.	9,750	96,765	3.6
		<u>121,189</u>	<u>4.5</u>
		<u>383,361</u>	<u>14.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Kweichow Moutai Co., Ltd. - Class A	250	20,323	0.8



	Shares	Value (USD)	Net Assets %
<b>FOOD &amp; STAPLES RETAILING</b>			
CP ALL PCL (NVDR) .....	27,900	\$ 57,900	2.2%
E-MART, Inc. ....	30	5,219	0.2
President Chain Store Corp. ....	1,100	11,356	0.4
		<u>74,475</u>	<u>2.8</u>
<b>FOOD PRODUCTS</b>			
Danone SA .....	180	13,462	0.5
Uni-President Enterprises Corp. ....	21,000	49,225	1.8
		<u>62,687</u>	<u>2.3</u>
<b>PERSONAL PRODUCTS</b>			
Unilever PLC .....	1,310	70,835	2.6
<b>TOBACCO</b>			
Philip Morris International, Inc. ....	590	51,053	1.9
		<u>279,373</u>	<u>10.4</u>
<b>INDUSTRIALS</b>			
<b>INDUSTRIAL CONGLOMERATES</b>			
Far Eastern New Century Corp. ....	28,000	25,862	1.0
NWS Holdings Ltd. ....	23,000	48,387	1.8
		<u>74,249</u>	<u>2.8</u>
<b>ROAD &amp; RAIL</b>			
Daqin Railway Co., Ltd. - Class A .....	29,700	32,947	1.2
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BOC Aviation Ltd. ....	2,900	22,350	0.8
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Airports of Thailand PCL .....	2,700	5,234	0.2
Jiangsu Expressway Co., Ltd. - Class H .....	14,000	18,824	0.7
		<u>24,058</u>	<u>0.9</u>
		<u>153,604</u>	<u>5.7</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. (Sponsored ADR) .....	310	49,866	1.8
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Hermes International .....	70	37,856	1.4
LVMH Moet Hennessy Louis Vuitton SE .....	30	8,578	0.3
Shenzhou International Group Holdings Ltd. ....	1,000	12,142	0.5
		<u>58,576</u>	<u>2.2</u>
		<u>108,442</u>	<u>4.0</u>
<b>ENERGY</b>			
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
China Petroleum & Chemical Corp. - Class H .....	98,000	83,295	3.1
PetroChina Co., Ltd. - Class H .....	26,000	18,244	0.7
		<u>101,539</u>	<u>3.8</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
CapitaLand Mall Trust .....	12,600	20,665	0.8
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
City Developments Ltd. ....	1,800	11,060	0.4
CK Asset Holdings Ltd. ....	4,000	28,809	1.0
Wharf Real Estate Investment Co., Ltd. ....	3,000	18,041	0.7
		<u>57,910</u>	<u>2.1</u>
		<u>78,575</u>	<u>2.9</u>
<b>UTILITIES</b>			
<b>GAS UTILITIES</b>			
China Resources Gas Group Ltd. ....	6,000	24,195	0.9
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
China Yangtze Power Co., Ltd. - Class A .....	9,500	19,615	0.7
<b>WATER UTILITIES</b>			
Guangdong Investment Ltd. ....	18,000	34,739	1.3
		<u>78,549</u>	<u>2.9</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Formosa Chemicals & Fibre Corp. ....	10,000	34,576	1.3
<b>CONSTRUCTION MATERIALS</b>			
Anhui Conch Cement Co., Ltd. - Class H .....	2,500	13,053	0.5
		<u>47,629</u>	<u>1.8</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>HEALTH CARE</b>					
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H			18,500	\$ 45,635	1.7%
<b>Total Investments</b>				\$ 2,547,490	94.5%
<b>Time Deposits</b>					
BBH, Grand Cayman(a)	(0.57)%	—		183	0.0
BBH, Grand Cayman(a)	0.30 %	—		915	0.0
BBH, Grand Cayman(a)	0.36 %	—		327	0.0
BBH, Grand Cayman(a)	0.83 %	—		969	0.1
BBH, Grand Cayman(a)	1.54 %	—		6,057	0.2
Standard Chartered Bank, Singapore(a)	1.54 %	—		135,019	5.0
<b>Total Time Deposits</b>				143,470	5.3
<b>Other assets less liabilities</b>				4,544	0.2
<b>Net Assets</b>				\$ 2,695,504	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 16	EUR 14	12/10/18	\$ (158)

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

Currency Abbreviations:

- EUR – Euro
- USD – United States Dollar

Glossary:

- ADR – American Depositary Receipt
- GDR – Global Depositary Receipt
- NVDR – Non Voting Depositary Receipt

See notes to financial statements.

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>SOVEREIGN BONDS</b>					
Angolan Government International Bond . . . . .	9.50%	11/12/25	USD 380	\$ 399,950	0.4%
Argentine Republic Government International Bond . . . . .	6.88%	1/11/48	623	447,002	0.4
Argentine Republic Government International Bond . . . . .	7.82%	12/31/33	EUR 352	353,384	0.3
Bermuda Government International Bond . . . . .	4.75%	2/15/29	USD 780	783,040	0.7
Brazil Minas SPE via State of Minas Gerais . . . . .	5.33%	2/15/28	265	256,388	0.2
Brazilian Government International Bond . . . . .	4.25%	1/07/25	1,492	1,443,510	1.3
Brazilian Government International Bond . . . . .	4.63%	1/13/28	685	647,109	0.6
Brazilian Government International Bond . . . . .	5.00%	1/27/45	277	231,018	0.2
Colombia Government International Bond . . . . .	2.63%	3/15/23	452	423,072	0.4
Colombia Government International Bond . . . . .	4.50%	1/28/26	208	206,752	0.2
Colombia Government International Bond . . . . .	4.50%	3/15/29	200	194,900	0.2
Costa Rica Government International Bond . . . . .	4.37%	5/22/19	1,073	1,060,389	1.0
Costa Rica Government International Bond . . . . .	7.00%	4/04/44	250	217,188	0.2
Costa Rica Government International Bond . . . . .	7.16%	3/12/45	484	428,340	0.4
Croatia Government International Bond . . . . .	6.38%	3/24/21	2,148	2,244,660	2.1
Dominican Republic International Bond . . . . .	5.88%	4/18/24	561	563,755	0.5
Dominican Republic International Bond . . . . .	6.00%	7/19/28	399	390,721	0.4
Dominican Republic International Bond . . . . .	7.50%	5/06/21	250	257,500	0.2
Ecuador Government International Bond . . . . .	7.88%	1/23/28	230	192,740	0.2
Ecuador Government International Bond . . . . .	9.63%	6/02/27	290	268,830	0.2
Ecuador Government International Bond . . . . .	9.65%	12/13/26	350	325,150	0.3
Ecuador Government International Bond . . . . .	10.50%	3/24/20	506	522,347	0.5
Egypt Government International Bond . . . . .	6.13%	1/31/22	1,249	1,224,020	1.1
El Salvador Government International Bond . . . . .	5.88%	1/30/25	100	90,125	0.1
El Salvador Government International Bond . . . . .	6.38%	1/18/27	100	90,625	0.1
El Salvador Government International Bond . . . . .	8.25%	4/10/32	290	287,499	0.3
El Salvador Government International Bond . . . . .	8.63%	2/28/29	233	238,255	0.2
Emirate of Dubai Government International Bonds, Series E . . . . .	5.25%	1/30/43	295	285,834	0.3
Gabon Government International Bond . . . . .	6.38%	12/12/24	1,022	894,250	0.8
Ghana Government International Bond . . . . .	7.88%	8/07/23	264	259,710	0.2
Ghana Government International Bond . . . . .	8.63%	6/16/49	280	247,450	0.2
Guatemala Government Bond . . . . .	4.50%	5/03/26	335	311,550	0.3
Guatemala Government Bond . . . . .	5.75%	6/06/22	256	261,440	0.2
Hungary Government International Bond . . . . .	5.38%	2/21/23	580	605,375	0.6
Indonesia Government International Bond . . . . .	5.13%	1/15/45	580	549,550	0.5
Indonesia Government International Bond . . . . .	5.38%	10/17/23	472	489,110	0.5
Indonesia Government International Bond . . . . .	5.88%	1/15/24	520	549,900	0.5
Iraq International Bond . . . . .	6.75%	3/09/23	1,183	1,138,637	1.1
Ivory Coast Government International Bond . . . . .	5.38%	7/23/24	601	549,164	0.5
Ivory Coast Government International Bond . . . . .	6.63%	3/22/48	EUR 790	772,503	0.7
Jamaica Government International Bond . . . . .	6.75%	4/28/28	USD 546	581,490	0.5
Kenya Government International Bond . . . . .	6.88%	6/24/24	892	836,250	0.8
Lebanon Government International Bond . . . . .	6.00%	1/27/23	115	94,588	0.1
Lebanon Government International Bond . . . . .	6.65%	4/22/24	1,219	988,914	0.9
Lebanon Government International Bond, Series G . . . . .	6.20%	2/26/25	275	212,438	0.2
Mongolia Government International Bond . . . . .	5.13%	12/05/22	765	709,537	0.7
Nigeria Government International Bond . . . . .	6.75%	1/28/21	594	600,682	0.6
Nigeria Government International Bond . . . . .	7.63%	11/21/25	315	302,400	0.3
Nigeria Government International Bond . . . . .	9.25%	1/21/49	315	303,975	0.3
Panama Government International Bond . . . . .	3.75%	3/16/25	400	393,300	0.4
Papua New Guinea Government International Bond . . . . .	8.38%	10/04/28	265	263,382	0.2
Qatar Government International Bond . . . . .	4.50%	4/23/28	310	316,200	0.3
Republic of Azerbaijan International Bond . . . . .	4.75%	3/18/24	280	273,420	0.3
Republic of Cameroon International Bond . . . . .	9.50%	11/19/25	200	202,250	0.2
Republic of Poland Government International Bond . . . . .	4.00%	1/22/24	178	179,756	0.2
Republic of South Africa Government International Bond . . . . .	5.38%	7/24/44	390	328,087	0.3
Republic of South Africa Government International Bond . . . . .	5.88%	9/16/25	296	294,150	0.3
Russian Foreign Bond - Eurobond . . . . .	4.75%	5/27/26	1,600	1,557,600	1.5
Russian Foreign Bond - Eurobond . . . . .	4.88%	9/16/23	600	608,250	0.6
Saudi Government International Bond . . . . .	3.25%	10/26/26	740	683,760	0.6
Senegal Government International Bond . . . . .	6.25%	7/30/24	1,107	1,058,569	1.0
Sri Lanka Government International Bond . . . . .	5.75%	1/18/22	268	246,792	0.2
Sri Lanka Government International Bond . . . . .	6.20%	5/11/27	400	339,000	0.3
Sri Lanka Government International Bond . . . . .	6.85%	11/03/25	447	403,417	0.4
Turkey Government International Bond . . . . .	4.88%	10/09/26	515	435,175	0.4
Ukraine Government International Bond . . . . .	7.75%	9/01/22	977	903,725	0.8
Ukraine Government International Bond . . . . .	7.75%	9/01/23	210	191,100	0.2
Ukraine Government International Bond . . . . .	7.75%	9/01/26	356	306,160	0.3
Ukraine Government International Bond . . . . .	7.75%	9/01/27	300	254,625	0.2
Ukraine Government International Bond, Series GDP(a) . . . . .	0.00%	5/31/40	1,060	589,492	0.5
Venezuela Government International Bond(b) . . . . .	11.95%	8/05/31	295	68,634	0.1
Venezuela Government International Bond(b) . . . . .	12.75%	8/23/22	719	168,776	0.2
Zambia Government International Bond . . . . .	8.97%	7/30/27	250	185,625	0.2
				<u>35,584,261</u>	<u>33.2</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CORPORATE BONDS</b>					
Abu Dhabi National Energy Co. PJSC	6.50%	10/27/36	USD 166	\$ 195,257	0.2%
Adani Transmission Ltd.	4.00%	8/03/26	501	432,676	0.4
AES Argentina Generacion SA	7.75%	2/02/24	680	582,610	0.5
AI Candelaria Spain SLU	7.50%	12/15/28	288	279,703	0.3
Akbank Turk AS	7.20%	3/16/27	791	671,361	0.6
Bangkok Bank PCL/Hong Kong	4.05%	3/19/24	500	498,338	0.5
Baoxin Auto Finance I Ltd.(c)	5.63%	10/30/20	630	516,623	0.5
BRF SA	3.95%	5/22/23	211	190,164	0.2
Cia Brasileira de Alumínio.	4.75%	6/17/24	250	238,125	0.2
Colbun SA	4.50%	7/10/24	301	291,217	0.3
Consorcio Transmataro SA	4.38%	5/07/23	548	539,095	0.5
CSN Resources SA	7.63%	2/13/23	439	404,181	0.4
Digicel Group Ltd.	8.25%	9/30/20	1,129	739,495	0.7
Digicel Ltd.	6.00%	4/15/21	255	230,775	0.2
Ecopetrol SA	5.88%	9/18/23	340	353,600	0.3
Empresa Nacional de Telecomunicaciones SA	4.75%	8/01/26	877	812,146	0.7
Energuate Trust	5.88%	5/03/27	367	345,110	0.3
Fenix Power Peru SA	4.32%	9/20/27	446	415,095	0.4
GC Treasury Center Co., Ltd.	4.25%	9/19/22	579	580,088	0.5
Geo Coal International Pte Ltd.	8.00%	10/04/22	450	393,820	0.4
GLP Pte Ltd.	3.88%	6/04/25	336	292,674	0.3
Gohl Capital Ltd.	4.25%	1/24/27	304	282,177	0.3
Gold Fields Orogen Holdings BVI Ltd.	4.88%	10/07/20	310	305,350	0.3
GTL Trade Finance, Inc./Gerdau Holdings, Inc.	5.89%	4/29/24	411	423,988	0.4
HDFC Bank Ltd.	8.10%	3/22/25	INR 20,000	269,481	0.2
HTA Group Ltd./Mauritius	9.13%	3/08/22	USD 660	671,550	0.6
IDBI Bank Ltd./GIFT-IFC	3.75%	1/25/19	315	314,370	0.3
Israel Electric Corp., Ltd.	6.88%	6/21/23	380	413,250	0.4
JD.com, Inc.	3.13%	4/29/21	316	304,306	0.3
Kallpa Generacion SA	4.13%	8/16/27	570	513,712	0.5
KOC Holding AS	5.25%	3/15/23	243	225,079	0.2
Korea Gas Corp.	3.50%	7/21/25	375	363,550	0.3
Malayan Banking Bhd	3.91%	10/29/26	307	302,265	0.3
Minejesa Capital BV	4.63%	8/10/30	445	391,343	0.4
Minerva Luxembourg SA	6.50%	9/20/26	308	281,820	0.3
Minsur SA	6.25%	2/07/24	550	556,883	0.5
MTN Mauritius Investments Ltd.	4.76%	11/11/24	329	296,100	0.3
NTPC Ltd., Series E.	7.38%	8/10/21	INR 60,000	823,445	0.8
Odebrecht Finance Ltd.(b)	5.25%	6/27/29	USD 600	84,750	0.1
Oil and Gas Holding Co BSCC(The).	7.63%	11/07/24	390	393,900	0.4
Oil India Ltd.	5.38%	4/17/24	258	262,983	0.2
ONGC Videsh Ltd.	4.63%	7/15/24	578	570,691	0.5
Petkim Petrokimya Holding AS	5.88%	1/26/23	347	314,035	0.3
Petrobras Global Finance BV	6.25%	3/17/24	46	46,518	0.0
Prime Bloom Holdings Ltd.	7.50%	12/19/19	300	279,012	0.3
Ras Laffan Liquefied Natural Gas Co., Ltd. III	5.84%	9/30/27	279	299,576	0.3
Rede D'or Finance SARL	4.95%	1/17/28	904	788,937	0.7
Rock International Investment, Inc.	6.63%	3/27/20	310	238,809	0.2
Royal Capital BV(c)	5.88%	5/05/22	355	330,534	0.3
SABIC Capital II BV	4.50%	10/10/28	210	205,997	0.2
SABIC Capital II BV	4.00%	10/10/23	210	207,431	0.2
Saudi Electricity Global Sukuk Co.	4.21%	4/03/22	301	301,337	0.3
Shinhan Bank Co., Ltd.	3.88%	3/24/26	225	213,529	0.2
Shinhan Bank Co., Ltd., Series G	4.50%	3/26/28	200	193,830	0.2
Sigma Alimentos SA de CV	4.13%	5/02/26	318	294,468	0.3
Swire Pacific MTN Financing Ltd.	3.00%	7/05/24	427	404,876	0.4
Tianqi Finco Co., Ltd.	3.75%	11/28/22	1,200	1,049,316	1.0
Transportadora de Gas Internacional SA ESP	5.55%	11/01/28	370	371,295	0.3
Türkiye Garanti Bankasi AS	6.13%	5/24/27	779	626,121	0.6
Türkiye Vakıflar Bankasi TAO.	8.00%	11/01/27	553	439,635	0.4
USJ Acucar e Alcool SA(d)	9.88%	11/09/21	360	267,828	0.2
Wijaya Karya Persero Tbk PT	7.70%	1/31/21	IDR 13,200,000	868,187	0.8
Woori Bank	4.75%	4/30/24	USD 363	362,309	0.3
Yapi ve Kredi Bankasi AS	5.13%	10/22/19	303	294,289	0.3
Yapi ve Kredi Bankasi AS	5.85%	6/21/24	345	288,506	0.3
Yes Bank Ifsc Banking Unit Branch	3.75%	2/06/23	545	469,926	0.4
				<u>26,209,447</u>	<u>24.5</u>
<b>TREASURY BONDS</b>					
Bonos de la Tesoreria de la Republica en pesos	4.50%	2/28/21	CLP 1,915,000	2,894,380	2.7
Colombian TES, Series B	7.50%	8/26/26	COP 11,007,900	3,533,707	3.3
Indonesia Treasury Bond, Series FR71	9.00%	3/15/29	IDR 32,738,000	2,412,575	2.3
Malaysia Government Bond, Series 316	3.90%	11/30/26	MYR 1,354	316,252	0.3
Peru Government Bond	5.70%	8/12/24	PEN 1,749	537,759	0.5
Peru Government Bond	8.20%	8/12/26	1,352	469,313	0.4

**AB SICAV I**  
**Emerging Market Debt Total Return Portfolio**

	Rate	Date	Contracts/Principal (-)/(000)	Value (USD)	Net Assets %
Romania Government Bond, Series 10Y	4.75%	2/24/25	RON 1,675	\$ 411,892	0.4%
Thailand Government Bond	3.65%	12/17/21	THB 43,493	1,385,415	1.3
				<u>11,961,293</u>	<u>11.2</u>
<b>EMERGING MARKETS - TREASURIES</b>					
Argentina POM Politica Monetaria, Series POM(e)	65.51%	6/21/20	ARS 25,322	690,335	0.7
Brazil Letras do Tesouro Nacional, Series LTN	0.00%	7/01/21	BRL 12,850	2,704,185	2.5
Sri Lanka Government Bonds, Series A	11.50%	8/01/26	LKR 85,000	455,986	0.4
Turkey Government Bond	16.20%	6/14/23	TRY 13,135	2,468,796	2.3
				<u>6,319,302</u>	<u>5.9</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Aeropuerto Internacional de Tocumen SA	5.63%	5/18/36	USD 294	300,164	0.3
Aeropuerto Internacional de Tocumen SA	5.75%	10/09/23	261	266,041	0.2
CNAC HK Finbridge Co., Ltd.	4.13%	7/19/27	485	450,199	0.4
Development Bank of Kazakhstan JSC	4.13%	12/10/22	271	262,870	0.2
Eskom Holdings SOC Ltd.	6.75%	8/06/23	566	518,031	0.5
Export Credit Bank of Turkey	5.00%	9/23/21	302	278,565	0.3
KazMunayGas National Co. JSC	3.88%	4/19/22	1,432	1,396,200	1.3
MDC-GMTN BV	4.50%	11/07/28	200	201,749	0.2
Pertamina Persero PT	5.63%	5/20/43	340	313,225	0.3
Petroleos de Venezuela SA	5.38%	4/12/27	362	57,298	0.1
Sinopec Group Overseas Development 2017 Ltd.	2.50%	9/13/22	321	305,587	0.3
State Grid Overseas Investment Ltd., Series 2013	3.13%	5/22/23	698	678,260	0.6
State Oil Co. of the Azerbaijan Republic, Series E	4.75%	3/13/23	745	729,169	0.7
				<u>5,757,358</u>	<u>5.4</u>
<b>INFLATION-LINKED SECURITIES</b>					
Bonos de la Nacion Argentina con Ajuste por CER	4.00%	3/06/20	ARS 18,404	605,371	0.6
Mexican Udibonos, Series S	4.50%	12/04/25	MXN 80,827	3,966,972	3.7
				<u>4,572,343</u>	<u>4.3</u>
<b>REGIONAL BONDS</b>					
Autonomous City of Buenos Aires Argentina, Series 20(e)	43.44%	1/23/22	ARS 28,752	688,086	0.6
Provincia de Buenos Aires/Argentina	9.13%	3/16/24	USD 1,352	1,175,287	1.1
Provincia de Buenos Aires/Argentina	9.95%	6/09/21	630	615,825	0.6
Provincia de Cordoba	7.13%	6/10/21	285	260,775	0.3
				<u>2,739,973</u>	<u>2.6</u>
<b>SUPRANATIONALS</b>					
International Bank for Reconstruction & Development	7.45%	8/20/21	IDR 16,000,000	1,103,921	1.0
<b>OPTIONS PURCHASED - CALLS</b>					
<b>OPTIONS ON FORWARD CONTRACTS</b>					
BRL/USD					
Expiration: Feb 2019, Exercise Price: \$3.75			4,305,000	14,883	0.0
GBP/USD					
Expiration: Jan 2019, Exercise Price: \$1.32			2,165,000	13,317	0.0
GBP/USD					
Expiration: Jan 2019, Exercise Price: \$1.32			2,145,000	15,290	0.0
TRY/EUR					
Expiration: Jan 2019, Exercise Price: \$6.51			6,477,450	87,663	0.1
TRY/USD					
Expiration: Jan 2019, Exercise Price: \$5.78			6,618,100	100,901	0.1
				<u>232,054</u>	<u>0.2</u>
<b>OPTIONS PURCHASED - PUTS</b>					
<b>OPTIONS ON FORWARD CONTRACTS</b>					
AUD/USD					
Expiration: Jun 2019, Exercise Price: \$1.45			3,250,000	22,139	0.0
CNH/USD					
Expiration: Jan 2019, Exercise Price: \$7.07			32,628,050	17,201	0.0
CNH/USD					
Expiration: May 2019, Exercise Price: \$7.25			39,150,000	42,190	0.1
				<u>81,530</u>	<u>0.1</u>
<b>SWAPTIONS</b>					
CDX-NAHY Series 31, 5 Year Index, Credit Suisse International					
Expiration: Dec 2018, Exercise Rate: 1.04%			6,365,000	25,796	0.0
IRS Swaption, Bank of America, NA					
Expiration: Jan 2019, Exercise Rate: 1.18%			20,000,000	6,213	0.0
				<u>32,009</u>	<u>0.0</u>
				<u>113,539</u>	<u>0.1</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>TREASURY BILLS</b>					
Egypt Treasury Bills, Series 273D	0.00%	1/15/19	EGP 32,700	1,787,564	1.7
				<u>96,381,055</u>	<u>90.1</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATE BONDS</b>					
Alpek SAB de CV .....	5.38%	8/08/23	USD 421	\$ 409,296	0.4%
Housing Development Finance Corp., Ltd. Series G. ....	7.88%	8/21/19	INR 110,000	1,564,914	1.4
				<u>1,974,210</u>	<u>1.8</u>
<b>QUASI-SOVEREIGN BONDS</b>					
Fondo MIVIVIENDA SA .....	3.50%	1/31/23	USD 265	251,750	0.2
				<u>2,225,960</u>	<u>2.0</u>
<b>Total Investments</b>				\$ 98,607,015	92.1%
(cost \$104,661,750) .....					
<b>Time Deposits</b>					
BBH, Grand Cayman(g) .....	(0.24)%	-		562	0.0
BBH, Grand Cayman(g) .....	0.83 %	-		6,045	0.0
Citibank, New York(g) .....	1.54 %	-		5,335,187	5.0
JPMorgan Chase, New York(g) .....	1.54 %	-		960,763	0.9
<b>Total Time Deposits</b> .....				<u>6,302,557</u>	<u>5.9</u>
<b>Other assets less liabilities</b> .....				<u>2,170,956</u>	<u>2.0</u>
<b>Net Assets</b> .....				<u>\$ 107,080,528</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
U.S. 10 Yr Ultra Futures .....	3/20/19	105	\$ 13,231,828	\$ 13,282,500	\$ 50,672
U.S. T-Note 2 Yr (CBT) Futures .....	3/29/19	64	13,502,125	13,503,000	875
<b>Short</b>					
Euro Buxl 30 Yr Bond Futures .....	12/06/18	7	1,404,415	1,415,351	(10,936)
Euro-Bund Futures .....	12/06/18	17	3,072,497	3,108,950	(36,453)
U.S. T-Note 5 Yr (CBT) Futures .....	3/29/19	117	13,201,625	13,216,430	(14,805)
					<u>\$ (10,647)</u>
				Appreciation	\$ 51,547
				Depreciation	\$ (62,194)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty	Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA .....	BRL 9,974	USD 2,707	12/04/18	\$ 128,195
Bank of America, NA .....	RUB 3,351	USD 50	12/14/18	314
Barclays Bank PLC .....	TWD 86,792	USD 2,812	12/11/18	(1,368)
Barclays Bank PLC .....	USD 2,329	INR 169,415	12/13/18	98,280
Barclays Bank PLC .....	USD 1,507	COP 4,742,197	12/20/18	(41,622)
Barclays Bank PLC .....	USD 79	IDR 1,191,200	12/26/18	4,220
Barclays Bank PLC .....	TRY 3,304	USD 534	1/15/19	(84,643)
Barclays Bank PLC .....	IDR 28,187,225	USD 1,846	1/29/19	(107,572)
Barclays Bank PLC .....	USD 2,826	TWD 86,155	3/14/19	(7,886)
Brown Brothers Harriman & Co. ....	MXN 16,163	USD 831	12/05/18	37,069
Brown Brothers Harriman & Co. ....	TRY 2,093	USD 403	12/12/18	3,202
Brown Brothers Harriman & Co. ....	USD 134	TRY 738	12/12/18	6,395
Brown Brothers Harriman & Co. ....	EUR 317	USD 364	1/09/19	3,755
Brown Brothers Harriman & Co. ....	THB 83,359	USD 2,528	1/24/19	(11,565)
Brown Brothers Harriman & Co. ....	USD 1,123	THB 36,955	1/24/19	2,631
Brown Brothers Harriman & Co. ....	RON 1,765	USD 428	1/30/19	(1,086)
Brown Brothers Harriman & Co. ....	TRY 2,440	USD 368	2/26/19	(78,465)
Brown Brothers Harriman & Co. ....	CHF 203	USD 207	2/28/19	2,546
Brown Brothers Harriman & Co. ....	TRY 2,758	USD 408	2/28/19	(96,641)
Brown Brothers Harriman & Co. ....	USD 305	CHF 291	2/28/19	(11,976)
Brown Brothers Harriman & Co. ....	USD 485	TRY 3,342	2/28/19	126,545
Brown Brothers Harriman & Co.+ .....	USD 58,817	EUR 51,458	12/20/18	(467,452)
Citibank, NA .....	USD 1,024	BRL 3,732	12/04/18	(59,195)
Citibank, NA .....	USD 1,201	MXN 23,305	12/05/18	(56,228)
Citibank, NA .....	USD 871	USD 562	12/07/18	(36,448)
Citibank, NA .....	INR 42,009	USD 602	12/13/18	131
Citibank, NA .....	UYU 53,335	USD 1,602	12/18/18	(55,520)
Citibank, NA .....	USD 693	CLP 469,628	12/20/18	6,290
Citibank, NA .....	USD 948	ARS 37,502	1/09/19	(3,099)
Citibank, NA .....	USD 220	CHF 215	2/28/19	(3,204)
Credit Suisse International .....	TRY 707	USD 110	12/03/18	(25,243)
Credit Suisse International .....	USD 76	TRY 477	12/03/18	15,349

**AB SICAV I**  
**Emerging Market Debt Total Return Portfolio**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Credit Suisse International	CNH	879	USD	126	12/13/18	\$ 43
Credit Suisse International	USD	1,116	CNY	7,721	12/13/18	(5,331)
Credit Suisse International	USD	126	JPY	14,097	12/13/18	(2,188)
Credit Suisse International	CNY	5,907	USD	854	1/09/19	5,067
Credit Suisse International	USD	534	TRY	3,301	1/15/19	84,109
Credit Suisse International	TRY	5,140	USD	695	2/28/19	(244,618)
Credit Suisse International	USD	217	CHF	211	2/28/19	(3,653)
Deutsche Bank AG	JPY	452,689	USD	4,008	12/13/18	16,875
Deutsche Bank AG	USD	1,531	INR	112,081	12/13/18	75,227
Deutsche Bank AG	USD	2,281	EUR	1,996	1/09/19	(13,066)
Deutsche Bank AG	TRY	3,406	USD	574	1/17/19	(62,930)
Deutsche Bank AG	USD	574	EUR	498	1/17/19	(7,862)
Deutsche Bank AG	IDR	12,466,097	USD	824	1/29/19	(40,125)
Goldman Sachs International	USD	522	BRL	1,965	12/04/18	(13,921)
Goldman Sachs International	JPY	14,097	USD	128	12/13/18	3,777
Goldman Sachs International	USD	128	CNY	879	12/13/18	(1,606)
Goldman Sachs International	IDR	1,191,200	USD	79	12/26/18	(4,220)
HSBC Bank USA	USD	1,707	BRL	6,328	12/04/18	(70,863)
HSBC Bank USA	MXN	112,652	USD	5,947	12/05/18	412,975
HSBC Bank USA	USD	1,125	PHP	59,890	12/11/18	16,064
HSBC Bank USA	INR	771,313	USD	10,537	12/13/18	(515,080)
HSBC Bank USA	USD	4,231	INR	306,528	12/13/18	161,929
HSBC Bank USA	CLP	1,177,034	USD	1,741	12/20/18	(11,705)
HSBC Bank USA	EUR	1,655	USD	1,883	1/09/19	2,742
HSBC Bank USA	EUR	851	USD	964	1/09/19	(2,969)
HSBC Bank USA	USD	4,805	EUR	4,185	1/09/19	(50,480)
HSBC Bank USA	HUF	940,013	USD	3,406	1/18/19	103,925
HSBC Bank USA	USD	2,154	HUF	611,165	1/18/19	(7,421)
HSBC Bank USA	IDR	22,293,273	USD	1,513	1/29/19	(32,036)
HSBC Bank USA	USD	1,118	IDR	16,092,501	1/29/19	(2,144)
HSBC Bank USA	LKR	14,612	USD	81	2/15/19	859
HSBC Bank USA	USD	2,320	KRW	2,592,145	2/20/19	(62)
HSBC Bank USA	LKR	25,979	USD	144	2/22/19	1,148
HSBC Bank USA	LKR	2,637	USD	15	2/22/19	(12)
HSBC Bank USA	USD	1,162	PHP	61,156	3/14/19	(2,935)
JPMorgan Chase Bank, NA	TRY	477	USD	76	12/03/18	(15,349)
JPMorgan Chase Bank, NA	USD	1,016	TRY	5,595	12/12/18	51,678
JPMorgan Chase Bank, NA	CNH	24,329	USD	3,501	12/13/18	1,442
JPMorgan Chase Bank, NA	INR	72,889	USD	1,042	12/13/18	(2,758)
JPMorgan Chase Bank, NA	USD	1,598	INR	111,272	12/13/18	(3,439)
JPMorgan Chase Bank, NA	GBP	3,748	USD	4,963	12/14/18	184,337
JPMorgan Chase Bank, NA	CNH	1,479	USD	215	12/19/18	1,961
JPMorgan Chase Bank, NA	COP	5,668,631	USD	1,804	12/20/18	52,906
JPMorgan Chase Bank, NA	USD	854	CNY	5,907	1/09/19	(5,067)
Morgan Stanley Capital Services LLC	BRL	6,163	USD	1,585	12/04/18	(9,097)
Morgan Stanley Capital Services LLC	USD	1,080	BRL	4,111	12/04/18	(16,756)
Morgan Stanley Capital Services LLC	AUD	2,303	USD	1,634	12/07/18	(49,534)
Morgan Stanley Capital Services LLC	USD	569	AUD	791	12/07/18	9,223
Morgan Stanley Capital Services LLC	USD	578	NZD	871	12/07/18	20,246
Morgan Stanley Capital Services LLC	USD	1,255	CNH	8,668	12/13/18	(8,095)
Morgan Stanley Capital Services LLC	USD	2,882	JPY	321,832	12/13/18	(45,112)
Morgan Stanley Capital Services LLC	USD	4,853	GBP	3,704	12/14/18	(130,403)
Morgan Stanley Capital Services LLC	USD	1,582	BRL	6,163	1/03/19	9,556
Morgan Stanley Capital Services LLC	USD	4,456	EUR	3,869	1/09/19	(59,255)
Morgan Stanley Capital Services LLC	MYR	1,369	USD	327	2/26/19	(609)
Morgan Stanley Capital Services LLC	USD	1,093	AUD	1,480	6/28/19	(7,012)
Royal Bank of Scotland PLC	TRY	1,386	USD	217	12/03/18	(49,353)
Royal Bank of Scotland PLC	USD	1,156	JPY	129,572	12/13/18	(13,432)
Royal Bank of Scotland PLC	TRY	1,120	USD	192	2/28/19	(13,249)
Standard Chartered Bank	TWD	107,518	USD	3,514	12/11/18	27,794
Standard Chartered Bank	USD	3,539	TWD	108,243	12/11/18	(29,832)
UBS AG	EUR	2,062	USD	2,340	1/09/19	(3,744)
						\$ (1,027,731)
					Appreciation	\$ 1,678,805
					Depreciation	\$ (2,706,536)

+ Used for share class hedging purposes.

CURRENCY OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts (000)	Premiums Received	Market Value
Barclays Bank PLC - Put - TRY vs. USD (f)	TRY 6.90	Jan 2019	TRY 7,901	\$ 25,614	\$ (1,200)
Deutsche Bank AG - Put - TRY vs. EUR (f)	TRY 7.51	Jan 2019	TRY 7,472	19,933	(1,296)
Goldman Sachs Bank USA - Put - IDR vs. USD (f)	IDR 15870.00	Dec 2018	IDR 9,252,210	3,721	(177)
Goldman Sachs Bank USA - Put - JPY vs. CNH (f)	JPY 16.50	Dec 2018	JPY 65,175	2,930	(981)
Goldman Sachs Bank USA - Put - TRY vs. USD (f)	TRY 7.00	Dec 2018	TRY 4,060	5,962	(49)
JPMorgan Chase Bank, NA - Call - TRY vs. USD (f)	TRY 7.00	Nov 2018	TRY 4,165	6,682	(40)
JPMorgan Chase Bank, NA - Put - CNH vs. USD (f)	CNH 7.05	Dec 2018	CNH 8,108	5,801	(2,459)
JPMorgan Chase Bank, NA - Put - INR vs. USD (f)	INR 71.32	Feb 2019	INR 60,622	7,871	(8,024)
Morgan Stanley Capital Services LLC - Call - AUD vs. USD (f)	AUD 0.78	Jun 2019	AUD 3,250	33,741	(15,915)
Morgan Stanley Capital Services LLC - Put - BRL vs. USD (f)	BRL 4.10	Feb 2019	BRL 4,707	14,846	(14,806)
Morgan Stanley Capital Services LLC - Put - MXN vs. USD (f)	MXN 23.82	Feb 2019	MXN 20,247	11,325	(2,325)
UBS AG - Put - SGD vs. CHF (f)	SGD 1.55	Jun 2019	SGD 853	2,577	(1,414)
UBS AG - Put - TRY vs. CHF (f)	TRY 5.90	Feb 2019	TRY 4,868	8,899	(15,022)
				<u>\$ 149,902</u>	<u>\$ (63,708)</u>

INTEREST RATE SWAPPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Notional Amount (000)	Premiums Received	Market Value
Put - OTC - 1 Year Interest Rate Swap	USD 1.38	1/25/19	20,000	\$ 17,069	\$ (1,064)

CREDIT DEFAULT SWAPS

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>						
Barclays Bank PLC	Federative Republic of Brazil	12/20/22	USD 600	\$ (16,711)	\$ (17,754)	\$ 1,043
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	74	(9,013)	(8,406)	(607)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	75	(9,135)	(9,266)	131
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	149	(18,148)	(16,930)	(1,218)
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	149	(18,148)	(17,064)	(1,084)
Total				<u>\$ (71,155)</u>	<u>\$ (69,420)</u>	<u>\$ (1,735)</u>
					Appreciation	\$ 1,174
					Depreciation	\$ (2,909)

INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)	
			Payments Made By the Fund	Payments Received By the Fund		
Morgan Stanley & Co. LLC	USD 2,240	9/10/48	2.980%	3 Month LIBOR	\$ 75,394	
Morgan Stanley & Co. LLC	10,350	9/10/23	3 Month LIBOR	2.883%	(44,561)	
Total					<u>\$ 30,833</u>	
					Appreciation	\$ 75,394
					Depreciation	\$ (44,561)

VARIANCE SWAPS

Swap Counterparty & Referenced Obligation	Volatility Strike Price	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)	Unrealized Appreciation/ (Depreciation)
<b>Buy contracts</b>					
Deutsche Bank AG					
AUD/JPY 1/14/20*	11.12%	AUD 15	\$ 1,415	\$ -	\$ 1,415
AUD/JPY 3/03/20*	12.75%	AUD 8	(2,330)	-	(2,330)
Goldman Sachs Bank USA					
AUD/JPY 3/10/20*	12.90%	AUD 113	(38,079)	-	(38,079)
AUD/JPY 3/11/20*	12.80%	AUD 135	(40,830)	-	(40,830)
			<u>\$ (79,824)</u>	<u>\$ -</u>	<u>\$ (79,824)</u>
				Appreciation	\$ 1,415
				Depreciation	\$ (81,239)
* Termination date					
Total for Swaps					<u>\$ (50,726)</u>



- (a) Variable rate coupon, rate shown as of November 30, 2018.
- (b) Defaulted.
- (c) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (d) Pay-In-Kind Payments (PIK).
- (e) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (f) One contract relates to 1 share.
- (g) Overnight deposit.

**Currency Abbreviations:**

ARS	– Argentine Peso
AUD	– Australian Dollar
BRL	– Brazilian Real
CHF	– Swiss Franc
CLP	– Chilean Peso
CNH	– Chinese Yuan Renminbi (Offshore)
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
EGP	– Egyptian Pound
EUR	– Euro
GBP	– Great British Pound
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
LKR	– Sri Lankan Rupee
MXN	– Mexican Peso
MYR	– Malaysian Ringgit
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
RON	– New Romanian Leu
RUB	– Russian Ruble
SGD	– Singapore Dollar
THB	– Thailand Baht
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso

**Glossary:**

CBT	– Chicago Board of Trade
IRS	– Interest Rate Swaption
JSC	– Joint Stock Company
LIBOR	– London Interbank Offered Rates
PIJC	– Public Joint Stock Company

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>INVESTMENT COMPANIES</b>			
<b>FUNDS AND INVESTMENT TRUSTS</b>			
AB FCP I - Global High Yield Portfolio - Class SA	28,683	\$ 2,364,029	11.9%
AB SICAV I - Alternative Risk Premia Portfolio - Class S	21,100	2,020,358	10.2
AB SICAV I - Global Plus Fixed Income Portfolio - Class S	213,318	3,848,265	19.3
iShares JP Morgan EM Local Government Bond UCITS ETF	1,500	87,635	0.4
SPDR Dow Jones Global Real Estate UCITS ETF	23,100	819,629	4.1
		<u>9,139,916</u>	<u>45.9</u>
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
China Communications Services Corp., Ltd. - Class H	4,000	3,350	0.0
HKT Trust & HKT Ltd. - Class SS	29,000	42,006	0.2
Nippon Telegraph & Telephone Corp.	800	33,001	0.2
Telenor ASA	100	1,940	0.0
Verizon Communications, Inc.	305	18,392	0.1
		<u>98,689</u>	<u>0.5</u>
<b>ENTERTAINMENT</b>			
Daiichikosho Co., Ltd.	200	9,149	0.0
Live Nation Entertainment, Inc.	190	10,579	0.1
		<u>19,728</u>	<u>0.1</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A	12	13,316	0.1
Alphabet, Inc. - Class C	211	230,924	1.2
Facebook, Inc. - Class A	718	100,958	0.4
		<u>345,198</u>	<u>1.7</u>
<b>MEDIA</b>			
Comcast Corp. - Class A	680	26,527	0.1
Interpublic Group of Cos., Inc. (The)	440	10,340	0.1
Naspers Ltd. - Class N	279	55,620	0.3
Omnicom Group, Inc.	160	12,315	0.1
Sirius XM Holdings, Inc.	1,519	9,463	0.0
		<u>114,265</u>	<u>0.6</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
China Mobile Ltd.	2,700	26,914	0.1
DiGi.Com Bhd	2,100	2,131	0.0
Globe Telecom, Inc.	60	2,255	0.0
KDDI Corp.	2,200	51,693	0.3
SoftBank Group Corp.	485	40,944	0.2
		<u>123,937</u>	<u>0.6</u>
		<u>701,817</u>	<u>3.5</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC	1,259	90,522	0.5
<b>DIVERSIFIED CONSUMER SERVICES</b>			
H&R Block, Inc.	380	10,264	0.1
Service Corp. International/US	1,952	90,182	0.4
Sotheby's	621	24,834	0.1
		<u>125,280</u>	<u>0.6</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Aristocrat Leisure Ltd.	1,280	22,250	0.1
Compass Group PLC	1,617	34,676	0.2
Flight Centre Travel Group Ltd.	91	3,261	0.0
Las Vegas Sands Corp.	565	31,041	0.2
McDonald's Corp.	118	22,244	0.1
Starbucks Corp.	2,380	158,794	0.8
		<u>272,266</u>	<u>1.4</u>
<b>HOUSEHOLD DURABLES</b>			
Auto Trader Group PLC	2,110	11,823	0.1
Toll Brothers, Inc.	100	3,297	0.0
		<u>15,120</u>	<u>0.1</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc.	15	25,353	0.1
Booking Holdings, Inc.	66	124,864	0.6
		<u>150,217</u>	<u>0.7</u>

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

	Shares	Value (USD)	Net Assets %
<b>LEISURE PRODUCTS</b>			
Amer Sports Oyj .....	265	\$ 9,940	0.1%
Sankyo Co., Ltd. ....	100	4,006	0.0
		<u>13,946</u>	<u>0.1</u>
<b>MULTILINE RETAIL</b>			
Dollar General Corp. ....	145	16,094	0.1
Next PLC .....	110	6,868	0.0
		<u>22,962</u>	<u>0.1</u>
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	34	27,508	0.2
Best Buy Co., Inc. ....	150	9,688	0.0
Hennes & Mauritz AB - Class B .....	330	6,082	0.0
Home Depot, Inc. (The) .....	211	38,048	0.2
Ross Stores, Inc. ....	420	36,792	0.2
TJX Cos., Inc. (The) .....	774	37,810	0.2
Ultra Salon Cosmetics & Fragrance, Inc. ....	440	131,028	0.6
		<u>286,956</u>	<u>1.4</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Michael Kors Holdings Ltd. ....	180	7,875	0.1
Moncler SpA .....	100	3,276	0.0
Pandora A/S .....	90	4,861	0.0
Samsonite International SA .....	12,900	39,077	0.2
		<u>55,089</u>	<u>0.3</u>
		<u>1,032,358</u>	<u>5.2</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Ambev SA .....	2,800	12,265	0.1
Diageo PLC .....	479	17,298	0.1
PepsiCo, Inc. ....	243	29,631	0.1
Wuliangye Yibin Co., Ltd. - Class A .....	1,800	13,672	0.1
		<u>72,866</u>	<u>0.4</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Dairy Farm International Holdings Ltd. ....	200	1,764	0.0
J Sainsbury PLC .....	1,827	7,119	0.0
Koninklijke Ahold Delhaize NV .....	1,150	29,636	0.1
Kroger Co. (The) .....	354	10,500	0.1
Sysco Corp. ....	237	15,974	0.1
Walgreens Boots Alliance, Inc. ....	150	12,700	0.1
Walmart, Inc. ....	308	30,076	0.1
		<u>107,769</u>	<u>0.5</u>
<b>FOOD PRODUCTS</b>			
Archer-Daniels-Midland Co. ....	223	10,263	0.1
Danone SA .....	208	15,530	0.1
Hershey Co. (The) .....	342	37,039	0.2
Kellogg Co. ....	160	10,184	0.1
Nestle Malaysia Bhd .....	100	3,570	0.0
Salmar ASA .....	560	31,671	0.1
Uni-President Enterprises Corp. ....	1,000	2,353	0.0
Wilmar International Ltd. ....	1,000	2,219	0.0
		<u>112,829</u>	<u>0.6</u>
<b>HOUSEHOLD PRODUCTS</b>			
Kimberly-Clark Corp. ....	10	1,154	0.0
Procter & Gamble Co. (The) .....	392	37,048	0.2
		<u>38,202</u>	<u>0.2</u>
<b>PERSONAL PRODUCTS</b>			
L'Oreal SA .....	232	54,744	0.2
Unilever PLC .....	245	13,277	0.1
		<u>68,021</u>	<u>0.3</u>
<b>TOBACCO</b>			
Altria Group, Inc. ....	214	11,733	0.1
British American Tobacco PLC .....	700	24,508	0.1
Imperial Brands PLC .....	580	17,878	0.1
Philip Morris International, Inc. ....	358	30,978	0.2
Swedish Match AB .....	107	4,182	0.0
		<u>89,279</u>	<u>0.5</u>
		<u>488,966</u>	<u>2.5</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
TechnipFMC PLC .....	253	5,842	0.0

	Shares	Value (USD)	Net Assets %
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Chevron Corp. . . . .	96	\$ 11,418	0.1%
ConocoPhillips . . . . .	25	1,654	0.0
Equinor ASA . . . . .	830	19,443	0.1
Exxon Mobil Corp. . . . .	173	13,753	0.1
Formosa Petrochemical Corp. . . . .	1,000	3,635	0.0
Husky Energy, Inc. . . . .	284	3,527	0.0
LUKOIL PJSC (Sponsored ADR) . . . . .	372	27,230	0.2
Marathon Petroleum Corp. . . . .	111	7,233	0.0
Phillips 66 . . . . .	69	6,453	0.0
Repsol SA . . . . .	900	15,504	0.1
Royal Dutch Shell PLC - Class B . . . . .	2,638	80,784	0.4
Suncor Energy, Inc. . . . .	130	4,191	0.0
TOTAL SA . . . . .	603	33,539	0.2
Valero Energy Corp. . . . .	83	6,632	0.0
		<u>234,996</u>	<u>1.2</u>
		<u>240,838</u>	<u>1.2</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Banco do Brasil SA . . . . .	200	2,311	0.0
Bank Leumi Le-Israel BM . . . . .	408	2,685	0.0
Bank of America Corp. . . . .	26	738	0.0
Bank of Communications Co., Ltd. - Class A . . . . .	800	676	0.0
China CITIC Bank Corp., Ltd. . . . .	2,500	2,048	0.0
China Minsheng Banking Corp., Ltd. . . . .	2,300	2,026	0.0
Chongqing Rural Commercial Bank Co., Ltd. - Class H . . . . .	4,000	2,348	0.0
Citigroup, Inc. . . . .	564	36,542	0.2
Comerica, Inc. . . . .	66	5,226	0.0
CTBC Financial Holding Co., Ltd. . . . .	3,000	1,999	0.0
DBS Group Holdings Ltd. . . . .	2,800	50,001	0.3
DNB ASA . . . . .	895	15,376	0.1
Hang Seng Bank Ltd. . . . .	500	11,579	0.1
Industrial Bank of Korea . . . . .	156	2,066	0.0
JPMorgan Chase & Co. . . . .	138	15,344	0.1
Jyske Bank A/S . . . . .	1,321	51,900	0.2
Mitsubishi UFJ Financial Group, Inc. . . . .	2,300	12,584	0.1
PNC Financial Services Group, Inc. (The) . . . . .	80	10,862	0.1
Royal Bank of Canada . . . . .	420	30,795	0.1
Seven Bank Ltd. . . . .	3,600	11,179	0.1
Svenska Handelsbanken AB - Class A . . . . .	530	5,844	0.0
Swedbank AB - Class A . . . . .	260	6,049	0.0
Toronto-Dominion Bank (The) . . . . .	620	34,326	0.2
Wells Fargo & Co. . . . .	1,645	89,291	0.4
Westpac Banking Corp. . . . .	520	9,904	0.0
		<u>413,699</u>	<u>2.0</u>
<b>CAPITAL MARKETS</b>			
BlackRock, Inc. - Class A . . . . .	45	19,260	0.1
Charles Schwab Corp. (The) . . . . .	3,271	146,541	0.7
China Cinda Asset Management Co., Ltd. - Class H . . . . .	9,000	2,423	0.0
China Huarong Asset Management Co., Ltd. . . . .	12,000	2,477	0.0
Intercontinental Exchange, Inc. . . . .	289	23,617	0.1
Julius Baer Group Ltd. . . . .	1,553	62,640	0.3
London Stock Exchange Group PLC . . . . .	304	15,668	0.1
Moody's Corp. . . . .	185	29,428	0.1
Morgan Stanley . . . . .	221	9,810	0.1
Partners Group Holding AG . . . . .	24	15,776	0.1
S&P Global, Inc. . . . .	72	13,166	0.1
Singapore Exchange Ltd. . . . .	9,400	50,340	0.3
Yuanta Financial Holding Co., Ltd. . . . .	6,000	3,069	0.0
		<u>394,215</u>	<u>2.0</u>
<b>CONSUMER FINANCE</b>			
Ally Financial, Inc. . . . .	390	10,405	0.1
Discover Financial Services . . . . .	20	1,426	0.0
		<u>11,831</u>	<u>0.1</u>
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B . . . . .	14	3,055	0.0
Chailease Holding Co., Ltd. . . . .	1,000	3,141	0.0
Cielo SA . . . . .	7,300	17,970	0.1
Fubon Financial Holding Co., Ltd. . . . .	1,000	1,589	0.0
Pargesa Holding SA . . . . .	178	12,341	0.1
Voya Financial, Inc. . . . .	230	10,339	0.0
		<u>48,435</u>	<u>0.2</u>

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

	Shares	Value (USD)	Net Assets %
<b>NSURANCE</b>			
Admiral Group PLC	420	\$ 11,177	0.1%
Aflac, Inc.	63	2,882	0.0
Arthur J Gallagher & Co.	400	30,828	0.1
China Life Insurance Co., Ltd./Taiwan	2,000	1,902	0.0
CNP Assurances	250	5,727	0.0
Direct Line Insurance Group PLC	1,820	7,626	0.0
Everest Re Group Ltd.	49	10,882	0.1
Fidelity National Financial, Inc.	1,130	37,968	0.1
Hyundai Marine & Fire Insurance Co., Ltd.	60	2,143	0.0
Japan Post Holdings Co., Ltd.	300	3,653	0.0
Lincoln National Corp.	170	10,705	0.1
Marsh & McLennan Cos., Inc.	133	11,797	0.1
NN Group NV	600	25,591	0.1
People's Insurance Co. Group of China Ltd. (The) - Class H	5,000	2,167	0.0
Progressive Corp. (The)	158	10,474	0.1
Prudential Financial, Inc.	118	11,064	0.1
Reinsurance Group of America, Inc. - Class A	70	10,456	0.1
Shin Kong Financial Holding Co., Ltd.	7,000	2,386	0.0
Swiss Re AG	179	16,375	0.1
		<u>215,803</u>	<u>1.1</u>
		1,083,983	5.4
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc.	124	11,689	0.1
Amgen, Inc.	56	11,662	0.1
Biogen, Inc.	16	5,340	0.0
Celgene Corp.	1,102	79,586	0.4
CSL Ltd.	36	4,693	0.0
Gilead Sciences, Inc.	1,223	87,983	0.5
Grifols SA	181	5,091	0.0
United Therapeutics Corp.	60	7,086	0.0
		<u>213,130</u>	<u>1.1</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories	2,450	181,422	0.9
Baxter International, Inc.	170	11,654	0.1
Coloplast A/S - Class B	60	5,729	0.0
Medtronic PLC	150	14,629	0.1
West Pharmaceutical Services, Inc.	675	73,953	0.4
		<u>287,387</u>	<u>1.5</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Anthem, Inc.	481	139,524	0.6
Centene Corp.	20	2,845	0.0
CVS Health Corp.	312	25,022	0.1
Humana, Inc.	36	11,861	0.1
Sinopharm Group Co., Ltd. - Class H	400	1,974	0.0
UnitedHealth Group, Inc.	119	33,482	0.2
WellCare Health Plans, Inc.	40	10,195	0.1
		<u>224,903</u>	<u>1.1</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
IQVIA Holdings, Inc.	814	101,807	0.5
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc.	1,000	15,410	0.1
Bausch Health Cos., Inc.	200	4,861	0.0
Bristol-Myers Squibb Co.	300	16,038	0.1
Eli Lilly & Co.	30	3,559	0.0
GlaxoSmithKline PLC	830	17,206	0.1
H Lundbeck A/S	290	11,920	0.1
Johnson & Johnson	105	15,424	0.1
Merck & Co., Inc.	510	40,463	0.2
Novo Nordisk A/S - Class B	608	28,279	0.1
Pfizer, Inc.	1,102	50,945	0.2
Roche Holding AG	301	78,135	0.3
Sanofi	128	11,605	0.1
Zoetis, Inc.	1,106	103,820	0.6
		<u>397,665</u>	<u>2.0</u>
		1,224,892	6.2
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Arconic, Inc.	320	6,874	0.0
BAE Systems PLC	2,000	12,573	0.1
Boeing Co. (The)	143	49,586	0.2

	Shares	Value (USD)	Net Assets %
Harris Corp. . . . .	59	\$ 8,434	0.0%
Huntington Ingalls Industries, Inc. . . . .	50	10,775	0.1
Raytheon Co. . . . .	221	38,750	0.2
		<u>126,992</u>	<u>0.6</u>
<b>AIR FREIGHT &amp; LOGISTICS</b>			
CH Robinson Worldwide, Inc. . . . .	115	10,618	0.1
<b>AIRLINES</b>			
Qantas Airways Ltd. . . . .	4,555	19,912	0.1
<b>BUILDING PRODUCTS</b>			
Allegion PLC . . . . .	1,212	111,007	0.6
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Republic Services, Inc. - Class A . . . . .	140	10,828	0.1
Secom Co., Ltd. . . . .	545	46,154	0.2
Toppan Printing Co., Ltd. . . . .	300	4,831	0.0
		<u>61,813</u>	<u>0.3</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
China State Construction Engineering Corp., Ltd. . . . .	2,700	2,251	0.0
<b>ELECTRICAL EQUIPMENT</b>			
Emerson Electric Co. . . . .	20	1,350	0.0
<b>INDUSTRIAL CONGLOMERATES</b>			
CITIC Ltd. . . . .	2,000	3,220	0.0
<b>MACHINERY</b>			
Dover Corp. . . . .	822	69,780	0.3
Kone Oyj - Class B . . . . .	706	35,019	0.2
Mitsubishi Heavy Industries Ltd. . . . .	100	3,807	0.0
Pentair PLC . . . . .	243	10,376	0.1
Stanley Black & Decker, Inc. . . . .	110	14,393	0.1
		<u>133,375</u>	<u>0.7</u>
<b>PROFESSIONAL SERVICES</b>			
Experian PLC . . . . .	660	16,101	0.1
RELX PLC . . . . .	3,284	68,370	0.4
Verisk Analytics, Inc. - Class A . . . . .	866	106,795	0.5
Wolters Kluwer NV . . . . .	387	23,397	0.1
		<u>214,663</u>	<u>1.1</u>
<b>ROAD &amp; RAIL</b>			
ALD SA . . . . .	1,026	13,520	0.1
ComfortDelGro Corp., Ltd. . . . .	1,400	2,150	0.0
CSX Corp. . . . .	169	12,275	0.0
DSV A/S . . . . .	16	1,226	0.0
		<u>29,171</u>	<u>0.1</u>
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Flughafen Zurich AG . . . . .	107	17,513	0.1
		<u>731,885</u>	<u>3.7</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Cisco Systems, Inc. . . . .	209	10,005	0.1
F5 Networks, Inc. . . . .	57	9,802	0.0
Juniper Networks, Inc. . . . .	350	10,049	0.1
Telefonaktiebolaget LM Ericsson - Class B . . . . .	677	5,682	0.0
		<u>35,538</u>	<u>0.2</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Amphenol Corp. - Class A . . . . .	1,168	102,714	0.4
Avnet, Inc. . . . .	250	10,955	0.1
IPG Photonics Corp. . . . .	112	15,921	0.1
		<u>129,590</u>	<u>0.6</u>
<b>IT SERVICES</b>			
Alliance Data Systems Corp. . . . .	50	10,018	0.1
Amadeus IT Group SA - Class A . . . . .	338	24,259	0.1
Amdocs Ltd. . . . .	152	9,866	0.0
Booz Allen Hamilton Holding Corp. . . . .	618	31,710	0.2
Capgemini SE . . . . .	191	22,301	0.1
CGI Group, Inc. - Class A . . . . .	70	4,478	0.0
Cognizant Technology Solutions Corp. - Class A . . . . .	635	45,231	0.2
Fidelity National Information Services, Inc. . . . .	315	34,004	0.2
Mastercard, Inc. - Class A . . . . .	763	153,417	0.8
Otsuka Corp. . . . .	600	20,275	0.1
Paychex, Inc. . . . .	571	40,404	0.2
Total System Services, Inc. . . . .	288	25,163	0.1
Visa, Inc. - Class A . . . . .	581	82,333	0.4
		<u>503,459</u>	<u>2.5</u>

	Shares	Value (USD)	Net Assets %
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Intel Corp. ....	1,111	\$ 54,783	0.2%
NXP Semiconductors NV .....	165	13,756	0.1
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR) .....	429	16,126	0.1
Texas Instruments, Inc. ....	246	24,563	0.1
		<u>109,228</u>	<u>0.5</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	54	13,548	0.1
Check Point Software Technologies Ltd. ....	270	30,189	0.1
Citrix Systems, Inc. ....	100	10,897	0.1
Constellation Software, Inc./Canada .....	30	20,576	0.1
Dell Technologies, Inc. - Class V .....	110	11,603	0.1
Fortinet, Inc. ....	105	7,753	0.0
Intuit, Inc. ....	54	11,585	0.1
Microsoft Corp. ....	2,481	275,117	1.4
Nice Ltd. ....	398	46,167	0.2
Oracle Corp. ....	740	36,082	0.2
Oracle Corp. Japan .....	400	26,005	0.1
SAP SE .....	156	16,158	0.1
Trend Micro, Inc./Japan .....	100	5,746	0.0
		<u>511,426</u>	<u>2.6</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	733	130,899	0.7
Samsung Electronics Co., Ltd. ....	1,103	41,331	0.2
		<u>172,230</u>	<u>0.9</u>
		<u>1,461,471</u>	<u>7.3</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
BASF SE .....	693	50,677	0.3
Covestro AG .....	207	11,990	0.0
Ecolab, Inc. ....	494	79,282	0.4
LyondellBasell Industries NV - Class A .....	331	30,886	0.2
Methanex Corp. ....	59	3,269	0.0
Mitsubishi Chemical Holdings Corp. ....	500	4,102	0.0
Nan Ya Plastics Corp. ....	1,000	2,420	0.0
Petronas Chemicals Group Bhd .....	1,000	2,201	0.0
Sinopec Shanghai Petrochemical Co., Ltd. ....	2,800	2,027	0.0
Sinopec Shanghai Petrochemical Co., Ltd. - Class H .....	4,000	1,824	0.0
Sumitomo Chemical Co., Ltd. ....	800	4,355	0.0
		<u>193,033</u>	<u>0.9</u>
<b>CONTAINERS &amp; PACKAGING</b>			
Smurfit Kappa Group PLC .....	139	3,787	0.0
<b>METALS &amp; MINING</b>			
Anglo American PLC .....	361	7,272	0.1
BHP Billiton Ltd. ....	240	5,333	0.0
		<u>12,605</u>	<u>0.1</u>
<b>PAPER &amp; FOREST PRODUCTS</b>			
Mondi PLC .....	497	10,883	0.1
		<u>220,308</u>	<u>1.1</u>
<b>REAL ESTATE</b>			
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
Host Hotels & Resorts, Inc. ....	540	10,260	0.1
Kimco Realty Corp. ....	620	10,137	0.0
Lamar Advertising Co. - Class A .....	132	10,011	0.0
Nippon Building Fund, Inc. ....	2	12,465	0.1
Simon Property Group, Inc. ....	67	12,441	0.1
Weyerhaeuser Co. ....	316	8,346	0.0
		<u>63,660</u>	<u>0.3</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
CBRE Group, Inc. - Class A .....	847	36,997	0.2
Vonovia SE .....	460	22,364	0.1
		<u>59,361</u>	<u>0.3</u>
		<u>123,021</u>	<u>0.6</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
Endesa SA .....	270	6,032	0.0
Manila Electric Co. ....	320	2,351	0.0
NextEra Energy, Inc. ....	27	4,906	0.0
Red Electrica Corp. SA .....	280	6,044	0.1
		<u>19,333</u>	<u>0.1</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
AES Corp./VA .....			690	\$ 10,688	0.1%
<b>MULTI-UTILITIES</b>					
Ameren Corp. ....			202	13,861	0.1
Centrica PLC .....			3,682	6,487	0.0
				<u>20,348</u>	<u>0.1</u>
<b>WATER UTILITIES</b>					
Guangdong Investment Ltd. ....			16,400	31,701	0.1
				<u>82,070</u>	<u>0.4</u>
				<u>7,391,609</u>	<u>37.1</u>
<b>INFLATION-LINKED SECURITIES</b>					
<b>JAPAN</b>					
Japanese Government CPI Linked Bond, Series 22 .....	0.10%	3/10/27	JPY 60,913	558,980	2.8
				<u>17,090,505</u>	<u>85.8</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>GOVERNMENTS - TREASURIES</b>					
<b>JAPAN</b>					
Japan Treasury Discount Bill, Series 789 .....	0.00%	1/21/19	135,000	1,189,736	6.0
<b>Total Investments</b>				<u>\$ 18,280,241</u>	<u>91.8%</u>
(cost \$18,345,825) .....					
<b>Time Deposits</b>					
BBH, Grand Cayman(b) .....	(1.39)%	-		538	0.0
BBH, Grand Cayman(b) .....	(0.87)%	-		541	0.0
BBH, Grand Cayman(b) .....	(0.80)%	-		397	0.0
BBH, Grand Cayman(b) .....	(0.24)%	-		5,432	0.0
BBH, Grand Cayman(b) .....	0.30 %	-		279	0.0
BBH, Grand Cayman(b) .....	0.36 %	-		6,022	0.1
BBH, Grand Cayman(b) .....	0.65 %	-		350	0.0
BBH, Grand Cayman(b) .....	0.74 %	-		469	0.0
BBH, Grand Cayman(b) .....	0.83 %	-		2,995	0.0
BBH, Grand Cayman(b) .....	4.70 %	-		260	0.0
Deutsche Bank, Frankfurt(b) .....	(0.57)%	-		20,923	0.1
Standard Chartered Bank, Singapore(b) .....	1.54 %	-		159,025	0.8
Sumitomo, Tokyo(b) .....	1.54 %	-		994,523	5.0
<b>Total Time Deposits</b> .....				<u>1,191,754</u>	<u>6.0</u>
<b>Other assets less liabilities</b> .....				<u>440,288</u>	<u>2.2</u>
<b>Net Assets</b> .....				<u>\$ 19,912,283</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
10 Yr Australian Bond Futures .....	12/17/18	1	\$ 94,959	\$ 94,887	\$ (72)
10 Yr Mini Japan Government Bond Futures .....	12/12/18	18	2,383,738	2,398,044	14,306
EURO Buxl 30 Yr Bond Futures .....	12/06/18	2	401,262	404,387	3,125
Euro STOXX 50 Index Futures .....	12/21/18	7	260,868	251,256	(9,612)
FTSE 100 Index Futures .....	12/21/18	2	178,660	178,228	(432)
Long Gilt Futures .....	3/27/19	2	311,554	312,548	994
Mini MSCI EAFE Futures .....	12/21/18	4	377,231	364,265	(12,966)
MSCI Emerging Markets Index Futures .....	12/21/18	10	517,611	501,259	(16,352)
Russell 2000 E Mini Futures .....	12/21/18	3	256,410	230,190	(26,220)
S&P Mid 400 E Mini Futures .....	12/21/18	1	203,410	187,950	(15,460)
TOPIX Index Futures .....	12/13/18	3	452,294	441,965	(10,329)
U.S. T-Note 5 Yr (CBT) Futures .....	3/29/19	10	1,128,430	1,129,610	1,180
U.S. T-Note 10 Yr (CBT) Futures .....	3/20/19	13	1,549,820	1,552,890	3,070
U.S. Ultra Bond (CBT) Futures .....	3/20/19	5	765,273	762,031	(3,242)
<b>Short</b>					
S&P 500 E Mini Futures .....	12/21/18	15	2,120,348	2,068,688	51,660
S&P/TSX 60 Index Futures .....	12/20/18	2	286,834	274,775	12,059
SPI 200 Futures .....	12/20/18	3	314,690	311,877	2,813
					<u>\$ (5,478)</u>
				Appreciation	\$ 89,207
				Depreciation	\$ (94,685)



**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	RUB	2,049	USD	31	12/14/18	\$ 44
Brown Brothers Harriman & Co.	AUD	431	USD	307	12/14/18	(7,883)
Brown Brothers Harriman & Co.	CAD	510	USD	393	12/14/18	8,203
Brown Brothers Harriman & Co.	CHF	251	USD	260	12/14/18	8,544
Brown Brothers Harriman & Co.	DKK	201	USD	31	12/14/18	777
Brown Brothers Harriman & Co.	EUR	967	USD	1,130	12/14/18	34,128
Brown Brothers Harriman & Co.	GBP	599	USD	782	12/14/18	18,324
Brown Brothers Harriman & Co.	JPY	34,984	USD	311	12/14/18	2,895
Brown Brothers Harriman & Co.	NOK	545	USD	65	12/14/18	2,033
Brown Brothers Harriman & Co.	NZD	159	USD	104	12/14/18	(6,023)
Brown Brothers Harriman & Co.	SEK	538	USD	60	12/14/18	897
Brown Brothers Harriman & Co.	USD	117	AUD	163	12/14/18	1,579
Brown Brothers Harriman & Co.	USD	147	CAD	191	12/14/18	(2,619)
Brown Brothers Harriman & Co.	USD	45	CHF	44	12/14/18	(1,733)
Brown Brothers Harriman & Co.	USD	369	EUR	315	12/14/18	(11,359)
Brown Brothers Harriman & Co.	USD	296	GBP	227	12/14/18	(6,276)
Brown Brothers Harriman & Co.	USD	314	JPY	34,983	12/14/18	(4,500)
Brown Brothers Harriman & Co.	USD	87	NOK	719	12/14/18	(3,174)
Brown Brothers Harriman & Co.	USD	68	NZD	102	12/14/18	2,625
Brown Brothers Harriman & Co.	CAD	64	USD	48	3/15/19	(89)
Brown Brothers Harriman & Co.	JPY	18,030	USD	161	3/15/19	(87)
Brown Brothers Harriman & Co.	SEK	224	USD	25	3/15/19	43
Brown Brothers Harriman & Co.	USD	65	EUR	57	3/15/19	(309)
Brown Brothers Harriman & Co.	USD	194	JPY	21,633	3/15/19	(1,446)
Brown Brothers Harriman & Co.	USD	26	NOK	219	3/15/19	(221)
Brown Brothers Harriman & Co.	USD	49	SEK	442	3/15/19	(401)
Goldman Sachs Bank USA	USD	29	RUB	2,049	12/14/18	1,698
Royal Bank of Scotland PLC	JPY	131,506	USD	1,187	12/14/18	27,953
UBS AG	USD	86	NZD	129	12/14/18	2,296
UBS AG	JPY	135,107	USD	1,215	1/28/19	18,860
						\$ 84,779
					Appreciation	\$ 130,899
					Depreciation	\$ (46,120)

**CALL OPTIONS WRITTEN**

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 (b)	EUR 3,100	12/21/18	40	\$ 3,418	\$ (4,216)
FTSE 100 Index (b)	GBP 7,100	12/21/18	10	1,438	(683)
Nikkei 225 Index (b)	JPY 21,625	12/14/18	1,000	6,193	(7,686)
S&P 500 Index (b)	USD 2,690	12/21/18	100	4,035	(9,446)
S&P 500 Index (b)	2,690	12/21/18	100	4,260	(9,446)
				\$ 19,344	\$ (31,477)

**PUT OPTIONS WRITTEN**

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50 (b)	EUR 3,100	12/21/18	40	\$ 2,279	\$ (1,362)
FTSE 100 Index (b)	GBP 7,100	12/21/18	10	1,995	(2,199)
Nikkei 225 Index (b)	JPY 21,625	12/14/18	1,000	7,064	(1,232)
S&P 500 Index (b)	USD 2,690	12/21/18	100	8,281	(2,469)
S&P 500 Index (b)	2,690	12/21/18	100	7,177	(2,469)
				\$ 26,796	\$ (9,731)

**CENTRALLY CLEARED CREDIT DEFAULT SWAPS**

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 29, 5 Year Index	12/20/22	USD 240	\$ (13,491)	\$ 43
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHY Series 29, 5 Year Index	12/20/22	300	(16,864)	(4)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 28, 5 Year Index	12/20/22	EUR 128	(10,688)	2,796
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-XOVER Series 28, 5 Year Index	12/20/22	109	(9,044)	2,518
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD 490	(21,720)	1,050

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIG Series 29, 5 Year Index	12/20/22	USD 1,540	\$ 23,060	\$ (1,997)
Citigroup Global Markets, Inc./(INTRCONX)	iTraxx-Europe Series 28, 5 Year Index	12/20/22	EUR 490	8,772	(2,668)
Total				<u>\$ (39,975)</u>	<u>\$ 1,738</u>
				Appreciation	\$ 6,407
				Depreciation	\$ (4,669)

**INFLATION SWAPS**

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Bank of America, NA	USD 932	7/31/21	2.230%	CPI#	\$ (9,422)
Bank of America, NA	608	7/31/21	2.230%	CPI#	(6,146)
Goldman Sachs International	120	1/18/23	2.206%	CPI#	(672)
JPMorgan Chase Bank, NA	2,900	11/13/22	2.058%	CPI#	9,400
Total					<u>\$ (6,840)</u>
				Appreciation	\$ 9,400
				Depreciation	\$ (16,240)

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

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Citibank, NA					
RU10INTR	58	LIBOR Plus 0.24%	USD 501	11/15/19	\$ (261)
Goldman Sachs International					
GSABSJHB	250,550	LIBOR Minus 0.20%	JPY 22,625	2/15/19	(4,061)
<b>Pay Total Return on Reference Obligation</b>					
Citibank, NA					
CGABROE2	4,980	LIBOR Plus 0.20%	USD 498	11/15/19	1,116
Goldman Sachs International					
GSABLJHB	250,550	LIBOR Plus 0.20%	JPY 22,146	2/15/19	364
JPMorgan Chase Bank, NA					
JPQABACP	1,953	LIBOR Plus 0.00%	USD 175	6/17/19	(264)
JPQABACP	8,019	LIBOR Plus 0.00%	753	6/17/19	(35,839)
Morgan Stanley Capital Services LLC					
BCOMF3	5,644	LIBOR Plus 0.00%	1,116	12/17/18	(37,605)
Total					<u>\$ (76,550)</u>
				Appreciation	\$ 1,480
				Depreciation	\$ (78,030)
Total for Swaps					<u>\$ (81,652)</u>

(a) One contract relates to 1 share.

(b) Overnight deposit.

**Currency Abbreviations:**

- AUD – Australian Dollar
- CAD – Canadian Dollar
- CHF – Swiss Franc
- DKK – Danish Krone
- EUR – Euro
- GBP – Great British Pound
- JPY – Japanese Yen
- NOK – Norwegian Krone
- NZD – New Zealand Dollar
- RUB – Russian Ruble
- SEK – Swedish Krona
- USD – United States Dollar

Glossary:

ADR	–	American Depositary Receipt
CBT	–	Chicago Board of Trade
CDX-NAHY	–	North American Investment Grade Credit Default Swap Index
CDX-NAIG	–	North American High Yield Credit Default Swap Index
CPI	–	Consumer Price Index
EAFE	–	Europe, Australia, and Far East
ETF	–	Exchange Traded Fund
FTSE	–	Financial Times Stock Exchange
INTRCONX	–	Inter-Continental Exchange
LIBOR	–	London Interbank Offered Rates
MSCI	–	Morgan Stanley Capital International
PJSC	–	Public Joint Stock Company
SPDR	–	Standard & Poor's Depository Receipt
SPI	–	Share Price Index
TOPIX	–	Tokyo Price Index
TSX	–	Toronto Stock Exchange
UCITS	–	Undertaking for Collective Investment in Transferable Securities

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
ARRIS International PLC	44,619	\$ 1,378,727	0.6%
Finisar Corp.	27,845	650,181	0.3
Oclaro, Inc.	201,159	1,623,353	0.7
Telefonaktiebolaget LM Ericsson - Class B	154,084	1,293,227	0.5
		<u>4,945,488</u>	<u>2.1</u>
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Amphenol Corp. - Class A	5,936	522,012	0.2
Electro Scientific Industries, Inc.	35,628	1,047,463	0.4
Keyence Corp.	700	381,322	0.2
Orbotech Ltd.	34,775	2,017,645	0.9
		<u>3,968,442</u>	<u>1.7</u>
<b>IT SERVICES</b>			
Amadeus IT Group SA - Class A	5,040	361,722	0.1
Amdocs Ltd.	2,740	177,853	0.1
Booz Allen Hamilton Holding Corp.	11,700	600,327	0.3
Capgemini SE	8,512	993,873	0.4
Fidelity National Information Services, Inc.	5,770	622,871	0.3
Mastercard, Inc. - Class A	5,586	1,123,177	0.5
Otsuka Corp.	10,300	348,056	0.1
Paychex, Inc.	10,510	743,688	0.3
Tieto Oyj	21,092	609,598	0.3
Total System Services, Inc.	5,250	458,693	0.2
Visa, Inc. - Class A	2,520	357,109	0.1
		<u>6,396,967</u>	<u>2.7</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV	2,814	480,992	0.2
Integrated Device Technology, Inc.	34,627	1,660,018	0.7
Texas Instruments, Inc.	4,575	456,814	0.2
		<u>2,597,824</u>	<u>1.1</u>
<b>SOFTWARE</b>			
Check Point Software Technologies Ltd.	5,020	561,286	0.2
Constellation Software, Inc./Canada	395	270,915	0.1
Gemalto NV	23,380	1,338,247	0.6
Hortonworks, Inc.	4,899	78,874	0.0
Microsoft Corp.	13,485	1,495,352	0.7
Nice Ltd.	7,540	874,613	0.4
Oracle Corp.	9,570	466,633	0.2
Oracle Corp. Japan	7,000	455,084	0.2
Red Hat, Inc.	11,393	2,034,334	0.9
SendGrid, Inc.	41,550	1,895,096	0.8
		<u>9,470,434</u>	<u>4.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc.	6,426	1,147,555	0.5
		<u>28,526,710</u>	<u>12.2</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Access National Corp.	22,124	584,959	0.2
Blue Hills Bancorp, Inc.	51,896	1,232,011	0.5
DBS Group Holdings Ltd.	13,000	232,151	0.1
DNB ASA	16,150	277,459	0.1
FCB Financial Holdings, Inc. - Class A	50,723	2,010,660	0.9
Green Bancorp, Inc.	63,640	1,294,438	0.6
Guaranty Bancorp	51,209	1,311,462	0.6
Hang Seng Bank Ltd.	9,200	213,056	0.1
MB Financial, Inc.	36,932	1,694,440	0.7
Mitsubishi UFJ Financial Group, Inc.	43,500	238,006	0.1
PNC Financial Services Group, Inc. (The)	1,400	190,092	0.1
Royal Bank of Canada	7,660	561,651	0.2
Seven Bank Ltd.	65,600	203,712	0.1
Toronto-Dominion Bank (The)	11,785	652,470	0.3
Westpac Banking Corp.	8,810	167,789	0.1
		<u>10,864,356</u>	<u>4.7</u>
<b>CAPITAL MARKETS</b>			
Charles Schwab Corp. (The)	18,807	842,554	0.4
CME Group, Inc. - Class A	6,124	1,164,050	0.5
Intercontinental Exchange, Inc.	5,510	450,277	0.2

**AB SICAV I**  
**Alternative Risk Premia Portfolio**

	Shares	Value (USD)	Net Assets %
Investment Technology Group, Inc. ....	44,092	\$ 1,328,492	0.6%
Partners Group Holding AG .....	461	303,023	0.1
		<u>4,088,396</u>	<u>1.8</u>
<b>INSURANCE</b>			
Admiral Group PLC .....	7,840	208,632	0.1
Direct Line Insurance Group PLC .....	35,370	148,198	0.1
esure Group PLC .....	358,737	1,279,472	0.5
Everest Re Group Ltd. ....	850	188,768	0.1
Fidelity National Financial, Inc. ....	20,800	698,880	0.3
Marsh & McLennan Cos., Inc. ....	2,320	205,784	0.1
Navigators Group, Inc. (The) .....	23,657	1,643,452	0.7
NN Group NV .....	11,370	484,951	0.2
Prudential PLC .....	27,977	551,535	0.2
RSA Insurance Group PLC .....	164,521	1,140,496	0.5
Stewart Information Services Corp. ....	36,885	1,551,383	0.7
Swiss Re AG .....	3,240	296,396	0.1
		<u>8,397,947</u>	<u>3.6</u>
<b>THRIFTS &amp; MORTGAGE FINANCE</b>			
Beneficial Bancorp, Inc. ....	111,068	1,719,333	0.7
		<u>25,070,032</u>	<u>10.8</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
Airbus SE .....	10,899	1,168,855	0.5
BAE Systems PLC .....	36,860	231,715	0.1
Boeing Co. (The) .....	1,810	627,636	0.3
Engility Holdings, Inc. ....	36,374	1,137,415	0.5
Harris Corp. ....	1,150	164,392	0.1
L3 Technologies, Inc. ....	10,534	1,930,777	0.8
Raytheon Co. ....	4,200	736,428	0.3
Rolls-Royce Holdings PLC .....	103,921	1,127,970	0.5
Rolls-Royce Holdings PLC .....	4,539,740	5,785	0.0
Safran SA .....	9,667	1,210,005	0.5
		<u>8,340,978</u>	<u>3.6</u>
<b>AIR FREIGHT &amp; LOGISTICS</b>			
Panalpina Welttransport Holding AG .....	9,341	1,317,017	0.6
<b>AIRLINES</b>			
Qantas Airways Ltd. ....	81,020	354,177	0.1
<b>BUILDING PRODUCTS</b>			
Allegion PLC .....	4,998	457,767	0.2
USG Corp. ....	46,316	1,993,440	0.8
		<u>2,451,207</u>	<u>1.0</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Bilfinger SE .....	26,747	880,023	0.4
Republic Services, Inc. - Class A .....	2,490	192,577	0.1
		<u>1,072,600</u>	<u>0.5</u>
<b>ELECTRICAL EQUIPMENT</b>			
ABB Ltd. ....	55,704	1,133,436	0.5
Nidec Corp. ....	3,300	441,604	0.2
		<u>1,575,040</u>	<u>0.7</u>
<b>MACHINERY</b>			
FANUC Corp. ....	1,700	292,386	0.1
Metso Oyj .....	38,898	1,113,281	0.5
Vesuvius PLC .....	161,320	1,088,564	0.5
		<u>2,494,231</u>	<u>1.1</u>
<b>PROFESSIONAL SERVICES</b>			
Experian PLC .....	12,400	302,504	0.2
Recruit Holdings Co., Ltd. ....	17,700	488,359	0.2
RELX PLC .....	47,986	999,036	0.4
Verisk Analytics, Inc. - Class A .....	5,901	727,711	0.3
Wolters Kluwer NV .....	7,010	423,796	0.2
		<u>2,941,406</u>	<u>1.3</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Rexel SA .....	87,547	1,051,631	0.4
		<u>21,598,287</u>	<u>9.3</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Genmab A/S .....	2,599	396,998	0.2
Gilead Sciences, Inc. ....	9,310	669,762	0.3
		<u>1,066,760</u>	<u>0.5</u>

	Shares	Value (USD)	Net Assets %
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Abbott Laboratories	10,840	\$ 802,702	0.3%
Mazor Robotics Ltd. (Sponsored ADR)	27,540	1,605,306	0.7
NxStage Medical, Inc.	56,328	1,590,703	0.7
		<u>3,998,711</u>	<u>1.7</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Anthem, Inc.	1,830	530,828	0.2
CVS Health Corp.	14,054	1,127,131	0.5
Express Scripts Holding Co.	20,533	2,083,483	0.9
UnitedHealth Group, Inc.	2,180	613,365	0.3
		<u>4,354,807</u>	<u>1.9</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Eurofins Scientific SE	862	374,964	0.2
IQVIA Holdings, Inc.	5,563	695,764	0.3
Pacific Biosciences of California, Inc.	132,430	1,035,603	0.4
		<u>2,106,331</u>	<u>0.9</u>
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc.	19,600	302,032	0.1
Bristol-Myers Squibb Co.	5,800	310,068	0.1
BTG PLC	44,256	472,741	0.2
Endocyte, Inc.	69,549	1,643,443	0.7
GlaxoSmithKline PLC	15,680	325,045	0.1
H Lundbeck A/S	5,210	214,150	0.1
Merck & Co., Inc.	9,360	742,622	0.3
Novo Nordisk A/S - Class B	8,220	382,324	0.2
Pfizer, Inc.	12,330	570,016	0.3
Roche Holding AG	3,690	957,866	0.4
Sanofi	2,330	211,239	0.1
Shire PLC	31,824	1,858,581	0.8
Zoetis, Inc.	6,773	635,781	0.3
		<u>8,625,908</u>	<u>3.7</u>
		<u>20,152,517</u>	<u>8.7</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aptiv PLC	4,416	317,511	0.1
Autoliv, Inc.	10,488	901,024	0.4
Veoneer, Inc.	6,761	218,042	0.1
		<u>1,436,577</u>	<u>0.6</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Aristocrat Leisure Ltd.	23,710	412,143	0.2
Compass Group PLC	30,991	664,603	0.3
McDonald's Corp.	2,210	416,607	0.2
Merlin Entertainments PLC	266,989	1,146,089	0.5
Starbucks Corp.	7,543	503,269	0.2
		<u>3,142,711</u>	<u>1.4</u>
<b>HOUSEHOLD DURABLES</b>			
Auto Trader Group PLC	38,720	216,970	0.1
SodaStream International Ltd.	13,223	1,899,484	0.8
		<u>2,116,454</u>	<u>0.9</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. (Sponsored ADR)	3,473	558,667	0.2
Booking Holdings, Inc.	353	667,833	0.3
		<u>1,226,500</u>	<u>0.5</u>
<b>LEISURE PRODUCTS</b>			
Amer Sports Oyj	4,880	183,057	0.1
<b>MULTILINE RETAIL</b>			
Dollar General Corp.	2,720	301,893	0.1
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc.	270	218,449	0.1
Home Depot, Inc. (The)	2,180	393,098	0.2
Ross Stores, Inc.	7,720	676,272	0.3
TJX Cos., Inc. (The)	14,270	697,089	0.3
Ulta Salon Cosmetics & Fragrance, Inc.	2,695	802,544	0.3
		<u>2,787,452</u>	<u>1.2</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
Luxottica Group SpA	29,490	1,723,348	0.7
		<u>12,917,992</u>	<u>5.5</u>

	Shares	Value (USD)	Net Assets %
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Ocean Rig UDW, Inc. ....	65,479	\$ 1,815,733	0.8%
Rowan Cos. PLC - Class A .....	97,472	1,350,962	0.6
		<u>3,166,695</u>	<u>1.4</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Chevron Corp. ....	1,710	203,387	0.1
Diamondback Energy, Inc. ....	17,799	1,964,654	0.8
Equinor ASA .....	15,690	367,536	0.2
Newfield Exploration Co. ....	89,421	1,515,686	0.7
Penn Virginia Corp. ....	13,958	811,658	0.3
Repsol SA .....	16,500	284,235	0.1
Royal Dutch Shell PLC - Class B .....	24,890	762,212	0.3
TOTAL SA .....	11,060	615,154	0.3
WildHorse Resource Development Corp. ....	38,992	720,572	0.3
		<u>7,245,094</u>	<u>3.1</u>
		<u>10,411,789</u>	<u>4.5</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Covestro AG .....	2,180	126,272	0.1
Ecolab, Inc. ....	3,538	567,813	0.2
Linde PLC .....	12,090	1,923,036	0.8
LyondellBasell Industries NV - Class A .....	4,380	408,698	0.2
		<u>3,025,819</u>	<u>1.3</u>
<b>CONSTRUCTION MATERIALS</b>			
CRH PLC (London) .....	18,641	512,533	0.2
<b>CONTAINERS &amp; PACKAGING</b>			
Bemis Co., Inc. ....	42,263	2,060,744	0.9
<b>METALS &amp; MINING</b>			
Nevsun Resources Ltd. ....	301,347	1,349,501	0.6
Randgold Resources Ltd. (ADR) .....	24,447	1,959,916	0.8
thyssenkrupp AG .....	56,989	1,070,691	0.5
		<u>4,380,108</u>	<u>1.9</u>
		<u>9,979,204</u>	<u>4.3</u>
<b>UTILITIES</b>			
<b>MULTI-UTILITIES</b>			
Ameren Corp. ....	3,720	255,266	0.1
Avista Corp. ....	38,043	1,978,997	0.9
Innogy SE .....	43,764	1,835,651	0.8
SCANA Corp. ....	28,963	1,351,414	0.6
Vectren Corp. ....	27,463	1,972,118	0.8
		<u>7,393,446</u>	<u>3.2</u>
<b>WATER UTILITIES</b>			
Connecticut Water Service, Inc. ....	17,476	1,215,980	0.5
		<u>8,609,426</u>	<u>3.7</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
HKT Trust & HKT Ltd. - Class SS .....	539,000	780,737	0.3
Nippon Telegraph & Telephone Corp. ....	14,500	598,140	0.3
		<u>1,378,877</u>	<u>0.6</u>
<b>ENTERTAINMENT</b>			
Daiichikosho Co., Ltd. ....	3,700	169,250	0.1
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class C .....	296	323,951	0.1
Facebook, Inc. - Class A .....	4,566	642,025	0.3
Tencent Holdings Ltd. ....	9,100	363,806	0.1
		<u>1,329,782</u>	<u>0.5</u>
<b>MEDIA</b>			
Comcast Corp. - Class A .....	12,530	488,796	0.2
Omnicom Group, Inc. ....	2,960	227,831	0.1
		<u>716,627</u>	<u>0.3</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
Sprint Corp. ....	255,560	1,604,917	0.7
		<u>5,199,453</u>	<u>2.2</u>

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
PepsiCo, Inc. ....			3,590	\$ 437,764	0.2%
Treasury Wine Estates Ltd. ....			39,603	411,084	0.2
				<u>848,848</u>	<u>0.4</u>
<b>FOOD &amp; STAPLES RETAILING</b>					
Koninklijke Ahold Delhaize NV ....			16,470	424,436	0.2
Sysco Corp. ....			4,495	302,963	0.1
Walmart, Inc. ....			5,800	566,370	0.2
				<u>1,293,769</u>	<u>0.5</u>
<b>FOOD PRODUCTS</b>					
Salmar ASA ....			10,630	601,180	0.2
<b>HOUSEHOLD PRODUCTS</b>					
Reckitt Benckiser Group PLC ....			7,748	644,956	0.3
<b>PERSONAL PRODUCTS</b>					
Unilever PLC ....			4,270	231,409	0.1
<b>TOBACCO</b>					
British American Tobacco PLC ....			13,270	464,607	0.2
Imperial Brands PLC ....			10,510	323,961	0.1
Philip Morris International, Inc. ....			6,585	569,800	0.3
				<u>1,358,368</u>	<u>0.6</u>
				<u>4,978,530</u>	<u>2.1</u>
<b>REAL ESTATE</b>					
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>					
InfraREIT, Inc. ....			61,246	1,402,533	0.6
Lamar Advertising Co. - Class A ....			2,400	182,016	0.1
LaSalle Hotel Properties ....			55,160	1,768,430	0.7
Nippon Building Fund, Inc. ....			34	211,901	0.1
				<u>3,564,880</u>	<u>1.5</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Vonovia SE ....			8,690	422,491	0.2
				<u>3,987,371</u>	<u>1.7</u>
				<u>151,431,311</u>	<u>65.0</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill(a) ....	0.00%	1/03/19	USD 18,545	18,509,229	7.9
U.S. Treasury Bill(a) ....	0.00%	1/10/19	15,847	15,809,614	6.8
U.S. Treasury Bill(a) ....	0.00%	1/24/19	7,556	7,531,215	3.2
U.S. Treasury Bill ....	0.00%	1/31/19	15,847	15,787,525	6.8
				<u>57,637,583</u>	<u>24.7</u>
				<u>209,068,894</u>	<u>89.7</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>COMMON STOCKS</b>					
<b>MATERIALS</b>					
<b>METALS &amp; MINING</b>					
Schulman A, Inc. Cvr Com (b) ....			4,760	9,520	0.0
<b>Total Investments</b>				<u>\$ 209,078,414</u>	<u>89.7%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(c) ....	(1.39)%	-		7,165	0.0
BBH, Grand Cayman(c) ....	(0.87)%	-		10,546	0.0
BBH, Grand Cayman(c) ....	(0.80)%	-		4,777	0.0
BBH, Grand Cayman(c) ....	(0.57)%	-		8,153	0.0
BBH, Grand Cayman(c) ....	0.30 %	-		8,135	0.0
BBH, Grand Cayman(c) ....	0.36 %	-		10,211	0.0
BBH, Grand Cayman(c) ....	0.74 %	-		14,377	0.0
BBH, Grand Cayman(c) ....	0.83 %	-		4,021	0.0
JPMorgan Chase, New York(c) ....	1.54 %	-		11,363,269	4.9
MUFG, Tokyo(c) ....	(0.24)%	-		1,823,917	0.8
SEB, Stockholm(c) ....	0.83 %	-		184,467	0.1
Sumitomo, Tokyo(c) ....	0.36 %	-		44,841	0.0
<b>Total Time Deposits</b>				<u>13,483,879</u>	<u>5.8</u>
<b>Other assets less liabilities</b>				<u>10,416,764</u>	<u>4.5</u>
<b>Net Assets</b>				<u>\$ 232,979,057</u>	<u>100.0%</u>



**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Amsterdam Index Futures	12/21/18	8	\$ 953,409	\$ 943,728	\$ (9,681)
CAC 40 10 Euro Futures	12/21/18	48	2,756,166	2,714,924	(41,242)
DAX Index Futures	12/21/18	6	2,041,814	1,918,435	(123,379)
FTSE 100 Index Futures	12/21/18	47	4,264,163	4,188,355	(75,808)
FTSE/MIB Index Futures	12/21/18	4	475,935	435,245	(40,690)
IBEX 35 Index Futures	12/21/18	8	820,264	820,561	297
OMXS 30 Index Futures	12/21/18	100	1,670,124	1,664,825	(5,299)
TOPIX Index Futures	12/13/18	40	6,050,099	5,892,872	(157,227)
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	114	13,588,977	13,617,656	28,679
<b>Short</b>					
10 Yr Australian Bond Futures	12/17/18	168	15,900,231	15,940,940	(40,709)
10 Yr Canadian Bond Futures	3/20/19	36	3,586,769	3,611,516	(24,747)
Euro-Bund Futures	12/06/18	61	11,059,802	11,155,645	(95,843)
Hang Seng Index Futures	12/28/18	23	3,863,787	3,915,891	(52,104)
Long Gilt Futures	3/27/19	149	23,204,550	23,284,828	(80,278)
Mini MSCI EAFE Futures	12/21/18	184	17,713,752	16,756,180	957,572
MSCI Singapore IX ETS Futures	12/28/18	112	2,813,470	2,855,703	(42,233)
S&P 500 E Mini Futures	12/21/18	254	36,720,134	35,029,775	1,690,359
S&P TSX 60 Index Futures	12/20/18	23	3,288,339	3,159,914	128,425
SPI 200 Futures	12/20/18	18	1,958,770	1,871,261	87,509
					\$ 2,103,601
				Appreciation	\$ 2,892,841
				Depreciation	\$ (789,240)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	USD	1,054	BRL	3,883	12/04/18	\$ (49,913)
Bank of America, NA	CAD	1,500	USD	1,155	12/14/18	25,788
Bank of America, NA	USD	4,651	CHF	4,664	12/14/18	22,530
Bank of America, NA	USD	1,110	GBP	855	12/14/18	(20,275)
Bank of America, NA	USD	2,364	NZD	3,623	12/14/18	126,873
Bank of America, NA	USD	1,806	RUB	120,443	12/14/18	(11,295)
Barclays Bank PLC	TWD	18,032	USD	582	12/11/18	(2,454)
Barclays Bank PLC	USD	1,609	PHP	87,553	12/11/18	58,975
Barclays Bank PLC	USD	523	TWD	16,069	12/11/18	(2,461)
Barclays Bank PLC	INR	164,647	USD	2,337	12/13/18	(22,781)
Barclays Bank PLC	CHF	6,944	USD	7,118	12/14/18	159,263
Barclays Bank PLC	GBP	1,640	USD	2,132	12/14/18	41,353
Barclays Bank PLC	MXN	9,744	USD	508	12/14/18	29,674
Barclays Bank PLC	NOK	15,169	USD	1,814	12/14/18	48,549
Barclays Bank PLC	SEK	37,105	USD	4,135	12/14/18	55,914
Barclays Bank PLC	TRY	4,925	USD	732	12/14/18	(206,525)
Barclays Bank PLC	USD	2,241	AUD	3,143	12/14/18	57,037
Barclays Bank PLC	USD	2,608	CAD	3,403	12/14/18	(45,827)
Barclays Bank PLC	USD	642	MXN	12,530	12/14/18	(27,399)
Barclays Bank PLC	USD	3,442	NOK	28,480	12/14/18	(126,709)
Barclays Bank PLC	USD	730	RUB	49,443	12/14/18	6,814
Barclays Bank PLC	USD	736	TRY	4,925	12/14/18	202,677
Barclays Bank PLC	COP	2,410,729	USD	766	12/20/18	21,159
Barclays Bank PLC	CNY	11,318	USD	1,622	1/24/19	(2,655)
Barclays Bank PLC	KRW	2,160,629	USD	1,925	2/20/19	(9,047)
Barclays Bank PLC	CAD	770	USD	585	3/15/19	4,111
Barclays Bank PLC	USD	2,632	NOK	22,026	3/15/19	(56,718)
Brown Brothers Harriman & Co.	AUD	724	USD	519	12/14/18	(10,375)
Brown Brothers Harriman & Co.	CAD	8,131	USD	6,265	12/14/18	143,828
Brown Brothers Harriman & Co.	CHF	365	USD	364	12/14/18	(1,860)
Brown Brothers Harriman & Co.	CHF	620	USD	638	12/14/18	16,013
Brown Brothers Harriman & Co.	CZK	8,038	USD	365	12/14/18	14,329
Brown Brothers Harriman & Co.	DKK	2,520	USD	384	12/14/18	1,390
Brown Brothers Harriman & Co.	EUR	10,852	USD	12,627	12/14/18	332,318
Brown Brothers Harriman & Co.	GBP	6,952	USD	9,019	12/14/18	153,867
Brown Brothers Harriman & Co.	HUF	109,831	USD	389	12/14/18	4,086
Brown Brothers Harriman & Co.	ILS	873	USD	234	12/14/18	(1,156)
Brown Brothers Harriman & Co.	ILS	448	USD	122	12/14/18	951
Brown Brothers Harriman & Co.	JPY	33,189	USD	292	12/14/18	(324)
Brown Brothers Harriman & Co.	NOK	1,158	USD	136	12/14/18	1,641
Brown Brothers Harriman & Co.	PLN	719	USD	194	12/14/18	4,088
Brown Brothers Harriman & Co.	SEK	46,733	USD	5,209	12/14/18	71,553

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	SGD	256	USD	186	12/14/18	\$ (683)
Brown Brothers Harriman & Co.	USD	474	AUD	655	12/14/18	5,244
Brown Brothers Harriman & Co.	USD	5,327	CAD	6,956	12/14/18	(89,993)
Brown Brothers Harriman & Co.	USD	267	CHF	264	12/14/18	(2,085)
Brown Brothers Harriman & Co.	USD	137	CHF	138	12/14/18	1,221
Brown Brothers Harriman & Co.	USD	78	DKK	519	12/14/18	404
Brown Brothers Harriman & Co.	USD	3,230	EUR	2,801	12/14/18	(56,344)
Brown Brothers Harriman & Co.	USD	965	EUR	855	12/14/18	4,005
Brown Brothers Harriman & Co.	USD	6,290	GBP	4,814	12/14/18	(151,200)
Brown Brothers Harriman & Co.	USD	233	ILS	861	12/14/18	(1,236)
Brown Brothers Harriman & Co.	USD	47	JPY	5,227	12/14/18	(1,170)
Brown Brothers Harriman & Co.	USD	606	JPY	68,837	12/14/18	1,112
Brown Brothers Harriman & Co.	USD	98	NOK	827	12/14/18	(1,839)
Brown Brothers Harriman & Co.	USD	3,133	SEK	28,212	12/14/18	(29,435)
Brown Brothers Harriman & Co.	USD	99	SEK	897	12/14/18	146
Brown Brothers Harriman & Co.	USD	186	SGD	256	12/14/18	500
Brown Brothers Harriman & Co.	ZAR	31	USD	2	12/14/18	(196)
Brown Brothers Harriman & Co.	CHF	78	USD	79	3/15/19	(3)
Brown Brothers Harriman & Co.	CHF	199	USD	202	3/15/19	598
Brown Brothers Harriman & Co.	EUR	82	USD	93	3/15/19	(257)
Brown Brothers Harriman & Co.	EUR	197	USD	227	3/15/19	2,429
Brown Brothers Harriman & Co.	GBP	727	USD	938	3/15/19	6,126
Brown Brothers Harriman & Co.	SEK	42,526	USD	4,750	3/15/19	35,556
Brown Brothers Harriman & Co.	ZAR	5,895	USD	406	3/15/19	(14,158)
Brown Brothers Harriman & Co.+	USD	29	GBP	23	12/10/18	(759)
Brown Brothers Harriman & Co.+	USD	180,785	EUR	158,184	12/20/18	(1,416,920)
Credit Suisse International	AUD	5,958	USD	4,210	12/14/18	(144,913)
Credit Suisse International	CZK	19,407	USD	861	12/14/18	14,846
Credit Suisse International	EUR	3,327	USD	3,898	12/14/18	127,739
Credit Suisse International	USD	1,378	AUD	1,914	12/14/18	20,864
Credit Suisse International	USD	1,238	HUF	346,379	12/14/18	(25,109)
Credit Suisse International	USD	4,820	NZD	7,465	12/14/18	312,027
Credit Suisse International	USD	2,300	SEK	20,870	12/14/18	(5,115)
Credit Suisse International	USD	672	TRY	4,132	12/14/18	115,398
Deutsche Bank AG	USD	155	BRL	602	12/04/18	1,059
Deutsche Bank AG	CHF	1,043	USD	1,085	12/14/18	40,288
Deutsche Bank AG	EUR	7,409	USD	8,670	12/14/18	275,553
Deutsche Bank AG	USD	4,394	JPY	495,471	12/14/18	(25,627)
Deutsche Bank AG	CLP	821,921	USD	1,214	12/20/18	(10,059)
Deutsche Bank AG	PEN	5,476	USD	1,622	12/20/18	4,009
Deutsche Bank AG	USD	569	PEN	1,920	12/20/18	(1,574)
Deutsche Bank AG	BRL	602	USD	154	1/03/19	(1,105)
Goldman Sachs Bank USA	BRL	4,485	USD	1,194	12/04/18	34,880
Goldman Sachs Bank USA	USD	3,976	INR	277,154	12/13/18	(5,140)
Goldman Sachs Bank USA	CAD	7,691	USD	5,904	12/14/18	113,429
Goldman Sachs Bank USA	GBP	1,917	USD	2,507	12/14/18	62,590
Goldman Sachs Bank USA	HKD	4,047	USD	517	12/14/18	(63)
Goldman Sachs Bank USA	ILS	4,174	USD	1,137	12/14/18	14,135
Goldman Sachs Bank USA	USD	664	EUR	583	12/14/18	(3,262)
Goldman Sachs Bank USA	USD	2,298	JPY	254,126	12/14/18	(57,728)
Goldman Sachs Bank USA	USD	1,350	MXN	26,154	12/14/18	(67,263)
Goldman Sachs Bank USA	USD	852	MXN	17,657	3/15/19	1,696
Nomura Global Financial Products, Inc.	THB	15,091	USD	461	12/14/18	1,775
Standard Chartered Bank	TWD	64,625	USD	2,109	12/11/18	13,536
Standard Chartered Bank	EUR	441	USD	501	12/14/18	1,204
Standard Chartered Bank	GBP	4,846	USD	6,334	12/14/18	156,318
Standard Chartered Bank	NZD	2,479	USD	1,674	12/14/18	(29,919)
Standard Chartered Bank	USD	1,830	GBP	1,403	12/14/18	(41,555)
Standard Chartered Bank	USD	2,100	IDR	32,083,799	1/29/19	124,190
						\$ 315,174
					Appreciation	\$ 3,097,658
					Depreciation	\$ (2,782,484)

+ Used for share class hedging purposes.

INTEREST RATE SWAPS

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	NOK 21,250	1/11/28	6 Month NIBOR	1.906%	\$ (49,943)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 5,170	12/14/27	6 Month NIBOR	1.840%	(15,077)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 52,460	7/12/28	6 Month NIBOR	2.145%	(14,780)

**AB SICAV I**  
**Alternative Risk Premia Portfolio**

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	NOK 27,760	9/10/28	6 Month NIBOR	2.168%	\$ (1,638)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 2,100	6/07/28	6 Month NIBOR	2.166%	(41)
Morgan Stanley & Co. LLC/(LCH Group)	CHF 6,530	9/10/28	6 Month LIBOR	0.400%	4,170
Morgan Stanley & Co. LLC/(LCH Group)	NOK 30,490	5/15/28	6 Month NIBOR	2.234%	21,577
Morgan Stanley & Co. LLC/(LCH Group)	NZD 4,560	11/13/28	3 Month BKBM	3.105%	64,844
Morgan Stanley & Co. LLC/(LCH Group)	SEK 52,240	11/13/28	3 Month STIBOR	1.273%	77,161
Morgan Stanley & Co. LLC/(LCH Group)	CHF 7,610	11/13/28	6 Month LIBOR	0.510%	78,200
Morgan Stanley & Co. LLC/(LCH Group)	NOK 75,970	11/13/28	6 Month NIBOR	2.322%	109,258
Morgan Stanley & Co. LLC/(LCH Group)	SEK 11,700	6/08/28	3 Month STIBOR	1.178%	10,083
Total					\$ 283,814
				Appreciation	\$ 365,293
				Depreciation	\$ (81,479)

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Goldman Sachs International					
GSGLEURS	95,483	EURIBOR Plus 0.03%	EUR 9,552	8/15/19	\$ (89,104)
TPX	131,182	LIBOR Minus 0.10%	JPY 215,003	2/15/19	(32,913)
TPX	184,570	LIBOR Minus 0.03%	302,505	2/15/19	(46,307)
TPX	280,133	LIBOR Minus 0.10%	459,130	2/15/19	(70,283)
TPX	1,223,863	LIBOR Plus 0.13%	2,005,875	2/15/19	(307,057)
Morgan Stanley Capital Services LLC					
Barrick Gold Corp.	149,811	LIBOR Minus 0.20%	USD 1,741	12/11/19	(168,912)
Cigna Corp.	4,997	LIBOR Minus 0.30%	863	12/11/19	(252,807)
CME Group, Inc.	802	LIBOR Plus 0.20%	139	12/11/19	(24,237)
CME Group, Inc.	5,322	LIBOR Minus 0.30%	841	12/11/19	(160,838)
CVS Health Corp.	8,274	LIBOR Minus 0.30%	600	12/11/19	(66,537)
II-VI, Inc.	6,133	LIBOR Minus 0.22%	217	12/11/19	(12,689)
Jardine Lloyd Thompson Group PLC	77,028	LIBOR Plus 0.50%	1,444	12/11/19	(44,691)
MSABADSH	106,049	LIBOR Minus 0.20%	11,650	10/15/19	(37,775)
Spectra Energy Partners LP	53,992	LIBOR Plus 0.30%	2,095	12/11/19	(137,901)
T-Mobile US, Inc.	4,575	LIBOR Minus 0.22%	312	12/11/19	(29,862)
T-Mobile US, Inc.	21,645	LIBOR Minus 0.28%	1,312	12/11/19	(141,284)
Twilio, Inc.	3,312	LIBOR Minus 0.22%	237	12/11/19	(53,586)
Twilio, Inc.	4,515	LIBOR Minus 0.20%	322	12/11/19	(73,050)
Twilio, Inc.	12,324	LIBOR Plus 0.28%	1,048	12/11/19	(199,395)
<b>Pay Total Return on Reference Obligation</b>					
Barclays Bank PLC					
BCCFCTRP	12,183	0.00%	4,638	12/17/18	(115,675)
BCCFCTRP	23,692	0.00%	9,020	12/17/18	(224,951)
BCCFHI2P	33,153	0.00%	6,683	12/17/18	(194,263)
BCCFHI2P	22,190	0.00%	4,473	1/15/19	(130,025)
BXCS1673	4,251	0.00%	2,482	12/17/18	(127,707)
BXCS1673	9,426	0.00%	5,504	1/15/19	(283,172)
Deutsche Bank AG, London					
DBHKJDCN	9,354,069	LIBOR Plus 0.20%	JPY 969,923	9/17/19	(117,013)
DBHKJTON	12,603,015	LIBOR Plus 0.20%	1,323,821	9/17/19	(347,509)
Goldman Sachs International					
GSISBT10	110,018	0.00%	USD 12,059	12/17/18	(197,239)
GSISBT10	16,571	0.00%	1,817	1/15/19	(30,371)
GSISBT10	69,367	0.00%	6,613	12/17/18	(268,707)
GSISBT10	25,325	0.00%	2,321	1/15/19	(4,399)
GSISBT10	52,380	0.00%	4,800	1/15/19	(9,099)
GSISFT10	89,585	0.00%	10,945	12/17/18	(95,511)
GSISFT10	35,771	0.00%	4,371	1/15/19	(38,137)
GSISM49E	198,291	0.00%	20,489	12/17/18	(541,918)
GSISM49E	203,378	0.00%	20,283	1/15/19	176,340
JPMorgan Chase Bank, NA					
JMABRG3C	24,161	0.00%	5,089	12/17/18	(163,852)
JMABRG3C	58,219	0.00%	12,262	1/15/19	(394,821)
JPABUSSP	188,864	0.00%	18,892	11/15/19	(319,161)
JPQCRMFA	416,466	0.00%	40,776	5/15/19	154,092
SPJBJN	2,333,155	LIBOR Plus 0.30%	JPY 544,115	12/17/18	(274,598)
SPJBJN	728,946	LIBOR Plus 0.30%	163,218	1/15/19	(26,072)
SPJBJN	1,253,596	LIBOR Plus 0.30%	292,351	1/15/19	(147,540)
SPJBJN	2,553,532	LIBOR Plus 0.35%	595,509	1/15/19	(300,535)

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
Morgan Stanley Capital Services LLC					
Amcors Ltd.	197,283	BBR Plus 0.50%	USD 2,823	12/11/19	\$ 92,823
Amcors Ltd.	18,258	BBR Minus 0.50%	237	12/11/19	8,591
Chesapeake Energy Corp.	112,630	LIBOR Minus 0.43%	426	12/11/19	84,148
Chesapeake Energy Corp.	50,075	LIBOR Plus 0.28%	176	12/11/19	37,412
Chesapeake Energy Corp.	42,749	LIBOR Minus 1.08%	151	12/11/19	31,939
Chesapeake Energy Corp.	2,904	LIBOR Plus 1.08%	11	12/11/19	2,170
Cloudera, Inc.	4,088	LIBOR Minus 0.20%	76	12/11/19	17,988
Cloudera, Inc.	2,058	LIBOR Minus 0.21%	27	12/11/19	9,056
Denbury Resources, Inc.	173,151	LIBOR Minus 0.22%	629	12/11/19	237,342
Diamondback Energy, Inc.	13,456	LIBOR Minus 0.06%	1,652	12/11/19	131,391
Diamondback Energy, Inc.	3,492	LIBOR Minus 0.22%	385	12/11/19	34,098
Diamondback Energy, Inc.	851	LIBOR Minus 0.07%	104	12/11/19	8,310
Dominion Energy, Inc.	19,376	LIBOR Minus 0.30%	1,491	12/11/19	25,124
Dominion Energy, Inc.	18,392	LIBOR Minus 0.22%	1,364	12/11/19	23,848
Dominion Energy, Inc.	73,805	LIBOR Plus 0.30%	1,361	12/11/19	10,333
Enbridge, Inc.	53,690	LIBOR Plus 1.62%	1,898	12/11/19	127,144
Enbridge, Inc.	6,295	LIBOR Plus 1.88%	208	12/11/19	14,907
Encana Corp.	199,943	LIBOR Minus 1.90%	1,748	12/11/19	405,425
Encana Corp.	38,980	LIBOR Minus 1.89%	342	12/11/19	79,040
Enscos PLC	215,900	LIBOR Minus 0.20%	1,855	12/11/19	630,660
Essilor International Cie Generale d'Optique SA	13,594	EURIBOR Minus 0.40%	1,548	12/11/19	130,895
Fidelity National Financial, Inc.	16,278	LIBOR Minus 0.07%	637	12/11/19	83,685
Fidelity National Financial, Inc.	7,420	LIBOR Minus 0.06%	281	12/11/19	38,146
Fifth Third Bancorp	53,551	LIBOR Minus 0.28%	1,652	12/11/19	156,037
Harris Corp.	11,837	LIBOR Minus 0.20%	2,006	12/11/19	279,354
Harris Corp.	1,857	LIBOR Minus 0.22%	275	12/11/19	43,825
Independent Bank Group, Inc.	16,618	LIBOR Minus 0.28%	1,218	12/11/19	208,968
Independent Bank Group, Inc.	3,756	LIBOR Minus 0.21%	215	12/11/19	47,231
Independent Bank Group, Inc.	2,670	LIBOR Minus 0.06%	176	12/11/19	33,575
Independent Bank Group, Inc.	11,377	LIBOR Plus 0.20%	921	12/11/19	7,708
Independent Bank Group, Inc.	600	LIBOR Minus 0.05%	50	12/11/19	406
KLA-Tencor Corp.	7,143	LIBOR Minus 0.30%	806	12/11/19	81,510
KLA-Tencor Corp.	918	LIBOR Minus 0.20%	84	12/11/19	10,475
KLA-Tencor Corp.	632	LIBOR Minus 0.06%	66	12/11/19	7,212
Linde PLC	11,214	LIBOR Minus 0.30%	1,742	12/11/19	49,398
Linde PLC	876	LIBOR Minus 0.06%	139	12/11/19	3,859
Lumentum Holdings, Inc.	9,412	LIBOR Minus 0.58%	613	12/11/19	180,514
Lumentum Holdings, Inc.	1,742	LIBOR Minus 0.22%	92	12/11/19	33,410
Lumentum Holdings, Inc.	889	LIBOR Minus 0.06%	55	12/11/19	17,050
Lumentum Holdings, Inc.	750	LIBOR Minus 0.30%	54	12/11/19	14,384
MSABADLO	158,308	LIBOR Plus 0.30%	17,016	10/15/19	238,618
MSABFLSU	230,523	0.00%	21,649	10/15/19	155,764
MSABSLSU	132,455	0.00%	12,434	10/15/19	253,373
MSCBGABG	107,805	0.00%	17,939	12/17/18	(343,090)
MSCBGABG	92,309	0.00%	14,949	1/15/19	117,924
MSCBVB3U	17,524	0.00%	12,072	4/15/19	119,538
Pebblebrook Hotel Trust	35,523	LIBOR Minus 0.06%	1,313	12/11/19	72,335
Science Applications International Corp.	5,931	LIBOR Minus 0.05%	480	12/11/19	58,614
Science Applications International Corp.	4,947	LIBOR Minus 0.70%	385	12/11/19	48,890
Science Applications International Corp.	3,600	LIBOR Plus 0.20%	285	12/11/19	35,578
Science Applications International Corp.	1,890	LIBOR Minus 0.06%	150	12/11/19	18,678
Synovus Financial Corp.	37,775	LIBOR Minus 0.07%	1,898	12/11/19	365,180
Synovus Financial Corp.	9,702	LIBOR Minus 0.22%	368	12/11/19	93,792
Synovus Financial Corp.	3,735	LIBOR Minus 0.06%	176	12/11/19	36,107
Synovus Financial Corp.	2,300	LIBOR Minus 0.20%	99	12/11/19	22,235
Takeda Pharmaceutical Co., Ltd.	26,700	LIBOR Minus 0.40%	125,415	12/11/19	131,690
Transocean Ltd.	89,665	LIBOR Minus 0.06%	1,017	12/11/19	180,232
Transocean Ltd.	15,939	LIBOR Plus 0.23%	175	12/11/19	32,038
Union Bankshares Corp.	10,231	LIBOR Minus 0.22%	356	12/11/19	10,685
Union Bankshares Corp.	6,300	LIBOR Minus 0.20%	246	12/11/19	6,580
Veritex Holdings, Inc.	34,728	LIBOR Minus 0.07%	1,095	12/11/19	131,341
Veritex Holdings, Inc.	10,546	LIBOR Minus 0.21%	233	12/11/19	39,885
Veritex Holdings, Inc.	4,639	LIBOR Minus 0.06%	134	12/11/19	17,545
WSFS Financial Corp.	26,457	LIBOR Minus 0.07%	1,329	12/11/19	174,483
WSFS Financial Corp.	3,795	LIBOR Minus 0.22%	156	12/11/19	25,028
WSFS Financial Corp.	3,212	LIBOR Minus 0.20%	144	12/11/19	21,183
Nomura International PLC, London					
NMSY2RNU	38,553	0.15%	7,682	12/17/18	(49,348)
NMSY2RNU	11,725	0.00%	2,349	1/15/19	(27,554)
Total					\$ (544,356)
				Appreciation	\$ 6,177,139
				Depreciation	\$ (6,721,495)
Total for Swaps					\$ (260,542)

- (a) Position, or a position thereof, has been segregated to collateralize derivatives.
- (b) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers and the Board of Directors.
- (c) Overnight deposit.

Currency Abbreviations:

AUD	– Australian Dollar
BRL	– Brazilian Real
CAD	– Canadian Dollar
CHF	– Swiss Franc
CLP	– Chilean Peso
CNY	– Chinese Yuan Renminbi
COP	– Colombian Peso
CZK	– Czech Koruna
DKK	– Danish Krone
EUR	– Euro
GBP	– Great British Pound
HKD	– Hong Kong Dollar
HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
ILS	– Israeli Shekel
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
MXN	– Mexican Peso
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
ZAR	– South African Rand

Glossary:

ADR	– American Depositary Receipt
BBR	– Bank of England Base Rate
BKBM	– Bank Bill Benchmark (New Zealand)
CAC	– Cotation Assistée en Continu (Continuous Assisted Quotation)
CBT	– Chicago Board of Trade
CME	– Chicago Mercantile Exchange
DAX	– Deutscher Aktien Index (German Stock Index)
EAFE	– Europe, Australia, and Far East
ETS	– Emission Trading Scheme
EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
IBEX	– International Business Exchange
LCH	– London Clearing House
LIBOR	– London Interbank Offered Rates
MIB	– Milano Italia Borsa
MSCI	– Morgan Stanley Capital International
NIBOR	– Norwegian Interbank Offered Rate
OMXS	– Stockholm Stock Exchange
SPI	– Share Price Index
STIBOR	– Stockholm Interbank Offered Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
AerCap Holdings NV	208,310	€ 9,726,959	1.6%
Airbus SE	189,729	17,952,158	3.0
Leonardo SpA	962,728	8,381,510	1.4
MTU Aero Engines AG	71,558	13,138,049	2.2
Saab AB - Class B (a)	390,518	13,800,042	2.3
Senior PLC	1,952,606	5,289,762	0.8
		<u>68,288,480</u>	<u>11.3</u>
<b>CONSTRUCTION &amp; ENGINEERING</b>			
FLSmidth & Co. A/S	195,600	8,654,902	1.4
<b>ELECTRICAL EQUIPMENT</b>			
Melrose Industries PLC	3,704,768	7,379,047	1.3
TKH Group NV	176,776	7,919,565	1.3
		<u>15,298,612</u>	<u>2.6</u>
<b>PROFESSIONAL SERVICES</b>			
Teleperformance	65,913	9,636,481	1.6
		<u>101,878,475</u>	<u>16.9</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Ireland Group PLC	2,002,822	11,255,860	1.9
CaixaBank SA	2,380,536	8,653,248	1.4
Erste Group Bank AG	348,653	12,150,557	2.0
KBC Group NV	142,890	9,059,226	1.5
Mediobanca Banca di Credito Finanziario SpA	1,050,744	8,202,108	1.4
Norwegian Finans Holding ASA	498,802	3,687,583	0.6
		<u>53,008,582</u>	<u>8.8</u>
<b>CAPITAL MARKETS</b>			
Burford Capital Ltd.	695,551	11,876,908	2.0
Credit Suisse Group AG (REG)	1,001,385	10,431,512	1.7
		<u>22,308,420</u>	<u>3.7</u>
<b>INSURANCE</b>			
Allianz SE (REG)	87,768	16,368,732	2.7
		<u>91,685,734</u>	<u>15.2</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Arkema SA	95,979	8,043,040	1.3
Johnson Matthey PLC	450,992	14,872,870	2.5
		<u>22,915,910</u>	<u>3.8</u>
<b>CONSTRUCTION MATERIALS</b>			
Buzzi Unicem SpA	615,711	10,266,981	1.7
<b>CONTAINERS &amp; PACKAGING</b>			
BillerudKorsnas AB (a)	1,076,773	12,707,976	2.1
<b>METALS &amp; MINING</b>			
Boliden AB	427,973	8,469,392	1.4
Glencore PLC	2,586,159	8,463,039	1.4
Norsk Hydro ASA	2,006,829	8,356,995	1.4
		<u>25,289,426</u>	<u>4.2</u>
		<u>71,180,293</u>	<u>11.8</u>
<b>HEALTH CARE</b>			
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Getinge AB - Class B	1,391,539	12,695,269	2.1
<b>PHARMACEUTICALS</b>			
Indivior PLC	1,614,572	1,856,493	0.3
Novo Nordisk A/S - Class B	422,697	17,332,724	2.9
Roche Holding AG	81,620	18,701,002	3.1
UCB SA	202,683	15,047,186	2.5
		<u>52,937,405</u>	<u>8.8</u>
		<u>65,632,674</u>	<u>10.9</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Cie Generale des Etablissements Michelin SCA - Class B	84,408	7,800,987	1.3
Valeo SA	183,998	4,636,750	0.8
		<u>12,437,737</u>	<u>2.1</u>

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

	Rate	Date	Shares	Value (EUR)	Net Assets %
<b>AUTOMOBILES</b>					
Peugeot SA			428,575	€ 8,314,355	1.4%
<b>LEISURE PRODUCTS</b>					
Amer Sports Oyj			502,089	16,604,083	2.8
<b>MULTILINE RETAIL</b>					
Marks & Spencer Group PLC			2,914,047	9,619,840	1.6
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
HUGO BOSS AG			178,301	10,876,361	1.8
Pandora A/S			157,864	7,533,058	1.2
				<u>18,409,419</u>	<u>3.0</u>
				65,385,434	10.9
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Aker BP ASA			441,075	11,047,766	1.8
Repsol SA			999,970	15,249,542	2.5
Royal Dutch Shell PLC - Class B			1,105,910	29,878,894	5.0
				<u>56,176,202</u>	<u>9.3</u>
<b>CONSUMER STAPLES</b>					
<b>FOOD PRODUCTS</b>					
Orkla ASA			1,777,936	12,979,537	2.1
<b>HOUSEHOLD PRODUCTS</b>					
Henkel AG & Co. KGaA (Preference Shares)			122,451	12,477,757	2.1
<b>TOBACCO</b>					
British American Tobacco PLC			374,552	11,616,983	1.9
Imperial Brands PLC			349,118	9,489,380	1.6
				<u>21,106,363</u>	<u>3.5</u>
				46,563,657	7.7
<b>INFORMATION TECHNOLOGY</b>					
<b>COMMUNICATIONS EQUIPMENT</b>					
Nokia Oyj			2,721,134	13,213,827	2.2
<b>IT SERVICES</b>					
Capgemini SE			116,310	11,985,745	2.0
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
Siltronic AG			79,664	6,357,187	1.0
				<u>31,556,759</u>	<u>5.2</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Aroundtown SA			2,010,931	15,192,584	2.5
CA Immobilien Anlagen AG			514,169	14,602,399	2.5
				<u>29,794,983</u>	<u>5.0</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
EDP - Energias de Portugal SA			3,985,332	12,302,720	2.0
Enel SpA			2,753,258	13,188,106	2.2
				<u>25,490,826</u>	<u>4.2</u>
<b>COMMUNICATION SERVICES</b>					
<b>ENTERTAINMENT</b>					
Entertainment One Ltd.			1,976,847	8,200,368	1.4
				<u>593,545,405</u>	<u>98.5</u>
<b>RIGHTS</b>					
<b>INDUSTRIALS</b>					
<b>AEROSPACE &amp; DEFENSE</b>					
Saab AB, expiring 12/14/18(a)			390,518	1,356,126	0.2
<b>Total Investments</b>					
(cost €633,137,261)				<u>€594,901,531</u>	<u>98.7%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(b)	(0.80)%	-		51,711	0.0
BBH, Grand Cayman(b)	0.30 %	-		3,203,304	0.5
BBH, Grand Cayman(b)	0.74 %	-		88	0.0
BBH, Grand Cayman(b)	0.83 %	-		8	0.0
Credit Suisse AG, Zurich(b)	(1.39)%	-		18,067,233	3.0
Deutsche Bank, Frankfurt(b)	(0.57)%	-		2,924,613	0.5
JPMorgan Chase, New York(b)	1.54 %	-		345,613	0.1
SEB, Stockholm(b)	(0.87)%	-		79,181	0.0
SEB, Stockholm(b)	0.36 %	-		120,538	0.0
<b>Total Time Deposits</b>				<u>24,792,289</u>	<u>4.1</u>
<b>Other assets less liabilities</b>				<u>(16,875,508)</u>	<u>(2.8)</u>
<b>Net Assets</b>				<u>€602,818,312</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Euro STOXX 50 Index Futures	12/21/18	100	€ 3,191,448	€ 3,163,000	€ (28,448)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)	In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	SEK	12,336	EUR 1,202	2/14/19	€ 4,365
Barclays Bank PLC	SEK	17,394	EUR 1,686	2/14/19	(2,655)
Brown Brothers Harriman & Co.	CHF	2,217	EUR 1,944	2/14/19	(18,514)
Brown Brothers Harriman & Co.	EUR	223	CHF 254	2/14/19	1,822
Brown Brothers Harriman & Co.	EUR	676	GBP 602	2/14/19	1,004
Brown Brothers Harriman & Co.	EUR	1,403	NOK 13,666	2/14/19	(2,017)
Brown Brothers Harriman & Co.+	EUR	11,257	AUD 17,850	12/10/18	264,056
Brown Brothers Harriman & Co.+	EUR	4,478	SGD 7,032	12/10/18	47,310
Brown Brothers Harriman & Co.+	EUR	30,026	USD 34,361	12/10/18	310,949
Citibank, NA	EUR	2,409	GBP 2,147	2/14/19	5,385
Citibank, NA	EUR	4,962	NOK 47,900	2/14/19	(53,497)
Goldman Sachs Bank USA	CHF	20,359	EUR 18,077	2/14/19	58,458
Goldman Sachs Bank USA	EUR	9,011	GBP 7,977	2/14/19	(38,910)
Goldman Sachs Bank USA	EUR	2,617	NOK 25,364	2/14/19	(17,672)
Goldman Sachs Bank USA	SEK	19,312	EUR 1,857	2/14/19	(17,943)
HSBC Bank USA	EUR	34,166	GBP 29,913	2/14/19	(521,330)
HSBC Bank USA	NOK	394,500	EUR 41,141	2/14/19	712,109
Morgan Stanley & Co. LLC	CHF	2,723	EUR 2,405	2/14/19	(4,474)
Morgan Stanley & Co. LLC	EUR	72,456	CHF 82,665	2/14/19	703,959
Morgan Stanley & Co. LLC	SEK	187,554	EUR 18,272	2/14/19	66,206
Royal Bank of Scotland PLC	SEK	16,761	EUR 1,629	2/14/19	1,927
State Street Bank & Trust Co.	EUR	3,564	CHF 4,059	2/14/19	28,511
State Street Bank & Trust Co.	EUR	8,835	GBP 7,860	2/14/19	5,980
State Street Bank & Trust Co.	EUR	1,798	SEK 18,457	2/14/19	(6,649)
UBS AG	CHF	672	EUR 596	2/14/19	899
					€ 1,529,279
				Appreciation	€ 2,212,940
				Depreciation	€ (683,661)

+ Used for share class hedging purposes.

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

(b) Overnight deposit.

**Currency Abbreviations:**

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

**Glossary:**

- REG – Registered Shares

See notes to financial statements.



	Shares	Value (EUR)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Ireland Group PLC	3,731,909	€ 20,973,329	1.9%
CaixaBank SA	6,343,490	23,058,586	2.0
Erste Group Bank AG	525,554	18,315,557	1.6
Intesa Sanpaolo SpA	7,868,645	16,114,985	1.4
KBC Group NV	449,246	28,482,196	2.5
Mediobanca Banca di Credito Finanziario SpA	2,019,200	15,761,875	1.4
Unicaja Banco SA	16,774,081	17,864,396	1.6
		<u>140,570,924</u>	<u>12.4</u>
<b>CAPITAL MARKETS</b>			
Amundi SA	179,280	9,071,568	0.8
<b>INSURANCE</b>			
Allianz SE (REG)	199,481	37,203,207	3.3
ASR Nederland NV	527,863	20,111,580	1.8
Talanx AG	725,408	22,864,860	2.0
		<u>80,179,647</u>	<u>7.1</u>
		<u>229,822,139</u>	<u>20.3</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
AerCap Holdings NV	519,150	24,241,519	2.1
Airbus SE	550,306	52,069,954	4.6
Leonardo SpA	2,931,008	25,517,356	2.3
MTU Aero Engines AG	132,066	24,247,317	2.1
		<u>126,076,146</u>	<u>11.1</u>
<b>AIRLINES</b>			
Ryanair Holdings PLC	764,867	8,887,755	0.8
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Befesa SA	310,054	11,006,917	1.0
<b>ELECTRICAL EQUIPMENT</b>			
TKH Group NV	355,473	15,925,190	1.4
<b>INDUSTRIAL CONGLOMERATES</b>			
Rheinmetall AG	200,698	16,417,096	1.4
<b>PROFESSIONAL SERVICES</b>			
Teleperformance	193,048	28,223,618	2.5
		<u>206,536,722</u>	<u>18.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Cie Generale des Etablissements Michelin SCA - Class B	208,841	19,301,085	1.7
Valco SA	467,435	11,779,362	1.1
		<u>31,080,447</u>	<u>2.8</u>
<b>AUTOMOBILES</b>			
Peugeot SA	1,067,465	20,708,821	1.8
<b>LEISURE PRODUCTS</b>			
Amer Sports Oyj	897,488	29,679,928	2.6
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
HUGO BOSS AG	428,409	26,132,949	2.3
		<u>107,602,145</u>	<u>9.5</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Grifols SA (ADR)	630,758	10,985,690	1.0
<b>PHARMACEUTICALS</b>			
Sanofi	659,654	52,646,986	4.6
UCB SA	469,015	34,819,674	3.1
		<u>87,466,660</u>	<u>7.7</u>
		<u>98,452,350</u>	<u>8.7</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Arkema SA	304,264	25,497,323	2.2
<b>CONSTRUCTION MATERIALS</b>			
Buzzi Unicem SpA	1,221,612	20,370,380	1.8
<b>CONTAINERS &amp; PACKAGING</b>			
Smurfit Kappa Group PLC	845,441	20,270,933	1.8

	Rate	Date	Shares	Value (EUR)	Net Assets %
<b>METALS &amp; MINING</b>					
ArcelorMittal .....			763,013	€ 15,271,705	1.4%
thyssenkrupp AG .....			830,180	13,693,819	1.2
				<u>28,965,524</u>	<u>2.6</u>
				<u>95,104,160</u>	<u>8.4</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Repsol SA .....			2,460,597	37,524,104	3.3
TOTAL SA .....			952,605	46,834,825	4.1
				<u>84,358,929</u>	<u>7.4</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>COMMUNICATIONS EQUIPMENT</b>					
Nokia Oyj .....			5,740,572	27,876,218	2.5
<b>IT SERVICES</b>					
Capgemini SE .....			236,170	24,337,318	2.1
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
ASM International NV .....			399,106	15,002,395	1.3
Siltronic AG .....			162,583	12,974,123	1.2
				<u>27,976,518</u>	<u>2.5</u>
				<u>80,190,054</u>	<u>7.1</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Pernod Ricard SA .....			248,966	35,153,999	3.1
<b>FOOD &amp; STAPLES RETAILING</b>					
Koninklijke Ahold Delhaize NV .....			512,801	11,643,147	1.1
<b>HOUSEHOLD PRODUCTS</b>					
Henkel AG & Co. KGaA .....			362,539	33,063,557	2.9
				<u>79,860,703</u>	<u>7.1</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
Aroundtown SA .....			3,794,496	28,667,417	2.6
CA Immobilien Anlagen AG .....			796,147	22,610,575	2.0
Vonovia SE .....			484,520	20,722,921	1.8
				<u>72,000,913</u>	<u>6.4</u>
<b>UTILITIES</b>					
<b>ELECTRIC UTILITIES</b>					
EDP - Energias de Portugal SA .....			9,372,375	28,932,522	2.5
Enel SpA .....			7,035,275	33,698,967	3.0
				<u>62,631,489</u>	<u>5.5</u>
<b>Total Investments</b>					
(cost €1,160,281,420) .....				€ 1,116,559,604	98.6%
<b>Time Deposits</b>					
BBH, Grand Cayman(a) .....	0.36 %	–		95	0.0
BBH, Grand Cayman(a) .....	0.74 %	–		6	0.0
BBH, Grand Cayman(a) .....	0.83 %	–		3	0.0
Deutsche Bank, Frankfurt(a) .....	(0.57)%	–		16,788,581	1.5
JPMorgan Chase, New York(a) .....	1.54 %	–		841,281	0.1
				<u>17,629,966</u>	<u>1.6</u>
<b>Total Time Deposits</b>					
<b>Other assets less liabilities</b>					
				<u>(1,994,640)</u>	<u>(0.2)</u>
<b>Net Assets</b>					
				<u>€ 1,132,194,930</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
Euro STOXX 50 Index Futures .....	12/21/18	450	€ 14,420,899	€ 14,233,500	€ (187,399)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.+.....	EUR	4,755	AUD	7,483	12/10/18	€ 74,553
Brown Brothers Harriman & Co.+.....	EUR	70	SGD	111	12/10/18	761
Brown Brothers Harriman & Co.+.....	EUR	79,834	USD	91,369	12/10/18	836,393
						<u>€ 911,707</u>

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar

EUR – Euro

SGD – Singapore Dollar

USD – United States Dollar

Glossary:

ADR – American Depositary Receipt

REG – Registered Shares

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See notes to financial statements.

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Arista Networks, Inc. ....	238,355	\$ 56,842,900	1.7%
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Amphenol Corp. - Class A .....	126,362	11,112,274	0.3
Cognex Corp. ....	358,218	15,768,756	0.5
IPG Photonics Corp. ....	67,116	9,540,540	0.3
		<u>36,421,570</u>	<u>1.1</u>
<b>IT SERVICES</b>			
Fiserv, Inc. ....	198,394	15,698,917	0.5
PayPal Holdings, Inc. ....	1,065,624	91,441,196	2.8
Visa, Inc. - Class A .....	1,055,234	149,537,210	4.6
		<u>256,677,323</u>	<u>7.9</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
ASML Holding NV (ADR) .....	128,230	21,972,211	0.7
Texas Instruments, Inc. ....	123,500	12,331,475	0.4
Xilinx, Inc. ....	963,386	89,093,937	2.7
		<u>123,397,623</u>	<u>3.8</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	193,500	48,547,215	1.5
Microsoft Corp. ....	1,314,928	145,812,366	4.5
Paycom Software, Inc. ....	123,730	16,427,632	0.5
		<u>210,787,213</u>	<u>6.5</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	448,856	80,156,704	2.5
		<u>764,283,333</u>	<u>23.5</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
Biogen, Inc. ....	274,810	91,709,593	2.8
Regeneron Pharmaceuticals, Inc. ....	162,823	59,536,230	1.8
Vertex Pharmaceuticals, Inc. ....	285,474	51,610,845	1.6
		<u>202,856,668</u>	<u>6.2</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Edwards Lifesciences Corp. ....	556,550	90,166,666	2.8
Intuitive Surgical, Inc. ....	185,374	98,409,495	3.0
Stryker Corp. ....	299,322	52,519,038	1.6
		<u>241,095,199</u>	<u>7.4</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
UnitedHealth Group, Inc. ....	475,062	133,663,444	4.1
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Mettler-Toledo International, Inc. ....	27,642	17,598,556	0.6
<b>PHARMACEUTICALS</b>			
Zoetis, Inc. ....	974,134	91,441,958	2.8
		<u>686,655,825</u>	<u>21.1</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Booking Holdings, Inc. ....	50,270	95,104,808	2.9
<b>MULTILINE RETAIL</b>			
Dollar Tree, Inc. ....	211,173	18,323,481	0.6
<b>SPECIALTY RETAIL</b>			
Burlington Stores, Inc. ....	115,068	19,073,671	0.6
Home Depot, Inc. (The) .....	675,143	121,741,786	3.7
TJX Cos., Inc. (The) .....	890,668	43,509,132	1.3
Ulta Salon Cosmetics & Fragrance, Inc. ....	228,362	68,003,920	2.1
		<u>252,328,509</u>	<u>7.7</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
NIKE, Inc. - Class B .....	1,382,806	103,876,387	3.2
		<u>469,633,185</u>	<u>14.4</u>
<b>COMMUNICATION SERVICES</b>			
<b>ENTERTAINMENT</b>			
Activision Blizzard, Inc. ....	497,879	24,834,204	0.7
Electronic Arts, Inc. ....	413,538	34,766,140	1.1
		<u>59,600,344</u>	<u>1.8</u>

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>INTERACTIVE MEDIA &amp; SERVICES</b>					
Alphabet, Inc. - Class C			228,584	\$ 250,169,187	7.7%
Facebook, Inc. - Class A			681,243	95,789,578	2.9
				<u>345,958,765</u>	<u>10.6</u>
				<u>405,559,109</u>	<u>12.4</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Constellation Brands, Inc. - Class A			299,760	58,681,018	1.8
Monster Beverage Corp.			2,450,032	146,217,910	4.5
				<u>204,898,928</u>	<u>6.3</u>
<b>FOOD &amp; STAPLES RETAILING</b>					
Costco Wholesale Corp.			424,112	98,088,623	3.0
				<u>302,987,551</u>	<u>9.3</u>
<b>INDUSTRIALS</b>					
<b>BUILDING PRODUCTS</b>					
Allegion PLC			582,672	53,366,928	1.6
AO Smith Corp.			517,113	24,500,814	0.8
Lennox International, Inc.			78,134	17,651,252	0.5
				<u>95,518,994</u>	<u>2.9</u>
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>					
Copart, Inc.			888,823	45,489,961	1.4
<b>ELECTRICAL EQUIPMENT</b>					
AMETEK, Inc.			188,050	13,808,512	0.4
<b>INDUSTRIAL CONGLOMERATES</b>					
Roper Technologies, Inc.			142,601	42,436,632	1.3
<b>MACHINERY</b>					
IDEX Corp.			142,950	19,641,330	0.6
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>					
Fastenal Co.			296,370	17,562,886	0.6
				<u>234,458,315</u>	<u>7.2</u>
<b>MATERIALS</b>					
<b>CHEMICALS</b>					
Sherwin-Williams Co. (The)			175,588	74,461,603	2.3
<b>FINANCIALS</b>					
<b>CAPITAL MARKETS</b>					
MarketAxess Holdings, Inc.			126,287	27,496,469	0.8
S&P Global, Inc.			153,670	28,100,096	0.9
				<u>55,596,565</u>	<u>1.7</u>
<b>Total Investments</b>				<u>\$ 2,993,635,486</u>	<u>91.9%</u>
(cost \$2,569,315,444)					
<b>Time Deposits</b>					
BBH, Grand Cayman(a)	(0.57)%	—		753	0.0
BBH, Grand Cayman(a)	4.70%	—		1,472	0.0
DBS Bank Ltd, Singapore(a)	1.54%	—		83,576,752	2.6
JPMorgan Chase, New York(a)	1.54%	—		160,947,239	4.9
<b>Total Time Deposits</b>				<u>244,526,216</u>	<u>7.5</u>
<b>Other assets less liabilities</b>				<u>20,912,657</u>	<u>0.6</u>
<b>Net Assets</b>				<u>\$ 3,259,074,359</u>	<u>100.0%</u>

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ Depreciation
Brown Brothers Harriman & Co.+	USD	46,266	AUD	63,896	12/10/18	\$ 440,071
Brown Brothers Harriman & Co.+	USD	209,804	EUR	183,432	12/10/18	(2,045,851)
Brown Brothers Harriman & Co.+	USD	7,056	ZAR	100,399	12/10/18	183,688
						<u>\$ (1,422,092)</u>
					Appreciation	\$ 623,759
					Depreciation	\$ (2,045,851)

+ Used for share class hedging purposes.

(a) Overnight deposit.

Currency Abbreviations:

AUD – Australian Dollar  
EUR – Euro  
USD – United States Dollar  
ZAR – South African Rand

Glossary:

ADR – American Depositary Receipt

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
AT&T, Inc. ....	8,027	\$ 250,763	0.2%
BCE, Inc. ....	962	41,234	0.0
Bezeq The Israeli Telecommunication Corp., Ltd. ....	98,385	113,240	0.1
BT Group PLC ....	4,719	15,754	0.0
Elisa Oyj ....	2,310	92,629	0.1
HKT Trust & HKT Ltd. - Class SS ....	297,000	429,709	0.3
Nippon Telegraph & Telephone Corp. ....	8,200	338,070	0.2
PCCW Ltd. ....	216,000	126,718	0.1
Verizon Communications, Inc. ....	4,081	246,084	0.1
		<u>1,654,201</u>	<u>1.1</u>
<b>ENTERTAINMENT</b>			
Daiichikosho Co., Ltd. ....	2,200	100,392	0.1
Netflix, Inc. ....	547	156,513	0.1
Walt Disney Co. (The) ....	139	16,053	0.0
		<u>272,958</u>	<u>0.2</u>
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Alphabet, Inc. - Class A ....	65	72,127	0.0
Alphabet, Inc. - Class C ....	236	258,286	0.1
Facebook, Inc. - Class A ....	1,174	165,076	0.2
		<u>495,489</u>	<u>0.3</u>
<b>MEDIA</b>			
Comcast Corp. - Class A ....	7,669	299,168	0.1
Discovery, Inc. - Class C ....	3,211	89,683	0.1
Omnicom Group, Inc. ....	2,836	218,287	0.2
RTL Group SA ....	2,047	122,475	0.1
Singapore Press Holdings Ltd. ....	15,800	30,405	0.0
		<u>760,018</u>	<u>0.5</u>
<b>WIRELESS TELECOMMUNICATION SERVICES</b>			
KDDI Corp. ....	3,600	84,486	0.1
		<u>3,267,152</u>	<u>2.2</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>AUTO COMPONENTS</b>			
Aisin Seiki Co., Ltd. ....	1,200	47,465	0.0
<b>AUTOMOBILES</b>			
Ford Motor Co. ....	15,060	141,715	0.1
Subaru Corp. ....	5,600	124,466	0.1
Toyota Motor Corp. ....	2,200	131,847	0.1
		<u>398,028</u>	<u>0.3</u>
<b>DIVERSIFIED CONSUMER SERVICES</b>			
H&R Block, Inc. ....	4,428	119,600	0.1
Laureate Education, Inc. - Class A ....	1,453	21,432	0.0
		<u>141,032</u>	<u>0.1</u>
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
Aristocrat Leisure Ltd. ....	13,800	238,645	0.1
Compass Group PLC ....	7,730	165,331	0.1
Crown Resorts Ltd. ....	12,310	105,269	0.1
Darden Restaurants, Inc. ....	1,140	126,016	0.1
Las Vegas Sands Corp. ....	2,468	135,592	0.1
McDonald's Corp. ....	1,305	246,005	0.2
		<u>1,016,858</u>	<u>0.7</u>
<b>HOUSEHOLD DURABLES</b>			
Auto Trader Group PLC ....	22,880	127,815	0.1
Barratt Developments PLC ....	19,112	112,562	0.1
Garmin Ltd. ....	1,991	132,720	0.1
Iida Group Holdings Co., Ltd. ....	1,300	22,939	0.0
Sekisui House Ltd. ....	4,500	67,828	0.0
Taylor Wimpey PLC ....	65,554	111,933	0.1
		<u>575,797</u>	<u>0.4</u>
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Amazon.com, Inc. ....	170	287,329	0.2
<b>LEISURE PRODUCTS</b>			
Amer Sports Oyj ....	2,670	99,961	0.1
Polaris Industries, Inc. ....	352	34,144	0.0
		<u>134,105</u>	<u>0.1</u>

	Shares	Value (USD)	Net Assets %
<b>MULTILINE RETAIL</b>			
Dollar General Corp. ....	1,460	\$ 162,045	0.1%
Kohl's Corp. ....	1,788	120,100	0.1
Next PLC ....	1,822	113,786	0.1
Target Corp. ....	180	12,773	0.0
		<u>408,704</u>	<u>0.3</u>
<b>SPECIALTY RETAIL</b>			
AutoZone, Inc. ....	147	118,933	0.1
Best Buy Co., Inc. ....	2,018	130,343	0.1
Home Depot, Inc. (The) ....	2,310	416,539	0.2
L Brands, Inc. ....	4,083	135,188	0.1
Ross Stores, Inc. ....	4,330	379,308	0.2
TJX Cos., Inc. (The) ....	8,240	402,524	0.3
		<u>1,582,835</u>	<u>1.0</u>
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>			
HUGO BOSS AG ....	1,562	107,869	0.1
Li & Fung Ltd. ....	498,000	101,840	0.0
VF Corp. ....	1,533	124,618	0.1
		<u>334,327</u>	<u>0.2</u>
		<u>4,926,480</u>	<u>3.3</u>
<b>CONSUMER STAPLES</b>			
<b>BEVERAGES</b>			
Coca-Cola Amatil Ltd. ....	15,650	98,829	0.1
Coca-Cola European Partners PLC ....	970	47,084	0.0
PepsiCo, Inc. ....	2,040	248,758	0.1
		<u>394,671</u>	<u>0.2</u>
<b>FOOD &amp; STAPLES RETAILING</b>			
Costco Wholesale Corp. ....	797	184,330	0.1
Koninklijke Ahold Delhaize NV ....	9,010	231,596	0.2
Lawson, Inc. ....	400	26,182	0.0
Southeastern Grocers, Inc. Npv (a) ....	1,094	36,649	0.1
Sysco Corp. ....	2,600	175,240	0.1
Walgreens Boots Alliance, Inc. ....	297	25,147	0.0
Walmart, Inc. ....	3,290	321,268	0.2
		<u>1,000,412</u>	<u>0.7</u>
<b>FOOD PRODUCTS</b>			
General Mills, Inc. ....	770	32,579	0.0
Nestle SA (REG) ....	500	42,610	0.1
Salmar ASA ....	5,815	327,865	0.2
		<u>403,054</u>	<u>0.3</u>
<b>HOUSEHOLD PRODUCTS</b>			
Procter & Gamble Co. (The) ....	2,090	197,526	0.1
<b>PERSONAL PRODUCTS</b>			
Unilever PLC ....	2,590	140,048	0.1
<b>TOBACCO</b>			
Altria Group, Inc. ....	3,144	172,386	0.1
British American Tobacco PLC ....	7,390	258,959	0.2
Imperial Brands PLC ....	6,110	187,635	0.1
Philip Morris International, Inc. ....	3,840	332,275	0.2
Swedish Match AB ....	2,474	96,583	0.1
		<u>1,047,838</u>	<u>0.7</u>
		<u>3,183,549</u>	<u>2.1</u>
<b>DIVERSIFIED FINANCIALS</b>			
<b>MORTGAGE REITS</b>			
Blackstone Mortgage Trust, Inc. - Class A ....	1,630	57,213	0.0
Chimera Investment Corp. ....	9,059	173,842	0.1
New York Mortgage Trust, Inc. ....	25,473	157,932	0.1
Starwood Property Trust, Inc. ....	9,599	214,730	0.2
		<u>603,717</u>	<u>0.4</u>
<b>ENERGY</b>			
<b>ENERGY EQUIPMENT &amp; SERVICES</b>			
Helmerich & Payne, Inc. ....	2,018	122,291	0.1
Tervita Corp. ....	365	2,316	0.0
		<u>124,607</u>	<u>0.1</u>
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>			
Aker BP ASA ....	3,559	100,871	0.1
BP PLC ....	2,989	19,805	0.0
Chevron Corp. ....	2,736	325,420	0.2
ConocoPhillips ....	2,401	158,898	0.1



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

	Shares	Value (USD)	Net Assets %
Denbury Resources, Inc. . . . .	2,666	\$ 6,025	0.0%
Enagas SA . . . . .	3,793	104,217	0.1
Eni SpA . . . . .	8,094	130,539	0.1
Equinor ASA . . . . .	8,680	202,486	0.1
Exxon Mobil Corp. . . . .	1,816	144,372	0.1
Halcon Resources Corp. . . . .	608	1,702	0.0
HollyFrontier Corp. . . . .	2,039	127,376	0.1
Marathon Petroleum Corp. . . . .	1,629	106,146	0.1
Peabody Energy Corp. . . . .	648	20,179	0.0
Pembina Pipeline Corp. . . . .	533	17,972	0.0
Phillips 66 . . . . .	468	43,767	0.0
Repsol SA . . . . .	9,290	160,387	0.1
Royal Dutch Shell PLC - Class A (London) . . . . .	6,357	191,980	0.1
Royal Dutch Shell PLC - Class B . . . . .	19,404	592,301	0.4
Snam SpA . . . . .	27,900	122,268	0.1
Suncor Energy, Inc. . . . .	1,950	62,874	0.0
Targa Resources Corp. . . . .	2,328	103,899	0.1
TOTAL SA . . . . .	6,210	345,647	0.2
Valero Energy Corp. . . . .	1,550	123,845	0.1
		<u>3,212,976</u>	<u>2.1</u>
		<u>3,337,583</u>	<u>2.2</u>
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of America Corp. . . . .	2,836	80,542	0.1
BB&T Corp. . . . .	282	14,410	0.0
Credit Agricole SA . . . . .	9,563	118,743	0.1
DBS Group Holdings Ltd. . . . .	15,400	273,673	0.2
DNB ASA . . . . .	9,180	157,542	0.1
Fifth Third Bancorp . . . . .	900	25,137	0.0
Hang Seng Bank Ltd. . . . .	5,200	120,031	0.1
Intesa Sanpaolo SpA . . . . .	62,790	145,581	0.1
JPMorgan Chase & Co. . . . .	2,836	315,335	0.2
Mitsubishi UFJ Financial Group, Inc. . . . .	24,800	136,437	0.1
Nordea Bank Abp . . . . .	6,170	54,755	0.0
People's United Financial, Inc. . . . .	6,954	117,244	0.1
PNC Financial Services Group, Inc. (The) . . . . .	820	111,340	0.1
Royal Bank of Canada . . . . .	5,785	424,171	0.2
Seven Bank Ltd. . . . .	41,100	127,447	0.1
Svenska Handelsbanken AB - Class A . . . . .	11,810	130,053	0.1
Swedbank AB - Class A . . . . .	5,772	134,098	0.1
Toronto-Dominion Bank (The) . . . . .	6,450	357,101	0.2
Wells Fargo & Co. . . . .	3,469	188,297	0.1
Westpac Banking Corp. . . . .	5,070	96,236	0.1
		<u>3,128,173</u>	<u>2.1</u>
<b>CAPITAL MARKETS</b>			
CME Group, Inc. - Class A . . . . .	727	138,188	0.1
Daiwa Securities Group, Inc. . . . .	21,700	119,764	0.1
Hargreaves Lansdown PLC . . . . .	3,862	93,576	0.1
IGM Financial, Inc. . . . .	4,338	111,270	0.1
Intercontinental Exchange, Inc. . . . .	3,015	246,386	0.1
Investec PLC . . . . .	1,980	12,017	0.0
Macquarie Group Ltd. . . . .	1,589	132,887	0.1
Morgan Stanley . . . . .	3,166	140,539	0.1
Partners Group Holding AG . . . . .	251	164,436	0.1
		<u>1,159,063</u>	<u>0.8</u>
<b>CONSUMER FINANCE</b>			
Discover Financial Services . . . . .	1,940	138,322	0.1
<b>DIVERSIFIED FINANCIAL SERVICES</b>			
Berkshire Hathaway, Inc. - Class B . . . . .	219	47,795	0.0
<b>INSURANCE</b>			
Admiral Group PLC . . . . .	5,910	156,942	0.1
American Financial Group, Inc./OH . . . . .	1,171	119,864	0.1
Aviva PLC . . . . .	4,654	24,137	0.0
CNP Assurances . . . . .	5,406	123,749	0.1
Direct Line Insurance Group PLC . . . . .	21,990	91,908	0.1
Everest Re Group Ltd. . . . .	505	112,150	0.1
Fidelity National Financial, Inc. . . . .	12,030	404,208	0.1
Japan Post Holdings Co., Ltd. . . . .	10,400	126,616	0.1
Legal & General Group PLC . . . . .	40,545	126,526	0.1
Mapfre SA . . . . .	42,206	120,648	0.1
Marsh & McLennan Cos., Inc. . . . .	1,370	121,519	0.1
MetLife, Inc. . . . .	3,229	144,110	0.1
MS&AD Insurance Group Holdings, Inc. . . . .	1,200	36,418	0.0

	Shares	Value (USD)	Net Assets %
NN Group NV	6,220	\$ 264,555	0.1%
Poste Italiane SpA	16,567	125,737	0.1
Power Corp. of Canada	5,774	115,163	0.1
Power Financial Corp.	1,517	32,095	0.0
Principal Financial Group, Inc.	1,820	89,762	0.1
Progressive Corp. (The)	1,220	80,874	0.0
Prudential Financial, Inc.	1,516	142,140	0.1
QBE Insurance Group Ltd.	14,803	122,477	0.1
Suncorp Group Ltd.	10,232	99,615	0.1
Swiss Re AG	1,840	168,078	0.1
UnipolSai Assicurazioni SpA	44,767	104,200	0.1
Zurich Insurance Group AG	475	149,054	0.1
		<u>3,202,545</u>	<u>2.1</u>
<b>MORTGAGE REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
AGNC Investment Corp.	6,777	119,953	0.1
Ares Commercial Real Estate Corp.	19,599	279,874	0.2
Ladder Capital Corp.	36,714	648,002	0.4
MFA Financial, Inc.	25,913	187,869	0.1
New Residential Investment Corp.	13,798	237,326	0.2
Orchid Island Capital, Inc.	16,959	114,812	0.1
Two Harbors Investment Corp.	10,254	147,452	0.1
		<u>1,735,288</u>	<u>1.2</u>
		<u>9,411,186</u>	<u>6.3</u>
<b>HEALTH CARE</b>			
<b>BIOTECHNOLOGY</b>			
AbbVie, Inc.	2,203	207,677	0.1
Gilead Sciences, Inc.	5,390	387,757	0.3
		<u>595,434</u>	<u>0.4</u>
<b>HEALTH CARE EQUIPMENT &amp; SUPPLIES</b>			
Align Technology, Inc.	60	13,793	0.0
Baxter International, Inc.	1,248	85,550	0.1
Coloplast A/S - Class B	210	20,024	0.0
Medtronic PLC	2,090	203,838	0.1
		<u>323,205</u>	<u>0.2</u>
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>			
Anthem, Inc.	1,192	345,764	0.2
Cardinal Health, Inc.	1,570	86,083	0.1
CVS Health Corp.	3,810	305,562	0.2
Humana, Inc.	101	33,276	0.0
Quest Diagnostics, Inc.	600	53,142	0.1
Ryman Healthcare Ltd.	1,640	13,066	0.0
UnitedHealth Group, Inc.	1,579	444,267	0.3
		<u>1,281,160</u>	<u>0.9</u>
<b>LIFE SCIENCES TOOLS &amp; SERVICES</b>			
Illumina, Inc.	170	57,375	0.0
<b>PHARMACEUTICALS</b>			
Astellas Pharma, Inc.	11,000	169,048	0.1
Bristol-Myers Squibb Co.	3,310	176,953	0.1
GlaxoSmithKline PLC	8,910	184,110	0.1
H Lundbeck A/S	5,840	239,803	0.2
Johnson & Johnson	806	118,401	0.1
Merck & Co., Inc.	8,492	673,755	0.5
Novo Nordisk A/S - Class B	4,790	222,336	0.1
Pfizer, Inc.	13,029	602,330	0.4
Roche Holding AG	2,728	707,497	0.5
Sanofi	1,320	119,266	0.1
Takeda Pharmaceutical Co., Ltd.	400	14,994	0.0
		<u>3,228,493</u>	<u>2.2</u>
		<u>5,485,667</u>	<u>3.7</u>
<b>INDUSTRIALS</b>			
<b>AEROSPACE &amp; DEFENSE</b>			
BAE Systems PLC	22,330	139,794	0.1
Boeing Co. (The)	1,542	534,704	0.3
Harris Corp.	665	95,062	0.1
Raytheon Co.	2,729	478,503	0.3
		<u>1,248,063</u>	<u>0.8</u>
<b>AIR FREIGHT &amp; LOGISTICS</b>			
Expeditors International of Washington, Inc.	290	22,066	0.0
Royal Mail PLC	26,442	107,753	0.1
United Parcel Service, Inc. - Class B	1,294	149,185	0.1
		<u>279,004</u>	<u>0.2</u>

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

	Shares	Value (USD)	Net Assets %
<b>AIRLINES</b>			
Qantas Airways Ltd. ....	46,060	\$ 200,645	0.1%
<b>COMMERCIAL SERVICES &amp; SUPPLIES</b>			
Republic Services, Inc. - Class A ....	1,460	112,916	0.1
<b>CONSTRUCTION &amp; ENGINEERING</b>			
Epiroc AB - Class A ....	2,777	22,735	0.0
Fluor Corp. ....	1,488	60,904	0.1
		<u>83,639</u>	<u>0.1</u>
<b>ELECTRICAL EQUIPMENT</b>			
Eaton Corp. PLC ....	1,811	139,338	0.1
Emerson Electric Co. ....	1,957	132,137	0.1
		<u>271,475</u>	<u>0.2</u>
<b>INDUSTRIAL CONGLOMERATES</b>			
NWS Holdings Ltd. ....	57,000	119,915	0.1
<b>MACHINERY</b>			
Caterpillar, Inc. ....	170	23,064	0.0
Cummins, Inc. ....	629	95,017	0.1
JTEKT Corp. ....	3,100	39,434	0.0
NSK Ltd. ....	3,800	35,719	0.0
		<u>193,234</u>	<u>0.1</u>
<b>PROFESSIONAL SERVICES</b>			
Experian PLC ....	7,160	173,942	0.1
RELX PLC ....	14,650	305,003	0.2
SGS SA ....	49	116,044	0.1
Wolters Kluwer NV ....	3,950	238,436	0.2
		<u>833,425</u>	<u>0.6</u>
<b>ROAD &amp; RAIL</b>			
ComfortDelGro Corp., Ltd. ....	11,400	17,450	0.0
MTR Corp., Ltd. ....	25,000	129,729	0.1
Union Pacific Corp. ....	852	131,021	0.1
		<u>278,200</u>	<u>0.2</u>
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
Fastenal Co. ....	440	26,074	0.0
ITOCHU Corp. ....	2,200	39,072	0.0
		<u>65,146</u>	<u>0.0</u>
		<u>3,685,662</u>	<u>2.5</u>
<b>INFORMATION TECHNOLOGY</b>			
<b>COMMUNICATIONS EQUIPMENT</b>			
Cisco Systems, Inc. ....	730	34,945	0.0
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>			
Hitachi Ltd. ....	2,700	78,206	0.1
<b>IT SERVICES</b>			
Amadeus IT Group SA - Class A ....	2,860	204,824	0.1
Amdocs Ltd. ....	1,600	103,856	0.1
Booz Allen Hamilton Holding Corp. ....	6,400	328,384	0.2
Capgemini SE ....	1,990	232,159	0.2
Fidelity National Information Services, Inc. ....	3,240	349,758	0.2
Mastercard, Inc. - Class A ....	1,446	290,747	0.2
Otsuka Corp. ....	5,800	195,181	0.1
Paychex, Inc. ....	7,840	554,759	0.4
Total System Services, Inc. ....	3,100	270,847	0.2
Visa, Inc. - Class A ....	1,645	233,113	0.1
		<u>2,763,628</u>	<u>1.8</u>
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>			
Intel Corp. ....	4,978	245,465	0.2
KLA-Tencor Corp. ....	331	32,623	0.0
QUALCOMM, Inc. ....	2,970	173,032	0.1
Texas Instruments, Inc. ....	4,052	404,593	0.3
Xilinx, Inc. ....	190	17,571	0.0
		<u>873,284</u>	<u>0.6</u>
<b>SOFTWARE</b>			
Adobe, Inc. ....	278	69,747	0.1
Avaya Holdings Corp. ....	1,835	28,571	0.0
Check Point Software Technologies Ltd. ....	2,760	308,596	0.2
Constellation Software, Inc./Canada ....	226	155,005	0.1
Microsoft Corp. ....	7,454	826,574	0.5
Nice Ltd. ....	4,155	478,235	0.3
Oracle Corp. ....	6,330	308,651	0.2
Oracle Corp. Japan ....	4,200	272,686	0.2
		<u>2,448,065</u>	<u>1.6</u>

	Shares	Value (USD)	Net Assets %
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>			
Apple, Inc. ....	4,118	\$ 735,392	0.5%
HP, Inc. ....	2,206	50,738	0.0
Konica Minolta, Inc. ....	6,900	62,122	0.1
Seagate Technology PLC ....	2,931	126,297	0.1
		<u>974,549</u>	<u>0.7</u>
		<u>7,172,677</u>	<u>4.8</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
CF Industries Holdings, Inc. ....	2,773	116,993	0.1
Covestro AG ....	1,380	79,458	0.1
Evonik Industries AG ....	3,412	91,740	0.1
Incitec Pivot Ltd. ....	43,950	120,783	0.1
LyondellBasell Industries NV - Class A ....	3,959	369,414	0.1
Methanex Corp. ....	1,739	96,357	0.1
Solvay SA ....	106	11,463	0.0
Sumitomo Chemical Co., Ltd. ....	8,900	48,297	0.0
		<u>934,505</u>	<u>0.6</u>
<b>CONTAINERS &amp; PACKAGING</b>			
International Paper Co. ....	2,787	128,731	0.1
Westrock Co. ....	2,714	127,857	0.1
		<u>256,588</u>	<u>0.2</u>
<b>METALS &amp; MINING</b>			
Alumina Ltd. ....	38,350	62,507	0.0
BHP Billiton Ltd. ....	5,663	127,029	0.1
BHP Group PLC ....	6,966	133,288	0.1
		<u>322,824</u>	<u>0.2</u>
<b>PAPER &amp; FOREST PRODUCTS</b>			
Stora Enso Oyj - Class R ....	1,965	25,037	0.0
		<u>1,538,954</u>	<u>1.0</u>
<b>REAL ESTATE</b>			
<b>DIVERSIFIED REITS</b>			
Cofinimmo SA ....	167	20,343	0.0
Cofinimmo SA ....	167	518	0.0
H&R Real Estate Investment Trust ....	3,380	53,524	0.0
Hankyu Hanshin REIT, Inc. ....	5	6,488	0.0
Hulic Reit, Inc. ....	7	10,237	0.0
ICADE ....	487	38,593	0.0
Kenedix Office Investment Corp. - Class A ....	1	6,563	0.0
PS Business Parks, Inc. Series Y ....	7,750	160,967	0.1
VEREIT, Inc. ....	23,540	180,082	0.2
		<u>477,315</u>	<u>0.3</u>
<b>EQUITY REAL ESTATE INVESTMENT TRUSTS (REITS)</b>			
CapitalLand Mall Trust ....	75,700	124,153	0.1
Covivio ....	1,208	117,680	0.1
Duke Realty Corp. ....	440	12,522	0.0
Host Hotels & Resorts, Inc. ....	6,577	124,963	0.1
Kimco Realty Corp. ....	7,844	128,250	0.1
Lamar Advertising Co. - Class A ....	1,390	105,418	0.0
Nippon Building Fund, Inc. ....	20	124,565	0.1
Scentre Group ....	4,290	12,229	0.0
Simon Property Group, Inc. ....	829	153,937	0.1
Stockland ....	7,050	18,756	0.0
Vicinity Centres ....	62,373	121,721	0.1
Weyerhaeuser Co. ....	440	11,620	0.0
		<u>1,055,814</u>	<u>0.7</u>
<b>HEALTH CARE REITS</b>			
HCP, Inc. ....	1,880	55,009	0.1
Medical Properties Trust, Inc. ....	3,770	65,108	0.1
Sabra Health Care REIT, Inc. ....	2,443	47,125	0.0
Senior Housing Properties Trust ....	3,230	44,445	0.0
		<u>211,687</u>	<u>0.2</u>
<b>HOTEL &amp; RESORT REITS</b>			
Apple Hospitality REIT, Inc. ....	3,370	53,482	0.0
Hospitality Properties Trust ....	2,160	57,974	0.1
Park Hotels & Resorts, Inc. ....	850	26,197	0.0
		<u>137,653</u>	<u>0.1</u>

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

	Shares	Value (USD)	Net Assets %
<b>INDUSTRIAL REITS</b>			
Mapletree Logistics Trust .....	19,200	\$ 17,774	0.0%
Nippon Prologis REIT, Inc. ....	3	6,213	0.0
Warehouses De Pauw CVA .....	93	12,213	0.0
		<u>36,200</u>	<u>0.0</u>
<b>OFFICE REITS</b>			
City Office REIT, Inc. ....	4,717	51,604	0.0
MCUBS MidCity Investment Corp. ....	7	5,532	0.0
		<u>57,136</u>	<u>0.0</u>
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>			
CapitalLand Ltd. ....	48,900	111,209	0.1
Daito Trust Construction Co., Ltd. ....	100	13,064	0.0
Nomura Real Estate Holdings, Inc. ....	2,900	57,277	0.0
Swire Pacific Ltd. - Class A .....	11,000	121,613	0.1
Vonovia SE .....	4,750	229,995	0.2
		<u>533,158</u>	<u>0.4</u>
<b>REAL ESTATE SERVICES</b>			
Unibail-Rodamco-Westfield .....	251	43,146	0.0
<b>RESIDENTIAL REITS</b>			
Independence Realty Trust, Inc. ....	5,230	52,823	0.1
Japan Rental Housing Investments, Inc. ....	22	16,803	0.0
		<u>69,626</u>	<u>0.1</u>
<b>RETAIL REITS</b>			
British Land Co. PLC (The) .....	1,790	12,878	0.0
Brixmor Property Group, Inc. ....	3,665	60,472	0.1
Charter Hall Retail REIT .....	6,400	21,143	0.0
Eurocommercial Properties NV .....	976	32,264	0.0
Fukuoka REIT Corp. ....	7	10,397	0.0
Japan Retail Fund Investment Corp. ....	13	24,932	0.0
Kenedix Retail REIT Corp. ....	6	12,886	0.0
Klepierre SA .....	583	19,088	0.0
Mercialys SA .....	2,820	40,737	0.0
Washington Prime Group, Inc. ....	7,840	49,000	0.0
Whitestone REIT .....	3,750	52,800	0.1
		<u>336,597</u>	<u>0.2</u>
<b>SPECIALIZED REITS</b>			
EPR Properties .....	748	52,981	0.0
Gaming and Leisure Properties, Inc. ....	1,653	56,913	0.1
Jernigan Capital, Inc. ....	445	9,514	0.0
		<u>119,408</u>	<u>0.1</u>
		<u>3,077,740</u>	<u>2.1</u>
<b>UTILITIES</b>			
<b>ELECTRIC UTILITIES</b>			
EDP - Energias de Portugal SA .....	33,338	116,510	0.0
Endesa SA .....	5,249	116,946	0.1
Enel SpA .....	17,535	95,088	0.1
OGE Energy Corp. ....	3,272	129,637	0.1
PPL Corp. ....	4,125	126,184	0.1
Southern Co. (The) .....	3,153	149,231	0.1
		<u>733,596</u>	<u>0.5</u>
<b>GAS UTILITIES</b>			
AltaGas Ltd. ....	10,176	110,671	0.1
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>			
AES Corp./VA .....	8,443	130,782	0.1
<b>MULTI-UTILITIES</b>			
Ameren Corp. ....	4,076	279,695	0.2
CenterPoint Energy, Inc. ....	4,488	125,709	0.1
Consolidated Edison, Inc. ....	692	55,602	0.0
Dominion Energy, Inc. ....	1,970	146,765	0.1
Engie SA .....	9,264	130,258	0.1
SCANA Corp. ....	1,098	51,233	0.0
		<u>789,262</u>	<u>0.5</u>
		<u>1,764,311</u>	<u>1.2</u>
		<u>47,454,678</u>	<u>31.8</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Ally Financial, Inc. ....	8.00%	11/01/31	USD 151	\$ 176,355	0.2%
Banco Santander SA(b) .....	6.75%	4/25/22	EUR 400	466,596	0.3
Barclays PLC(b) .....	7.88%	3/15/22	USD 200	199,086	0.1
CIT Group, Inc. ....	5.00%	8/01/23	70	70,238	0.1
CIT Group, Inc. ....	6.13%	3/09/28	25	25,650	0.0
Citigroup, Inc.(b) .....	5.95%	1/30/23	67	65,901	0.0
Citizens Financial Group, Inc., Series B(b) .....	6.00%	7/06/23	50	48,694	0.0
Danske Bank A/S, Series E(b) .....	5.88%	4/06/22	EUR 200	226,420	0.2
Goldman Sachs Group, Inc. (The), Series P(b) .....	5.00%	11/10/22	USD 49	43,174	0.0
ING Groep NV(b) .....	6.88%	4/16/22	200	200,248	0.1
Lloyds Banking Group PLC(b) .....	6.66%	5/21/37	76	75,771	0.1
Nationwide Building Society, Series E(b) .....	6.88%	6/20/19	GBP 100	127,104	0.1
Societe Generale SA(b) .....	8.00%	9/29/25	USD 200	200,891	0.1
Standard Chartered PLC(b) .....	7.75%	4/02/23	200	198,414	0.1
				<u>2,124,542</u>	<u>1.4</u>
<b>BROKERAGE</b>					
LPL Holdings, Inc. ....	5.75%	9/15/25	49	46,529	0.1
<b>FINANCE</b>					
Compass Group Diversified Holdings LLC .....	8.00%	5/01/26	53	53,503	0.0
Curo Group Holdings Corp. ....	8.25%	9/01/25	73	61,689	0.0
Enova International, Inc. ....	8.50%	9/01/24	25	23,000	0.0
Enova International, Inc. ....	8.50%	9/15/25	85	77,314	0.1
goeasy Ltd. ....	7.88%	11/01/22	15	15,411	0.0
Lincoln Finance Ltd. ....	6.88%	4/15/21	EUR 100	116,202	0.1
Navient Corp. ....	5.50%	1/25/23	USD 39	36,778	0.0
Navient Corp. ....	5.88%	3/25/21	79	78,469	0.1
				<u>462,366</u>	<u>0.3</u>
<b>INSURANCE</b>					
Genworth Holdings, Inc. ....	7.63%	9/24/21	50	50,395	0.0
Polaris Intermediate Corp.(c) .....	8.50%	12/01/22	109	108,750	0.1
WellCare Health Plans, Inc. ....	5.38%	8/15/26	34	33,785	0.0
				<u>192,930</u>	<u>0.1</u>
<b>OTHER FINANCE</b>					
NVA Holdings, Inc./United States .....	6.88%	4/01/26	40	38,167	0.0
<b>REITS</b>					
Iron Mountain, Inc. ....	5.25%	3/15/28	56	50,624	0.1
MPT Operating Partnership LP/MPT Finance Corp. ....	5.00%	10/15/27	8	7,612	0.0
MPT Operating Partnership LP/MPT Finance Corp. ....	5.25%	8/01/26	8	7,830	0.0
MPT Operating Partnership LP/MPT Finance Corp. ....	5.50%	5/01/24	8	8,063	0.0
SBA Communications Corp. ....	4.88%	7/15/22	40	39,894	0.0
				<u>114,023</u>	<u>0.1</u>
				<u>2,978,557</u>	<u>2.0</u>
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
AK Steel Corp. ....	7.00%	3/15/27	19	15,774	0.0
AK Steel Corp. ....	7.63%	10/01/21	27	26,035	0.0
Ashland LLC .....	6.88%	5/15/43	40	39,881	0.0
Berry Global, Inc. ....	5.13%	7/15/23	18	17,857	0.0
CF Industries, Inc. ....	4.95%	6/01/43	17	13,177	0.0
CF Industries, Inc. ....	5.38%	3/15/44	25	21,067	0.0
Cleveland-Cliffs, Inc. ....	5.75%	3/01/25	120	110,342	0.1
Eldorado Gold Corp. ....	6.13%	12/15/20	29	26,911	0.0
Freeport-McMoRan, Inc. ....	5.40%	11/14/34	22	18,502	0.0
Freeport-McMoRan, Inc. ....	5.45%	3/15/43	99	80,892	0.1
Grinding Media, Inc./Moly-Cop AltaSteel Ltd. ....	7.38%	12/15/23	29	29,058	0.0
Hexion, Inc. ....	6.63%	4/15/20	40	33,086	0.0
Huntsman International LLC .....	5.13%	11/15/22	26	26,455	0.0
Joseph T Ryerson & Son, Inc. ....	11.00%	5/15/22	185	196,946	0.2
Momentive Performance Materials, Inc. ....	3.88%	10/24/21	45	48,212	0.1
Momentive Performance Materials, Inc.(a) .....	8.88%	10/15/20	45	0	0.0
Multi-Color Corp. ....	4.88%	11/01/25	30	26,926	0.0
New Gold, Inc. ....	6.25%	11/15/22	14	12,026	0.0
Pactiv LLC .....	7.95%	12/15/25	26	26,317	0.0
Peabody Energy Corp. ....	6.00%	3/31/22	8	7,914	0.0
Plastipak Holdings, Inc. ....	6.25%	10/15/25	41	36,987	0.0
Sealed Air Corp. ....	6.88%	7/15/33	49	50,072	0.1
Smurfit Kappa Treasury Funding DAC .....	7.50%	11/20/25	30	34,789	0.0
Teck Resources Ltd. ....	5.40%	2/01/43	64	57,580	0.1
Teck Resources Ltd. ....	6.13%	10/01/35	30	30,031	0.0

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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Teck Resources Ltd. ....	6.25%	7/15/41	USD 10	\$ 9,853	0.0%
United States Steel Corp. ....	6.25%	3/15/26	11	10,057	0.0
United States Steel Corp. ....	6.88%	8/15/25	23	21,699	0.0
Valvoline, Inc. ....	5.50%	7/15/24	9	8,933	0.0
				<u>1,037,379</u>	<u>0.7</u>
<b>CAPITAL GOODS</b>					
BBA US Holdings, Inc. ....	5.38%	5/01/26	21	20,303	0.0
Bombardier, Inc. ....	5.75%	3/15/22	37	35,046	0.0
Bombardier, Inc. ....	6.00%	10/15/22	33	31,283	0.0
Bombardier, Inc. ....	6.13%	1/15/23	6	5,694	0.0
Bombardier, Inc. ....	7.50%	3/15/25	29	27,534	0.0
BWAY Holding Co. ....	4.75%	4/15/24	EUR 100	109,559	0.1
BWAY Holding Co. ....	5.50%	4/15/24	USD 34	32,523	0.0
Cleaver-Brooks, Inc. ....	7.88%	3/01/23	17	16,894	0.0
Covanta Holding Corp. ....	5.88%	3/01/24	100	96,301	0.1
Gates Global LLC/Gates Global Co. ....	6.00%	7/15/22	14	13,963	0.0
GFL Environmental, Inc. ....	5.63%	5/01/22	11	10,360	0.0
JELD-WEN, Inc. ....	4.63%	12/15/25	5	4,460	0.0
JELD-WEN, Inc. ....	4.88%	12/15/27	7	6,111	0.0
Stevens Holding Co., Inc. ....	6.13%	10/01/26	8	7,899	0.0
TransDigm, Inc. ....	6.38%	6/15/26	42	40,973	0.0
TransDigm, Inc. ....	6.50%	7/15/24	81	81,118	0.1
				<u>540,021</u>	<u>0.3</u>
<b>COMMUNICATIONS - MEDIA</b>					
Altice Financing SA. ....	6.63%	2/15/23	200	196,236	0.1
Altice France SA/France ....	8.13%	2/01/27	200	196,469	0.1
AMC Networks, Inc. ....	4.75%	12/15/22	70	68,977	0.1
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.50%	5/01/26	23	22,446	0.0
CCO Holdings LLC/CCO Holdings Capital Corp. ....	5.75%	1/15/24	16	16,082	0.0
Clear Channel Worldwide Holdings, Inc., Series B. ....	6.50%	11/15/22	110	111,941	0.1
DISH DBS Corp. ....	5.88%	11/15/24	90	76,505	0.1
DISH DBS Corp. ....	6.75%	6/01/21	40	40,657	0.0
Gray Television, Inc. ....	5.13%	10/15/24	32	30,666	0.0
Gray Television, Inc. ....	5.88%	7/15/26	36	35,087	0.0
iHeartCommunications, Inc.(d) ....	9.00%	12/15/19	140	100,209	0.1
Meredith Corp. ....	6.88%	2/01/26	73	74,651	0.1
Netflix, Inc. ....	4.88%	4/15/28	39	35,964	0.0
Netflix, Inc. ....	5.88%	11/15/28	95	93,930	0.1
Outfront Media Capital LLC/Outfront Media Capital Corp. ....	5.25%	2/15/22	40	40,053	0.0
Radiate Holdeo LLC/Radiate Finance, Inc. ....	6.63%	2/15/25	34	30,613	0.0
Radiate Holdeo LLC/Radiate Finance, Inc. ....	6.88%	2/15/23	23	21,531	0.0
RR Donnelley & Sons Co. ....	6.50%	11/15/23	40	39,286	0.0
RR Donnelley & Sons Co. ....	7.88%	3/15/21	30	30,789	0.0
Sinclair Television Group, Inc. ....	5.63%	8/01/24	180	171,540	0.1
TEGNA, Inc. ....	6.38%	10/15/23	42	42,952	0.0
Urban One, Inc. ....	7.38%	4/15/22	50	49,246	0.1
Ziggo BV ....	5.50%	1/15/27	150	139,539	0.1
				<u>1,665,369</u>	<u>1.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
CenturyLink, Inc., Series G ....	6.88%	1/15/28	115	105,907	0.1
Cincinnati Bell, Inc. ....	7.00%	7/15/24	33	28,995	0.0
Embarq Corp. ....	8.00%	6/01/36	83	77,695	0.1
Frontier Communications Corp. ....	8.75%	4/15/22	35	25,632	0.0
Hughes Satellite Systems Corp. ....	6.50%	6/15/19	40	40,594	0.0
Hughes Satellite Systems Corp. ....	7.63%	6/15/21	60	62,959	0.1
Intelsat Jackson Holdings SA. ....	5.50%	8/01/23	46	40,722	0.0
Intelsat Jackson Holdings SA. ....	8.00%	2/15/24	6	6,261	0.0
Intelsat Jackson Holdings SA. ....	8.50%	10/15/24	55	54,422	0.1
Intelsat Jackson Holdings SA. ....	9.50%	9/30/22	20	23,061	0.0
Intelsat Jackson Holdings SA. ....	9.75%	7/15/25	34	35,096	0.0
Level 3 Financing, Inc. ....	5.38%	1/15/24	31	30,389	0.0
Sprint Capital Corp. ....	6.88%	11/15/28	40	38,634	0.0
Sprint Capital Corp. ....	8.75%	3/15/32	16	17,372	0.0
T-Mobile USA, Inc. ....	6.38%	3/01/25	64	65,871	0.1
Telecom Italia Capital SA ....	6.38%	11/15/33	120	106,937	0.1
Windstream Services LLC/Windstream Finance Corp. ....	9.00%	6/30/25	48	35,164	0.0
Zayo Group LLC/Zayo Capital, Inc. ....	5.75%	1/15/27	19	18,141	0.0
Zayo Group LLC/Zayo Capital, Inc. ....	6.00%	4/01/23	8	7,965	0.0
Zayo Group LLC/Zayo Capital, Inc. ....	6.38%	5/15/25	49	48,128	0.0
				<u>869,945</u>	<u>0.6</u>
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
American Axle & Manufacturing, Inc. ....	6.25%	4/01/25	54	50,227	0.0
BCD Acquisition, Inc. ....	9.63%	9/15/23	90	95,336	0.1
Cooper-Standard Automotive, Inc. ....	5.63%	11/15/26	19	17,217	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Dana Financing Luxembourg SARL	5.75%	4/15/25	USD 11	\$ 10,440	0.0%
Dana Financing Luxembourg SARL	6.50%	6/01/26	2	1,955	0.0
Meritor, Inc.	6.25%	2/15/24	37	35,812	0.0
Navistar International Corp.	6.63%	11/01/25	32	31,590	0.0
Tenneco, Inc.	5.00%	7/15/26	72	58,490	0.1
Titan International, Inc.	6.50%	11/30/23	35	32,315	0.0
				<u>333,382</u>	<u>0.2</u>
<b>CONSUMER CYCLICAL - ENTERTAINMENT</b>					
AMC Entertainment Holdings, Inc.	5.75%	6/15/25	18	16,354	0.0
AMC Entertainment Holdings, Inc.	5.88%	11/15/26	50	44,514	0.0
Silversea Cruise Finance Ltd.	7.25%	2/01/25	44	47,200	0.1
				<u>108,068</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Beazer Homes USA, Inc.	5.88%	10/15/27	52	42,633	0.0
Beazer Homes USA, Inc.	6.75%	3/15/25	17	14,960	0.0
Beazer Homes USA, Inc.	8.75%	3/15/22	28	28,488	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	7.88%	11/15/25	42	41,332	0.0
K. Hovnanian Enterprises, Inc.	5.00%	11/01/21	96	81,557	0.1
K. Hovnanian Enterprises, Inc.	10.00%	7/15/22	13	12,030	0.0
K. Hovnanian Enterprises, Inc.	10.50%	7/15/24	13	11,633	0.0
KB Home	7.00%	12/15/21	18	18,620	0.0
KB Home	7.50%	9/15/22	79	82,374	0.1
Lennar Corp.	4.50%	6/15/19	20	20,020	0.0
Lennar Corp.	4.75%	11/15/22	40	39,523	0.0
Lennar Corp.	6.63%	5/01/20	3	3,099	0.0
Marriott Ownership Resorts, Inc./ILG LLC	6.50%	9/15/26	66	65,624	0.1
MDC Holdings, Inc.	5.50%	1/15/24	2	1,944	0.0
MDC Holdings, Inc.	6.00%	1/15/43	74	57,524	0.1
Meritage Homes Corp.	7.00%	4/01/22	30	31,050	0.0
PulteGroup, Inc.	5.00%	1/15/27	108	100,372	0.1
PulteGroup, Inc.	5.50%	3/01/26	20	19,748	0.0
PulteGroup, Inc.	6.38%	5/15/33	16	14,664	0.0
PulteGroup, Inc.	7.88%	6/15/32	30	31,230	0.0
Shea Homes LP/Shea Homes Funding Corp.	6.13%	4/01/25	60	54,027	0.1
Standard Industries, Inc./NJ	5.38%	11/15/24	30	28,507	0.0
Standard Industries, Inc./NJ	6.00%	10/15/25	31	30,225	0.0
Taylor Morrison Communities, Inc./ Taylor Morrison Holdings II, Inc.	5.88%	4/15/23	50	49,065	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.50%	3/01/25	50	47,584	0.0
				<u>927,833</u>	<u>0.6</u>
<b>CONSUMER CYCLICAL - RESTAURANTS</b>					
Golden Nugget, Inc.	6.75%	10/15/24	13	12,757	0.0
IRB Holding Corp.	6.75%	2/15/26	72	66,679	0.1
				<u>79,436</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - RETAILERS</b>					
FirstCash, Inc.	5.38%	6/01/24	9	8,832	0.0
JC Penney Corp., Inc.	7.40%	4/01/37	32	12,038	0.0
L Brands, Inc.	6.88%	11/01/35	45	38,174	0.0
L Brands, Inc.	7.00%	5/01/20	50	52,000	0.1
Levi Strauss & Co.	5.00%	5/01/25	23	22,866	0.0
Neiman Marcus Group Ltd. LLC	8.00%	10/15/21	74	36,038	0.0
Neiman Marcus Group Ltd. LLC(c)	8.75%	10/15/21	21	10,111	0.0
PetSmart, Inc.	7.13%	3/15/23	35	23,501	0.0
Sonic Automotive, Inc.	5.00%	5/15/23	17	15,552	0.0
Sonic Automotive, Inc.	6.13%	3/15/27	26	23,249	0.0
				<u>242,361</u>	<u>0.1</u>
<b>CONSUMER NON-CYCLICAL</b>					
Air Medical Group Holdings, Inc.	6.38%	5/15/23	35	29,054	0.0
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	5.75%	3/15/25	48	43,365	0.0
Albertsons Cos. LLC/Safeway, Inc./New Albertsons LP/ Albertson's LLC	6.63%	6/15/24	50	48,157	0.0
Avantor, Inc.	9.00%	10/01/25	102	103,479	0.1
Aveta, Inc.(a)	7.00%	4/01/19	69	0	0.0
Aveta, Inc.(a)	10.50%	3/01/21	292	0	0.0
Bausch Health Cos., Inc.	5.63%	12/01/21	98	97,878	0.1
Bausch Health Cos., Inc.	5.88%	5/15/23	92	89,668	0.1
Catalent Pharma Solutions, Inc.	4.88%	1/15/26	13	12,329	0.0
Charles River Laboratories International, Inc.	5.50%	4/01/26	13	13,019	0.0
CHS/Community Health Systems, Inc.	6.25%	3/31/23	58	53,799	0.1
CHS/Community Health Systems, Inc.	8.13%	6/30/24	33	25,265	0.0
DaVita, Inc.	5.00%	5/01/25	42	39,515	0.0
Eagle Holding Co. II LLC(c)	7.63%	5/15/22	7	6,987	0.0
Endo Finance LLC	5.75%	1/15/22	10	8,929	0.0



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

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Endo Finance LLC/Endo Finco, Inc.....	5.38%	1/15/23	USD 129	\$ 106,135	0.1%
Envision Healthcare Corp.....	8.75%	10/15/26	10	9,375	0.0
First Quality Finance Co., Inc.....	4.63%	5/15/21	110	108,350	0.1
Hadrian Merger Sub, Inc.....	8.50%	5/01/26	39	36,172	0.0
HCA, Inc.....	4.25%	10/15/19	50	50,208	0.1
HCA, Inc.....	5.88%	5/01/23	42	43,493	0.0
HCA, Inc.....	6.50%	2/15/20	99	101,805	0.1
Kinetic Concepts, Inc./KCI USA, Inc.....	7.88%	2/15/21	4	4,080	0.0
Lamb Weston Holdings, Inc.....	4.63%	11/01/24	14	13,594	0.0
Lamb Weston Holdings, Inc.....	4.88%	11/01/26	13	12,661	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.....	4.88%	4/15/20	42	41,470	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.....	5.50%	4/15/25	45	36,000	0.0
Mallinckrodt International Finance SA/Mallinckrodt CB LLC.....	5.75%	8/01/22	40	36,330	0.0
MEDNAX, Inc.....	5.25%	12/01/23	14	13,828	0.0
MPH Acquisition Holdings LLC.....	7.13%	6/01/24	12	11,979	0.0
Post Holdings, Inc.....	5.00%	8/15/26	50	45,877	0.0
Post Holdings, Inc.....	5.50%	3/01/25	18	17,169	0.0
Post Holdings, Inc.....	5.63%	1/15/28	27	25,103	0.0
RegionalCare Hospital Partners Holdings, Inc./ LifePoint Health, Inc.....	9.75%	12/01/26	151	150,263	0.1
Spectrum Brands, Inc.....	6.13%	12/15/24	70	68,038	0.1
Tenet Healthcare Corp.....	6.75%	2/01/20	43	43,968	0.0
Tenet Healthcare Corp.....	6.75%	6/15/23	4	3,951	0.0
Tenet Healthcare Corp.....	8.13%	4/01/22	52	54,078	0.1
Vizient, Inc.....	10.38%	3/01/24	34	36,949	0.0
				1,642,320	1.1
<b>ENERGY</b>					
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp.....	7.88%	12/15/24	36	25,711	0.0
Berry Petroleum Co. LLC.....	7.00%	2/15/26	22	20,901	0.0
Bristow Group, Inc.....	8.75%	3/01/23	10	8,477	0.0
Bruin E&P Partners LLC.....	8.88%	8/01/23	53	49,309	0.1
California Resources Corp.....	5.50%	9/15/21	9	7,102	0.0
California Resources Corp.....	8.00%	12/15/22	188	144,049	0.1
Carrizo Oil & Gas, Inc.....	6.25%	4/15/23	31	29,655	0.0
Carrizo Oil & Gas, Inc.....	8.25%	7/15/25	10	10,251	0.0
Chesapeake Energy Corp.....	4.88%	4/15/22	60	56,022	0.1
Chesapeake Energy Corp.....	6.13%	2/15/21	39	38,326	0.0
Chesapeake Energy Corp.....	8.00%	1/15/25	38	36,733	0.0
Chesapeake Energy Corp.....	8.00%	6/15/27	43	41,007	0.0
Covey Park Energy LLC/Covey Park Finance Corp.....	7.50%	5/15/25	19	17,966	0.0
Denbury Resources, Inc.....	7.50%	2/15/24	76	67,130	0.1
Denbury Resources, Inc.....	9.25%	3/31/22	37	36,837	0.0
Diamond Offshore Drilling, Inc.....	4.88%	11/01/43	85	50,260	0.1
Diamond Offshore Drilling, Inc.....	7.88%	8/15/25	56	50,103	0.1
EnSCO PLC.....	4.50%	10/01/24	10	7,433	0.0
EnSCO PLC.....	5.20%	3/15/25	33	24,697	0.0
EnSCO PLC.....	7.75%	2/01/26	40	33,108	0.0
EP Energy LLC/Everest Acquisition Finance, Inc.....	7.75%	9/01/22	119	68,755	0.1
EP Energy LLC/Everest Acquisition Finance, Inc.....	8.00%	2/15/25	51	25,533	0.0
EP Energy LLC/Everest Acquisition Finance, Inc.....	9.38%	5/01/24	26	14,436	0.0
Genesis Energy LP/Genesis Energy Finance Corp.....	5.63%	6/15/24	18	15,841	0.0
Genesis Energy LP/Genesis Energy Finance Corp.....	6.25%	5/15/26	82	72,156	0.1
Genesis Energy LP/Genesis Energy Finance Corp.....	6.50%	10/01/25	17	15,419	0.0
Genesis Energy LP/Genesis Energy Finance Corp.....	6.75%	8/01/22	7	6,950	0.0
Gulfport Energy Corp.....	6.00%	10/15/24	19	17,407	0.0
Gulfport Energy Corp.....	6.38%	5/15/25	30	27,295	0.0
Gulfport Energy Corp.....	6.38%	1/15/26	67	60,125	0.1
Hess Infrastructure Partners LP/Hess Infrastructure Partners Finance Corp.....	5.63%	2/15/26	57	55,423	0.1
HighPoint Operating Corp.....	7.00%	10/15/22	28	26,557	0.0
HighPoint Operating Corp.....	8.75%	6/15/25	20	19,580	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.....	5.00%	12/01/24	8	7,258	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.....	5.75%	10/01/25	75	69,474	0.1
Indigo Natural Resources LLC.....	6.88%	2/15/26	42	38,947	0.0
Laredo Petroleum, Inc.....	6.25%	3/15/23	31	29,063	0.0
Murphy Oil USA, Inc.....	5.63%	5/01/27	4	3,894	0.0
Nabors Industries, Inc.....	4.63%	9/15/21	35	32,509	0.0
Nabors Industries, Inc.....	5.50%	1/15/23	158	139,007	0.1
Nine Energy Service, Inc.....	8.75%	11/01/23	34	33,550	0.0
Noble Holding International Ltd.....	5.25%	3/15/42	3	1,907	0.0
Noble Holding International Ltd.....	6.20%	8/01/40	7	4,725	0.0
Noble Holding International Ltd.....	7.75%	1/15/24	88	76,360	0.1
Noble Holding International Ltd.....	7.95%	4/01/25	12	10,337	0.0
Parkland Fuel Corp.....	6.00%	4/01/26	55	53,350	0.1
PDC Energy, Inc.....	5.75%	5/15/26	42	39,172	0.0
Precision Drilling Corp.....	7.13%	1/15/26	27	25,428	0.0

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
QEP Resources, Inc.....	5.25%	5/01/23	USD 15	\$ 14,434	0.0%
QEP Resources, Inc.....	5.38%	10/01/22	35	34,756	0.0
QEP Resources, Inc.....	5.63%	3/01/26	11	10,085	0.0
Range Resources Corp.....	4.88%	5/15/25	8	7,280	0.0
Range Resources Corp.....	5.00%	8/15/22	61	57,962	0.1
Range Resources Corp.....	5.00%	3/15/23	24	22,681	0.0
Range Resources Corp.....	5.88%	7/01/22	3	2,991	0.0
Rowan Cos., Inc.....	4.88%	6/01/22	20	17,939	0.0
Rowan Cos., Inc.....	5.40%	12/01/42	16	10,278	0.0
Rowan Cos., Inc.....	7.38%	6/15/25	27	23,964	0.0
Sanchez Energy Corp.....	6.13%	1/15/23	155	38,959	0.0
Sanchez Energy Corp.....	7.25%	2/15/23	35	30,017	0.0
Sanchez Energy Corp.....	7.75%	6/15/21	70	20,468	0.0
SemGroup Corp.....	6.38%	3/15/25	19	18,128	0.0
SemGroup Corp.....	7.25%	3/15/26	17	16,321	0.0
SemGroup Corp./Rose Rock Finance Corp.....	5.63%	11/15/23	11	10,255	0.0
SM Energy Co.....	5.00%	1/15/24	44	40,807	0.0
SM Energy Co.....	5.63%	6/01/25	80	73,630	0.1
SM Energy Co.....	6.63%	1/15/27	28	26,480	0.0
SM Energy Co.....	6.75%	9/15/26	15	14,361	0.0
Southern Star Central Corp.....	5.13%	7/15/22	30	29,458	0.0
Sunoco LP/Sunoco Finance Corp.....	5.50%	2/15/26	62	58,987	0.1
Sunoco LP/Sunoco Finance Corp.....	5.88%	3/15/28	45	42,765	0.0
Targa Resources Partners LP/Targa Resources Partners Finance Corp.....	4.25%	11/15/23	21	19,956	0.0
Transocean Phoenix 2 Ltd.....	7.75%	10/15/24	28	28,530	0.0
Transocean, Inc.....	6.80%	3/15/38	63	45,659	0.0
Transocean, Inc.....	9.00%	7/15/23	70	71,666	0.1
Vantage Drilling International(a).....	7.50%	11/01/19	40	0	0.0
Vantage Drilling International.....	10.00%	12/31/20	2	1,998	0.0
Vine Oil & Gas LP/Vine Oil & Gas Finance Corp.....	8.75%	4/15/23	87	73,388	0.1
Weatherford International LLC.....	9.88%	3/01/25	15	9,938	0.0
Weatherford International Ltd.....	6.50%	8/01/36	23	13,110	0.0
Weatherford International Ltd.....	6.75%	9/15/40	23	13,112	0.0
Weatherford International Ltd.....	7.00%	3/15/38	27	15,485	0.0
Weatherford International Ltd.....	7.75%	6/15/21	38	31,242	0.0
Weatherford International Ltd.....	9.88%	2/15/24	21	14,012	0.0
Whiting Petroleum Corp.....	6.25%	4/01/23	11	10,815	0.0
Whiting Petroleum Corp.....	6.63%	1/15/26	41	39,462	0.0
WPX Energy, Inc.....	5.25%	9/15/24	44	41,909	0.0
WPX Energy, Inc.....	8.25%	8/01/23	8	8,731	0.0
				<u>2,807,554</u>	<u>1.9</u>
<b>OTHER INDUSTRIAL</b>					
American Tire Distributors, Inc.....	10.25%	3/01/22	153	26,337	0.0
Global Partners LP/GLP Finance Corp.....	6.25%	7/15/22	90	88,413	0.0
Global Partners LP/GLP Finance Corp.....	7.00%	6/15/23	112	110,320	0.1
H&E Equipment Services, Inc.....	5.63%	9/01/25	15	13,984	0.0
Laureate Education, Inc.....	8.25%	5/01/25	89	95,012	0.1
Spectrum Brands Holdings, Inc.....	7.75%	1/15/22	103	105,216	0.1
				<u>439,282</u>	<u>0.3</u>
<b>SERVICES</b>					
ADT Security Corp. (The).....	6.25%	10/15/21	70	72,501	0.1
Aptim Corp.....	7.75%	6/15/25	30	23,442	0.0
APX Group, Inc.....	7.88%	12/01/22	133	130,098	0.1
APX Group, Inc.....	8.75%	12/01/20	36	34,531	0.0
Aramark Services, Inc.....	5.00%	2/01/28	27	25,784	0.0
Aramark Services, Inc.....	5.13%	1/15/24	10	10,051	0.0
Carriage Services, Inc.....	6.63%	6/01/26	35	34,641	0.1
Gartner, Inc.....	5.13%	4/01/25	16	15,795	0.0
GEO Group, Inc. (The).....	5.13%	4/01/23	7	6,331	0.0
GEO Group, Inc. (The).....	5.88%	1/15/22	16	15,690	0.0
GEO Group, Inc. (The).....	5.88%	10/15/24	5	4,520	0.0
GEO Group, Inc. (The).....	6.00%	4/15/26	14	12,561	0.0
Monitronics International, Inc.....	9.13%	4/01/20	40	24,928	0.0
Nielsen Finance LLC/Nielsen Finance Co.....	5.00%	4/15/22	20	19,556	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.....	9.25%	5/15/23	122	129,320	0.1
Refinitiv US Holdings, Inc.....	6.25%	5/15/26	19	18,779	0.0
Refinitiv US Holdings, Inc.....	8.25%	11/15/26	18	17,118	0.0
Ritchie Bros Auctioneers, Inc.....	5.38%	1/15/25	12	11,782	0.0
Sabre GLBL, Inc.....	5.25%	11/15/23	20	19,900	0.0
Sabre GLBL, Inc.....	5.38%	4/15/23	30	29,852	0.0
Team Health Holdings, Inc.....	6.38%	2/01/25	25	20,623	0.0
Verscend Escrow Corp.....	9.75%	8/15/26	51	49,043	0.1
				<u>726,846</u>	<u>0.5</u>

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

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>TECHNOLOGY</b>					
Amkor Technology, Inc.	6.38%	10/01/22	USD 40	\$ 40,182	0.0%
Banff Merger Sub, Inc.	9.75%	9/01/26	134	126,595	0.1
Dell International LLC/EMC Corp.	7.13%	6/15/24	9	9,422	0.0
Dell, Inc.	6.50%	4/15/38	50	46,159	0.1
First Data Corp.	7.00%	12/01/23	37	38,295	0.0
Infor US, Inc.	6.50%	5/15/22	43	42,907	0.1
Iron Mountain, Inc.	6.00%	8/15/23	30	30,636	0.0
Nokia Oyj.	6.63%	5/15/39	40	41,231	0.0
Solera LLC/Solera Finance, Inc.	10.50%	3/01/24	24	25,862	0.0
Veritas US, Inc./Veritas Bermuda Ltd.	7.50%	2/01/23	200	178,807	0.1
				<u>580,096</u>	<u>0.4</u>
<b>TRANSPORTATION - SERVICES</b>					
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.50%	4/01/23	9	8,863	0.0
Herc Rentals, Inc.	7.75%	6/01/24	39	41,275	0.0
Hertz Corp. (The)	5.50%	10/15/24	149	117,922	0.1
Hertz Corp. (The)	7.38%	1/15/21	30	29,678	0.0
United Rentals North America, Inc.	5.50%	5/15/27	18	16,983	0.0
United Rentals North America, Inc.	5.75%	11/15/24	63	62,705	0.1
XPO Logistics, Inc.	6.13%	9/01/23	28	28,220	0.0
				<u>305,646</u>	<u>0.2</u>
				<u>12,305,538</u>	<u>8.2</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Calpine Corp.	5.38%	1/15/23	126	119,311	0.1
Calpine Corp.	5.50%	2/01/24	34	31,313	0.0
Calpine Corp.	5.75%	1/15/25	22	20,205	0.0
NRG Energy, Inc.	5.75%	1/15/28	23	22,532	0.0
NRG Energy, Inc.	6.25%	5/01/24	55	56,357	0.0
Talen Energy Supply LLC	4.60%	12/15/21	91	82,713	0.1
Talen Energy Supply LLC	10.50%	1/15/26	15	12,995	0.0
Vistra Energy Corp.	7.38%	11/01/22	13	13,485	0.0
Vistra Energy Corp.	7.63%	11/01/24	54	57,389	0.1
				<u>416,300</u>	<u>0.3</u>
<b>NATURAL GAS</b>					
NGL Energy Partners LP/NGL Energy Finance Corp.	7.50%	11/01/23	148	144,341	0.1
				<u>560,641</u>	<u>0.4</u>
				<u>15,844,736</u>	<u>10.6</u>
<b>MONEY MARKET INSTRUMENTS</b>					
<b>U.S. TREASURY BILLS</b>					
U.S. Treasury Bill	0.00%	1/31/19	5,900	5,877,857	3.9
U.S. Treasury Bill	0.00%	2/14/19	6,750	6,718,245	4.5
				<u>12,596,102</u>	<u>8.4</u>
<b>PREFERRED STOCKS</b>					
<b>FINANCIALS</b>					
<b>BANKS</b>					
GMAC Capital Trust I, Series 2	8.40%		200	5,100	0.0
<b>REAL ESTATE</b>					
<b>DIVERSIFIED REITS</b>					
Colony Capital, Inc., Series H	7.13%		6,600	133,980	0.1
Colony Capital, Inc., Series I	7.15%		9,000	183,600	0.1
Gladstone Commercial Corp., Series D	7.00%		4,000	99,400	0.1
Global Net Lease, Inc., Series A	7.25%		11,025	273,420	0.2
PS Business Parks, Inc., Series X	5.25%		5,000	104,600	0.1
VEREIT, Inc., Series F	6.70%		14,625	352,901	0.2
				<u>1,147,901</u>	<u>0.8</u>
<b>HEALTH CARE REITS</b>					
Ventas Realty LP/Ventas Capital Corp.	5.45%		2,500	58,725	0.0
<b>HOTEL &amp; RESORT REITS</b>					
Ashford Hospitality Trust, Inc., Series F	7.38%		9,475	206,650	0.1
Ashford Hospitality Trust, Inc., Series H	7.50%		4,100	89,667	0.1
Ashford Hospitality Trust, Inc., Series I	7.50%		1,150	25,242	0.0
Hersha Hospitality Trust, Series C	6.88%		3,400	75,378	0.1
Hersha Hospitality Trust, Series D	6.50%		6,000	122,340	0.1
Hersha Hospitality Trust, Series E	6.50%		2,700	55,215	0.0
LaSalle Hotel Properties, Series I	6.38%		4,200	97,230	0.1
LaSalle Hotel Properties, Series J	6.30%		2,700	59,670	0.0
Pebblebrook Hotel Trust, Series C	6.50%		2,500	58,500	0.0
Pebblebrook Hotel Trust, Series D	6.38%		6,100	137,860	0.1
Summit Hotel Properties, Inc., Series D	6.45%		4,025	93,179	0.1

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
Summit Hotel Properties, Inc., Series E	6.25%		4,925	\$ 103,671	0.1%
Sunstone Hotel Investors, Inc., Series E	6.95%		6,500	161,525	0.1
				<u>1,286,127</u>	<u>0.9</u>
<b>INDUSTRIAL REITS</b>					
Monmouth Real Estate Investment Corp., Series C	6.13%		8,925	201,616	0.1
Rexford Industrial Realty, Inc., Series A	5.88%		5,700	130,250	0.1
Rexford Industrial Realty, Inc., Series B	5.88%		4,650	106,485	0.1
				<u>438,351</u>	<u>0.3</u>
<b>OFFICE REITS</b>					
Boston Properties, Inc., Series B	5.25%		4,400	97,240	0.1
SL Green Realty Corp., Series I	6.50%		4,600	113,252	0.1
Vornado Realty Trust, Series M	5.25%		9,000	185,670	0.1
				<u>396,162</u>	<u>0.3</u>
<b>RESIDENTIAL REITS</b>					
American Homes 4 Rent, Series E	6.35%		5,425	123,581	0.1
American Homes 4 Rent, Series G	5.88%		3,350	72,025	0.0
American Homes 4 Rent, Series H	6.25%		4,500	102,825	0.1
Apartment Investment & Management Co., Series A	6.88%		8,000	205,920	0.1
Bluerock Residential Growth REIT, Inc., Series C	7.63%		5,000	122,250	0.1
Investors Real Estate Trust, Series C	6.63%		1,150	27,658	0.0
UMH Properties, Inc., Series C	6.75%		7,600	171,760	0.1
UMH Properties, Inc., Series D	6.38%		4,000	89,200	0.1
				<u>915,219</u>	<u>0.6</u>
<b>RETAIL REITS</b>					
Brookfield Property REIT, Inc., Series A	6.38%		13,175	315,278	0.2
Cedar Realty Trust, Inc., Series C	6.50%		8,875	177,056	0.1
Federal Realty Investment Trust, Series C	5.00%		9,100	189,189	0.1
Kimco Realty Corp., Series J	5.50%		3,700	76,701	0.1
Kimco Realty Corp., Series K	5.63%		8,250	176,467	0.1
National Retail Properties, Inc., Series F	5.20%		9,000	191,520	0.1
Pennsylvania Real Estate Investment Trust, Series D	6.88%		2,000	41,220	0.0
Saul Centers, Inc., Series C	6.88%		1,682	40,789	0.0
Saul Centers, Inc., Series D	6.13%		8,000	175,920	0.1
SITE Centers Corp., Series A	6.38%		4,300	97,653	0.1
SITE Centers Corp., Series K	6.25%		8,400	183,624	0.1
Spirit Realty Capital, Inc., Series A	6.00%		9,600	211,296	0.2
Taubman Centers, Inc., Series J	6.50%		7,775	189,710	0.1
Taubman Centers, Inc., Series K	6.25%		3,900	91,884	0.1
Urstadt Biddle Properties, Inc., Series G	6.75%		2,025	49,309	0.1
Urstadt Biddle Properties, Inc., Series H	6.25%		7,775	174,471	0.1
Washington Prime Group, Inc., Series I	6.88%		400	7,184	0.0
				<u>2,389,271</u>	<u>1.6</u>
<b>SPECIALIZED REITS</b>					
Digital Realty Trust, Inc., Series C	6.63%		6,500	169,650	0.1
Digital Realty Trust, Inc., Series H	7.38%		4,025	102,598	0.1
Digital Realty Trust, Inc., Series I	6.35%		3,000	79,860	0.0
EPR Properties, Series G	5.75%		9,200	195,960	0.1
National Storage Affiliates Trust, Series A	6.00%		8,000	186,160	0.1
Public Storage, Series D	4.95%		5,000	104,700	0.1
Public Storage, Series E	4.90%		4,000	82,960	0.1
Public Storage, Series F	5.15%		275	5,959	0.0
Public Storage, Series G	5.05%		4,000	87,400	0.1
Public Storage, Series W	5.20%		2,800	61,124	0.0
Public Storage, Series Y	6.38%		900	22,770	0.0
				<u>1,099,141</u>	<u>0.7</u>
				<u>7,730,897</u>	<u>5.2</u>
				<u>7,735,997</u>	<u>5.2</u>
<b>GOVERNMENTS - TREASURIES</b>					
<b>INDONESIA</b>					
Indonesia Treasury Bond, Series FR71	9.00%	3/15/29	IDR 2,885,000	212,606	0.1
<b>MEXICO</b>					
Mexican Bonos, Series M	6.50%	6/10/21	MXN 2,100	98,188	0.1
Mexican Bonos, Series M 20	7.50%	6/03/27	13,048	581,358	0.4
				<u>679,546</u>	<u>0.5</u>
<b>RUSSIA</b>					
Russian Federal Bond - OFZ, Series 6209	7.60%	7/20/22	RUB 1,155	16,953	0.0
Russian Federal Bond - OFZ, Series 6215	7.00%	8/16/23	9,590	136,544	0.1
Russian Federal Bond - OFZ, Series 6217	7.50%	8/18/21	11,226	165,475	0.1
				<u>318,972</u>	<u>0.2</u>

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

		Rate	Date		Principal (000)	Value (USD)	Net Assets %
<b>UNITED STATES</b>							
	U.S. Treasury Bonds . . . . .	6.25%	5/15/30	USD	250	\$ 326,953	0.2%
	U.S. Treasury Notes(e) . . . . .	1.38%	4/30/20		4,220	4,137,578	2.8
	U.S. Treasury Notes . . . . .	2.25%	2/15/27		1,400	1,326,500	0.9
						<u>5,791,031</u>	<u>3.9</u>
<b>URUGUAY</b>							
	Uruguay Government International Bond . . . . .	8.50%	3/15/28	UYU	757	19,994	0.0
	Uruguay Government International Bond . . . . .	9.88%	6/20/22		620	18,926	0.0
						<u>38,920</u>	<u>0.0</u>
						<u>7,041,075</u>	<u>4.7</u>
<b>EMERGING MARKETS - SOVEREIGNS</b>							
<b>ANGOLA</b>							
	Angolan Government International Bond . . . . .	9.50%	11/12/25	USD	200	210,500	0.2
<b>ARGENTINA</b>							
	Argentine Republic Government International Bond . . . . .	6.88%	1/26/27		54	43,470	0.0
	Argentine Republic Government International Bond . . . . .	7.50%	4/22/26		420	355,950	0.3
	Argentine Republic Government International Bond . . . . .	7.82%	12/31/33	EUR	30	30,274	0.0
						<u>429,694</u>	<u>0.3</u>
<b>BAHRAIN</b>							
	Bahrain Government International Bond . . . . .	7.00%	10/12/28	USD	200	196,000	0.1
<b>BRAZIL</b>							
	Brazilian Government International Bond . . . . .	4.63%	1/13/28		200	188,937	0.1
<b>COSTA RICA</b>							
	Costa Rica Government International Bond . . . . .	4.37%	5/22/19		32	31,624	0.0
<b>DOMINICAN REPUBLIC</b>							
	Dominican Republic International Bond . . . . .	6.88%	1/29/26		250	257,500	0.2
<b>ECUADOR</b>							
	Ecuador Government International Bond . . . . .	10.50%	3/24/20		200	205,850	0.1
	Ecuador Government International Bond . . . . .	10.75%	3/28/22		200	206,000	0.2
						<u>411,850</u>	<u>0.3</u>
<b>EGYPT</b>							
	Egypt Government International Bond . . . . .	6.13%	1/31/22		400	392,000	0.3
<b>EL SALVADOR</b>							
	El Salvador Government International Bond . . . . .	5.88%	1/30/25		8	7,260	0.0
	El Salvador Government International Bond . . . . .	7.65%	6/15/35		14	12,945	0.0
	El Salvador Government International Bond . . . . .	7.75%	1/24/23		11	11,193	0.0
						<u>31,398</u>	<u>0.0</u>
<b>GABON</b>							
	Gabon Government International Bond . . . . .	6.38%	12/12/24		400	350,500	0.2
<b>GHANA</b>							
	Ghana Government International Bond . . . . .	7.63%	5/16/29		270	243,337	0.2
<b>HONDURAS</b>							
	Honduras Government International Bond . . . . .	7.50%	3/15/24		200	209,000	0.1
<b>IRAQ</b>							
	Iraq International Bond . . . . .	6.75%	3/09/23		200	192,500	0.1
<b>IVORY COAST</b>							
	Ivory Coast Government International Bond . . . . .	5.75%	12/31/32		136	119,998	0.1
	Ivory Coast Government International Bond . . . . .	6.38%	3/03/28		350	314,125	0.2
						<u>434,123</u>	<u>0.3</u>
<b>KENYA</b>							
	Kenya Government International Bond . . . . .	7.25%	2/28/28		200	178,750	0.1
<b>LEBANON</b>							
	Lebanon Government International Bond . . . . .	6.65%	4/22/24		25	20,281	0.0
	Lebanon Government International Bond, Series G . . . . .	6.20%	2/26/25		29	22,403	0.0
	Lebanon Government International Bond, Series G . . . . .	6.60%	11/27/26		50	37,875	0.1
						<u>80,559</u>	<u>0.1</u>
<b>MONGOLIA</b>							
	Mongolia Government International Bond . . . . .	10.88%	4/06/21		200	218,500	0.2
<b>NIGERIA</b>							
	Nigeria Government International Bond . . . . .	7.63%	11/21/25		250	240,000	0.2
<b>SENEGAL</b>							
	Senegal Government International Bond . . . . .	6.25%	7/30/24		200	191,250	0.1
<b>SRI LANKA</b>							
	Sri Lanka Government International Bond . . . . .	5.88%	7/25/22		200	183,750	0.1
	Sri Lanka Government International Bond . . . . .	6.20%	5/11/27		250	211,875	0.2
						<u>395,625</u>	<u>0.3</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>UKRAINE</b>						
	Ukraine Government International Bond . . . . .	7.75%	9/01/22	USD 290	\$ 268,250	0.2%
	Ukraine Government International Bond . . . . .	7.75%	9/01/24	100	89,125	0.0
					<u>357,375</u>	<u>0.2</u>
<b>VENEZUELA</b>						
	Venezuela Government International Bond(d) . . . . .	9.00%	5/07/23	4	788	0.0
	Venezuela Government International Bond(d) . . . . .	9.25%	9/15/27	219	50,370	0.0
					<u>51,158</u>	<u>0.0</u>
<b>ZAMBIA</b>						
	Zambia Government International Bond . . . . .	8.50%	4/14/24	270	202,837	0.1
					<u>5,495,017</u>	<u>3.7</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>BANKING</b>						
	Bank of America Corp., Series DD(b) . . . . .	6.30%	3/10/26	144	150,292	0.1
	Bank of America Corp., Series Z(b) . . . . .	6.50%	10/23/24	5	5,236	0.0
	BNP Paribas SA(b) . . . . .	6.13%	6/17/22	EUR 200	239,264	0.2
	Citigroup, Inc. . . . .	4.40%	6/10/25	USD 18	17,705	0.0
	JPMorgan Chase & Co., Series V(b) . . . . .	5.00%	7/01/19	17	16,976	0.0
	Morgan Stanley . . . . .	4.10%	5/22/23	50	49,761	0.0
	PNC Financial Services Group, Inc. (The), Series R(b) . . . . .	4.85%	6/01/23	120	114,950	0.1
	Royal Bank of Scotland Group PLC . . . . .	2.00%	3/04/25	EUR 115	126,928	0.1
	US Bancorp, Series J(b) . . . . .	5.30%	4/15/27	USD 25	24,148	0.0
					<u>745,260</u>	<u>0.5</u>
<b>FINANCE</b>						
	International Lease Finance Corp. . . . .	8.25%	12/15/20	72	77,461	0.1
<b>INSURANCE</b>						
	Allstate Corp. (The) . . . . .	6.50%	5/15/57	80	84,262	0.0
	American International Group, Inc., Series A-9 . . . . .	5.75%	4/01/48	31	28,532	0.0
	MetLife Capital Trust IV . . . . .	7.88%	12/15/37	100	117,852	0.1
	MetLife, Inc. . . . .	10.75%	8/01/39	60	89,573	0.1
	Nationwide Mutual Insurance Co. . . . .	9.38%	8/15/39	30	44,061	0.0
	Prudential Financial, Inc. . . . .	5.63%	6/15/43	110	110,806	0.1
	Transatlantic Holdings, Inc. . . . .	8.00%	11/30/39	20	26,631	0.0
					<u>501,717</u>	<u>0.3</u>
<b>REITS</b>						
	HCP, Inc. . . . .	3.40%	2/01/25	90	84,685	0.1
	Sabra Health Care LP/Sabra Capital Corp. . . . .	5.50%	2/01/21	50	50,672	0.0
	Welltower, Inc. . . . .	4.50%	1/15/24	80	80,984	0.1
	Weyerhaeuser Co. . . . .	7.38%	3/15/32	20	24,296	0.0
					<u>240,637</u>	<u>0.2</u>
					<u>1,565,075</u>	<u>1.1</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	ArcelorMittal . . . . .	6.13%	6/01/25	73	76,849	0.1
	ArcelorMittal . . . . .	7.00%	10/15/39	60	63,507	0.0
	Braskem Finance Ltd. . . . .	6.45%	2/03/24	200	209,894	0.1
	Fresnillo PLC . . . . .	5.50%	11/13/23	200	200,521	0.1
	International Paper Co. . . . .	3.80%	1/15/26	90	87,121	0.1
	WestRock MWV LLC . . . . .	8.20%	1/15/30	10	12,621	0.0
					<u>650,513</u>	<u>0.4</u>
<b>CAPITAL GOODS</b>						
	General Electric Co., Series D(b) . . . . .	5.00%	1/21/21	266	211,178	0.1
	Masco Corp. . . . .	5.95%	3/15/22	23	24,326	0.0
					<u>235,504</u>	<u>0.1</u>
<b>COMMUNICATIONS - MEDIA</b>						
	Charter Communications Operating LLC/ Charter Communications Operating Capital . . . . .	4.91%	7/23/25	35	34,792	0.0
	Cox Communications, Inc. . . . .	4.50%	6/30/43	4	3,317	0.0
	TCI Communications, Inc. . . . .	7.88%	2/15/26	60	72,984	0.1
					<u>111,093</u>	<u>0.1</u>
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	America Movil SAB de CV . . . . .	6.38%	3/01/35	70	78,628	0.1
	CB T-Mobile USA, Inc. . . . .	0.00%	3/01/25	64	0	0.0
	Crown Castle International Corp. . . . .	4.88%	4/15/22	40	41,045	0.0
	SK Telecom Co., Ltd. . . . .	6.63%	7/20/27	100	117,299	0.1
					<u>236,972</u>	<u>0.2</u>

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

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>CONSUMER CYCLICAL - AUTOMOTIVE</b>					
General Motors Financial Co., Inc. ....	3.70%	5/09/23	USD 35	\$ 33,121	0.0%
General Motors Financial Co., Inc. ....	4.00%	1/15/25	71	66,642	0.1
				<u>99,763</u>	<u>0.1</u>
<b>CONSUMER CYCLICAL - OTHER</b>					
Owens Corning .....	7.00%	12/01/36	12	13,563	0.0
<b>CONSUMER NON-CYCLICAL</b>					
CVS Health Corp. ....	4.78%	3/25/38	85	81,157	0.1
Universal Health Services, Inc. ....	4.75%	8/01/22	31	31,265	0.0
				<u>112,422</u>	<u>0.1</u>
<b>ENERGY</b>					
Apache Corp. ....	7.75%	12/15/29	50	59,600	0.0
Cenovus Energy, Inc. ....	3.00%	8/15/22	8	7,527	0.0
Cenovus Energy, Inc. ....	3.80%	9/15/23	3	2,856	0.0
Cenovus Energy, Inc. ....	4.45%	9/15/42	35	25,872	0.0
Cenovus Energy, Inc. ....	5.70%	10/15/19	4	3,908	0.0
Cenovus Energy, Inc. ....	6.75%	11/15/39	3	2,899	0.0
Ecopetrol SA .....	5.38%	6/26/26	30	29,745	0.0
Ecopetrol SA .....	5.88%	5/28/45	30	27,465	0.0
Energy Transfer Partners LP/Regency Energy Finance Corp. ....	4.50%	11/01/23	94	93,033	0.1
Kerr-McGee Corp. ....	6.95%	7/01/24	70	77,458	0.1
Kinder Morgan, Inc./DE, Series G. ....	7.80%	8/01/31	80	95,694	0.1
Plains All American Pipeline LP/PAA Finance Corp. ....	3.60%	11/01/24	40	37,440	0.0
Williams Cos., Inc. (The) .....	3.35%	8/15/22	48	46,470	0.0
				<u>509,967</u>	<u>0.3</u>
<b>SERVICES</b>					
Expedia Group, Inc. ....	3.80%	2/15/28	140	127,002	0.1
<b>TECHNOLOGY</b>					
Dell International LLC/EMC Corp. ....	6.02%	6/15/26	89	90,113	0.1
Dell International LLC/EMC Corp. ....	8.35%	7/15/46	9	9,926	0.0
Fidelity National Information Services, Inc. ....	3.50%	4/15/23	48	47,166	0.0
KLA-Tencor Corp. ....	4.65%	11/01/24	95	96,508	0.1
Lam Research Corp. ....	3.80%	3/15/25	55	54,023	0.0
Micron Technology, Inc. ....	5.50%	2/01/25	24	24,169	0.0
Seagate HDD Cayman .....	4.75%	1/01/25	37	34,053	0.0
				<u>355,958</u>	<u>0.2</u>
				<u>2,452,757</u>	<u>1.6</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Enel Generacion Chile SA .....	4.25%	4/15/24	70	67,637	0.1
Engie Energia Chile SA .....	5.63%	1/15/21	100	102,375	0.1
Exelon Corp. ....	3.95%	6/15/25	53	52,124	0.0
Southern California Edison Co., Series E(b) .....	6.25%	2/01/22	20	19,235	0.0
				<u>241,371</u>	<u>0.2</u>
				<u>4,259,203</u>	<u>2.9</u>
<b>INVESTMENT COMPANIES</b>					
<b>FUNDS AND INVESTMENT TRUSTS</b>					
iShares JP Morgan USD Emerging Markets Bond ETF .....			2,400	245,702	0.2
JPMorgan Alerian MLP Index ETN .....			139,048	3,416,409	2.3
				<u>3,662,111</u>	<u>2.5</u>
<b>COLLATERALIZED MORTGAGE OBLIGATIONS</b>					
<b>RISK SHARE FLOATING RATE</b>					
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2015-DNA3, Class B(f) .....	11.67%	4/25/28	USD 249	322,386	0.2
Series 2016-DNA3, Class B(f) .....	13.57%	12/25/28	249	347,865	0.2
Series 2017-HQA1, Class M2(f) .....	5.87%	8/25/29	250	269,040	0.2
Series 2017-HQA3, Class M2(f) .....	4.67%	4/25/30	250	252,759	0.2
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2014-C02, Class 1M2(f) .....	4.92%	5/25/24	56	58,930	0.0
Series 2014-C03, Class 1M2(f) .....	5.32%	7/25/24	48	51,251	0.0
Series 2014-C04, Class 1M2(f) .....	7.22%	11/25/24	57	64,678	0.1
Series 2014-C04, Class 2M2(f) .....	7.32%	11/25/24	76	85,226	0.1
Series 2015-C01, Class 1M2(f) .....	6.62%	2/25/25	58	62,970	0.1
Series 2015-C02, Class 1M2(f) .....	6.32%	5/25/25	40	43,016	0.0
Series 2015-C02, Class 2M2(f) .....	6.32%	5/25/25	34	35,858	0.0
Series 2015-C04, Class 2M2(f) .....	7.87%	4/25/28	173	194,534	0.1
Series 2016-C02, Class 1B(f) .....	14.57%	9/25/28	20	29,114	0.0
Series 2016-C03, Class 1M2(f) .....	7.62%	10/25/28	37	42,888	0.0
Series 2016-C03, Class 2M2(f) .....	8.22%	10/25/28	102	116,382	0.1

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
Series 2016-C05, Class 2B(f) . . . . .	13.07%	1/25/29	USD 81	\$ 106,994	0.1%
Series 2016-C05, Class 2M2(f) . . . . .	6.77%	1/25/29	50	55,176	0.0
Series 2016-C06, Class 1B(f) . . . . .	11.57%	4/25/29	39	48,000	0.0
Series 2016-C06, Class 1M2(f) . . . . .	6.57%	4/25/29	200	223,262	0.2
Series 2016-C07, Class 2B(f) . . . . .	11.82%	5/25/29	41	50,555	0.0
Series 2016-C07, Class 2M2(f) . . . . .	6.67%	5/25/29	25	27,556	0.0
Series 2017-C06, Class 2M2(f) . . . . .	5.12%	2/25/30	250	257,376	0.2
Series 2017-C07, Class 1M2(f) . . . . .	4.71%	5/25/30	250	253,058	0.2
Series 2017-C07, Class 2M2(f) . . . . .	4.81%	5/25/30	250	253,101	0.2
Series 2018-C01, Class 1B1(f) . . . . .	5.87%	7/25/30	48	46,636	0.0
Series 2018-R07, Class 1B1(f) . . . . .	6.66%	4/25/31	24	23,851	0.0
Home Re Ltd., Series 2018-1, Class M2(f) . . . . .	5.31%	10/25/28	150	150,514	0.1
				<u>3,472,976</u>	<u>2.3</u>
<b>EMERGING MARKETS - TREASURIES</b>					
<b>ARGENTINA</b>					
Argentina POM Politica Monetaria, Series POM(f) . . . . .	65.51%	6/21/20	ARS 4,506	122,831	0.1
Argentine Bonos del Tesoro . . . . .	15.50%	10/17/26	348	7,077	0.0
Argentine Bonos del Tesoro . . . . .	16.00%	10/17/23	2,043	44,611	0.0
Argentine Bonos del Tesoro . . . . .	18.20%	10/03/21	3,653	75,914	0.1
				<u>250,433</u>	<u>0.2</u>
<b>BRAZIL</b>					
Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	1/01/21	BRL 4,173	1,119,394	0.7
Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	1/01/23	460	122,735	0.1
Brazil Notas do Tesouro Nacional, Series F . . . . .	10.00%	1/01/25	1,104	291,959	0.2
				<u>1,534,088</u>	<u>1.0</u>
<b>DOMINICAN REPUBLIC</b>					
Dominican Republic International Bond . . . . .	15.95%	6/04/21	DOP 6,500	146,641	0.1
<b>SOUTH AFRICA</b>					
Republic of South Africa Government Bond, Series 2030 . . . . .	8.00%	1/31/30	ZAR 3,500	228,344	0.1
Republic of South Africa Government Bond, Series R186 . . . . .	10.50%	12/21/26	1,208	94,815	0.1
				<u>323,159</u>	<u>0.2</u>
<b>SRI LANKA</b>					
Sri Lanka Government Bonds, Series A . . . . .	11.50%	12/15/21	LKR 11,000	61,017	0.1
Sri Lanka Government Bonds, Series A . . . . .	11.75%	6/15/27	7,000	38,299	0.0
				<u>99,316</u>	<u>0.1</u>
				<u>2,353,637</u>	<u>1.6</u>
<b>EMERGING MARKETS - CORPORATE BONDS</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Fidelity Bank PLC . . . . .	10.50%	10/16/22	USD 210	210,262	0.1
<b>INDUSTRIAL</b>					
<b>BASIC</b>					
First Quantum Minerals Ltd. . . . .	7.00%	2/15/21	109	107,133	0.1
Vedanta Resources PLC . . . . .	6.38%	7/30/22	200	183,705	0.1
				<u>290,838</u>	<u>0.2</u>
<b>CAPITAL GOODS</b>					
Indika Energy Capital III Pte Ltd. . . . .	5.88%	11/09/24	200	176,750	0.1
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>					
Digicel Ltd. . . . .	6.00%	4/15/21	200	176,750	0.1
MTN Mauritius Investments Ltd. . . . .	6.50%	10/13/26	200	193,000	0.2
				<u>369,750</u>	<u>0.3</u>
<b>CONSUMER NON-CYCLICAL</b>					
BRF SA . . . . .	4.75%	5/22/24	200	184,060	0.1
Cosan Ltd. . . . .	5.95%	9/20/24	200	193,932	0.2
MARB BondCo PLC . . . . .	6.88%	1/19/25	200	184,014	0.1
				<u>562,006</u>	<u>0.4</u>
<b>ENERGY</b>					
Petrobras Global Finance BV . . . . .	6.25%	3/17/24	10	10,113	0.0
YPF SA . . . . .	16.50%	5/09/22	ARS 540	9,047	0.0
				<u>19,160</u>	<u>0.0</u>
<b>TRANSPORTATION - SERVICES</b>					
Rumo Luxembourg SARL . . . . .	7.38%	2/09/24	USD 200	205,373	0.1
				<u>1,623,877</u>	<u>1.1</u>
<b>UTILITY</b>					
<b>ELECTRIC</b>					
Terraform Global Operating LLC . . . . .	6.13%	3/01/26	12	11,260	0.0
				<u>1,845,399</u>	<u>1.2</u>



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

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>BANK LOANS</b>					
<b>INDUSTRIAL</b>					
<b>CONSUMER CYCLICAL - OTHER</b>					
Stars Group Holdings B.V.(f) . . . . .	5.89%	7/10/25	USD 16	\$ 16,085	0.0%
<b>CONSUMER CYCLICAL - RETAILERS</b>					
Specialty Building Products Holdings, LLC(g) . . . . .	0.00%	10/01/25	64	63,263	0.0
<b>CONSUMER NON-CYCLICAL</b>					
Regionalcare Hospital Partners Holdings, Inc.(g) . . . . .	0.00%	11/16/25	54	53,038	0.0
<b>ENERGY</b>					
Triton Solar US Acquisition Co.(f) . . . . .	8.51%	10/31/24	259	242,184	0.2
<b>SERVICES</b>					
Financial & Risk US Holdings, Inc. (fka Refinitiv)(f) . . . . .	6.10%	10/01/25	23	21,893	0.0
Monitronics International, Inc.(f) . . . . .	7.89%	9/30/22	45	42,448	0.1
Verscend Holding Corp.(f) . . . . .	6.85%	8/27/25	40	40,251	0.0
				<u>104,592</u>	<u>0.1</u>
				<u>479,162</u>	<u>0.3</u>
<b>INFLATION-LINKED SECURITIES</b>					
<b>ARGENTINA</b>					
Bonos de la Nacion Argentina con Ajuste por CER . . . . .	4.00%	3/06/20	ARS 12,000	394,712	0.3
<b>GOVERNMENTS - SOVEREIGN BONDS</b>					
<b>COLOMBIA</b>					
Colombia Government International Bond . . . . .	8.13%	5/21/24	USD 20	23,350	0.0
<b>PHILIPPINES</b>					
Philippine Government International Bond . . . . .	9.50%	2/02/30	20	28,971	0.0
				<u>52,321</u>	<u>0.0</u>
<b>ASSET-BACKED SECURITIES</b>					
<b>OTHER ABS - FIXED RATE</b>					
Taco Bell Funding LLC, Series 2016-1A, Class A23 . . . . .	4.97%	5/25/46	39	40,176	0.0
<b>QUASI-SOVEREIGNS</b>					
<b>QUASI-SOVEREIGN BONDS</b>					
<b>MEXICO</b>					
Petroleos Mexicanos . . . . .	6.50%	1/23/29	21	19,295	0.0
<b>VENEZUELA</b>					
Petroleos de Venezuela SA(d) . . . . .	5.38%	4/12/27	110	17,435	0.0
				<u>36,730</u>	<u>0.0</u>
<b>COMMERCIAL MORTGAGE-BACKED SECURITY</b>					
<b>NON-AGENCY FLOATING RATE CMBS</b>					
CLNS Trust, Series 2017-IKPR, Class F(f) . . . . .	6.82%	6/11/32	34	34,022	0.0
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>					
<b>ARGENTINA</b>					
Provincia de Buenos Aires/Argentina(f) . . . . .	49.22%	5/31/22	ARS 800	19,199	0.0
<b>WARRANTS</b>					
<b>INDUSTRIALS</b>					
<b>CONSTRUCTION &amp; ENGINEERING</b>					
Willscot Corp., expiring 11/29/22(a) . . . . .			861	3,986	0.0
<b>INFORMATION TECHNOLOGY</b>					
<b>SOFTWARE</b>					
Avaya Holdings Corp., expiring 12/15/22 . . . . .			1,190	5,355	0.0
				<u>9,341</u>	<u>0.0</u>
				<u>112,826,594</u>	<u>75.5</u>
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>FINANCE</b>					
Navient Corp. . . . .	6.50%	6/15/22	USD 8	8,019	0.0
Navient Corp. . . . .	7.25%	9/25/23	12	12,066	0.0
SLM Corp. . . . .	5.13%	4/05/22	20	19,769	0.0
TMX Finance LLC/TitleMax Finance Corp. . . . .	11.13%	4/01/23	45	41,400	0.1
				<u>81,254</u>	<u>0.1</u>
<b>OTHER FINANCE</b>					
Tempo Acquisition LLC/Tempo Acquisition Finance Corp. . . . .	6.75%	6/01/25	53	50,092	0.0
Travelport Corporate Finance PLC . . . . .	6.00%	3/15/26	23	22,842	0.0
				<u>72,934</u>	<u>0.0</u>
				<u>154,188</u>	<u>0.1</u>

		Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Novelis Corp. . . . .	5.88%	9/30/26	USD 55	\$ 51,256	0.1%
	Nufarm Australia Ltd./Nufarm Americas, Inc. . . . .	5.75%	4/30/26	24	22,110	0.0
	Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/ Reynolds Group Issuer Lu. . . . .	7.00%	7/15/24	7	7,001	0.0
	Teck Resources Ltd. . . . .	8.50%	6/01/24	4	4,340	0.0
					<u>84,707</u>	<u>0.1</u>
<b>CAPITAL GOODS</b>						
	GFL Environmental, Inc. . . . .	5.38%	3/01/23	8	7,268	0.0
	Hulk Finance Corp. . . . .	7.00%	6/01/26	38	34,198	0.0
					<u>41,466</u>	<u>0.0</u>
<b>COMMUNICATIONS - MEDIA</b>						
	Quebecor Media, Inc. . . . .	5.75%	1/15/23	66	67,322	0.0
<b>COMMUNICATIONS - TELECOMMUNICATIONS</b>						
	Frontier Communications Corp. . . . .	7.13%	1/15/23	17	10,953	0.0
	Uniti Group LP/Uniti Group Finance, Inc./CSL Capital LLC. . . . .	6.00%	4/15/23	7	6,666	0.0
					<u>17,619</u>	<u>0.0</u>
<b>CONSUMER CYCLICAL - OTHER</b>						
	Lennar Corp. . . . .	6.25%	12/15/21	30	30,973	0.0
	Stars Group Holdings BV/Stars Group US Co-Borrower LLC. . . . .	7.00%	7/15/26	53	53,331	0.1
	Sugarhouse HSP Gaming Prop Mezz LP/ Sugarhouse HSP Gaming Finance Corp. . . . .	5.88%	5/15/25	24	22,559	0.0
					<u>106,863</u>	<u>0.1</u>
<b>CONSUMER NON-CYCLICAL</b>						
	Mallinckrodt International Finance SA/Mallinckrodt CB LLC. . . . .	5.63%	10/15/23	41	35,237	0.0
<b>ENERGY</b>						
	PDC Energy, Inc. . . . .	6.13%	9/15/24	51	48,965	0.1
	SRC Energy, Inc. . . . .	6.25%	12/01/25	27	23,655	0.0
	Targa Resources Partners LP/Targa Resources Partners Finance Corp. . . . .	5.88%	4/15/26	42	41,802	0.0
	Transocean, Inc. . . . .	7.50%	1/15/26	19	17,674	0.0
	Weatherford International Ltd.(h) . . . . .	5.88%	7/01/21	2	1,406	0.0
					<u>133,502</u>	<u>0.1</u>
					<u>486,716</u>	<u>0.3</u>
<b>UTILITY</b>						
<b>ELECTRIC</b>						
	Talen Energy Supply LLC . . . . .	6.50%	6/01/25	115	83,313	0.1
					<u>724,217</u>	<u>0.5</u>
<b>CORPORATES - INVESTMENT GRADE</b>						
<b>FINANCIAL INSTITUTIONS</b>						
<b>INSURANCE</b>						
	American International Group, Inc. . . . .	8.18%	5/15/58	40	47,950	0.0
<b>REITS</b>						
	GLP Capital LP/GLP Financing II, Inc. . . . .	5.38%	4/15/26	9	8,967	0.0
	Senior Housing Properties Trust . . . . .	6.75%	12/15/21	50	53,022	0.1
					<u>61,989</u>	<u>0.1</u>
					<u>109,939</u>	<u>0.1</u>
<b>INDUSTRIAL</b>						
<b>BASIC</b>						
	Glencore Finance Canada Ltd. . . . .	6.00%	11/15/41	9	8,879	0.0
	Glencore Funding LLC . . . . .	4.63%	4/29/24	11	10,901	0.0
	Nutrien Ltd. . . . .	3.38%	3/15/25	65	60,892	0.1
					<u>80,672</u>	<u>0.1</u>
<b>COMMUNICATIONS - MEDIA</b>						
	Cox Communications, Inc. . . . .	4.70%	12/15/42	8	6,818	0.0
<b>ENERGY</b>						
	Marathon Petroleum Corp. . . . .	4.75%	12/15/23	62	63,413	0.0
<b>SERVICES</b>						
	Verisk Analytics, Inc. . . . .	5.50%	6/15/45	19	19,225	0.0
<b>TECHNOLOGY</b>						
	Seagate HDD Cayman . . . . .	4.88%	6/01/27	184	162,847	0.1
					<u>332,975</u>	<u>0.2</u>
					<u>442,914</u>	<u>0.3</u>

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

	Rate	Date	Shares/Principal (-)/(000)	Value (USD)	Net Assets %
<b>BANK LOANS</b>					
<b>INDUSTRIAL</b>					
<b>CAPITAL GOODS</b>					
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(f) . . . . .	6.10%	8/01/25	USD 46	\$ 45,406	0.1%
Brookfield WEC Holdings Inc. (fka Westinghouse Electric Company LLC)(f) . . . . .	9.10%	8/03/26	16	15,812	0.0
				<u>61,218</u>	<u>0.1</u>
<b>CONSUMER NON-CYCLICAL</b>					
Mallinckrodt International Finance S.A.(f) . . . . .	5.14%	9/24/24	32	30,598	0.0
<b>TECHNOLOGY</b>					
Boxer Parent Company Inc.(f) . . . . .	6.65%	10/02/25	50	49,313	0.0
				<u>141,129</u>	<u>0.1</u>
<b>LOCAL GOVERNMENTS - REGIONAL BONDS</b>					
<b>ARGENTINA</b>					
Provincia de Buenos Aires/Argentina . . . . .	7.88%	6/15/27	150	114,788	0.1
<b>COMMON STOCKS</b>					
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
Paragon Offshore Ltd. - Class A (a) . . . . .			152	127	0.0
Paragon Offshore Ltd. - Class B (a) . . . . .			228	8,550	0.0
Vantage Drilling International (a) . . . . .			71	19,880	0.0
				<u>28,557</u>	<u>0.0</u>
<b>INDUSTRIALS</b>					
<b>CONSTRUCTION &amp; ENGINEERING</b>					
Willscot Corp. (a) . . . . .			556	7,662	0.0
<b>MATERIALS</b>					
<b>METALS &amp; MINING</b>					
BIS Industries Holdings Ltd. (a) . . . . .			8,912	142	0.0
				<u>36,361</u>	<u>0.0</u>
				<u>1,459,409</u>	<u>1.0</u>
<b>Total Investments</b>					
(cost \$117,347,362) . . . . .				<u>\$ 114,286,003</u>	<u>76.5%</u>
<b>Time Deposits</b>					
BBH, Grand Cayman(j) . . . . .	(1.39)%	-	-	3,749	0.0
BBH, Grand Cayman(j) . . . . .	(0.80)%	-	-	3,820	0.0
BBH, Grand Cayman(j) . . . . .	(0.24)%	-	-	2,341	0.0
BBH, Grand Cayman(j) . . . . .	0.30 %	-	-	19,139	0.0
BBH, Grand Cayman(j) . . . . .	0.65 %	-	-	2,101	0.0
BBH, Grand Cayman(j) . . . . .	0.74 %	-	-	5,879	0.0
BBH, Grand Cayman(j) . . . . .	0.83 %	-	-	24,370	0.0
BBH, Grand Cayman(j) . . . . .	4.70 %	-	-	2,866	0.0
Citibank, New York(j) . . . . .	1.54 %	-	-	7,424,567	5.0
DBS Bank Ltd, Singapore(j) . . . . .	1.54 %	-	-	4,627,028	3.1
Deutsche Bank, Frankfurt(j) . . . . .	(0.57)%	-	-	1,278,461	0.9
Hong Kong & Shanghai Bank, Hong Kong(j) . . . . .	0.36 %	-	-	1,121,832	0.7
HSBC Bank PLC, London(j) . . . . .	0.36 %	-	-	1,931,154	1.3
JPMorgan Chase, New York(j) . . . . .	1.54 %	-	-	7,424,567	5.0
SEB, Stockholm(j) . . . . .	(0.87)%	-	-	282,930	0.2
Sumitomo, Tokyo(j) . . . . .	1.54 %	-	-	7,424,567	5.0
<b>Total Time Deposits</b> . . . . .				<u>31,579,371</u>	<u>21.2</u>
<b>Other assets less liabilities</b> . . . . .				<u>3,496,305</u>	<u>2.3</u>
<b>Net Assets</b> . . . . .				<u>\$ 149,361,679</u>	<u>100.0%</u>

**FUTURES**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Long</b>					
EURO Buxl 30 Yr Bond Futures . . . . .	12/06/18	4	\$ 802,251	\$ 808,772	\$ 6,521
Euro STOXX 50 Index Futures . . . . .	12/21/18	23	844,537	823,591	(20,946)
Euro-BOBL Futures . . . . .	12/06/18	7	1,044,000	1,045,823	1,823
Euro-Bund Futures . . . . .	12/06/18	8	1,452,565	1,463,036	10,471
FTSE 100 Index Futures . . . . .	12/21/18	10	916,581	888,025	(28,556)
Long Gilt Futures . . . . .	12/27/18	12	1,875,020	1,887,215	12,195
Long Gilt Futures . . . . .	3/27/19	5	778,885	781,370	2,485
Mini MSCI EAFE Futures . . . . .	12/21/18	1	90,375	90,815	440
OMXS 30 Index Futures . . . . .	12/21/18	72	1,199,289	1,195,828	(3,461)

**PORTFOLIO OF INVESTMENTS (continued)**

**AB SICAV I  
All Market Income Portfolio**

Description	Expiration Date	Number of Contracts	Original Value	Market Value	Unrealized Appreciation/ (Depreciation)
TOPIX Index Futures	12/13/18	7	\$ 1,078,831	\$ 1,028,587	\$ (50,244)
U.S. 10 Yr Ultra Futures	3/20/19	19	2,394,250	2,403,500	9,250
U.S. T-Note 5 Yr (CBT) Futures	3/29/19	61	6,882,375	6,890,617	8,242
U.S. T-Note 10 Yr (CBT) Futures	12/19/18	11	1,299,813	1,315,016	15,203
U.S. T-Note 10 Yr (CBT) Futures	3/20/19	49	5,837,312	5,853,203	15,891
U.S. Ultra Bond (CBT) Futures	3/20/19	16	2,448,875	2,438,500	(10,375)
<b>Short</b>					
10 Yr Australian Bond Futures	12/17/18	13	1,227,963	1,233,525	(5,562)
10 Yr Canadian Bond Futures	3/20/19	3	298,883	300,960	(2,077)
Euro-Bund Futures	12/06/18	4	725,438	731,517	(6,079)
Hang Seng Index Futures	12/28/18	5	839,955	847,744	(7,789)
Long Gilt Futures	12/27/18	12	1,855,104	1,887,215	(32,111)
Long Gilt Futures	3/27/19	12	1,868,802	1,875,288	(6,486)
MSCI Singapore IX ETS Futures	12/28/18	5	125,601	127,032	(1,431)
S&P 500 E Mini Futures	12/21/18	7	936,538	965,388	(28,850)
S&P/TSX 60 Index Futures	12/20/18	8	1,132,695	1,099,101	33,594
SPI 200 Futures	12/20/18	8	882,934	829,426	53,508
					\$ (34,344)
				Appreciation	\$ 169,623
				Depreciation	\$ (203,967)

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Bank of America, NA	BRL	6,846	USD	1,858	12/04/18	\$ 87,990
Bank of America, NA	CAD	731	USD	563	12/14/18	12,567
Bank of America, NA	RUB	14,411	USD	216	12/14/18	1,352
Bank of America, NA	USD	728	CHF	730	12/14/18	3,526
Bank of America, NA	USD	596	RUB	39,746	12/14/18	(3,727)
Barclays Bank PLC	USD	459	PHP	25,003	12/11/18	16,646
Barclays Bank PLC	INR	51,537	USD	729	12/13/18	(9,228)
Barclays Bank PLC	CHF	570	USD	576	12/14/18	5,033
Barclays Bank PLC	TRY	1,676	USD	249	12/14/18	(70,281)
Barclays Bank PLC	USD	183	RUB	12,376	12/14/18	1,706
Barclays Bank PLC	COP	810,044	USD	257	12/20/18	7,110
Barclays Bank PLC	CNY	3,230	USD	463	1/24/19	(758)
Barclays Bank PLC	IDR	4,911,889	USD	322	1/29/19	(18,746)
Barclays Bank PLC	USD	591	NOK	4,949	3/15/19	(12,744)
Brown Brothers Harriman & Co.	TRY	4	USD	1	12/12/18	(31)
Brown Brothers Harriman & Co.	AUD	2,397	USD	1,720	12/14/18	(31,542)
Brown Brothers Harriman & Co.	CAD	1,818	USD	1,393	12/14/18	25,959
Brown Brothers Harriman & Co.	CHF	790	USD	811	12/14/18	19,767
Brown Brothers Harriman & Co.	CHF	123	USD	123	12/14/18	(599)
Brown Brothers Harriman & Co.	CZK	7,831	USD	350	12/14/18	9,299
Brown Brothers Harriman & Co.	DKK	2,536	USD	391	12/14/18	5,107
Brown Brothers Harriman & Co.	EUR	401	USD	458	12/14/18	3,376
Brown Brothers Harriman & Co.	EUR	275	USD	310	12/14/18	(851)
Brown Brothers Harriman & Co.	GBP	1,059	USD	1,382	12/14/18	29,004
Brown Brothers Harriman & Co.	HKD	503	USD	64	12/14/18	8
Brown Brothers Harriman & Co.	HKD	7,304	USD	933	12/14/18	(1,036)
Brown Brothers Harriman & Co.	HUF	41,746	USD	148	12/14/18	1,553
Brown Brothers Harriman & Co.	ILS	557	USD	153	12/14/18	3,516
Brown Brothers Harriman & Co.	ILS	278	USD	75	12/14/18	(219)
Brown Brothers Harriman & Co.	JPY	27,900	USD	248	12/14/18	2,214
Brown Brothers Harriman & Co.	JPY	27,377	USD	241	12/14/18	(640)
Brown Brothers Harriman & Co.	MXN	4,506	USD	234	12/14/18	13,199
Brown Brothers Harriman & Co.	NOK	2,509	USD	300	12/14/18	8,857
Brown Brothers Harriman & Co.	PLN	238	USD	64	12/14/18	1,350
Brown Brothers Harriman & Co.	SEK	4,618	USD	517	12/14/18	9,489
Brown Brothers Harriman & Co.	SGD	428	USD	310	12/14/18	(1,161)
Brown Brothers Harriman & Co.	USD	949	AUD	1,322	12/14/18	17,624
Brown Brothers Harriman & Co.	USD	862	CAD	1,121	12/14/18	(18,537)
Brown Brothers Harriman & Co.	USD	397	CHF	384	12/14/18	(11,826)
Brown Brothers Harriman & Co.	USD	125	DKK	816	12/14/18	(1,385)
Brown Brothers Harriman & Co.	USD	53	EUR	47	12/14/18	106
Brown Brothers Harriman & Co.	USD	490	EUR	429	12/14/18	(4,066)
Brown Brothers Harriman & Co.	USD	793	GBP	603	12/14/18	(24,037)
Brown Brothers Harriman & Co.	USD	101	HKD	784	12/14/18	99
Brown Brothers Harriman & Co.	USD	409	HUF	114,301	12/14/18	(9,023)
Brown Brothers Harriman & Co.	USD	502	JPY	55,658	12/14/18	(11,546)
Brown Brothers Harriman & Co.	USD	658	MXN	12,765	12/14/18	(31,117)

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

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Brown Brothers Harriman & Co.	USD	497	NOK	4,119	12/14/18	\$ (17,935)
Brown Brothers Harriman & Co.	USD	451	NZD	692	12/14/18	24,467
Brown Brothers Harriman & Co.	USD	611	SEK	5,543	12/14/18	(1,848)
Brown Brothers Harriman & Co.	USD	61	SGD	85	12/14/18	377
Brown Brothers Harriman & Co.	USD	441	TRY	2,859	12/14/18	103,998
Brown Brothers Harriman & Co.	ZAR	10	USD	1	12/14/18	(66)
Brown Brothers Harriman & Co.	EUR	1,437	USD	1,662	1/09/19	29,057
Brown Brothers Harriman & Co.	USD	198	EUR	171	1/09/19	(3,680)
Brown Brothers Harriman & Co.	ZAR	722	USD	52	1/30/19	6
Brown Brothers Harriman & Co.	AUD	305	USD	220	3/15/19	(2,520)
Brown Brothers Harriman & Co.	CAD	381	USD	290	3/15/19	1,615
Brown Brothers Harriman & Co.	CHF	102	USD	102	3/15/19	(366)
Brown Brothers Harriman & Co.	DKK	685	USD	105	3/15/19	343
Brown Brothers Harriman & Co.	EUR	384	USD	441	3/15/19	2,142
Brown Brothers Harriman & Co.	EUR	237	USD	270	3/15/19	(449)
Brown Brothers Harriman & Co.	GBP	199	USD	258	3/15/19	2,894
Brown Brothers Harriman & Co.	HKD	1,494	USD	191	3/15/19	(72)
Brown Brothers Harriman & Co.	JPY	11,418	USD	102	3/15/19	793
Brown Brothers Harriman & Co.	JPY	13,198	USD	117	3/15/19	(242)
Brown Brothers Harriman & Co.	SEK	515	USD	58	3/15/19	276
Brown Brothers Harriman & Co.	SGD	340	USD	248	3/15/19	(535)
Brown Brothers Harriman & Co.	USD	140	JPY	15,716	3/15/19	93
Brown Brothers Harriman & Co.	USD	291	MXN	6,029	3/15/19	235
Brown Brothers Harriman & Co.	ZAR	1,807	USD	124	3/15/19	(4,340)
Brown Brothers Harriman & Co.+	USD	3,963	AUD	5,470	12/10/18	35,677
Brown Brothers Harriman & Co.+	USD	1,207	CAD	1,590	12/10/18	(10,270)
Brown Brothers Harriman & Co.+	USD	28	CHF	28	12/10/18	66
Brown Brothers Harriman & Co.+	USD	6,301	EUR	5,508	12/10/18	(60,907)
Brown Brothers Harriman & Co.+	USD	744	GBP	572	12/10/18	(15,354)
Brown Brothers Harriman & Co.+	USD	418	JPY	47,473	12/10/18	292
Brown Brothers Harriman & Co.+	USD	402	NZD	589	12/10/18	2,903
Brown Brothers Harriman & Co.+	USD	15	SGD	21	12/10/18	12
Brown Brothers Harriman & Co.+	USD	872	ZAR	12,449	12/10/18	25,406
Brown Brothers Harriman & Co.+	USD	3,659	AUD	5,037	12/20/18	24,158
Brown Brothers Harriman & Co.+	USD	6,533	EUR	5,717	12/20/18	(49,506)
Brown Brothers Harriman & Co.+	USD	15	SGD	21	12/20/18	6
Brown Brothers Harriman & Co.+	USD	637	ZAR	8,986	12/20/18	9,924
Citibank, NA	BRL	1,293	USD	344	12/04/18	10,111
Citibank, NA	USD	301	BRL	1,108	12/04/18	(14,583)
Citibank, NA	USD	40	UYU	1,303	12/04/18	380
Citibank, NA	UYU	1,303	USD	39	12/04/18	(1,501)
Citibank, NA	USD	1,233	INR	86,046	12/13/18	(269)
Citibank, NA	GBP	1,483	USD	1,936	12/14/18	45,366
Citibank, NA	USD	800	EUR	681	12/14/18	(28,440)
Citibank, NA	USD	746	JPY	83,999	12/14/18	(4,893)
Citibank, NA	CLP	276,180	USD	408	12/20/18	(3,699)
Citibank, NA	UYU	1,303	USD	40	1/22/19	(868)
Citibank, NA	KRW	616,711	USD	549	2/20/19	(2,763)
Citibank, NA	SEK	8,689	USD	970	3/15/19	6,505
Credit Suisse International	AUD	879	USD	621	12/14/18	(21,374)
Credit Suisse International	EUR	527	USD	617	12/14/18	20,234
Credit Suisse International	USD	775	NZD	1,204	12/14/18	52,588
Deutsche Bank AG	EUR	1,753	USD	2,052	12/14/18	65,199
Deutsche Bank AG	USD	140	PEN	472	12/20/18	(387)
Goldman Sachs International	CAD	820	USD	622	12/14/18	4,341
Goldman Sachs International	CHF	617	USD	615	12/14/18	(3,381)
Goldman Sachs International	EUR	1,584	USD	1,850	12/14/18	55,030
HSBC Bank USA	MXN	10,657	USD	563	12/05/18	39,068
HSBC Bank USA	ILS	2,108	USD	575	12/14/18	7,267
HSBC Bank USA	LKR	6,753	USD	38	2/15/19	397
HSBC Bank USA	USD	20	LKR	3,730	2/15/19	87
HSBC Bank USA	LKR	12,008	USD	67	2/22/19	531
HSBC Bank USA	LKR	1,219	USD	7	2/22/19	(6)
Morgan Stanley & Co., Inc.	USD	1,567	BRL	6,095	12/04/18	8,996
Morgan Stanley & Co., Inc.	GBP	500	USD	653	12/14/18	15,791
Morgan Stanley & Co., Inc.	JPY	106,708	USD	966	12/14/18	24,785
Morgan Stanley & Co., Inc.	JPY	126,776	USD	1,115	12/14/18	(2,587)
Morgan Stanley & Co., Inc.	NOK	4,511	USD	536	12/14/18	10,926
Morgan Stanley & Co., Inc.	SEK	6,447	USD	718	12/14/18	9,575
Morgan Stanley & Co., Inc.	USD	214	GBP	163	12/14/18	(5,937)
Morgan Stanley & Co., Inc.	PEN	1,563	USD	463	12/20/18	1,158
Morgan Stanley & Co., Inc.	BRL	6,095	USD	1,564	1/03/19	(9,450)
Nomura Global Financial Products, Inc.	THB	4,980	USD	152	12/14/18	586
Standard Chartered Bank	USD	249	BRL	936	12/04/18	(7,473)
Standard Chartered Bank	TWD	21,715	USD	709	12/11/18	4,548

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Standard Chartered Bank	EUR	1,630	USD	1,851	12/14/18	\$ 4,448
Standard Chartered Bank	GBP	844	USD	1,103	12/14/18	27,348
Standard Chartered Bank	USD	532	IDR	8,130,274	1/29/19	31,471
UBS AG	CHF	618	USD	641	12/14/18	22,212
UBS AG	USD	403	EUR	343	12/14/18	(14,687)
						<u>\$ 466,657</u>
					Appreciation	\$ 1,020,145
					Depreciation	\$ (553,488)

+ Used for share class hedging purposes.

CALL OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50(i)	EUR 3,100	12/21/18	390	\$ 33,328	\$ (41,105)
FTSE 100 Index(i)	GBP 7,100	12/21/18	70	10,064	(4,781)
Nikkei 225 Index(i)	JPY 21,625	12/14/18	3,000	18,579	(23,058)
S&P 500 Index(i)	USD 2,690	12/21/18	300	12,106	(28,338)
S&P 500 Index(i)	2,690	12/21/18	1,300	55,381	(122,799)
				<u>\$ 129,458</u>	<u>\$ (220,081)</u>

PUT OPTIONS WRITTEN

Description	Exercise Price	Expiration Date	Contracts	Premiums Received	Market Value
Euro STOXX 50(i)	EUR 3,100	12/21/18	390	\$ 22,218	\$ (13,283)
FTSE 100 Index(i)	GBP 7,100	12/21/18	70	13,969	(15,394)
Nikkei 225 Index(i)	JPY 21,625	12/14/18	3,000	21,191	(3,696)
S&P 500 Index(i)	USD 2,690	12/21/18	300	24,843	(7,406)
S&P 500 Index(i)	2,690	12/21/18	1,300	93,301	(32,094)
				<u>\$ 175,522</u>	<u>\$ (71,873)</u>

CENTRALLY CLEARED CREDIT DEFAULT SWAPS

Clearing Broker/(Exchange)	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>					
Morgan Stanley & Co., LLC/(INTRCONX)	CDX-NAHY Series 31, 5 Year Index	12/20/23	USD 10,692	\$ 473,940	\$ (267,687)
Morgan Stanley & Co., LLC/(INTRCONX)	iTraxx-XOVER Series 30, 5 Year Index	12/20/23	EUR 1,654	143,915	(33,646)
Total				<u>\$ 617,855</u>	<u>\$ (301,333)</u>

CENTRALLY CLEARED INTEREST RATE SWAPS

Clearing Broker/(Exchange)	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Morgan Stanley & Co. LLC/(LCH Group)	CAD 950	3/27/48	3 Month CDOR	2.700%	\$ (18,674)
Morgan Stanley & Co. LLC/(LCH Group)	NOK 2,980	7/12/28	6 Month NIBOR	2.145%	(840)
Morgan Stanley & Co. LLC/(LCH Group)	JPY 107,240	7/17/38	6 Month LIBOR	0.652%	(226)
Morgan Stanley & Co. LLC/(LCH Group)	44,970	3/29/38	6 Month LIBOR	0.674%	261
Morgan Stanley & Co. LLC/(LCH Group)	CHF 540	9/10/28	6 Month LIBOR	0.400%	345
Morgan Stanley & Co. LLC/(LCH Group)	SEK 970	6/08/28	3 Month STIBOR	1.178%	836
Morgan Stanley & Co. LLC/(LCH Group)	NOK 1,910	5/15/28	6 Month NIBOR	2.234%	1,352
Morgan Stanley & Co. LLC/(LCH Group)	CAD 240	11/14/48	3 Month CDOR	2.971%	3,068
Morgan Stanley & Co. LLC/(LCH Group)	JPY 30,310	11/16/38	6 Month LIBOR	0.732%	3,552
Morgan Stanley & Co. LLC/(LCH Group)	AUD 260	11/15/38	6 Month BBSW	3.114%	4,193
Morgan Stanley & Co. LLC/(LCH Group)	NOK 5,540	4/11/28	6 Month NIBOR	2.188%	4,809
Morgan Stanley & Co. LLC/(LCH Group)	NZD 370	11/13/28	3 Month BKBM	3.105%	5,262
Morgan Stanley & Co. LLC/(LCH Group)	SEK 4,260	11/13/28	3 Month STIBOR	1.273%	6,292
Morgan Stanley & Co. LLC/(LCH Group)	CHF 620	11/13/28	6 Month LIBOR	0.510%	6,371
Morgan Stanley & Co. LLC/(LCH Group)	NOK 7,290	11/13/28	6 Month NIBOR	2.322%	10,484
Morgan Stanley & Co. LLC/(LCH Group)	AUD 1,180	3/28/48	6 Month BBSW	3.078%	20,008
Total					<u>\$ 47,093</u>
				Appreciation	\$ 66,833
				Depreciation	\$ (19,740)

**CREDIT DEFAULT SWAPS**

Counterparty	Referenced Obligation	Termination Date	Notional Amount (000)	Market Value	Upfront Premiums Paid/ (Received)		Unrealized Appreciation/ (Depreciation)
<b>Sale Contracts</b>							
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	USD 68	\$ (2,620)	\$ (2,328)	\$ (292)	
Barclays Bank PLC	Federative Republic of Brazil	6/20/23	92	(3,544)	(3,152)	(392)	
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	400	(57,480)	(56,155)	(1,325)	
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB- Series 6	5/11/63	900	(129,330)	(147,559)	18,229	
Credit Suisse International	Federative Republic of Brazil	6/20/23	150	(5,779)	(8,551)	2,772	
Credit Suisse International	CDX-CMBX.NA.BBB- Series 6	5/11/63	1,200	(172,440)	(175,190)	2,750	
Goldman Sachs Bank USA	Avis Budget Group, Inc.	6/20/22	35	2,802	1,659	1,143	
Goldman Sachs International	Republic of Turkey	12/20/23	16	(1,949)	(1,937)	(12)	
Goldman Sachs International	Republic of Turkey	12/20/23	15	(1,827)	(1,832)	5	
Goldman Sachs International	Republic of Turkey	12/20/23	31	(3,776)	(3,495)	(281)	
Goldman Sachs International	CDX-CMBX.NA.BBB- Series 6	5/11/63	830	(119,271)	(118,715)	(556)	
HSBC Bank USA, NA	Republic of Turkey	12/20/23	16	(1,949)	(1,955)	6	
HSBC Bank USA, NA	Republic of Turkey	12/20/23	39	(4,750)	(4,412)	(338)	
HSBC Bank USA, NA	Republic of Turkey	12/20/23	39	(4,750)	(4,457)	(293)	
JP Morgan Securities, LLC	CDX-CMBX.NA.BBB- Series 6	5/11/63	300	(43,110)	(35,304)	(7,806)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	68	(8,282)	(8,402)	120	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	3	(365)	(371)	6	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	137	(16,686)	(15,690)	(996)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	6	(731)	(687)	(44)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	6	(731)	(682)	(49)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	137	(16,686)	(15,566)	(1,120)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	68	(8,282)	(7,724)	(558)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	2	(244)	(227)	(17)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	38	(4,628)	(4,331)	(297)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	39	(4,750)	(4,445)	(305)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	16	(1,949)	(1,955)	6	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	15	(1,827)	(1,827)	0	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	23	(2,801)	(2,802)	1	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	15	(1,827)	(1,738)	(89)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	8	(974)	(988)	14	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	15	(1,827)	(1,718)	(109)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	16	(1,949)	(1,818)	(131)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	8	(974)	(909)	(65)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	104	(12,667)	(11,853)	(814)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	103	(12,545)	(11,739)	(806)	
JPMorgan Chase Bank, NA	Republic of Turkey	12/20/23	16	(1,949)	(1,841)	(108)	
Morgan Stanley Capital Services LLC	Weatherford International Ltd.	6/20/23	8	(3,542)	(1,874)	(1,668)	
Morgan Stanley Capital Services LLC	Republic of Turkey	12/20/23	39	(4,750)	(4,988)	238	
Morgan Stanley Capital Services LLC	Republic of Turkey	12/20/23	39	(4,750)	(4,442)	(308)	
Total				<u>\$ (665,489)</u>	<u>\$ (672,000)</u>	<u>\$ 6,511</u>	
					Appreciation	\$ 25,290	
					Depreciation	\$ (18,779)	

**INFLATION SWAPS**

Counterparty	Notional Amount (000)	Termination Date	Rate Type		Unrealized Appreciation/ (Depreciation)
			Payments Made By the Fund	Payments Received By the Fund	
Bank of America, NA	USD 6,510	1/05/23	2.163%	CPI#	<u>\$ (20,200)</u>

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

**TOTAL RETURN SWAPS**

Counterparty & Referenced Obligation	# of Shares or Units	Rate Paid/Received	Notional Amount (000)	Maturity Date	Unrealized Appreciation/ (Depreciation)
<b>Receive Total Return on Reference Obligation</b>					
Bank of America, NA					
iBoxx \$ Liquid High Yield Index	16,299,000	LIBOR Plus 0.00%	USD 16,299	12/20/18	\$ 247,495
iBoxx \$ Liquid High Yield Index	1,621,000	LIBOR Plus 0.00%	1,621	12/20/18	24,977
iBoxx \$ Liquid High Yield Index	550,000	LIBOR Plus 0.00%	550	12/20/18	(9,768)
Goldman Sachs International					
Markit iBoxx EUR Liquid High Yield Index TRI	2,010,000	EURIBOR Plus 0.00%	EUR 2,010	3/20/19	71,447
Markit iBoxx EUR Liquid High Yield Index TRI	1,720,000	EURIBOR Plus 0.00%	1,720	3/20/19	35,355
Markit iBoxx EUR Liquid High Yield Index TRI	1,570,000	EURIBOR Plus 0.00%	1,570	3/20/19	15,627
JPMorgan Chase Bank, NA					
Markit iBoxx EUR Liquid High Yield Index TRI	150,000	EURIBOR Plus 0.00%	150	3/20/19	2,757
Markit iBoxx EUR Liquid High Yield Index TRI	2,400,000	EURIBOR Plus 0.00%	2,400	3/20/19	(5,122)
<b>Pay Total Return on Reference Obligation</b>					
Bank of America, NA					
Markit iBoxx EUR Liquid High Yield Index TRI	800,000	EURIBOR Plus 0.00%	800	3/20/19	(19,158)
iBoxx \$ Liquid High Yield Index	256,000	LIBOR Plus 0.00%	USD 256	12/20/18	(3,092)
iBoxx \$ Liquid High Yield Index	632,000	LIBOR Plus 0.00%	632	12/20/18	(7,553)
Credit Suisse International					
iBoxx \$ Liquid High Yield Index	712,000	LIBOR Plus 0.00%	712	12/20/18	(9,022)
iBoxx \$ Liquid High Yield Index	450,000	LIBOR Plus 0.00%	450	12/20/18	(7,236)
iBoxx \$ Liquid High Yield Index	2,710,000	LIBOR Plus 0.00%	2,710	12/20/18	(25,038)
Goldman Sachs International					
Markit iBoxx EUR Liquid High Yield Index TRI	420,000	EURIBOR Plus 0.00%	EUR 420	3/20/19	(15,025)
Markit iBoxx EUR Liquid High Yield Index TRI	330,000	EURIBOR Plus 0.00%	330	3/20/19	(9,149)
JPMorgan Chase Bank, NA					
iBoxx \$ Liquid High Yield Index	240,000	LIBOR Plus 0.00%	USD 240	12/20/18	(2,348)
iBoxx \$ Liquid High Yield Index	920,000	LIBOR Plus 0.00%	920	12/20/18	(12,485)
iBoxx \$ Liquid High Yield Index	2,770,000	LIBOR Plus 0.00%	2,770	12/20/18	25,971
Morgan Stanley Capital Services LLC					
Markit iBoxx EUR Liquid High Yield Index TRI	3,900,000	LIBOR Plus 0.00%	EUR 3,900	3/20/19	(120,514)
Total					\$ 178,119
				Appreciation	\$ 423,629
				Depreciation	\$ (245,510)
Total for Swaps					\$ (89,810)

- (a) Fair valued as determined in accordance with procedures established by and under the general supervision of the Management Company's Board of Managers.
- (b) Securities are perpetual and, thus, do not have a predetermined maturity date. The date shown, if applicable, reflects the next call date.
- (c) Pay-In-Kind Payments (PIK).
- (d) Defaulted.
- (e) Position, or a position thereof, has been segregated to collateralize derivatives.
- (f) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.
- (g) This position or a portion of this position represents an unsettled loan purchase. The coupon rate will be determined at the time of settlement and will be based upon the London-Interbank Offered Rate ("LIBOR") plus a premium which was determined at the time of purchase.
- (h) Convertible security.
- (i) One contract relates to 1 share.
- (j) Overnight deposit.

**Currency Abbreviations:**

- ARS – Argentine Peso
- AUD – Australian Dollar
- BRL – Brazilian Real
- CAD – Canadian Dollar
- CHF – Swiss Franc
- CLP – Chilean Peso
- CNY – Chinese Yuan Renminbi
- COP – Colombian Peso
- CZK – Czech Koruna
- DKK – Danish Krone
- DOP – Dominican Peso
- EUR – Euro
- GBP – Great British Pound
- HKD – Hong Kong Dollar



HUF	– Hungarian Forint
IDR	– Indonesian Rupiah
ILS	– Israeli Shekel
INR	– Indian Rupee
JPY	– Japanese Yen
KRW	– South Korean Won
LKR	– Sri Lankan Rupee
MXN	– Mexican Peso
NOK	– Norwegian Krone
NZD	– New Zealand Dollar
PEN	– Peruvian Sol
PHP	– Philippine Peso
PLN	– Polish Zloty
RUB	– Russian Ruble
SEK	– Swedish Krona
SGD	– Singapore Dollar
THB	– Thailand Baht
TRY	– Turkish Lira
TWD	– New Taiwan Dollar
USD	– United States Dollar
UYU	– Uruguayan Peso
ZAR	– South African Rand

Glossary:

ABS	– Asset-Backed Securities
BBSW	– Bank Bill Swap Reference Rate (Australia)
BKBM	– Bank Bill Benchmark (New Zealand)
BOBL	– Bundesobligationen
CBT	– Chicago Board of Trade
CDX-CMBX.NA	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CMBS	– Commercial Mortgage-Backed Securities
CPI	– Consumer Price Index
EAFE	– Europe, Australia, and Far East
ETF	– Exchange Traded Fund
ETN	– Exchange Traded Note
ETS	– Emission Trading Scheme
EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
INTRCONX	– Inter-Continental Exchange
LCH	– London Clearing House
LIBOR	– London Interbank Offered Rates
MSCI	– Morgan Stanley Capital International
NIBOR	– Norwegian Interbank Offered Rate
OMXS	– Stockholm Stock Exchange
REG	– Registered Shares
REIT	– Real Estate Investment Trust
SPI	– Share Price Index
STIBOR	– Stockholm Interbank Offered Rate
TOPIX	– Tokyo Price Index
TSX	– Toronto Stock Exchange

	Shares	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>			
<b>COMMON STOCKS</b>			
<b>FINANCIALS</b>			
<b>BANKS</b>			
Bank of Hangzhou Co., Ltd. - Class A	14,800	\$ 16,439	1.0%
Bank of Nanjing Co., Ltd.	17,600	17,675	1.1
BOC Hong Kong Holdings Ltd.	2,000	7,797	0.5
China CITIC Bank Corp., Ltd. - Class H	51,000	32,331	2.1
China Construction Bank Corp. - Class H	114,000	97,186	6.1
China Minsheng Banking Corp., Ltd. - Class H	32,500	24,010	1.5
Industrial Bank Co., Ltd. - Class A	10,000	22,934	1.5
		<u>218,372</u>	<u>13.8</u>
<b>CAPITAL MARKETS</b>			
CITIC Securities Co., Ltd.	17,500	42,477	2.7
Haitong Securities Co., Ltd. - Class H	14,400	14,945	0.9
		<u>57,422</u>	<u>3.6</u>
<b>INSURANCE</b>			
China Taiping Insurance Holdings Co., Ltd.	4,400	14,565	0.9
PICC Property & Casualty Co., Ltd. - Class H	12,000	12,316	0.8
Ping An Insurance Group Co. of China Ltd. - Class A	12,200	111,446	7.0
		<u>138,327</u>	<u>8.7</u>
		<u>414,121</u>	<u>26.1</u>
<b>MATERIALS</b>			
<b>CHEMICALS</b>			
Luxi Chemical Group Co., Ltd. - Class A	9,000	14,218	0.9
Shandong Hualu Hengsheng Chemical Co., Ltd.	9,300	16,940	1.1
Zhejiang Longsheng Group Co., Ltd. - Class A	15,000	19,575	1.2
		<u>50,733</u>	<u>3.2</u>
<b>CONSTRUCTION MATERIALS</b>			
Anhui Conch Cement Co., Ltd. - Class A	10,400	47,599	3.0
Huaxin Cement Co., Ltd.	29,900	56,063	3.5
West China Cement Ltd.	102,000	16,035	1.0
		<u>119,697</u>	<u>7.5</u>
		<u>170,430</u>	<u>10.7</u>
<b>COMMUNICATION SERVICES</b>			
<b>DIVERSIFIED TELECOMMUNICATION SERVICES</b>			
China Unicom Hong Kong Ltd.	22,000	25,504	1.6
<b>INTERACTIVE MEDIA &amp; SERVICES</b>			
Baidu, Inc. (Sponsored ADR)	74	13,932	0.9
Tencent Holdings Ltd.	3,050	121,626	7.6
		<u>135,558</u>	<u>8.5</u>
		<u>161,062</u>	<u>10.1</u>
<b>INDUSTRIALS</b>			
<b>CONSTRUCTION &amp; ENGINEERING</b>			
China Railway Construction Corp., Ltd. - Class H	12,000	15,368	1.0
China State Construction Engineering Corp., Ltd.	21,500	17,849	1.1
		<u>33,217</u>	<u>2.1</u>
<b>MACHINERY</b>			
Guangxi Liugong Machinery Co., Ltd. - Class A	25,389	24,329	1.5
Sany Heavy Industry Co., Ltd.	21,100	24,378	1.6
Weichai Power Co., Ltd. - Class A	15,010	16,240	1.0
		<u>64,947</u>	<u>4.1</u>
<b>ROAD &amp; RAIL</b>			
Daqin Railway Co., Ltd. - Class A	14,200	15,752	1.0
<b>TRADING COMPANIES &amp; DISTRIBUTORS</b>			
BOC Aviation Ltd.	2,400	18,497	1.2
<b>TRANSPORTATION INFRASTRUCTURE</b>			
Yuexiu Transport Infrastructure Ltd.	20,000	14,980	0.9
		<u>147,393</u>	<u>9.3</u>
<b>CONSUMER DISCRETIONARY</b>			
<b>HOTELS, RESTAURANTS &amp; LEISURE</b>			
China International Travel Service Corp., Ltd. - Class A	1,800	14,299	0.9
<b>HOUSEHOLD DURABLES</b>			
Hisense Home Appliances Group Co., Ltd. - Class H	17,000	13,145	0.8
<b>INTERNET &amp; DIRECT MARKETING RETAIL</b>			
Alibaba Group Holding Ltd. (Sponsored ADR)	650	104,559	6.6

**AB SICAV I**  
**All China Equity Portfolio**

	Rate	Date	Shares	Value (USD)	Net Assets %
<b>TEXTILES, APPAREL &amp; LUXURY GOODS</b>					
Li Ning Co., Ltd. ....			14,000	\$ 14,995	1.0%
				<u>146,998</u>	<u>9.3</u>
<b>ENERGY</b>					
<b>OIL, GAS &amp; CONSUMABLE FUELS</b>					
China Petroleum & Chemical Corp. - Class H .....			60,000	50,997	3.2
PetroChina Co., Ltd. - Class H .....			72,000	50,521	3.2
				<u>101,518</u>	<u>6.4</u>
<b>INFORMATION TECHNOLOGY</b>					
<b>ELECTRONIC EQUIPMENT, INSTRUMENTS &amp; COMPONENTS</b>					
Universal Scientific Industrial Shanghai Co., Ltd. - Class A .....			8,500	11,141	0.7
<b>IT SERVICES</b>					
Wonders Information Co., Ltd. - Class A .....			6,800	12,103	0.8
<b>SEMICONDUCTORS &amp; SEMICONDUCTOR EQUIPMENT</b>					
Hua Hong Semiconductor Ltd. ....			12,000	25,429	1.6
<b>SOFTWARE</b>					
Beijing Jetsen Technology Co., Ltd. - Class A .....			10,100	7,004	0.4
Shanghai 2345 Network Holding Group Co., Ltd. - Class A .....			20,300	11,274	0.7
				<u>18,278</u>	<u>1.1</u>
<b>TECHNOLOGY HARDWARE, STORAGE &amp; PERIPHERALS</b>					
Lenovo Group Ltd. ....			42,000	30,330	1.9
				<u>97,281</u>	<u>6.1</u>
<b>HEALTH CARE</b>					
<b>HEALTH CARE PROVIDERS &amp; SERVICES</b>					
Shanghai Pharmaceuticals Holding Co., Ltd. - Class H .....			16,300	40,208	2.5
<b>PHARMACEUTICALS</b>					
CSPC Pharmaceutical Group Ltd. ....			7,200	14,577	0.9
Jiangsu Hengrui Medicine Co., Ltd. ....			2,860	26,932	1.7
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A .....			3,500	12,172	0.8
				<u>53,681</u>	<u>3.4</u>
				<u>93,889</u>	<u>5.9</u>
<b>REAL ESTATE</b>					
<b>REAL ESTATE MANAGEMENT &amp; DEVELOPMENT</b>					
China Resources Land Ltd. ....			6,000	22,239	1.4
CIFI Holdings Group Co., Ltd. ....			32,000	16,033	1.0
RiseSun Real Estate Development Co., Ltd. ....			9,500	11,454	0.7
Seazen Holdings Co., Ltd. - Class A .....			4,400	17,321	1.1
Times China Holdings Ltd. ....			21,000	19,594	1.3
				<u>86,641</u>	<u>5.5</u>
<b>CONSUMER STAPLES</b>					
<b>BEVERAGES</b>					
Beijing Shunxin Agriculture Co., Ltd. - Class A .....			3,800	19,027	1.2
Wuliangye Yibin Co., Ltd. - Class A .....			3,150	23,744	1.5
				<u>42,771</u>	<u>2.7</u>
<b>FOOD PRODUCTS</b>					
Fujian Sunner Development Co., Ltd. - Class A .....			6,300	15,682	1.0
Heilongjiang Agriculture Co., Ltd. ....			9,800	12,436	0.8
				<u>28,118</u>	<u>1.8</u>
				<u>70,889</u>	<u>4.5</u>
<b>UTILITIES</b>					
<b>GAS UTILITIES</b>					
China Resources Gas Group Ltd. ....			4,000	16,130	1.0
ENN Energy Holdings Ltd. ....			2,000	17,957	1.1
				<u>34,087</u>	<u>2.1</u>
<b>INDEPENDENT POWER AND RENEWABLE ELECTRICITY PRODUCERS</b>					
Huadian Power International Corp., Ltd. - Class H .....			38,000	16,270	1.0
SDIC Power Holdings Co., Ltd. - Class A .....			14,600	15,335	1.0
				<u>31,605</u>	<u>2.0</u>
				<u>65,692</u>	<u>4.1</u>
<b>Total Investments</b>					
(cost \$1,799,389) .....				\$ 1,555,914	98.0%
<b>Time Deposits</b>					
BBH, Grand Cayman(a) .....	0.36 %	-		1,224	0.1
Citibank, New York(a) .....	1.54 %	-		32,882	2.0
				<u>34,106</u>	<u>2.1</u>
<b>Total Time Deposits</b>					
				<u>(1,780)</u>	<u>(0.1)</u>
<b>Other assets less liabilities</b>					
				<u>\$ 1,588,240</u>	<u>100.0%</u>

(a) Overnight deposit.

Glossary:

ADR – American Depositary Receipt

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>TRANSFERABLE SECURITIES QUOTED ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
ABN AMRO Bank NV(a) . . . . .	4.75%	9/22/27	EUR 3,300	\$ 3,361,381	3.1%
Banco Bilbao Vizcaya Argentaria SA(a) . . . . .	5.88%	5/24/22	1,000	1,087,548	1.0
Banco Bilbao Vizcaya Argentaria SA(a) . . . . .	8.88%	4/14/21	2,400	2,962,141	2.7
Banco Santander SA(a) . . . . .	5.25%	9/29/23	600	621,822	0.6
Banco Santander SA(a) . . . . .	6.75%	4/25/22	2,500	2,916,227	2.7
Bank of Ireland(a) . . . . .	7.38%	6/18/20	2,145	2,541,275	2.3
Barclays Bank PLC . . . . .	7.63%	11/21/22	USD 755	791,697	0.7
Barclays PLC(a) . . . . .	7.88%	9/15/22	GBP 1,495	1,900,226	1.7
Barclays PLC(a) . . . . .	8.25%	12/15/18	USD 815	815,905	0.7
CaixaBank SA(a) . . . . .	6.75%	6/13/24	EUR 2,600	3,052,253	2.8
Citigroup, Inc.(a) . . . . .	5.95%	1/30/23	USD 3,137	3,085,538	2.8
Credit Suisse Group AG(a) . . . . .	7.50%	7/17/23	1,724	1,693,883	1.5
Credit Suisse Group AG(a) . . . . .	7.50%	12/11/23	2,560	2,602,985	2.4
Danske Bank A/S(a) . . . . .	7.00%	6/26/25	224	203,330	0.2
Danske Bank A/S, Series E(a) . . . . .	5.88%	4/06/22	EUR 3,152	3,568,379	3.2
Erste Group Bank AG(a) . . . . .	6.50%	4/15/24	600	704,845	0.6
Erste Group Bank AG(a) . . . . .	8.88%	10/15/21	2,000	2,574,044	2.3
Goldman Sachs Group, Inc. (The), Series P(a) . . . . .	5.00%	11/10/22	USD 1,150	1,013,258	0.9
ING Groep NV(a) . . . . .	6.50%	4/16/25	4,579	4,317,947	3.9
Intesa Sanpaolo SpA(a) . . . . .	7.75%	1/11/27	EUR 1,805	2,035,737	1.9
KBC Group NV(a) . . . . .	4.25%	10/24/25	2,600	2,582,886	2.3
Lloyds Banking Group PLC(a) . . . . .	7.50%	9/27/25	USD 3,934	3,703,318	3.4
Royal Bank of Scotland Group PLC(a) . . . . .	8.00%	8/10/25	1,354	1,342,681	1.2
Santander UK Group Holdings PLC(a) . . . . .	7.38%	6/24/22	GBP 2,068	2,649,919	2.4
Skandinaviska Enskilda Banken AB(a) . . . . .	5.63%	5/13/22	USD 3,200	3,061,379	2.8
Societe Generale SA(a) . . . . .	6.75%	4/07/21	EUR 1,675	1,950,546	1.8
Societe Generale SA(a) . . . . .	7.38%	9/13/21	USD 391	387,306	0.4
Societe Generale SA(a) . . . . .	8.00%	9/29/25	455	457,028	0.4
Standard Chartered PLC(a) . . . . .	7.50%	4/02/22	3,084	3,092,577	2.8
UBS Group Funding Switzerland AG(a) . . . . .	5.75%	2/19/22	EUR 3,080	3,735,266	3.4
UBS Group Funding Switzerland AG(a) . . . . .	6.88%	8/07/25	USD 218	211,835	0.2
UniCredit SpA(a) . . . . .	6.63%	6/03/23	EUR 1,965	1,983,915	1.8
				<u>67,009,077</u>	<u>60.9</u>
<b>INSURANCE</b>					
ASR Nederland NV(a) . . . . .	4.63%	10/19/27	1,365	1,390,788	1.2
				<u>68,399,865</u>	<u>62.1</u>
<b>CORPORATES - INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Bank of America Corp., Series Z(a) . . . . .	6.50%	10/23/24	USD 1,139	1,192,888	1.1
BNP Paribas SA(a) . . . . .	6.13%	6/17/22	EUR 800	957,055	0.9
Cooperatieve Rabobank UA(a) . . . . .	4.63%	12/29/25	2,400	2,655,398	2.4
Cooperatieve Rabobank UA(a) . . . . .	6.63%	6/29/21	2,000	2,473,342	2.3
Credit Agricole SA(a) . . . . .	6.50%	6/23/21	1,445	1,700,345	1.5
Credit Agricole SA(a) . . . . .	8.13%	12/23/25	USD 1,833	1,909,436	1.7
DNB Bank ASA(a) . . . . .	6.50%	3/26/22	4,080	4,032,762	3.7
HSBC Holdings PLC(a) . . . . .	6.00%	9/29/23	EUR 3,020	3,649,721	3.3
HSBC Holdings PLC, Series E(a) . . . . .	4.75%	7/04/29	669	691,114	0.6
JPMorgan Chase & Co., Series Q(a) . . . . .	5.15%	5/01/23	USD 1,638	1,586,835	1.4
Svenska Handelsbanken AB(a) . . . . .	5.25%	3/01/21	3,159	3,072,548	2.8
Swedbank AB(a) . . . . .	6.00%	3/17/22	2,800	2,692,382	2.5
Wells Fargo & Co., Series U(a) . . . . .	5.88%	6/15/25	1,065	1,084,437	1.0
				<u>27,698,263</u>	<u>25.2</u>
<b>INSURANCE</b>					
Allianz SE(a) . . . . .	4.75%	10/24/23	EUR 500	618,233	0.6
Argentum Netherlands BV for Swiss Re Ltd. . . . .	5.63%	8/15/52	USD 1,657	1,587,795	1.4
Assicurazioni Generali SpA, Series E . . . . .	5.50%	10/27/47	EUR 1,220	1,388,068	1.3
Aviva PLC . . . . .	3.38%	12/04/45	1,330	1,453,388	1.3
Caisse Nationale de Reassurance Mutuelle Agricole Groupama . . . . .	6.00%	1/23/27	800	1,018,671	0.9
Cloverie PLC for Zurich Insurance Co., Ltd. . . . .	5.63%	6/24/46	USD 1,400	1,383,178	1.2
CNP Assurances(a) . . . . .	4.00%	11/18/24	EUR 1,500	1,720,970	1.6
				<u>9,170,303</u>	<u>8.3</u>
				<u>36,868,566</u>	<u>33.5</u>
				<u>105,268,431</u>	<u>95.6</u>

	Rate	Date	Principal (000)	Value (USD)	Net Assets %
<b>OTHER TRANSFERABLE SECURITIES</b>					
<b>CORPORATES - NON-INVESTMENT GRADE</b>					
<b>FINANCIAL INSTITUTIONS</b>					
<b>BANKING</b>					
Royal Bank of Scotland Group PLC, Series U(a) (b) .....	4.71%	9/30/27	USD 1,400	\$ 1,278,378	1.2%
<b>Total Investments</b>				\$ 106,546,809	96.8%
(cost \$116,495,634) .....					
<b>Time Deposits</b>					
Deutsche Bank, Frankfurt(c) .....	(0.57)%	-		350,324	0.3
Deutsche Bank, Grand Cayman(c) .....	1.54 %	-		979,898	0.9
HSBC Bank PLC, London(c) .....	0.36 %	-		21,984	0.0
<b>Total Time Deposits</b> .....				1,352,206	1.2
<b>Other assets less liabilities</b> .....				2,193,451	2.0
<b>Net Assets</b> .....				\$ 110,092,466	100.0%

**FORWARD FOREIGN CURRENCY CONTRACTS**

Counterparty		Contracts to Deliver (000)		In Exchange For (000)	Settlement Date	Unrealized Appreciation/ (Depreciation)
Australia and New Zealand Banking Group Ltd. ....	EUR	14,256	USD	16,409	1/28/19	\$ 182,399
Australia and New Zealand Banking Group Ltd. ....	EUR	14,342	USD	16,469	2/06/19	132,248
Barclays Bank PLC .....	USD	552	EUR	481	1/09/19	(5,030)
Barclays Bank PLC .....	GBP	3,203	USD	4,126	2/14/19	28,745
BNP Paribas SA .....	USD	586	EUR	505	1/09/19	(12,478)
Brown Brothers Harriman & Co. ....	EUR	108	USD	125	1/09/19	2,175
Brown Brothers Harriman & Co. ....	USD	2,120	EUR	1,463	1/09/19	(21,095)
Brown Brothers Harriman & Co. ....	EUR	431	USD	495	1/28/19	3,969
Brown Brothers Harriman & Co. ....	GBP	595	USD	778	1/28/19	17,088
Brown Brothers Harriman & Co. ....	EUR	715	USD	822	1/30/19	7,521
Brown Brothers Harriman & Co. ....	EUR	321	USD	366	2/06/19	435
Brown Brothers Harriman & Co.+ .....	USD	19	CHF	19	12/10/18	47
Brown Brothers Harriman & Co.+ .....	USD	30	GBP	23	12/10/18	(784)
Brown Brothers Harriman & Co.+ .....	USD	39	EUR	34	12/20/18	(305)
Morgan Stanley Capital Services LLC .....	EUR	14,256	USD	16,446	12/06/18	303,875
Morgan Stanley Capital Services LLC .....	USD	2,206	EUR	1,900	1/09/19	(47,029)
Morgan Stanley Capital Services LLC .....	EUR	10,554	USD	12,236	1/30/19	221,031
						\$ 812,812
					Appreciation	\$ 899,533
					Depreciation	\$ (86,721)

+ Used for share class hedging purposes.

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

(b) Floating Rate Security. Stated interest rate was in effect at November 30, 2018.

(c) Overnight deposit.

Currency Abbreviations:

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

See notes to financial statements.

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**STATEMENT OF ASSETS AND LIABILITIES**  
**November 30, 2018**

**AB SICAV I**

	<b>International Health Care Portfolio (USD)</b>	<b>International Technology Portfolio (USD)</b>	<b>Global Real Estate Securities Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	\$ 696,783,509	\$ 377,998,667	\$ 42,973,194
Time deposits . . . . .	66,490,760	22,509,932	500,501
Receivable for investment securities sold . . . . .	-0-	6,275,968	924,473
Cash at depositary and broker . . . . .	-0-	-0-	-0-
Receivable for capital stock sold . . . . .	4,944,023	3,782,707	48,150
Unrealized appreciation on forward foreign currency contracts . . . . .	-0-	-0-	128,355
Dividends and interest receivable . . . . .	1,312,313	247,802	104,410
Unrealized appreciation on swaps . . . . .	-0-	-0-	-0-
Upfront premiums paid on swap contracts . . . . .	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts . . . . .	-0-	-0-	-0-
Interest receivable on swaps . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	250	1,779	-0-
Deferred organization expenses . . . . .	-0-	-0-	-0-
Other receivables . . . . .	-0-	-0-	-0-
	<u>769,530,855</u>	<u>410,816,855</u>	<u>44,679,083</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	688,444	7,801,460	877,268
Payable for capital stock redeemed . . . . .	3,334,283	6,878,202	8,398
Unrealized depreciation on forward foreign currency contracts . . . . .	18	-0-	82,965
Due to depositary and broker . . . . .	825,789	829,833	1,400
Unrealized depreciation on swaps . . . . .	-0-	-0-	-0-
Dividends payable . . . . .	16,940	-0-	13,797
Upfront premiums received on swap contracts . . . . .	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	-0-	-0-	-0-
Interest payable on swaps . . . . .	-0-	-0-	-0-
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	<u>1,314,020</u>	<u>731,952</u>	<u>155,055</u>
	<u>6,179,494</u>	<u>16,241,447</u>	<u>1,138,883</u>
<b>NET ASSETS</b> . . . . .	<u>\$ 763,351,361</u>	<u>\$ 394,575,408</u>	<u>\$ 43,540,200</u>

See notes to financial statements.



Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi- Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 708,711,160	\$ 206,463,100	€ 492,024,528	\$ 138,913,032	\$ 1,797,508,512	CNH 1,337,456,435	\$ 1,083,916,086	\$ 4,286,110,036
28,701,380	5,767,514	7,039,194	5,121,979	26,323,215	12,902,250	29,535,966	159,271,534
1,025,420	122,694	1,491,521	590,219	9,598,153	496,681	3,093,091	61,434,521
555,601	13,450,796	1,617,867	-0-	50,499,194	41,308,598	6,781,196	6,980,000
613,666	318,663	271,317	27,640	1,861,312	-0-	4,090,997	14,764,531
5,235,113	6,565	259,923	85	40,913,474	747,986	3,267,479	356,965
709,162	83,711	6,602,627	106,050	11,642,655	17,418,314	14,643,743	6,071,679
-0-	-0-	-0-	-0-	1,664,252	3,198,164	3,422,721	-0-
-0-	-0-	-0-	-0-	11,394	-0-	4,361,030	-0-
-0-	403,968	-0-	-0-	213,006	257,739	19,430	-0-
-0-	-0-	-0-	-0-	1,856,140	97,803	1,135,944	396,484
447	-0-	-0-	534	8,271	-0-	-0-	58
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	542,745	-0-	-0-	-0-	-0-	-0-	-0-
<u>745,551,949</u>	<u>227,159,756</u>	<u>509,306,977</u>	<u>144,759,539</u>	<u>1,942,099,578</u>	<u>1,413,883,970</u>	<u>1,154,267,683</u>	<u>4,535,385,808</u>
-0-	755,622	958,968	314,870	25,181,979	1,376,341	11,032,385	62,442,910
914,348	1,160,474	343,950	222,108	3,133,040	4,273,802	14,603,950	6,075,898
3,384,280	-0-	452,261	23,493	36,664,356	99,541	3,204,465	4,068,711
1,227,213	305	577,782	6,469	26,670,136	3,200,171	7,844,722	4,143,898
-0-	-0-	9,019	-0-	13,304,281	-0-	2,983,100	5,092,533
76,567	1,273	134,869	-0-	5,488,821	1,917,882	766,788	-0-
-0-	-0-	12,878	-0-	444,078	-0-	2,181,309	-0-
-0-	-0-	384,829	-0-	376,144	902,315	96,591	-0-
-0-	-0-	5,735	-0-	1,639,424	79,243	570,778	505,145
-0-	-0-	-0-	-0-	-0-	-0-	49,296	-0-
<u>1,226,234</u>	<u>306,706</u>	<u>318,598</u>	<u>153,726</u>	<u>2,742,162</u>	<u>2,562,352</u>	<u>1,472,640</u>	<u>5,051,403</u>
<u>6,828,642</u>	<u>2,224,380</u>	<u>3,198,889</u>	<u>720,666</u>	<u>115,644,421</u>	<u>14,411,647</u>	<u>44,806,024</u>	<u>87,380,498</u>
<u>\$ 738,723,307</u>	<u>\$ 224,935,376</u>	<u>€ 506,108,088</u>	<u>\$ 144,038,873</u>	<u>\$ 1,826,455,157</u>	<u>CNH 1,399,472,323</u>	<u>\$ 1,109,461,659</u>	<u>\$ 4,448,005,310</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2018**

**AB SICAV I**

	<b>Global Plus Fixed Income Portfolio (USD)</b>	<b>Select Absolute Alpha Portfolio (USD)</b>	<b>Emerging Market Local Currency Debt Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	\$ 987,181,898	\$ 1,059,736,481	\$ 243,597,574
Time deposits . . . . .	15,375,386	139,533,265	7,894,315
Receivable for investment securities sold . . . . .	16,561,036	10,437,806	110,269
Cash at depository and broker . . . . .	3,211,392	743,754	3,188,545
Receivable for capital stock sold . . . . .	1,480,260	2,486,616	-0-
Unrealized appreciation on forward foreign currency contracts . . . . .	9,111,266	3,018,149	4,842,152
Dividends and interest receivable . . . . .	7,189,634	1,116,910	5,006,062
Unrealized appreciation on swaps . . . . .	48,635	51,318	13,768
Upfront premiums paid on swap contracts . . . . .	-0-	-0-	131,759
Unrealized appreciation on financial futures contracts . . . . .	452,667	-0-	46,617
Interest receivable on swaps . . . . .	18,014	83,528	-0-
Receivable on securities lending income . . . . .	-0-	-0-	-0-
Deferred organization expenses . . . . .	-0-	-0-	-0-
Other receivables . . . . .	-0-	-0-	947
	<u>1,040,630,188</u>	<u>1,217,207,827</u>	<u>264,832,008</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	71,673,745	10,615,048	2,598,101
Payable for capital stock redeemed . . . . .	1,087,268	2,838,645	-0-
Unrealized depreciation on forward foreign currency contracts . . . . .	3,984,422	116,503	5,978,084
Due to depository and broker . . . . .	2,847,219	671,817	1,853,435
Unrealized depreciation on swaps . . . . .	556,481	1,379,703	19,484
Dividends payable . . . . .	179,825	-0-	1,212,693
Upfront premiums received on swap contracts . . . . .	2,845,645	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	584,539	986,629	143,143
Interest payable on swaps . . . . .	-0-	110,249	13,054
Options written, at value . . . . .	-0-	-0-	127,799
Accrued expenses and other liabilities . . . . .	916,093	2,640,664	95,688
	<u>84,675,237</u>	<u>19,359,258</u>	<u>12,041,481</u>
<b>NET ASSETS . . . . .</b>	<u>\$ 955,954,951</u>	<u>\$ 1,197,848,569</u>	<u>\$ 252,790,527</u>

See notes to financial statements.

Asia Pacific Local Currency Debt Portfolio (USD)	Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Global Equity Income Portfolio (USD)	Concentrated US Equity Portfolio (USD)
\$ 17,980,090	\$ 105,237,148	\$ 51,151,126	\$ 2,502,778,507	\$ 935,107,379	£ 800,328,407	\$ 5,498,201	\$ 701,122,317
460,820	1,315,277	1,377,657	43,264,679	73,013,661	18,691,530	43,563	29,352,180
-0-	1,174,310	166,918	-0-	-0-	428,806	-0-	7,657,304
382,487	207,136	391,047	1,242,718	7,879,119	9,108,275	2,725	-0-
-0-	-0-	-0-	26,246,451	275,519	4,842,254	-0-	951,193
175,733	47,645	130,954	14,515,675	589	4,971,052	11,008	7,712
315,652	1,561,705	841,158	5,409,215	292,185	6,845,227	22,936	308,383
-0-	1,462	150,998	-0-	-0-	208,321	-0-	-0-
-0-	-0-	165,298	-0-	-0-	14,492	-0-	-0-
34,823	-0-	10,664	276,421	24,388	189,157	-0-	-0-
-0-	-0-	28,686	-0-	-0-	16,889	-0-	-0-
-0-	-0-	-0-	-0-	254	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	12,749	-0-	-0-	20,611	16,178	-0-
<u>19,349,605</u>	<u>109,544,683</u>	<u>54,427,255</u>	<u>2,593,733,666</u>	<u>1,016,593,094</u>	<u>845,665,021</u>	<u>5,594,611</u>	<u>739,399,089</u>
17	623,622	161,601	11,737,529	-0-	163,493	-0-	2,122,198
-0-	-0-	-0-	5,426,494	51,526,887	780,309	89	761,165
171,129	140,825	9,551	5,897,750	679	20,943,766	9,683	858,273
302,947	27,429	111,043	3,121,013	-0-	5,686,578	-0-	43,842
-0-	7,996	73,544	-0-	-0-	1,203,318	-0-	-0-
61,309	3,515	283,649	3,141,435	1,216	814,516	3,098	72,578
-0-	-0-	173,846	-0-	-0-	3,619,434	-0-	-0-
16,276	16,953	12,595	-0-	-0-	1,073,293	-0-	-0-
4	-0-	16,396	-0-	-0-	232,603	-0-	-0-
-0-	-0-	3,037	-0-	-0-	-0-	-0-	-0-
49,778	75,346	45,863	3,052,326	144,763	278,795	44,869	676,618
601,460	895,686	891,125	32,376,547	51,673,545	34,796,105	57,739	4,534,674
<u>\$ 18,748,145</u>	<u>\$ 108,648,997</u>	<u>\$ 53,536,130</u>	<u>\$ 2,561,357,119</u>	<u>\$ 964,919,549</u>	<u>£ 810,868,916</u>	<u>\$ 5,536,872</u>	<u>\$ 734,864,415</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2018**

**AB SICAV I**

	<b>Concentrated Global Equity Portfolio (USD)</b>	<b>Global Core Equity Portfolio (USD)</b>	<b>Global Factor Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	\$ 167,580,496	\$ 1,419,932,266	\$ 252,003,951
Time deposits . . . . .	11,035,680	3,872,479	17,815,105
Receivable for investment securities sold . . . . .	-0-	89,227	22,855,033
Cash at depository and broker . . . . .	-0-	118,280	17,919
Receivable for capital stock sold . . . . .	200,473	547,723	248,129
Unrealized appreciation on forward foreign currency contracts . . . . .	672,067	132,361	-0-
Dividends and interest receivable . . . . .	159,382	3,453,448	573,278
Unrealized appreciation on swaps . . . . .	-0-	-0-	-0-
Upfront premiums paid on swap contracts . . . . .	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts . . . . .	-0-	-0-	464,527
Interest receivable on swaps . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	483	42	8,265
Deferred organization expenses . . . . .	-0-	-0-	-0-
Other receivables . . . . .	-0-	-0-	-0-
	<u>179,648,581</u>	<u>1,428,145,826</u>	<u>293,986,207</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	-0-	-0-	18,902,549
Payable for capital stock redeemed . . . . .	997,251	969,287	10,807,948
Unrealized depreciation on forward foreign currency contracts . . . . .	503,309	570,443	-0-
Due to depository and broker . . . . .	235	-0-	768,985
Unrealized depreciation on swaps . . . . .	-0-	-0-	-0-
Dividends payable . . . . .	-0-	124,602	-0-
Upfront premiums received on swap contracts . . . . .	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	-0-	-0-	-0-
Interest payable on swaps . . . . .	-0-	-0-	-0-
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	185,064	893,724	113,131
	<u>1,685,859</u>	<u>2,558,056</u>	<u>30,592,613</u>
<b>NET ASSETS</b> . . . . .	<u>\$ 177,962,722</u>	<u>\$ 1,425,587,770</u>	<u>\$ 263,393,594</u>

See notes to financial statements.

Multi-Sector Credit Portfolio (USD)	AB ESG Responsible Global Factor Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)	Asia Low Volatility Equity Portfolio (USD)	Emerging Market Debt Total Return Portfolio (USD)	All Market Total Return Portfolio (USD)	Alternative Risk Premia Portfolio (USD)
\$ 18,667,836	\$ 51,658,461	\$ 57,743,954	\$ 124,606,757	\$ 2,547,490	\$ 98,607,015	\$ 18,280,241	\$ 209,078,414
2,776,163	72,461	5,549,391	882,260	143,470	6,302,557	1,191,754	13,483,879
69,246	226,096	2,075,824	170,999	-0-	1,685,957	187,593	525,102
218,826	279,934	8,044	1,428,050	439	1,332,597	404,797	14,830,221
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
107,268	-0-	2,711	1,441,580	-0-	1,678,805	130,899	3,097,658
258,775	157,404	692,867	1,393,745	2,815	1,747,813	30,296	198,573
99,061	-0-	-0-	276,756	-0-	77,983	17,287	6,542,432
238,847	-0-	-0-	213,800	-0-	-0-	36,497	-0-
3,890	-0-	1,195	98,456	-0-	51,547	89,207	2,892,841
22,056	-0-	-0-	55,990	-0-	83,557	5,340	254,845
-0-	78	-0-	-0-	-0-	-0-	-0-	-0-
5	5	4,522	27,352	6,257	8,489	11,936	12,152
-0-	-0-	6,614	-0-	11,226	-0-	11,238	-0-
<u>22,461,973</u>	<u>52,394,439</u>	<u>66,085,122</u>	<u>130,595,745</u>	<u>2,711,697</u>	<u>111,576,320</u>	<u>20,397,085</u>	<u>250,916,117</u>
203,576	-0-	4,369,743	281,142	-0-	899,523	13,735	374,535
-0-	-0-	-0-	943,220	-0-	-0-	-0-	-0-
21,038	-0-	474	987,527	158	2,706,536	46,120	2,782,484
122,457	265,650	69,496	416,861	-0-	411,870	43,888	6,789,080
140,564	-0-	-0-	244,620	-0-	128,709	98,939	6,802,974
-0-	-0-	186,822	48,702	46	90	-0-	-0-
135,549	-0-	-0-	1,494,499	-0-	69,420	78,210	-0-
6,614	-0-	-0-	33,555	-0-	62,194	94,685	789,240
3,454	-0-	-0-	45,483	-0-	71,589	14,653	278,809
1,636	-0-	-0-	65,977	-0-	64,772	41,208	-0-
62,669	53,367	24,483	116,155	15,989	81,089	53,364	119,938
<u>697,557</u>	<u>319,017</u>	<u>4,651,018</u>	<u>4,677,741</u>	<u>16,193</u>	<u>4,495,792</u>	<u>484,802</u>	<u>17,937,060</u>
<u>\$ 21,764,416</u>	<u>\$ 52,075,422</u>	<u>\$ 61,434,104</u>	<u>\$ 125,918,004</u>	<u>\$ 2,695,504</u>	<u>\$ 107,080,528</u>	<u>\$ 19,912,283</u>	<u>\$ 232,979,057</u>

**STATEMENT OF ASSETS AND LIABILITIES (continued)**  
**November 30, 2018**

**AB SICAV I**

	<b>European Equity Portfolio (EUR)</b>	<b>Eurozone Equity Portfolio (EUR)</b>	<b>American Growth Portfolio (USD)</b>
<b>ASSETS</b>			
Investments in securities at value . . . . .	€ 594,901,531	€ 1,116,559,604	\$ 2,993,635,486
Time deposits . . . . .	24,792,289	17,629,966	244,526,216
Receivable for investment securities sold . . . . .	-0-	-0-	-0-
Cash at depository and broker . . . . .	253,259	1,199,300	-0-
Receivable for capital stock sold . . . . .	631,195	1,779,997	47,047,075
Unrealized appreciation on forward foreign currency contracts . . . . .	2,212,940	911,707	623,759
Dividends and interest receivable . . . . .	1,667,754	1,116,412	2,246,810
Unrealized appreciation on swaps . . . . .	-0-	-0-	-0-
Upfront premiums paid on swap contracts . . . . .	-0-	-0-	-0-
Unrealized appreciation on financial futures contracts . . . . .	-0-	-0-	-0-
Interest receivable on swaps . . . . .	-0-	-0-	-0-
Receivable on securities lending income . . . . .	71,625	123,262	-0-
Deferred organization expenses . . . . .	-0-	-0-	-0-
Other receivables . . . . .	-0-	-0-	-0-
	<u>624,530,593</u>	<u>1,139,320,248</u>	<u>3,288,079,346</u>
<b>LIABILITIES</b>			
Payable for investment securities purchased . . . . .	18,691,737	-0-	-0-
Payable for capital stock redeemed . . . . .	1,331,744	5,344,898	12,976,995
Unrealized depreciation on forward foreign currency contracts . . . . .	683,661	-0-	2,045,851
Due to depository and broker . . . . .	96,956	294,298	10,585,435
Unrealized depreciation on swaps . . . . .	-0-	-0-	-0-
Dividends payable . . . . .	306,366	-0-	369,051
Upfront premiums received on swap contracts . . . . .	-0-	-0-	-0-
Unrealized depreciation on financial futures contracts . . . . .	28,448	187,399	-0-
Interest payable on swaps . . . . .	-0-	-0-	-0-
Options written, at value . . . . .	-0-	-0-	-0-
Accrued expenses and other liabilities . . . . .	573,369	1,298,723	3,027,655
	<u>21,712,281</u>	<u>7,125,318</u>	<u>29,004,987</u>
<b>NET ASSETS</b> . . . . .	<u>€ 602,818,312</u>	<u>€ 1,132,194,930</u>	<u>\$ 3,259,074,359</u>

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

See notes to financial statements.

<b>All Market Income Portfolio (USD)</b>	<b>All China Equity Portfolio (USD)</b>	<b>Financial Credit Portfolio (USD)</b>	<b>Combined (USD)</b>
\$ 114,286,003	\$ 1,555,914	\$ 106,546,809	\$ 25,269,317,611*
31,579,371	34,106	1,352,206	1,078,136,805
11,905,920	-0-	-0-	161,269,566
1,740,914	731	-0-	136,961,245
4,036,638	-0-	-0-	123,179,014
1,020,145	-0-	899,533	101,849,937
803,846	322	1,800,443	92,304,359*
515,752	-0-	-0-	13,611,024
920,847	-0-	-0-	6,097,942
169,623	-0-	-0-	5,531,671
247,118	-0-	-0-	4,223,389
-0-	-0-	-0-	241,015
-0-	13,352	13,340	97,410
-0-	8,690	9,309	645,965
<u>167,226,177</u>	<u>1,613,115</u>	<u>110,621,640</u>	<u>26,993,466,953*</u>
12,744,190	-0-	-0-	269,062,161
522,750	-0-	-0-	134,747,254
553,488	-0-	86,721	102,892,102
1,310,847	-0-	-0-	80,120,900
605,562	-0-	-0-	32,982,326
565,964	-0-	418,113	14,781,780*
693,124	-0-	-0-	12,743,223
203,967	-0-	-0-	5,601,477
115,465	-0-	-0-	3,698,920
291,954	-0-	-0-	645,679
257,187	24,875	24,340	29,154,493
<u>17,864,498</u>	<u>24,875</u>	<u>529,174</u>	<u>686,430,315*</u>
<u>\$ 149,361,679</u>	<u>\$ 1,588,240</u>	<u>\$ 110,092,466</u>	<u>\$ 26,307,036,638*</u>

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**For the period ended November 30, 2018**

**AB SICAV I**

	<b>International Health Care Portfolio (USD)</b>	<b>International Technology Portfolio (USD)</b>	<b>Global Real Estate Securities Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Interest . . . . .	\$ 333,221	\$ 116,048	\$ 2,454
Dividends, net . . . . .	3,501,244	1,037,473	588,870
Swap income . . . . .	-0-	-0-	-0-
Securities lending income, net . . . . .	2,767	17,173	-0-
	<u>3,837,232</u>	<u>1,170,694</u>	<u>591,324</u>
<b>EXPENSES</b>			
Management fee . . . . .	5,154,889	3,394,775	242,206
Expense on swaps . . . . .	-0-	-0-	-0-
Transfer agency . . . . .	322,753	175,776	37,013
Management company fee . . . . .	161,376	104,295	10,886
Taxes . . . . .	179,032	103,669	10,991
Depository and custodian fees . . . . .	13,529	30,288	31,621
Professional fees . . . . .	38,191	89,940	12,917
Accounting and administration fee . . . . .	55,107	38,299	16,688
Incentive fee . . . . .	-0-	-0-	-0-
Distribution fee . . . . .	74,827	52,407	11,797
Printing . . . . .	5,840	-0-	-0-
Organizational expenses . . . . .	-0-	-0-	-0-
Miscellaneous . . . . .	21,445	12,568	14,613
Expense reimbursed or waived . . . . .	-0-	-0-	(25,449)
Net expenses . . . . .	<u>6,026,989</u>	<u>4,002,017</u>	<u>363,283</u>
Net investment income/(loss) . . . . .	<u>(2,189,757)</u>	<u>(2,831,323)</u>	<u>228,041</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	11,739,335	31,335,413	(65,439)
Capital withholding tax . . . . .	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	39,860,425	(47,438,236)	(363,017)
On financial futures contracts . . . . .	-0-	-0-	-0-
On forward foreign currency contracts . . . . .	(18)	-0-	39,413
On swaps . . . . .	-0-	-0-	-0-
On options written . . . . .	-0-	-0-	-0-
Result of operations . . . . .	<u>49,409,985</u>	<u>(18,934,146)</u>	<u>(161,002)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	198,049,240	(4,684,120)	1,789,038
Distributions . . . . .	(42,283)	-0-	(84,302)
<b>NET ASSETS</b>			
Beginning of period . . . . .	515,934,419	418,193,674	41,996,466
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>\$ 763,351,361</u>	<u>\$ 394,575,408</u>	<u>\$ 43,540,200</u>

See notes to financial statements.



Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi-Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 130,157	\$ 15,218	€ 10,767,918	\$ 22,388	\$ 21,839,890	CNH 27,965,840	\$ 27,360,906	\$ 1,523,349
3,068,789	1,826,220	181,462	892,004	35,684,429	2,783,827	-0-	25,846,643
-0-	-0-	18,657	-0-	4,112,636	676,061	3,351,393	495,760
2,911	-0-	-0-	2,829	125,845	-0-	-0-	1,721
3,201,857	1,841,438	10,968,037	917,221	61,762,800	31,425,728	30,712,299	27,867,473
5,498,334	1,892,233	1,481,198	676,567	14,580,379	6,625,527	5,558,282	21,695,679
-0-	-0-	36,910	-0-	2,902,017	618,938	2,488,545	1,439,767
354,108	123,142	49,826	35,506	532,866	263,926	358,036	586,704
159,420	57,509	53,592	30,733	440,336	242,978	304,819	503,290
154,795	52,661	49,661	27,878	386,220	234,899	291,689	594,290
105,538	89,781	59,509	20,008	577,027	309,900	131,728	123,871
83,810	70,118	52,188	89,493	126,301	252,599	53,735	168,316
61,172	29,438	46,162	25,636	133,830	196,084	81,884	203,654
-0-	-0-	-0-	-0-	-0-	-0-	-0-	115,890
102,242	54,578	182	155	30,937	-0-	30,792	-0-
23,945	4,320	3,144	3,849	10,992	20,600	13,104	40,889
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
34,639	55,188	28,399	13,437	301,378	77,561	57,498	61,772
-0-	-0-	(28)	(1,989)	-0-	-0-	(10)	-0-
6,578,003	2,428,968	1,860,743	921,273	20,022,283	8,843,012	9,370,102	25,534,122
(3,376,146)	(587,530)	9,107,294	(4,052)	41,740,517	22,582,716	21,342,197	2,333,351
9,210,210	(4,734,587)	(8,515,740)	8,752,867	(150,657,908)	(33,119,375)	(12,603,932)	124,842,613
-0-	-0-	-0-	-0-	(3,452)	-0-	-0-	-0-
(52,698,076)	(24,529,653)	(18,417,677)	(18,722,624)	(141,317,735)	26,550,955	(15,531,991)	(60,830,204)
-0-	403,968	1,760,992	-0-	2,067,750	3,761,563	651,461	-0-
2,058,813	1,731	(849,039)	15,812	(7,015,913)	7,401,715	2,796,500	(6,188,609)
-0-	-0-	4,756	-0-	(1,268,382)	587,062	(2,392,827)	(10,587,854)
-0-	-0-	-0-	-0-	-0-	-0-	(13,276)	-0-
(44,805,199)	(29,446,071)	(16,909,414)	(9,957,997)	(256,455,123)	27,764,636	(5,751,868)	49,569,297
(63,183,300)	(15,683,641)	(40,355,290)	(44,729,905)	(584,693,602)	(131,085,358)	(165,729,863)	292,037,908
(456,482)	(7,716)	(878,625)	-0-	(41,514,302)	(11,666,767)	(4,745,166)	-0-
847,168,288	270,072,804	564,251,417	198,726,775	2,709,118,184	1,514,459,812	1,285,688,556	4,106,398,105
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 738,723,307	\$ 224,935,376	€ 506,108,088	\$ 144,038,873	\$ 1,826,455,157	CNH 1,399,472,323	\$ 1,109,461,659	\$ 4,448,005,310

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2018**

**AB SICAV I**

	<b>Global Plus Fixed Income Portfolio (USD)</b>	<b>Select Absolute Alpha Portfolio (USD)</b>	<b>Emerging Market Local Currency Debt Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Interest . . . . .	\$ 11,308,859	\$ 3,032,576	\$ 10,566,339
Dividends, net . . . . .	520,690	5,098,339	48
Swap income . . . . .	348,050	124,782	938,704
Securities lending income, net . . . . .	-0-	901	-0-
	<u>12,177,599</u>	<u>8,256,598</u>	<u>11,505,091</u>
<b>EXPENSES</b>			
Management fee . . . . .	2,483,500	7,847,772	250,328
Expense on swaps . . . . .	-0-	341,758	932,392
Transfer agency . . . . .	160,372	282,386	11,634
Management company fee . . . . .	63,243	237,205	5,179
Taxes . . . . .	105,832	239,167	14,335
Depository and custodian fees . . . . .	100,015	163,788	118,414
Professional fees . . . . .	94,537	47,390	33,547
Accounting and administration fee . . . . .	67,161	82,142	31,475
Incentive fee . . . . .	-0-	1,656,941	-0-
Distribution fee . . . . .	417	-0-	-0-
Printing . . . . .	5,760	7,915	1,789
Organizational expenses . . . . .	-0-	-0-	-0-
Miscellaneous . . . . .	35,226	36,710	17,340
Expense reimbursed or waived . . . . .	(65,355)	-0-	(156,418)
Net expenses . . . . .	<u>3,050,708</u>	<u>10,943,174</u>	<u>1,260,015</u>
Net investment income/(loss) . . . . .	<u>9,126,891</u>	<u>(2,686,576)</u>	<u>10,245,076</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	(1,703,876)	(8,476,571)	(18,751,476)
Capital withholding tax . . . . .	-0-	-0-	295
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	(16,877,845)	(12,982,750)	(8,792,207)
On financial futures contracts . . . . .	1,893,356	(1,211,181)	463,733
On forward foreign currency contracts . . . . .	4,358,717	(311,551)	1,200,165
On swaps . . . . .	(598,288)	(2,572,743)	1,916,753
On options written . . . . .	-0-	-0-	427,862
Result of operations . . . . .	<u>(3,801,045)</u>	<u>(28,241,372)</u>	<u>(13,289,799)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	68,083,819	146,102,602	(2,083,624)
Distributions . . . . .	(1,115,851)	-0-	(7,157,768)
<b>NET ASSETS</b>			
Beginning of period . . . . .	892,788,028	1,079,987,339	275,321,718
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>\$ 955,954,951</u>	<u>\$ 1,197,848,569</u>	<u>\$ 252,790,527</u>

See notes to financial statements.

Asia Pacific Local Currency Debt Portfolio (USD)	Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	RMB Income Plus II Portfolio (USD) (USD)(a)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Global Equity Income Portfolio (USD)
\$ 517,858	\$ 3,474,430	\$ 2,203,344	\$ 7,866	\$ 263,281	\$ 294,802	£ 10,400,442	\$ 411
36,267	-0-	73,340	-0-	22,691,947	11,872,863	15,000	108,330
3,955	2,972	169,710	175	-0-	-0-	403,528	-0-
-0-	-0-	-0-	-0-	97,140	3,141	-0-	-0-
558,080	3,477,402	2,446,394	8,041	23,052,368	12,170,806	10,818,970	108,741
116,267	114,611	57,042	2,019	13,361,985	654,503	282,039	7,731
5,756	4,094	167,624	163	-0-	-0-	231,390	-0-
8,698	11,506	3,486	-0-	566,818	37,927	39,705	1,216
4,423	10,359	1,408	98	466,831	31,492	28,161	463
4,184	9,997	3,090	71	504,283	54,888	47,947	481
25,780	49,321	37,977	-0-	105,545	100,344	100,452	39,080
45,780	55,772	25,852	20,644	139,241	39,340	38,025	29,896
14,982	21,442	17,945	-0-	143,930	63,929	55,562	14,053
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
23,232	-0-	-0-	-0-	-0-	-0-	-0-	-0-
650	1,391	1,845	-0-	10,204	1,605	5,582	3,042
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
15,709	12,880	11,634	5,581	56,252	94,876	43,261	17,523
(81,241)	(52,545)	(85,017)	(25,546)	-0-	(26,155)	(14,844)	(100,405)
184,220	238,828	242,886	3,030	15,355,089	1,052,749	857,280	13,080
373,860	3,238,574	2,203,508	5,011	7,697,279	11,118,057	9,961,690	95,661
(845,750)	(2,077,505)	(1,468,101)	(224,054)	1,798,605	(49,092,760)	(16,072,496)	(43,171)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(317,700)	(2,496,122)	(533,435)	76,944	(32,353,129)	(55,903,920)	3,157,378	(190,168)
19,690	58,352	108,998	9,915	859,874	174,541	3,391,698	(45)
53,438	(6,554)	(79,909)	46,468	(134,806)	(119,892)	1,921,620	(13,645)
9,014	310,779	(306,301)	(5,876)	-0-	-0-	(617,395)	-0-
-0-	-0-	(7,091)	-0-	-0-	-0-	-0-	-0-
(707,448)	(972,476)	(82,331)	(91,592)	(22,132,177)	(93,823,974)	1,742,495	(151,368)
(3,037,427)	(2,458,627)	(69,381,007)	(3,298,759)	764,786,287	664,940,605	105,757,808	300,982
(395,271)	(57,142)	(1,678,126)	-0-	(15,180,056)	(9,042)	(1,387,756)	(18,578)
22,888,291	112,137,242	124,677,594	3,390,351	1,833,883,065	393,811,960	704,756,369	5,405,836
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 18,748,145	\$ 108,648,997	\$ 53,536,130	\$ -0-	\$ 2,561,357,119	\$ 964,919,549	£ 810,868,916	\$ 5,536,872

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2018**

**AB SICAV I**

	<b>Concentrated US Equity Portfolio (USD)</b>	<b>Concentrated Global Equity Portfolio (USD)</b>	<b>Global Core Equity Portfolio (USD)</b>
<b>INVESTMENT INCOME</b>			
Interest . . . . .	\$ 124,128	\$ 52,776	\$ 21,952
Dividends, net . . . . .	2,106,755	695,453	14,096,378
Swap income . . . . .	-0-	-0-	-0-
Securities lending income, net . . . . .	-0-	2,838	23,922
	<u>2,230,883</u>	<u>751,067</u>	<u>14,142,252</u>
<b>EXPENSES</b>			
Management fee . . . . .	3,104,385	772,152	3,845,300
Expense on swaps . . . . .	-0-	-0-	-0-
Transfer agency . . . . .	121,410	30,249	105,115
Management company fee . . . . .	108,169	26,750	72,150
Taxes . . . . .	106,047	27,263	110,307
Depository and custodian fees . . . . .	39,339	19,423	146,713
Professional fees . . . . .	108,735	36,115	96,882
Accounting and administration fee . . . . .	60,766	26,282	100,254
Incentive fee . . . . .	-0-	-0-	-0-
Distribution fee . . . . .	-0-	-0-	-0-
Printing . . . . .	5,670	1,865	10,675
Organizational expenses . . . . .	-0-	-0-	-0-
Miscellaneous . . . . .	27,606	16,030	163,149
Expense reimbursed or waived . . . . .	(5,492)	(2,668)	(26,023)
Net expenses . . . . .	<u>3,676,635</u>	<u>953,461</u>	<u>4,624,522</u>
Net investment income/(loss) . . . . .	<u>(1,445,752)</u>	<u>(202,394)</u>	<u>9,517,730</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	53,119,566	1,088,179	71,868,251
Capital withholding tax . . . . .	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	(17,800,045)	(7,199,187)	(89,495,905)
On financial futures contracts . . . . .	-0-	-0-	-0-
On forward foreign currency contracts . . . . .	207,572	62,089	(13,501)
On swaps . . . . .	-0-	-0-	-0-
On options written . . . . .	-0-	-0-	-0-
Result of operations . . . . .	<u>34,081,341</u>	<u>(6,251,313)</u>	<u>(8,123,425)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	(93,574,294)	11,091,964	(198,061,870)
Distributions . . . . .	(326,739)	-0-	(724,135)
<b>NET ASSETS</b>			
Beginning of period . . . . .	794,684,107	173,122,071	1,632,497,200
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>\$ 734,864,415</u>	<u>\$ 177,962,722</u>	<u>\$ 1,425,587,770</u>

See notes to financial statements.

Global Factor Portfolio (USD)	Multi-Sector Credit Portfolio (USD)	AB ESG Responsible Global Factor Portfolio (USD)	Asia Income Opportunities Portfolio (USD)	Global Income Portfolio (USD)	Asia Low Volatility Equity Portfolio (USD)	Emerging Market Debt Total Return Portfolio (USD)	All Market Total Return Portfolio (USD)
\$ 22,501	\$ 428,480	\$ 1,912	\$ 754,656	\$ 2,453,395	\$ 852	\$ 3,443,540	\$ 17,331
2,146,995	10,475	715,538	-0-	129,373	50,669	52	177,547
-0-	96,344	-0-	3,328	793,563	-0-	449,579	20,750
32,578	-0-	2,285	-0-	-0-	-0-	-0-	-0-
<u>2,202,074</u>	<u>535,299</u>	<u>719,735</u>	<u>757,984</u>	<u>3,376,331</u>	<u>51,521</u>	<u>3,893,171</u>	<u>215,628</u>
356,355	155	104,251	6,797	330,205	335	110,876	145
-0-	56,988	-0-	6,000	645,030	-0-	549,164	36,742
14,254	923	3,276	1,768	44,893	224	5,563	858
14,254	1,103	2,994	1,362	22,779	151	5,541	601
14,002	1,095	2,860	2,020	21,436	148	5,460	596
43,474	47,909	30,319	9,315	52,020	14,788	63,277	47,216
20,480	11,344	9,484	14,282	21,700	11,136	12,208	6,845
28,292	12,707	12,760	15,661	22,870	11,988	21,283	11,342
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
2,399	561	703	802	-0-	-0-	-0-	1,546
-0-	-0-	-0-	810	4,055	810	2,199	1,480
18,791	13,161	14,308	14,487	8,396	11,128	8,045	4,840
-0-	(72,028)	(31,155)	(41,881)	(33,111)	(47,862)	(39,976)	(59,773)
<u>512,301</u>	<u>73,918</u>	<u>149,800</u>	<u>31,423</u>	<u>1,140,273</u>	<u>2,846</u>	<u>743,640</u>	<u>52,438</u>
<u>1,689,773</u>	<u>461,381</u>	<u>569,935</u>	<u>726,561</u>	<u>2,236,058</u>	<u>48,675</u>	<u>3,149,531</u>	<u>163,190</u>
(5,937,081)	21,420	(2,328,506)	(585,284)	(1,010,070)	(150,774)	(6,802,538)	(255,509)
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
(13,063,242)	(591,710)	(608,470)	(160,643)	(1,769,161)	(284,989)	(546,470)	(270,544)
465,858	19,523	-0-	10,101	38,123	-0-	368,702	(98,465)
-0-	21,049	-0-	1,302	(268,118)	128	(1,007,990)	85,401
-0-	(62,089)	-0-	7,870	(366,952)	-0-	865,071	(100,511)
-0-	280	-0-	-0-	196,278	-0-	264,892	(3,855)
<u>(16,844,692)</u>	<u>(130,146)</u>	<u>(2,367,041)</u>	<u>(93)</u>	<u>(943,842)</u>	<u>(386,960)</u>	<u>(3,708,802)</u>	<u>(480,293)</u>
1,255,803	-0-	(5,549,013)	40,026,310	(11,669,944)	276	4,684	-0-
-0-	-0-	-0-	(213,633)	(438,923)	(276)	(547)	-0-
278,982,483	21,894,562	59,991,476	21,621,520	138,970,713	3,082,464	110,785,193	20,392,576
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>\$ 263,393,594</u>	<u>\$ 21,764,416</u>	<u>\$ 52,075,422</u>	<u>\$ 61,434,104</u>	<u>\$ 125,918,004</u>	<u>\$ 2,695,504</u>	<u>\$107,080,528</u>	<u>\$ 19,912,283</u>

**STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (continued)**  
**For the period ended November 30, 2018**

**AB SICAV I**

	Alternative Risk Premia Portfolio (USD)	European Equity Portfolio (EUR)	Eurozone Equity Portfolio (EUR)
<b>INVESTMENT INCOME</b>			
Interest . . . . .	\$ 703,169	€ 5,126	€ 1,692
Dividends, net . . . . .	968,832	5,493,091	8,470,430
Swap income . . . . .	598,007	-0-	-0-
Securities lending income, net . . . . .	-0-	149,417	275,714
	<u>2,270,008</u>	<u>5,647,634</u>	<u>8,747,836</u>
<b>EXPENSES</b>			
Management fee . . . . .	308,701	2,497,618	5,917,738
Expense on swaps . . . . .	985,022	-0-	-0-
Transfer agency . . . . .	11,881	102,219	221,795
Management company fee . . . . .	12,261	200,082	405,644
Taxes . . . . .	12,136	114,240	216,372
Depository and custodian fees . . . . .	100,411	74,396	82,854
Professional fees . . . . .	19,880	48,820	103,455
Accounting and administration fee . . . . .	30,487	52,476	74,576
Incentive fee . . . . .	-0-	-0-	-0-
Distribution fee . . . . .	-0-	11,988	7,170
Printing . . . . .	555	3,254	1,840
Organizational expenses . . . . .	1,480	-0-	-0-
Miscellaneous . . . . .	12,104	78,074	150,302
Expense reimbursed or waived . . . . .	(19,391)	-0-	-0-
Net expenses . . . . .	<u>1,475,527</u>	<u>3,183,167</u>	<u>7,181,746</u>
Net investment income/(loss) . . . . .	<u>794,481</u>	<u>2,464,467</u>	<u>1,566,090</u>
<b>REALIZED GAINS AND (LOSSES)</b>			
On investments, forward foreign currency contracts, swaps, financial futures contracts, options and currency . . . . .	(11,256,181)	7,969,885	(6,241,032)
Capital withholding tax . . . . .	-0-	-0-	-0-
<b>CHANGES IN UNREALIZED GAINS AND (LOSSES)</b>			
On investments . . . . .	(5,833,508)	(75,643,077)	(93,855,731)
On financial futures contracts . . . . .	3,409,023	497,052	301,661
On forward foreign currency contracts . . . . .	(268,295)	(621,728)	(966,513)
On swaps . . . . .	1,281,224	-0-	-0-
On options written . . . . .	-0-	-0-	-0-
Result of operations . . . . .	<u>(11,873,256)</u>	<u>(65,333,401)</u>	<u>(99,195,525)</u>
<b>CAPITAL STOCK TRANSACTIONS</b>			
Increase/(decrease) . . . . .	3,010,936	115,716,909	243,587,824
Distributions . . . . .	-0-	(1,761,720)	-0-
<b>NET ASSETS</b>			
Beginning of period . . . . .	241,841,377	554,196,524	987,802,631
Currency translation adjustment . . . . .	-0-	-0-	-0-
End of period . . . . .	<u>\$ 232,979,057</u>	<u>€ 602,818,312</u>	<u>€ 1,132,194,930</u>

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

See notes to financial statements.

American Growth Portfolio (USD)	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)	Financial Credit Portfolio (USD)	Combined (USD)
\$ 1,787,221	\$ 1,582,081	\$ 286	\$ 2,342,840	\$ 126,895,447
7,060,394	817,445	23,828	-0-	158,329,393*
-0-	607,437	-0-	-0-	12,764,640
-0-	-0-	-0-	-0-	807,715
<u>8,847,615</u>	<u>3,006,963</u>	<u>24,114</u>	<u>2,342,840</u>	<u>298,797,195*</u>
14,458,347	760,614	150	436	120,536,868
-0-	220,836	-0-	-0-	11,217,540
551,639	29,836	123	5,706	5,060,656
763,314	40,437	91	17	4,500,343
470,514	23,213	86	5,706	4,077,352
138,488	120,305	7,934	2,079	3,174,004
132,645	31,500	6,842	9,929	2,138,075
-0-	22,480	10,045	21,456	1,813,106
-0-	-0-	-0-	-0-	1,772,831
122,737	16,059	-0-	-0-	542,547
9,709	-0-	185	1,454	193,105
-0-	-0-	1,480	1,521	13,835
42,875	18,015	11,018	39,388	1,664,421
-0-	(104,258)	(36,376)	(47,795)	(1,207,316)
<u>16,690,268</u>	<u>1,179,037</u>	<u>1,578</u>	<u>39,897</u>	<u>155,497,367</u>
<u>(7,842,653)</u>	<u>1,827,926</u>	<u>22,536</u>	<u>2,302,943</u>	<u>143,299,828*</u>
69,455,555	(2,235,858)	(193,415)	2,689,157	70,730,047
-0-	-0-	-0-	-0-	(3,157)
(4,718,468)	(3,002,027)	(242,974)	(5,191,525)	(811,859,525)*
-0-	(124,353)	-0-	-0-	17,527,395
(334,228)	(88,149)	-0-	(677,047)	(4,802,055)
-0-	(155,038)	-0-	-0-	(14,739,626)
-0-	(48,367)	-0-	-0-	816,723
<u>56,560,206</u>	<u>(3,825,866)</u>	<u>(413,853)</u>	<u>(876,472)</u>	<u>(599,030,370)*</u>
683,294,564	33,136,145	-0-	6,585,846	2,125,805,641*
(1,998,699)	(2,192,088)	-0-	(2,386,461)	(87,018,964)*
2,521,218,288	122,243,488	2,002,093	106,769,553	25,006,876,067
-0-	-0-	-0-	-0-	(139,595,736)*
<u>\$ 3,259,074,359</u>	<u>\$ 149,361,679</u>	<u>\$ 1,588,240</u>	<u>\$ 110,092,466</u>	<u>\$ 26,307,036,638*</u>

**SHARES OUTSTANDING**  
November 30, 2018

**AB SICAV I**

CLASS	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
A .....	1,541,758	736,629	647,623
A EUR H .....	133	-0-	-0-
AD .....	38	-0-	100,172
AD AUD H .....	-0-	-0-	24,423
AD NZD H .....	-0-	-0-	17,183
AD SGD H .....	-0-	-0-	4,295
AX .....	10,555	-0-	-0-
B .....	36,330	36,541	99,579
BD .....	-0-	-0-	5,016
BD AUD H .....	-0-	-0-	3,443
BX .....	2,220	-0-	-0-
C .....	46,972	19,588	21,316
ED .....	769,935	-0-	-0-
I .....	447,796	391,623	789,774
ID .....	-0-	-0-	70,877
S1 .....	109	92	532



CLASS	Sustainable Global Thematic Portfolio	India Growth Portfolio	Euro High Yield Portfolio
A	1,657,738	790,599	149,653
A AUD H	471,507	-0-	-0-
A EUR H	88	-0-	-0-
A SGD H	29,512	16,636	-0-
A2	-0-	-0-	234,702
A2 CHF H	-0-	-0-	720
A2 USD H	-0-	-0-	15,949
AA	-0-	-0-	230,722
AA AUD H	-0-	-0-	94,997
AA HKD H	-0-	-0-	973
AA RMB H	-0-	-0-	870
AA SGD H	-0-	-0-	1,116
AA USD H	-0-	-0-	336,322
AD AUD H	-0-	48,644	-0-
AN	724	-0-	-0-
AR	-0-	-0-	709
AT	-0-	-0-	652,826
AT AUD H	-0-	-0-	921
AT SGD H	-0-	-0-	1,050
AT USD H	-0-	-0-	629,565
AX	5,904,165	517,632	-0-
AXX	23,337	-0-	-0-
B	68,703	10,112	-0-
B AUD H	3,593	-0-	-0-
B CAD H	11,448	-0-	-0-
B2	-0-	-0-	1,553
BX	322,699	71,027	-0-
BXX	39,951	-0-	-0-
C	85,920	6,968	4,343
C2	-0-	-0-	13,251
CT USD H	-0-	-0-	56,126
CX	19,196	-0-	-0-
I	1,678,856	66,591	573,130
I EUR H	50,454	-0-	-0-
I2	-0-	-0-	2,889,968
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	467
I2 USD H	-0-	-0-	37,330
IN	647	-0-	-0-
IT USD H	-0-	-0-	89,760
IX	99,491	-0-	-0-
NT USD H	-0-	-0-	9,520
S	667	771	3,593,186
S GBP	195,884	-0-	-0-
S1	4,282,791	768	11,094,638
S1 USD H	-0-	-0-	667
S1X	511,598	-0-	-0-
SD	187,526	-0-	-0-
SX	747	-0-	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2018**

**AB SICAV I**

CLASS	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
A	1,103,062	14,061,886	-0-
A AUD H	-0-	558,213	-0-
A CAD H	-0-	38,784	-0-
A CHF H	-0-	20,979	-0-
A EUR H	56,470	812,466	-0-
A GBP H	-0-	73,428	-0-
A SGD H	6,815	520,997	-0-
A2	-0-	-0-	2,541,124
AD	-0-	60,730,561	-0-
AD AUD H	-0-	17,501,146	-0-
AD CAD H	-0-	2,697,317	-0-
AD EUR H	-0-	2,048,102	-0-
AD GBP H	-0-	2,200,230	-0-
AD SGD H	-0-	8,435,160	-0-
AD ZAR H	-0-	3,406,581	-0-
AR	-0-	163,234	-0-
AR EUR	-0-	-0-	724
AR EUR H	-0-	175,247	-0-
AT	-0-	-0-	5,134,954
B	932	18,139	-0-
BD	-0-	245,854	-0-
C	266,520	484,344	-0-
C EUR H	763	-0-	-0-
C2	-0-	-0-	38,307
CT	-0-	-0-	194,883
ED	-0-	280,958	-0-
I	1,181,474	1,896,278	-0-
I CHF H	-0-	4,387	-0-
I EUR H	1,284	853,851	-0-
I GBP H	-0-	161,206	-0-
I2	-0-	-0-	259,409
ID	-0-	1,523,892	-0-
ID GBP H	-0-	362,429	-0-
IT	-0-	-0-	51,435
N	-0-	362,215	-0-
S	1,324,334	735,277	674
S EUR H	538	-0-	-0-
S GBP H	-0-	450	-0-
S1	667	22,138,828	3,597,053
S1 EUR H	538	-0-	-0-
S1 JPY	-0-	2,190	-0-
S1 JPY H	-0-	1,910	-0-
S1D	-0-	50,000	-0-
SD	-0-	351,930	-0-
SQD GBP H	-0-	6,385,231	-0-
W2	-0-	-0-	650

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
1.....	-0-	-0-	3,870,103
1 EUR H.....	-0-	-0-	79,063
1 GBP H.....	-0-	-0-	30,809
1D.....	-0-	-0-	1,301,083
1D EUR H.....	-0-	-0-	183,037
1D GBP H.....	-0-	-0-	193,931
2.....	-0-	-0-	3,576,582
2 EUR H.....	-0-	-0-	233,765
2 GBP H.....	-0-	-0-	515
A.....	-0-	19,247,820	-0-
A AUD H.....	-0-	1,835,307	-0-
A CHF H.....	-0-	79,147	-0-
A CZK H.....	-0-	13,868	-0-
A EUR H.....	-0-	2,873,519	-0-
A GBP H.....	-0-	340,137	-0-
A SGD H.....	-0-	128,780	-0-
A2.....	17,486,915	-0-	98,803
A2 CHF H.....	4,339	-0-	-0-
A2 EUR H.....	1,255,712	-0-	9,053
A2 GBP H.....	73,257	-0-	-0-
A2 SEK H.....	44,673	-0-	-0-
A2 SGD H.....	-0-	-0-	68,513
AA.....	18,945	-0-	-0-
AA AUD H.....	20,936	-0-	-0-
AA SGD H.....	1,134	-0-	-0-
AR.....	-0-	9,222	-0-
AR EUR H.....	2,674	2,107	621
AT.....	5,464,105	-0-	42,079
AT AUD H.....	169,325	-0-	2,382,259
AT CAD H.....	124,555	-0-	3,604
AT EUR H.....	717,265	-0-	2,406
AT GBP H.....	78,745	-0-	3,027
AT SGD H.....	247,408	-0-	79,701
B2.....	247,491	-0-	-0-
BT.....	80,667	-0-	686
BT CAD H.....	4,231	-0-	5,901
C.....	-0-	3,303,211	-0-
C2.....	5,367,255	-0-	544,245
C2 EUR H.....	-0-	-0-	507
CT.....	2,227,460	-0-	18,183
F.....	-0-	8,294,972	-0-
F EUR H.....	-0-	232,584	-0-
I.....	-0-	13,556,917	-0-
I CHF H.....	-0-	203,949	-0-
I EUR H.....	-0-	2,608,369	-0-
I GBP H.....	-0-	55,276	-0-
I SGD H.....	-0-	4,414	-0-
I2.....	10,064,842	-0-	6,417,672
I2 CHF H.....	94,892	-0-	-0-
I2 EUR H.....	8,884,317	-0-	600,507
I2 GBP H.....	121,209	-0-	433
IK EUR H.....	-0-	-0-	1,363,552
IT.....	3,712,934	-0-	-0-
IT EUR H.....	137,463	-0-	-0-
IT GBP H.....	1,195	-0-	-0-
IT SGD H.....	1,056	-0-	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2018**

**AB SICAV I**

CLASS	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
N .....	-0-	1,800,377	-0-
N2 .....	1,413,981	-0-	-0-
NT .....	1,382,442	-0-	-0-
S .....	810,503	3,081,739	1,349,027
S CAD H .....	-0-	-0-	700,512
S EUR H .....	-0-	1,000	-0-
S GBP H .....	-0-	667	2,977
S1 .....	466,882	57,056,684	22,210,120
S1 EUR H .....	-0-	366,223	400
S1 GBP H .....	-0-	667	-0-
S1 NOK H .....	-0-	-0-	3,291
S1 SGD H .....	-0-	2,937,805	-0-
SA .....	-0-	-0-	700,304
W .....	-0-	1,277,922	-0-
W CHF H .....	-0-	771,832	-0-
W EUR H .....	-0-	5,842,694	-0-
W GBP H .....	-0-	7,809	-0-
W SGD H .....	-0-	2,333	-0-
W2 CHF H .....	667	-0-	-0-

CLASS	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Asia Pacific Local Currency Debt Portfolio
A	14,459,575	-0-	-0-
A AUD H	733	-0-	-0-
A CHF H	47,291	-0-	-0-
A EUR H	4,269,707	-0-	-0-
A GBP H	169,235	-0-	-0-
A SGD H	165,862	-0-	-0-
A2	-0-	56,381	20,210
A2 AUD H	-0-	-0-	627
A2 CZK H	-0-	207	-0-
A2 EUR H	-0-	7,609	22,178
A2 SGD H	-0-	-0-	840
AA	-0-	671	367
AA AUD H	-0-	-0-	200
AA CAD H	-0-	-0-	194
AA EUR H	-0-	-0-	129
AA GBP H	-0-	-0-	116
AA SGD H	-0-	-0-	212
AR EUR H	-0-	-0-	1,103
AT	-0-	-0-	578,385
AT AUD H	-0-	-0-	258,164
AT CAD H	-0-	-0-	44,918
AT EUR H	-0-	-0-	52,110
AT GBP H	-0-	-0-	128,814
AT SGD H	-0-	1,143	24,643
B2	-0-	-0-	667
BT	-0-	-0-	222,466
BT AUD H	-0-	-0-	73,219
BT CAD H	-0-	-0-	22,957
BT EUR H	-0-	-0-	44,564
BT GBP H	-0-	-0-	6,049
C	2,422,252	-0-	-0-
C2	-0-	-0-	667
C2 EUR H	-0-	-0-	513
F	1,486,797	-0-	-0-
F EUR H	25,612	-0-	-0-
I	7,363,916	-0-	-0-
I CHF H	216,983	-0-	-0-
I EUR H	11,791,755	-0-	-0-
I GBP H	91,973	-0-	-0-
I2	-0-	517,562	53,848
I2 EUR H	-0-	500	564
I2 SGD H	-0-	-0-	840
IT	-0-	-0-	938
IT AUD H	-0-	-0-	932
IT EUR H	-0-	-0-	681
IT SGD H	-0-	-0-	1,048
N	754,089	-0-	-0-
S	660	750	679
S EUR H	500	-0-	-0-
S GBP H	427	-0-	-0-
S1	449	4,585,490	667
S1 EUR H	9,792,153	-0-	-0-
S1 GBP H	427	-0-	-0-
S1 JPY H	627,608	-0-	-0-
W	667	-0-	-0-
W CHF H	667	-0-	-0-
ZT	-0-	13,858,039	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2018**

**AB SICAV I**

CLASS	Emerging Market Corporate Debt Portfolio	US High Yield Portfolio	Low Volatility Equity Portfolio
A	-0-	-0-	16,874,393
A AUD H	-0-	-0-	384,808
A EUR H	-0-	-0-	784,336
A NZD H	-0-	-0-	56,597
A SGD H	-0-	-0-	682,635
A2	40,736	31,715	-0-
A2 AUD H	600	-0-	-0-
A2 CAD H	5,900	-0-	-0-
A2 EUR H	3,258	856	-0-
A2 GBP H	400	-0-	-0-
A2 SGD H	800	-0-	-0-
AA	900	-0-	-0-
AA AUD H	958	-0-	-0-
AA SGD H	1,178	-0-	-0-
AD	-0-	-0-	33,483,536
AD AUD H	-0-	-0-	10,109,876
AD CAD H	-0-	-0-	2,858,145
AD EUR H	-0-	-0-	967,636
AD GBP H	-0-	-0-	2,186,210
AD NZD H	-0-	-0-	1,728,056
AD SGD H	-0-	-0-	6,228,874
AR	-0-	-0-	4,566
AR EUR	1,011	-0-	-0-
AR EUR H	-0-	-0-	653
AT	757	2,667	-0-
AT AUD H	867	-0-	-0-
AT CAD H	883	-0-	-0-
AT EUR H	658	-0-	-0-
AT GBP H	4,703	-0-	-0-
AT NZD H	1,174	-0-	-0-
AT RMB H	6,126	-0-	-0-
AT SGD H	1,049	-0-	-0-
C	-0-	-0-	3,660,187
C2	667	23,964	-0-
CT	831	-0-	-0-
I	-0-	-0-	10,681,598
I EUR H	-0-	-0-	222,273
I GBP H	-0-	-0-	93,550
I SGD H	-0-	-0-	15,857
I2	870,758	4,854	-0-
I2 EUR H	434	500	-0-
IT	24,246	-0-	-0-
N	-0-	-0-	3,731,049
N2	149,499	67,730	-0-
NT	30,288	55,597	-0-
S	4,137,911	-0-	667
S EUR H	-0-	-0-	61,766
S1	667	463	18,025,124
S1 EUR H	-0-	-0-	500
SD	-0-	-0-	1,176,932
ZT	-0-	3,616,327	-0-

CLASS	Emerging Markets Low Volatility Equity Portfolio	Global Dynamic Bond Portfolio	Global Equity Income Portfolio
A	90,880	-0-	667
A EUR H	-0-	-0-	3,630
A SGD H	-0-	-0-	933
A2 CHF H	-0-	667	-0-
A2 EUR H	-0-	1,103,002	-0-
A2 SGD H	-0-	933	-0-
A2 USD H	-0-	667	-0-
AD	25,184	-0-	47,391
AD AUD H	889	-0-	-0-
AD CAD H	885	-0-	-0-
AD EUR H	537	-0-	-0-
AD GBP H	474	-0-	-0-
AD NZD H	958	-0-	-0-
AD SGD H	884	-0-	1,131
AR EUR H	-0-	656	-0-
C	-0-	-0-	667
C EUR H	-0-	-0-	493
CD	-0-	-0-	830
F	351,528	-0-	-0-
F EUR H	85	-0-	-0-
I	1,382,683	-0-	667
I CHF H	-0-	-0-	600
I EUR H	-0-	-0-	493
I GBP H	500	-0-	692
I SGD H	44,111	-0-	-0-
I2	-0-	130,686	-0-
I2 CHF H	-0-	257,957	-0-
I2 EUR H	-0-	977,640	-0-
I2 USD H	-0-	667	-0-
N	-0-	-0-	667
ND	-0-	-0-	830
S	11,007,150	24,869,118	224,078
S EUR H	-0-	2,141,968	-0-
S GBP	21,596,032	-0-	-0-
S USD H	-0-	2,737,143	-0-
S1	2,898,352	1,820,030	667
S1 EUR H	-0-	922,713	-0-
S1 GBP	-0-	-0-	10,775
S1 USD H	-0-	667	-0-
S1QD	-0-	636,992	-0-
SQD	-0-	4,671,424	-0-

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

	Concentrated US Equity Portfolio	Concentrated Global Equity Portfolio	Global Core Equity Portfolio
<b>CLASS</b>			
A .....	3,806,021	359,894	328,009
A AUD H .....	11,842	-0-	3,207
A EUR .....	600	-0-	-0-
A EUR H .....	11,942	64,936	367,580
A SGD H .....	20,848	933	5,800
AR EUR .....	40,322	103,659	1,290,538
C .....	798,627	3,333	667
I .....	8,637,847	3,180,188	5,083,727
I AUD H .....	1,894	-0-	1,137,420
I CAD H .....	-0-	8,456	-0-
I CHF H .....	130,000	600	593
I EUR H .....	236,581	1,383	233,578
I GBP H .....	95,077	36,492	145,580
I SGD H .....	800	-0-	800
IX EUR .....	-0-	-0-	290,865
N .....	157,086	2,054	22,774
RX EUR .....	-0-	-0-	63,480
S .....	4,346,671	304,635	7,386,080
S EUR H .....	647,668	500	467
S GBP .....	-0-	190,442	-0-
S GBP H .....	-0-	-0-	469,518
S1 .....	7,489,015	3,211,144	20,525,321
S1 EUR H .....	1,350,848	500	467
S1 GBP H .....	417,698	-0-	-0-
S1X EUR .....	-0-	-0-	18,620,861
SD .....	215,941	-0-	283,895
XX EUR .....	-0-	-0-	24,980
XX GBP .....	-0-	-0-	0

	Global Factor Portfolio	Multi-Sector Credit Portfolio	AB ESG Responsible Global Factor Portfolio
<b>CLASS</b>			
A .....	-0-	667	-0-
I .....	-0-	667	-0-
S .....	-0-	1,329,962	-0-
S GBP H .....	-0-	467	-0-
S1 .....	-0-	667	-0-
S1 GBP H .....	-0-	467	-0-
SF1 .....	4,174,813	-0-	100
SF1 GBP .....	1,256,620	-0-	333,069



CLASS	Asia Income Opportunities Portfolio	Global Income Portfolio	Asia Low Volatility Equity Portfolio
A	-0-	-0-	667
A EUR H	-0-	-0-	533
A2	667	938,132	-0-
A2 AUD H	-0-	867	-0-
A2 CAD H	-0-	867	-0-
A2 CHF H	-0-	667	-0-
A2 EUR H	-0-	613	-0-
A2 GBP H	-0-	533	-0-
A2 SGD H	-0-	36,648	-0-
AA	107,535	697	-0-
AA AUD H	28,857	907	-0-
AA CAD H	4,232	901	-0-
AA EUR H	619	613	-0-
AA GBP H	555	-0-	-0-
AA NZD H	1,057	-0-	-0-
AA SGD H	-0-	970	-0-
AD	-0-	-0-	695
AD EUR H	-0-	-0-	542
AT	3,274	783,640	-0-
AT AUD H	-0-	896	-0-
AT CAD H	-0-	887	-0-
AT EUR H	-0-	33,852	-0-
AT GBP H	-0-	543	-0-
AT SGD H	-0-	245,843	-0-
I	-0-	-0-	667
I2	667	2,735,273	-0-
I2 AUD H	-0-	867	-0-
I2 CAD H	-0-	867	-0-
I2 CHF H	-0-	667	-0-
I2 EUR H	-0-	47,481	-0-
I2 GBP H	-0-	520	-0-
I2 SGD H	-0-	933	-0-
IT	731	398,664	-0-
IT AUD H	-0-	898	-0-
IT CAD H	-0-	892	-0-
IT EUR H	-0-	608	-0-
IT SGD H	-0-	54,490	-0-
S	199,400	491,604	29,400
S EUR H	-0-	90	-0-
S GBP H	-0-	80	-0-
S1	100	100	100
S1 EUR H	-0-	90	-0-
S1 GBP H	-0-	80	-0-
ZT	388,360	-0-	-0-

**SHARES OUTSTANDING (continued)**  
**November 30, 2018**

**AB SICAV I**

CLASS	Emerging Market Debt Total Return Portfolio	All Market Total Return Portfolio	Alternative Risk Premia Portfolio
A .....	-0-	667	-0-
A2 .....	667	-0-	-0-
A2 EUR H .....	533	-0-	-0-
AT .....	701	-0-	-0-
F .....	-0-	-0-	100
F EUR H .....	-0-	-0-	1,001,492
F GBP H .....	-0-	-0-	80
I .....	-0-	667	14,802
I EUR H .....	-0-	-0-	600
I GBP H .....	-0-	-0-	533
I2 .....	667	-0-	-0-
I2 EUR H .....	533	-0-	-0-
IT .....	705	-0-	-0-
S .....	100	199,700	201,135
S1 .....	100	100	100
S1 EUR H .....	-0-	-0-	90
S1 GBP H .....	-0-	-0-	80
S1D .....	511,200	-0-	-0-
S1D EUR H .....	562,500	-0-	-0-
S1QD .....	-0-	-0-	360,000
S1QD EUR H .....	-0-	-0-	700,000

CLASS	European Equity Portfolio	Eurozone Equity Portfolio	American Growth Portfolio
A .....	4,285,174	17,333,890	7,713,436
A AUD H .....	60,111	343,334	-0-
A EUR H .....	-0-	-0-	288,053
A SGD H .....	139,249	5,361	-0-
A USD H .....	508,296	1,378,440	-0-
AD .....	33,275	-0-	4,967,081
AD AUD H .....	1,035,623	-0-	2,708,895
AD SGD H .....	283,959	-0-	-0-
AD USD H .....	533,840	-0-	-0-
AD ZAR H .....	-0-	-0-	624,634
AR .....	-0-	70	-0-
AX .....	-0-	889,794	114,380
B .....	71,335	116	216,192
B EUR H .....	-0-	-0-	910
BD .....	328	-0-	6,332
BD AUD H .....	12,123	-0-	5,718
BD USD H .....	55,409	-0-	-0-
BD ZAR H .....	-0-	-0-	7,244
BX .....	-0-	120,814	9,111
C .....	266,803	454,395	1,229,947
C EUR H .....	-0-	-0-	53,348
C USD H .....	31,696	52,461	-0-
CX .....	-0-	44,681	-0-
ED .....	-0-	-0-	1,006,149
I .....	10,552,104	8,917,173	3,514,637
I EUR H .....	-0-	-0-	947,955
I USD H .....	798,997	471,659	-0-
IX .....	-0-	4,634	-0-
N .....	-0-	-0-	397,948
S .....	16,335	304,834	-0-
S EUR H .....	-0-	-0-	2,722,672
S1 .....	1,188,054	11,185,755	8,947,112
S1 EUR H .....	-0-	-0-	664,001
S1 USD H .....	-0-	2,339,319	-0-
S1X .....	5,862,371	-0-	-0-
SD .....	371,083	-0-	292,479
SK .....	-0-	-0-	5,729,077

**SHARES OUTSTANDING (continued)**  
**November 30, 2018**

**AB SICAV I**

CLASS	All Market Income Portfolio	All China Equity Portfolio	Financial Credit Portfolio
A	280,823	667	-0-
A CHF H	600	-0-	-0-
A EUR H	533	-0-	-0-
A HKD	770	-0-	-0-
A SGD H	867	-0-	-0-
A2	-0-	-0-	667
A2 CHF H	-0-	-0-	667
A2 EUR H	-0-	-0-	600
A2X	59,137	-0-	-0-
AD	1,891,280	-0-	-0-
AD AUD H	868,322	-0-	-0-
AD CAD H	132,123	-0-	-0-
AD EUR H	917,504	-0-	-0-
AD GBP H	45,376	-0-	-0-
AD HKD	1,692,875	-0-	-0-
AD NZD H	48,483	-0-	-0-
AD SGD H	1,163	-0-	-0-
AD ZAR H	262,545	-0-	-0-
AMG	670	-0-	-0-
AMG EUR H	603	-0-	-0-
ANN	667	-0-	-0-
ANN EUR H	600	-0-	-0-
AQG	667	-0-	-0-
AQG EUR H	600	-0-	-0-
AR EUR H	5,694	-0-	-0-
AT	-0-	-0-	675
AX	202,850	-0-	-0-
B	28,473	-0-	-0-
B2X	29,780	-0-	-0-
BX	107,249	-0-	-0-
C	129,645	-0-	-0-
C2X	119,853	-0-	-0-
CD	876	-0-	-0-
CX	56,627	-0-	-0-
I	28,199	667	-0-
I CHF H	600	-0-	-0-
I EUR H	533	-0-	-0-
I SGD H	867	-0-	-0-
I2	-0-	-0-	667
I2 CHF H	-0-	-0-	667
I2 EUR H	-0-	-0-	600
I2 GBP H	-0-	-0-	533
ID	191,705	-0-	-0-
IMG	670	-0-	-0-
IMG EUR H	603	-0-	-0-
INN	667	-0-	-0-
INN EUR H	600	-0-	-0-
INN GBP H	533	-0-	-0-
IQG	667	-0-	-0-
IQG EUR H	600	-0-	-0-
IT	-0-	-0-	677
N	22,934	-0-	-0-
ND	1,238,413	-0-	-0-
S	-0-	19,700	100
S EUR H	-0-	-0-	90
S GBP H	-0-	-0-	80
S1	2,880,844	100	100
S1 CHF H	100	-0-	-0-
S1 EUR H	90	-0-	90
S1 GBP H	80	-0-	80
S1D JPY H	4,800	-0-	-0-
S1QG GBP H	80	-0-	-0-
ZT	-0-	-0-	1,167,433

	International Health Care Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$763,351,361	\$515,934,419	\$419,629,556
Class			
A .....	\$348.83	\$319.05	\$279.32
A EUR H (1) .....	€15.08	N/A	N/A
AD (2) .....	\$14.56	N/A	N/A
AX .....	\$393.01	\$358.54	\$312.32
B .....	\$269.18	\$247.44	\$218.79
BX .....	\$338.29	\$308.62	\$268.83
C .....	\$321.14	\$294.39	\$258.91
ED .....	\$16.23	\$15.04	N/A
I .....	\$409.27	\$372.82	\$323.79
S1 .....	\$136.87	\$124.50	\$107.76
A – EUR * .....	€308.24	€272.94	€248.38
B – EUR * .....	€237.86	€211.68	€194.56
C – EUR * .....	€283.77	€251.85	€230.23
I – EUR * .....	€361.65	€318.94	€287.93

	International Technology Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$394,575,408	\$417,566,383	\$269,275,391
Class			
A .....	\$314.31	\$328.96	\$259.74
B .....	\$249.12	\$262.05	\$208.99
C .....	\$291.78	\$306.08	\$242.77
I .....	\$378.45	\$394.48	\$309.00
S1 .....	\$178.80	\$185.96	\$144.93
A – EUR * .....	€277.74	€281.42	€230.97
B – EUR * .....	€220.13	€224.18	€185.84
C – EUR * .....	€257.83	€261.85	€215.88
I – EUR * .....	€334.41	€337.47	€274.78

	Global Real Estate Securities Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$43,540,200	\$41,996,466	\$40,813,532
Class			
A .....	\$24.45	\$24.53	\$23.30
AD .....	\$13.93	\$14.35	\$14.35
AD AUD H .....	AUD13.60	AUD14.05	AUD14.13
AD NZD H .....	NZD13.66	NZD14.11	NZD14.17
AD SGD H .....	SGD13.67	SGD14.08	SGD14.17
B .....	\$20.43	\$20.61	\$19.77
BD .....	\$13.92	\$14.34	\$14.34
BD AUD H .....	AUD13.66	AUD14.11	AUD14.18
C .....	\$19.19	\$19.29	\$18.41
I .....	\$28.21	\$28.19	\$26.56
ID .....	\$14.47	\$14.89	\$14.88
S1 .....	\$21.97	\$21.90	\$20.54
A – EUR * .....	€21.61	€20.99	€20.72
B – EUR * .....	€18.05	€17.63	€17.58
C – EUR * .....	€16.96	€16.50	€16.37
I – EUR * .....	€24.93	€24.12	€23.62
S1 – EUR * .....	€19.41	€18.74	€18.27

	Sustainable Global Thematic Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$738,723,307	\$847,168,288	\$802,698,859
Class			
A .....	\$23.79	\$25.15	\$22.06
A AUD H .....	AUD29.95	AUD31.85	AUD28.04
A EUR H .....	€19.72	€21.16	€19.01
A SGD H .....	SGD19.32	SGD20.54	SGD18.19
AN .....	\$23.81	\$25.17	\$22.08
AX .....	\$69.73	\$73.71	\$64.67
AXX .....	\$78.52	\$82.80	\$72.28
B .....	\$19.03	\$20.22	\$17.92
B AUD H .....	AUD27.54	AUD29.42	AUD26.16
B CAD H .....	CAD18.47	CAD19.73	CAD17.64
BX .....	\$53.26	\$56.59	\$50.14
BXX .....	\$67.11	\$70.77	\$61.78
C .....	\$23.56	\$24.96	\$22.00
CX .....	\$64.29	\$68.12	\$60.04
I .....	\$28.49	\$30.00	\$26.11
I EUR H .....	€20.90	€22.33	€19.93
IN .....	\$28.50	\$30.01	\$26.12
IX .....	\$83.13	\$87.52	\$76.18
S .....	\$29.57	\$30.96	\$26.65
S GBP .....	£25.58	£25.67	£22.80
S1 .....	\$27.75	\$29.15	\$25.26
S1X .....	\$89.97	\$94.52	\$81.92
SD .....	\$115.67	\$123.59	\$110.77
SX .....	\$98.07	\$102.68	\$88.36
A – EUR * .....	€21.02	€21.52	€19.62
AX – EUR * .....	€61.62	€63.06	€57.51
B – EUR * .....	€16.82	€17.30	€15.94
BX – EUR * .....	€47.06	€48.41	€44.59
C – EUR * .....	€20.82	€21.35	€19.56
CX – EUR * .....	€56.81	€58.28	€53.39
I – EUR * .....	€25.17	€25.66	€23.22
IX – EUR * .....	€73.46	€74.87	€67.74
S – EUR * .....	€26.13	€26.49	€23.70
S1 – EUR * .....	€24.52	€24.94	€22.46
S1X – EUR * .....	€79.50	€80.86	€72.85
SX – EUR * .....	€86.66	€87.84	€78.57

	India Growth Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$224,935,376</u>	<u>\$270,072,804</u>	<u>\$249,208,063</u>
Class			
A .....	<u>\$162.12</u>	<u>\$185.99</u>	<u>\$187.75</u>
A SGD H .....	<u>SGD17.04</u>	<u>SGD19.65</u>	<u>SGD20.01</u>
AD AUD H .....	<u>AUD13.79</u>	<u>AUD16.15</u>	<u>AUD16.80</u>
AX .....	<u>\$144.77</u>	<u>\$165.90</u>	<u>\$167.09</u>
B .....	<u>\$155.35</u>	<u>\$179.12</u>	<u>\$182.62</u>
BX .....	<u>\$113.18</u>	<u>\$130.37</u>	<u>\$132.63</u>
C .....	<u>\$143.06</u>	<u>\$164.50</u>	<u>\$166.80</u>
I .....	<u>\$157.72</u>	<u>\$180.21</u>	<u>\$180.46</u>
S .....	<u>\$15.46</u>	<u>\$17.55</u>	<u>\$17.37</u>
S1 .....	<u>\$16.56</u>	<u>\$18.89</u>	<u>\$18.87</u>
A – EUR * .....	<u>€143.26</u>	<u>€159.11</u>	<u>€166.96</u>
AX – EUR * .....	<u>€127.92</u>	<u>€141.93</u>	<u>€148.58</u>
B – EUR * .....	<u>€137.27</u>	<u>€153.24</u>	<u>€162.39</u>
BX – EUR * .....	<u>€100.01</u>	<u>€111.53</u>	<u>€117.94</u>
C – EUR * .....	<u>€126.41</u>	<u>€140.73</u>	<u>€148.33</u>
I – EUR * .....	<u>€139.37</u>	<u>€154.17</u>	<u>€160.47</u>

	Euro High Yield Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>€506,108,088</u>	<u>€564,251,417</u>	<u>€371,931,373</u>
Class			
A .....	<u>€15.77</u>	<u>€16.59</u>	<u>€17.09</u>
A2 .....	<u>€24.29</u>	<u>€25.22</u>	<u>€25.26</u>
A2 CHF H .....	<u>CHF16.22</u>	<u>CHF16.88</u>	<u>CHF16.96</u>
A2 USD H .....	<u>\$16.66</u>	<u>\$17.06</u>	<u>\$16.68</u>
AA .....	<u>€12.94</u>	<u>€13.73</u>	<u>€14.35</u>
AA AUD H .....	<u>AUD12.90</u>	<u>AUD13.69</u>	<u>AUD14.31</u>
AA HKD H .....	<u>HKD88.59</u>	<u>HKD93.88</u>	<u>HKD98.06</u>
AA RMB H .....	<u>CNH87.96</u>	<u>CNH93.31</u>	<u>CNH97.01</u>
AA SGD H .....	<u>SGD13.27</u>	<u>SGD14.07</u>	<u>SGD14.69</u>
AA USD H .....	<u>\$12.95</u>	<u>\$13.73</u>	<u>\$14.29</u>
AR .....	<u>€13.46</u>	<u>€13.98</u>	<u>€14.63</u>
AT .....	<u>€15.82</u>	<u>€16.65</u>	<u>€17.15</u>
AT AUD H .....	<u>AUD14.13</u>	<u>AUD14.88</u>	<u>AUD15.31</u>
AT SGD H .....	<u>SGD14.12</u>	<u>SGD14.86</u>	<u>SGD15.29</u>
AT USD H .....	<u>\$13.97</u>	<u>\$14.69</u>	<u>\$15.06</u>
B2 .....	<u>€22.26</u>	<u>€23.24</u>	<u>€23.51</u>
C .....	<u>€15.77</u>	<u>€16.60</u>	<u>€17.09</u>
C2 .....	<u>€23.37</u>	<u>€24.32</u>	<u>€24.47</u>
CT USD H .....	<u>\$13.91</u>	<u>\$14.63</u>	<u>\$15.01</u>
I .....	<u>€15.77</u>	<u>€16.60</u>	<u>€17.10</u>
I2 .....	<u>€25.47</u>	<u>€26.38</u>	<u>€26.28</u>
I2 CHF H .....	<u>CHF16.65</u>	<u>CHF17.28</u>	<u>CHF17.27</u>
I2 GBP H .....	<u>£16.46</u>	<u>£16.95</u>	<u>£16.72</u>
I2 USD H .....	<u>\$17.60</u>	<u>\$17.97</u>	<u>\$17.49</u>
IT USD H .....	<u>\$13.95</u>	<u>\$14.68</u>	<u>\$15.06</u>
NT USD H .....	<u>\$13.96</u>	<u>\$14.68</u>	<u>\$15.05</u>
S .....	<u>€27.35</u>	<u>€28.21</u>	<u>€27.87</u>
S1 .....	<u>€25.97</u>	<u>€26.86</u>	<u>€26.70</u>
S1 USD H .....	<u>\$18.14</u>	<u>\$18.50</u>	<u>\$17.94</u>
A – USD * .....	<u>\$17.85</u>	<u>\$19.39</u>	<u>\$19.22</u>
A2 – USD * .....	<u>\$27.49</u>	<u>\$29.48</u>	<u>\$28.41</u>
AT – USD * .....	<u>\$17.90</u>	<u>\$19.46</u>	<u>\$19.29</u>
B2 – USD * .....	<u>\$25.19</u>	<u>\$27.17</u>	<u>\$26.44</u>
C – USD * .....	<u>\$17.85</u>	<u>\$19.40</u>	<u>\$19.22</u>
C2 – USD * .....	<u>\$26.45</u>	<u>\$28.43</u>	<u>\$27.52</u>
I – USD * .....	<u>\$17.85</u>	<u>\$19.40</u>	<u>\$19.23</u>
I2 – USD * .....	<u>\$28.82</u>	<u>\$30.84</u>	<u>\$29.55</u>
S – USD * .....	<u>\$30.95</u>	<u>\$32.98</u>	<u>\$31.34</u>
S1 – USD * .....	<u>\$29.39</u>	<u>\$31.40</u>	<u>\$30.03</u>



	<b>US Small and Mid-Cap Portfolio</b>		
	<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$144,038,873</u>	<u>\$198,726,775</u>	<u>\$212,050,960</u>
Class			
A .....	<u>\$33.86</u>	<u>\$36.08</u>	<u>\$31.20</u>
A EUR H .....	<u>€33.33</u>	<u>€36.01</u>	<u>€31.96</u>
A SGD H .....	<u>SGD27.09</u>	<u>SGD29.00</u>	<u>SGD25.30</u>
B .....	<u>\$31.05</u>	<u>\$33.24</u>	<u>\$29.03</u>
C .....	<u>\$32.58</u>	<u>\$34.79</u>	<u>\$30.23</u>
C EUR H .....	<u>€32.17</u>	<u>€34.84</u>	<u>€31.04</u>
I .....	<u>\$36.34</u>	<u>\$38.55</u>	<u>\$33.08</u>
I EUR H .....	<u>€35.58</u>	<u>€38.27</u>	<u>€33.70</u>
S .....	<u>\$39.74</u>	<u>\$41.95</u>	<u>\$35.64</u>
S EUR H .....	<u>€38.90</u>	<u>€41.64</u>	<u>€36.31</u>
S1 .....	<u>\$37.23</u>	<u>\$39.45</u>	<u>\$33.77</u>
S1 EUR H .....	<u>€36.53</u>	<u>€39.25</u>	<u>€34.48</u>
A – EUR * .....	<u>€29.92</u>	<u>€30.87</u>	<u>€27.74</u>
B – EUR * .....	<u>€27.44</u>	<u>€28.44</u>	<u>€25.81</u>
C – EUR * .....	<u>€28.79</u>	<u>€29.76</u>	<u>€26.88</u>
I – EUR * .....	<u>€32.11</u>	<u>€32.98</u>	<u>€29.42</u>
S – EUR * .....	<u>€35.12</u>	<u>€35.89</u>	<u>€31.69</u>
S1 – EUR * .....	<u>€32.90</u>	<u>€33.75</u>	<u>€30.03</u>

	Emerging Markets Multi-Asset Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$1,826,455,157	\$2,709,118,184	\$879,912,533
Class			
A .....	\$14.41	\$15.96	\$15.21
A AUD H .....	AUD17.36	AUD19.32	AUD18.50
A CAD H .....	CAD16.20	CAD18.06	CAD17.43
A CHF H .....	CHF12.74	CHF14.35	CHF14.09
A EUR H .....	€13.18	€14.83	€14.53
A GBP H .....	£13.83	£15.48	£15.02
A SGD H .....	SGD15.93	SGD17.74	SGD17.09
AD .....	\$11.38	\$12.97	\$12.96
AD AUD H .....	AUD10.79	AUD12.36	AUD12.44
AD CAD H .....	CAD10.93	CAD12.50	CAD12.56
AD EUR H .....	€11.20	€12.79	€12.90
AD GBP H .....	£11.20	£12.80	£12.87
AD SGD H .....	SGD12.02	SGD13.72	SGD13.80
AD ZAR H .....	R83.78	R96.76	R96.93
AR .....	\$13.70	\$15.17	\$15.18
AR EUR H .....	€12.58	€14.15	€14.18
B .....	\$13.38	\$14.89	\$14.33
BD .....	\$11.46	\$13.05	\$13.04
C .....	\$13.94	\$15.47	\$14.81
ED .....	\$12.89	\$14.69	N/A
I .....	\$15.33	\$16.91	\$15.98
I CHF H .....	CHF13.48	CHF15.12	CHF14.75
I EUR H .....	€14.04	€15.73	€15.30
I GBP H .....	£14.67	£16.35	£15.73
ID .....	\$10.34	\$11.80	\$11.78
ID GBP H .....	£12.65	£14.46	N/A
N .....	\$14.83	\$16.45	\$15.76
S .....	\$16.50	\$18.11	\$16.96
S GBP H .....	£17.61	£19.54	£18.63
S1 .....	\$15.55	\$17.13	\$16.17
S1 JPY .....	¥9,228.00	¥9,744.00	N/A
S1 JPY H .....	¥8,735.00	¥9,746.00	N/A
S1D .....	\$84.26	\$96.11	N/A
SD .....	\$96.54	\$110.23	\$110.07
SQD GBP H .....	£13.23	£15.11	£15.21
A – EUR * .....	€12.73	€13.65	€13.53
I – EUR * .....	€13.55	€14.47	€14.21

	RMB Income Plus Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>CNH1,399,472,323</u>	<u>CNH1,514,459,812</u>	<u>CNH1,693,658,162</u>
Class			
A2 .....	<u>CNH132.10</u>	<u>CNH129.77</u>	<u>CNH126.18</u>
AR EUR .....	<u>€12.73</u>	<u>€13.16</u>	<u>€13.43</u>
AT .....	<u>CNH96.85</u>	<u>CNH97.26</u>	<u>CNH98.74</u>
C2 .....	<u>CNH127.79</u>	<u>CNH125.83</u>	<u>CNH122.89</u>
CT .....	<u>CNH97.47</u>	<u>CNH97.89</u>	<u>CNH99.37</u>
I2 .....	<u>CNH137.70</u>	<u>CNH134.90</u>	<u>CNH130.45</u>
IT .....	<u>CNH97.65</u>	<u>CNH98.07</u>	<u>CNH99.56</u>
S .....	<u>CNH145.39</u>	<u>CNH141.92</u>	<u>CNH136.23</u>
S1 .....	<u>CNH139.45</u>	<u>CNH136.51</u>	<u>CNH131.76</u>
W2 .....	<u>CNH102.45</u>	<u>CNH100.28</u>	<u>N/A</u>
A2 – USD * .....	<u>\$19.12</u>	<u>\$20.24</u>	<u>\$18.74</u>
A2 – EUR * .....	<u>€16.85</u>	<u>€17.33</u>	<u>€16.66</u>
AT – USD * .....	<u>\$14.02</u>	<u>\$15.17</u>	<u>\$14.66</u>
C2 – USD * .....	<u>\$18.50</u>	<u>\$19.62</u>	<u>\$18.25</u>
CT – USD * .....	<u>\$14.11</u>	<u>\$15.27</u>	<u>\$14.76</u>
I2 – USD * .....	<u>\$19.92</u>	<u>\$21.04</u>	<u>\$19.37</u>
I2 – EUR * .....	<u>€17.57</u>	<u>€18.01</u>	<u>€17.22</u>
IT – USD * .....	<u>\$14.14</u>	<u>\$15.30</u>	<u>\$14.79</u>
S – USD * .....	<u>\$21.05</u>	<u>\$22.13</u>	<u>\$20.23</u>
S – EUR * .....	<u>€18.55</u>	<u>€18.95</u>	<u>€17.99</u>
S1 – USD * .....	<u>\$20.19</u>	<u>\$21.29</u>	<u>\$19.57</u>
S1 – EUR * .....	<u>€17.79</u>	<u>€18.23</u>	<u>€17.40</u>

	Short Duration High Yield Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$1,109,461,659</u>	<u>\$1,285,688,556</u>	<u>\$1,523,777,585</u>
Class			
A2 .....	<u>\$19.09</u>	<u>\$19.02</u>	<u>\$18.90</u>
A2 CHF H .....	<u>CHF15.83</u>	<u>CHF16.03</u>	<u>CHF16.37</u>
A2 EUR H .....	<u>€17.84</u>	<u>€18.02</u>	<u>€18.34</u>
A2 GBP H .....	<u>£18.58</u>	<u>£18.65</u>	<u>£18.82</u>
A2 SEK H .....	<u>kr16.37</u>	<u>kr16.54</u>	<u>kr16.85</u>
AA .....	<u>\$12.82</u>	<u>\$13.16</u>	<u>\$13.74</u>
AA AUD H .....	<u>AUD12.72</u>	<u>AUD13.08</u>	<u>AUD13.68</u>
AA SGD H .....	<u>SGD13.33</u>	<u>SGD13.68</u>	<u>SGD14.33</u>
AR EUR H .....	<u>€13.68</u>	<u>€13.82</u>	<u>€14.40</u>
AT .....	<u>\$14.39</u>	<u>\$14.67</u>	<u>\$15.12</u>
AT AUD H .....	<u>AUD14.44</u>	<u>AUD14.74</u>	<u>AUD15.22</u>
AT CAD H .....	<u>CAD14.00</u>	<u>CAD14.29</u>	<u>CAD14.76</u>
AT EUR H .....	<u>€14.22</u>	<u>€14.51</u>	<u>€15.00</u>
AT GBP H .....	<u>£14.19</u>	<u>£14.48</u>	<u>£14.97</u>
AT SGD H .....	<u>SGD14.34</u>	<u>SGD14.62</u>	<u>SGD15.11</u>
B2 .....	<u>\$17.73</u>	<u>\$17.75</u>	<u>\$17.82</u>
BT .....	<u>\$14.34</u>	<u>\$14.63</u>	<u>\$15.07</u>
BT CAD H .....	<u>CAD13.93</u>	<u>CAD14.22</u>	<u>CAD14.68</u>
C2 .....	<u>\$18.47</u>	<u>\$18.44</u>	<u>\$18.41</u>
CT .....	<u>\$13.93</u>	<u>\$14.21</u>	<u>\$14.64</u>
I2 .....	<u>\$19.86</u>	<u>\$19.73</u>	<u>\$19.50</u>
I2 CHF H .....	<u>CHF16.38</u>	<u>CHF16.54</u>	<u>CHF16.81</u>
I2 EUR H .....	<u>€18.56</u>	<u>€18.70</u>	<u>€18.93</u>
I2 GBP H .....	<u>£19.34</u>	<u>£19.37</u>	<u>£19.43</u>
IT .....	<u>\$14.07</u>	<u>\$14.35</u>	<u>\$14.79</u>
IT EUR H .....	<u>€13.96</u>	<u>€14.25</u>	<u>€14.73</u>
IT GBP H .....	<u>£14.78</u>	<u>£15.08</u>	<u>£15.60</u>
IT SGD H .....	<u>SGD14.75</u>	<u>SGD15.04</u>	<u>SGD15.54</u>
N2 .....	<u>\$16.79</u>	<u>\$16.77</u>	<u>\$16.76</u>
NT .....	<u>\$13.79</u>	<u>\$14.07</u>	<u>\$14.49</u>
S .....	<u>\$20.99</u>	<u>\$20.78</u>	<u>\$20.40</u>
S1 .....	<u>\$20.21</u>	<u>\$20.05</u>	<u>\$19.78</u>
S1QD EUR H .....	<u>N/A</u>	<u>N/A</u>	<u>€100.04</u>
W2 CHF H .....	<u>CHF14.65</u>	<u>CHF14.77</u>	<u>N/A</u>

	Select US Equity Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$4,443,557,304</u>	<u>\$4,106,398,105</u>	<u>\$4,088,034,667</u>
Class			
A .....	<u>\$33.28</u>	<u>\$32.83</u>	<u>\$28.94</u>
A AUD H .....	<u>AUD17.57</u>	<u>AUD17.41</u>	<u>AUD15.37</u>
A CHF H .....	<u>CHF20.72</u>	<u>CHF20.78</u>	<u>CHF18.85</u>
A CZK H .....	<u>CZK970.42</u>	<u>CZK968.28</u>	<u>N/A</u>
A EUR H .....	<u>€31.04</u>	<u>€31.08</u>	<u>€28.12</u>
A GBP H .....	<u>£32.24</u>	<u>£32.10</u>	<u>£28.82</u>
A SGD H .....	<u>SGD31.95</u>	<u>SGD31.67</u>	<u>SGD28.18</u>
AR .....	<u>\$18.92</u>	<u>\$18.67</u>	<u>\$16.96</u>
AR EUR H .....	<u>€18.70</u>	<u>€18.72</u>	<u>€16.97</u>
C .....	<u>\$29.12</u>	<u>\$28.79</u>	<u>\$25.49</u>
F .....	<u>\$35.18</u>	<u>\$34.45</u>	<u>\$29.94</u>
F EUR H .....	<u>€32.33</u>	<u>€32.13</u>	<u>€28.65</u>
I .....	<u>\$35.21</u>	<u>\$34.60</u>	<u>\$30.25</u>
I CHF H .....	<u>CHF21.58</u>	<u>CHF21.55</u>	<u>CHF19.39</u>
I EUR H .....	<u>€32.86</u>	<u>€32.77</u>	<u>€29.41</u>
I GBP H .....	<u>£34.13</u>	<u>£33.84</u>	<u>£30.14</u>
I SGD H .....	<u>SGD25.10</u>	<u>SGD24.78</u>	<u>SGD21.87</u>
N .....	<u>\$27.82</u>	<u>\$27.51</u>	<u>\$24.35</u>
S .....	<u>\$38.29</u>	<u>\$37.40</u>	<u>\$32.32</u>
S EUR H .....	<u>€35.80</u>	<u>€35.49</u>	<u>€31.48</u>
S GBP H .....	<u>£37.20</u>	<u>£36.67</u>	<u>£32.28</u>
S1 .....	<u>\$36.28</u>	<u>\$35.57</u>	<u>\$30.98</u>
S1 EUR H .....	<u>€34.09</u>	<u>€33.93</u>	<u>€30.33</u>
S1 GBP H .....	<u>£35.23</u>	<u>£34.86</u>	<u>£30.91</u>
S1 SGD H .....	<u>SGD119.55</u>	<u>SGD117.80</u>	<u>SGD103.55</u>
W .....	<u>\$20.91</u>	<u>\$20.47</u>	<u>\$17.86</u>
W CHF H .....	<u>CHF19.60</u>	<u>CHF19.50</u>	<u>CHF17.51</u>
W EUR H .....	<u>€19.76</u>	<u>€19.63</u>	<u>€17.58</u>
W GBP H .....	<u>£20.19</u>	<u>£19.95</u>	<u>£17.73</u>
W SGD H .....	<u>SGD20.57</u>	<u>SGD20.24</u>	<u>SGD17.83</u>
A — EUR * .....	<u>€29.41</u>	<u>€28.09</u>	<u>€25.73</u>
I — EUR * .....	<u>€31.11</u>	<u>€29.60</u>	<u>€26.90</u>
S1 — EUR * .....	<u>€32.06</u>	<u>N/A</u>	<u>N/A</u>
W — EUR * .....	<u>€18.48</u>	<u>€17.51</u>	<u>N/A</u>

	Global Plus Fixed Income Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$955,954,951</u>	<u>\$892,788,028</u>	<u>\$439,371,260</u>
Class			
1 .....	<u>\$24.90</u>	<u>\$24.85</u>	<u>\$24.72</u>
1 EUR H .....	<u>€22.64</u>	<u>€22.91</u>	<u>€23.33</u>
1 GBP H .....	<u>£24.93</u>	<u>£25.07</u>	<u>£25.31</u>
1D .....	<u>\$18.68</u>	<u>\$18.79</u>	<u>\$19.03</u>
1D EUR H .....	<u>€18.36</u>	<u>€18.57</u>	<u>€18.92</u>
1D GBP H .....	<u>£18.84</u>	<u>£18.97</u>	<u>£19.28</u>
2 .....	<u>\$25.01</u>	<u>\$24.95</u>	<u>\$24.80</u>
2 EUR H .....	<u>€22.71</u>	<u>€22.97</u>	<u>€23.38</u>
2 GBP H .....	<u>£24.98</u>	<u>£25.12</u>	<u>£25.33</u>
A2 .....	<u>\$17.49</u>	<u>\$17.49</u>	<u>\$17.48</u>
A2 EUR H .....	<u>€16.32</u>	<u>€16.56</u>	<u>€16.95</u>
A2 SGD H .....	<u>SGD15.59</u>	<u>SGD15.65</u>	<u>SGD15.75</u>
AR EUR H .....	<u>€14.31</u>	<u>€14.51</u>	<u>€14.86</u>
AT .....	<u>\$16.02</u>	<u>\$16.12</u>	<u>\$16.33</u>
AT AUD H .....	<u>AUD15.67</u>	<u>AUD15.78</u>	<u>AUD16.00</u>
AT CAD H .....	<u>CAD15.53</u>	<u>CAD15.62</u>	<u>CAD15.86</u>
AT EUR H .....	<u>€15.63</u>	<u>€15.86</u>	<u>€16.24</u>
AT GBP H .....	<u>£15.53</u>	<u>£15.67</u>	<u>£15.94</u>
AT SGD H .....	<u>SGD15.49</u>	<u>SGD15.58</u>	<u>SGD15.83</u>
BT .....	<u>\$15.91</u>	<u>\$16.01</u>	<u>\$16.22</u>
BT CAD H .....	<u>CAD15.31</u>	<u>CAD15.44</u>	<u>CAD15.70</u>
C2 .....	<u>\$16.99</u>	<u>\$17.03</u>	<u>\$17.10</u>
C2 EUR H .....	<u>€15.90</u>	<u>€16.16</u>	<u>€16.60</u>
CT .....	<u>\$15.28</u>	<u>\$15.37</u>	<u>\$15.57</u>
I2 .....	<u>\$18.16</u>	<u>\$18.12</u>	<u>\$18.01</u>
I2 EUR H .....	<u>€17.00</u>	<u>€17.19</u>	<u>€17.50</u>
I2 GBP H .....	<u>£17.77</u>	<u>£17.87</u>	<u>£18.02</u>
IK EUR H .....	<u>€14.78</u>	<u>€14.95</u>	<u>€15.23</u>
S .....	<u>\$18.04</u>	<u>\$17.92</u>	<u>\$17.68</u>
S CAD H .....	<u>CAD101.31</u>	<u>CAD101.02</u>	<u>CAD100.28</u>
S GBP H .....	<u>£26.92</u>	<u>£26.95</u>	<u>£26.98</u>
S1 .....	<u>\$17.51</u>	<u>\$17.44</u>	<u>\$17.29</u>
S1 EUR H .....	<u>€23.34</u>	<u>€23.57</u>	<u>€23.91</u>
S1 NOK H .....	<u>kr1,688.90</u>	<u>kr1,695.21</u>	<u>kr1,700.61</u>
SA .....	<u>\$98.20</u>	<u>\$98.79</u>	<u>N/A</u>

	Select Absolute Alpha Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$1,198,447,493</u>	<u>\$1,079,987,339</u>	<u>\$968,617,781</u>
Class			
A .....	<u>\$19.97</u>	<u>\$19.88</u>	<u>\$18.57</u>
A AUD H .....	<u>AUD18.14</u>	<u>AUD18.11</u>	<u>AUD16.91</u>
A CHF H .....	<u>CHF15.88</u>	<u>CHF16.06</u>	<u>CHF15.41</u>
A EUR H .....	<u>€19.14</u>	<u>€19.37</u>	<u>€18.53</u>
A GBP H .....	<u>£19.67</u>	<u>£19.78</u>	<u>£18.75</u>
A SGD H .....	<u>SGD20.20</u>	<u>SGD20.20</u>	<u>SGD19.00</u>
C .....	<u>\$18.12</u>	<u>\$18.06</u>	<u>\$16.93</u>
F .....	<u>\$22.94</u>	<u>\$22.67</u>	<u>\$20.74</u>
F EUR H .....	<u>€21.64</u>	<u>€21.71</u>	<u>€20.34</u>
I .....	<u>\$21.08</u>	<u>\$20.93</u>	<u>\$19.40</u>
I CHF H .....	<u>CHF16.52</u>	<u>CHF16.69</u>	<u>CHF15.93</u>
I EUR H .....	<u>€20.08</u>	<u>€20.23</u>	<u>€19.21</u>
I GBP H .....	<u>£20.27</u>	<u>£20.41</u>	<u>£19.24</u>
N .....	<u>\$17.25</u>	<u>\$17.19</u>	<u>\$16.11</u>
S .....	<u>\$24.98</u>	<u>\$24.60</u>	<u>\$22.18</u>
S EUR H .....	<u>€23.41</u>	<u>€23.42</u>	<u>€21.62</u>
S GBP H .....	<u>£24.29</u>	<u>£24.16</u>	<u>£22.11</u>
S1 .....	<u>\$21.33</u>	<u>\$21.33</u>	<u>\$19.73</u>
S1 EUR H .....	<u>€20.14</u>	<u>€20.29</u>	<u>€19.29</u>
S1 GBP H .....	<u>£20.94</u>	<u>£20.96</u>	<u>£19.73</u>
S1 JPY H .....	<u>¥11,843.00</u>	<u>¥11,894.00</u>	<u>¥11,139.00</u>
W .....	<u>\$15.05</u>	<u>\$14.90</u>	<u>N/A</u>
W CHF H .....	<u>CHF14.65</u>	<u>CHF14.74</u>	<u>N/A</u>
A — EUR * .....	<u>€17.65</u>	<u>€17.01</u>	<u>€16.51</u>
I — EUR * .....	<u>€18.63</u>	<u>€17.91</u>	<u>€17.25</u>

	Emerging Market Local Currency Debt Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$252,790,527</u>	<u>\$275,321,718</u>	<u>\$155,712,463</u>
Class			
A2 .....	<u>\$12.89</u>	<u>\$13.66</u>	<u>\$13.98</u>
A2 CZK H .....	<u>CZK834.59</u>	<u>CZK893.40</u>	<u>N/A</u>
A2 EUR H .....	<u>€11.75</u>	<u>€12.66</u>	<u>€13.35</u>
AA (3) .....	<u>\$14.80</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H .....	<u>SGD12.09</u>	<u>SGD13.25</u>	<u>SGD14.41</u>
I2 .....	<u>\$13.38</u>	<u>\$14.14</u>	<u>\$14.38</u>
I2 EUR H .....	<u>€12.20</u>	<u>€13.11</u>	<u>€13.73</u>
S .....	<u>\$14.32</u>	<u>\$15.04</u>	<u>\$15.14</u>
S1 .....	<u>\$13.70</u>	<u>\$14.45</u>	<u>\$14.65</u>
ZT .....	<u>\$13.15</u>	<u>\$14.36</u>	<u>\$15.44</u>

	Asia Pacific Local Currency Debt Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$18,748,145</u>	<u>\$22,888,291</u>	<u>\$44,693,800</u>
Class			
A2 .....	<u>\$16.61</u>	<u>\$16.83</u>	<u>\$16.31</u>
A2 AUD H .....	<u>AUD18.24</u>	<u>AUD18.56</u>	<u>AUD17.99</u>
A2 EUR H .....	<u>€15.41</u>	<u>€15.84</u>	<u>€15.75</u>
A2 SGD H .....	<u>SGD16.29</u>	<u>SGD16.58</u>	<u>SGD16.20</u>
AA .....	<u>\$13.66</u>	<u>\$14.33</u>	<u>N/A</u>
AA AUD H .....	<u>AUD13.56</u>	<u>AUD14.28</u>	<u>N/A</u>
AA CAD H .....	<u>CAD13.61</u>	<u>CAD14.29</u>	<u>N/A</u>
AA EUR H .....	<u>€13.60</u>	<u>€14.27</u>	<u>N/A</u>
AA GBP H .....	<u>£13.61</u>	<u>£14.27</u>	<u>N/A</u>
AA SGD H .....	<u>SGD13.60</u>	<u>SGD14.27</u>	<u>N/A</u>
AR EUR H .....	<u>€12.61</u>	<u>€12.96</u>	<u>€13.39</u>
AT .....	<u>\$12.24</u>	<u>\$12.72</u>	<u>\$12.93</u>
AT AUD H .....	<u>AUD11.95</u>	<u>AUD12.47</u>	<u>AUD12.73</u>
AT CAD H .....	<u>CAD11.98</u>	<u>CAD12.47</u>	<u>CAD12.72</u>
AT EUR H .....	<u>€12.04</u>	<u>€12.52</u>	<u>€12.81</u>
AT GBP H .....	<u>£12.08</u>	<u>£12.55</u>	<u>£12.82</u>
AT SGD H .....	<u>SGD11.99</u>	<u>SGD12.48</u>	<u>SGD12.74</u>
B2 .....	<u>\$15.48</u>	<u>\$15.77</u>	<u>\$15.47</u>
BT .....	<u>\$12.29</u>	<u>\$12.76</u>	<u>\$12.96</u>
BT AUD H .....	<u>AUD11.98</u>	<u>AUD12.49</u>	<u>AUD12.73</u>
BT CAD H .....	<u>CAD12.06</u>	<u>CAD12.53</u>	<u>CAD12.76</u>
BT EUR H .....	<u>€12.11</u>	<u>€12.58</u>	<u>€12.85</u>
BT GBP H .....	<u>£12.15</u>	<u>£12.61</u>	<u>£12.88</u>
C2 .....	<u>\$16.10</u>	<u>\$16.36</u>	<u>\$15.93</u>
C2 EUR H .....	<u>€14.91</u>	<u>€15.36</u>	<u>€15.35</u>
I2 .....	<u>\$17.24</u>	<u>\$17.43</u>	<u>\$16.80</u>
I2 EUR H .....	<u>€15.97</u>	<u>€16.37</u>	<u>€16.19</u>
I2 SGD H .....	<u>SGD16.94</u>	<u>SGD17.20</u>	<u>SGD16.72</u>
IT .....	<u>\$12.19</u>	<u>\$12.69</u>	<u>\$12.91</u>
IT AUD H .....	<u>AUD12.60</u>	<u>AUD13.15</u>	<u>AUD13.43</u>
IT EUR H .....	<u>€11.99</u>	<u>€12.47</u>	<u>€12.77</u>
IT SGD H .....	<u>SGD12.59</u>	<u>SGD13.10</u>	<u>SGD13.39</u>
S .....	<u>\$18.34</u>	<u>\$18.45</u>	<u>\$17.64</u>
S1 .....	<u>\$17.54</u>	<u>\$17.70</u>	<u>\$17.02</u>



	Emerging Market Corporate Debt Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$108,648,997</u>	<u>\$112,137,242</u>	<u>\$115,771,085</u>
Class			
A2 .....	<u>\$18.91</u>	<u>\$19.20</u>	<u>\$19.44</u>
A2 AUD H .....	<u>AUD19.17</u>	<u>AUD19.50</u>	<u>AUD19.74</u>
A2 CAD H .....	<u>CAD17.71</u>	<u>CAD18.06</u>	<u>CAD18.42</u>
A2 EUR H .....	<u>€17.68</u>	<u>€18.21</u>	<u>€18.91</u>
A2 GBP H .....	<u>£17.19</u>	<u>£17.61</u>	<u>£18.13</u>
A2 SGD H .....	<u>SGD17.47</u>	<u>SGD17.82</u>	<u>SGD18.18</u>
AA .....	<u>\$12.66</u>	<u>\$13.28</u>	<u>\$14.33</u>
AA AUD H .....	<u>AUD12.47</u>	<u>AUD13.12</u>	<u>AUD14.20</u>
AA SGD H .....	<u>SGD12.82</u>	<u>SGD13.45</u>	<u>SGD14.57</u>
AR EUR .....	<u>€13.23</u>	<u>€13.01</u>	<u>€14.63</u>
AT .....	<u>\$12.98</u>	<u>\$13.50</u>	<u>\$14.29</u>
AT AUD H .....	<u>AUD13.24</u>	<u>AUD13.79</u>	<u>AUD14.64</u>
AT CAD H .....	<u>CAD13.26</u>	<u>CAD13.79</u>	<u>CAD14.64</u>
AT EUR H .....	<u>€13.36</u>	<u>€13.90</u>	<u>€14.79</u>
AT GBP H .....	<u>£13.32</u>	<u>£13.86</u>	<u>£14.75</u>
AT NZD H .....	<u>NZD13.32</u>	<u>NZD13.87</u>	<u>NZD14.73</u>
AT RMB H .....	<u>CNH13.15</u>	<u>CNH13.68</u>	<u>CNH14.47</u>
AT SGD H .....	<u>SGD13.29</u>	<u>SGD13.81</u>	<u>SGD14.68</u>
C2 .....	<u>\$16.48</u>	<u>\$16.78</u>	<u>\$17.06</u>
CT .....	<u>\$12.99</u>	<u>\$13.50</u>	<u>\$14.29</u>
I2 .....	<u>\$19.63</u>	<u>\$19.88</u>	<u>\$20.01</u>
I2 EUR H .....	<u>€18.32</u>	<u>€18.82</u>	<u>€19.41</u>
IT .....	<u>\$12.98</u>	<u>\$13.50</u>	<u>\$14.28</u>
N2 .....	<u>\$16.40</u>	<u>\$16.70</u>	<u>\$17.00</u>
NT .....	<u>\$13.05</u>	<u>\$13.57</u>	<u>\$14.37</u>
S .....	<u>\$21.08</u>	<u>\$21.23</u>	<u>\$21.15</u>
S1 .....	<u>\$20.10</u>	<u>\$20.32</u>	<u>\$20.39</u>

	US High Yield Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$53,536,130</u>	<u>\$124,677,594</u>	<u>\$115,437,208</u>
Class			
A2 .....	<u>\$19.90</u>	<u>\$20.22</u>	<u>\$19.96</u>
A2 EUR H .....	<u>€18.60</u>	<u>€19.17</u>	<u>€19.39</u>
AT .....	<u>\$15.39</u>	<u>\$16.02</u>	<u>\$16.52</u>
C2 .....	<u>\$15.43</u>	<u>\$15.71</u>	<u>\$15.58</u>
I2 .....	<u>\$20.64</u>	<u>\$20.91</u>	<u>\$20.54</u>
I2 EUR H .....	<u>€19.32</u>	<u>€19.86</u>	<u>€19.97</u>
N2 .....	<u>\$15.09</u>	<u>\$15.38</u>	<u>\$15.26</u>
NT .....	<u>\$13.99</u>	<u>\$14.56</u>	<u>\$15.02</u>
S .....	<u>N/A</u>	<u>N/A</u>	<u>\$21.46</u>
S1 .....	<u>\$21.11</u>	<u>\$21.37</u>	<u>\$20.91</u>
ZT .....	<u>\$13.98</u>	<u>\$14.56</u>	<u>N/A</u>
S1 — EUR * .....	<u>N/A</u>	<u>€18.28</u>	<u>N/A</u>

<b>RMB Income Plus II Portfolio (USD) (4)</b>			
	<b>June 26, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$2,141,535</u>	<u>\$3,390,351</u>	<u>\$4,026,358</u>
Class			
A2 .....	<u>\$17.52</u>	<u>\$17.98</u>	<u>\$16.59</u>
A2 CHF H .....	<u>CHF16.14</u>	<u>CHF16.61</u>	<u>CHF15.78</u>
A2 EUR H .....	<u>€16.52</u>	<u>€16.99</u>	<u>€16.09</u>
AR EUR H .....	<u>€13.10</u>	<u>€13.48</u>	<u>€13.17</u>
AT AUD H .....	<u>AUD13.70</u>	<u>AUD14.08</u>	<u>AUD13.58</u>
AT SGD H .....	<u>SGD13.55</u>	<u>SGD13.93</u>	<u>SGD13.43</u>
C2 EUR H .....	<u>€16.05</u>	<u>€16.52</u>	<u>€15.71</u>
I2 .....	<u>\$18.10</u>	<u>\$18.57</u>	<u>\$17.04</u>
I2 CHF H .....	<u>CHF16.69</u>	<u>CHF17.16</u>	<u>CHF16.23</u>
I2 EUR H (5) .....	<u>N/A</u>	<u>€17.55</u>	<u>€16.53</u>
S EUR H .....	<u>€17.87</u>	<u>€18.36</u>	<u>€17.15</u>
S1 EUR H .....	<u>€17.37</u>	<u>€17.85</u>	<u>€16.77</u>
<b>Low Volatility Equity Portfolio</b>			
	<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$2,561,357,119</u>	<u>\$1,833,883,065</u>	<u>\$877,975,269</u>
Class			
A .....	<u>\$26.69</u>	<u>\$26.64</u>	<u>\$24.25</u>
A AUD H .....	<u>AUD23.96</u>	<u>AUD23.98</u>	<u>AUD21.88</u>
A BH .....	<u>N/A</u>	<u>N/A</u>	<u>\$14.85</u>
A EUR H .....	<u>€25.02</u>	<u>€25.32</u>	<u>€23.68</u>
A NZD H .....	<u>NZD24.73</u>	<u>NZD24.74</u>	<u>NZD22.48</u>
A SGD H .....	<u>SGD22.49</u>	<u>SGD22.55</u>	<u>SGD20.72</u>
AD .....	<u>\$19.11</u>	<u>\$19.37</u>	<u>\$18.20</u>
AD AUD H .....	<u>AUD18.76</u>	<u>AUD19.07</u>	<u>AUD18.01</u>
AD CAD H .....	<u>CAD17.90</u>	<u>CAD18.16</u>	<u>CAD17.14</u>
AD EUR H .....	<u>€18.02</u>	<u>€18.30</u>	<u>€17.33</u>
AD GBP H .....	<u>£17.89</u>	<u>£18.15</u>	<u>£17.18</u>
AD NZD H .....	<u>NZD19.01</u>	<u>NZD19.32</u>	<u>NZD18.23</u>
AD SGD H .....	<u>SGD18.82</u>	<u>SGD19.09</u>	<u>SGD18.04</u>
AR .....	<u>\$16.62</u>	<u>\$16.59</u>	<u>\$15.88</u>
AR EUR H .....	<u>€16.38</u>	<u>€16.58</u>	<u>€15.86</u>
C .....	<u>\$18.43</u>	<u>\$18.44</u>	<u>\$16.86</u>
I .....	<u>\$28.00</u>	<u>\$27.83</u>	<u>\$25.13</u>
I BH .....	<u>N/A</u>	<u>N/A</u>	<u>\$14.92</u>
I EUR H .....	<u>€26.16</u>	<u>€26.37</u>	<u>€24.47</u>
I GBPH .....	<u>£17.77</u>	<u>£17.80</u>	<u>£16.37</u>
I SGD H .....	<u>SGD21.99</u>	<u>SGD21.95</u>	<u>SGD20.01</u>
N .....	<u>\$18.48</u>	<u>\$18.48</u>	<u>\$16.90</u>
S .....	<u>\$29.52</u>	<u>\$29.24</u>	<u>\$26.18</u>
S BH .....	<u>N/A</u>	<u>N/A</u>	<u>\$100.10</u>
S EUR H .....	<u>€27.67</u>	<u>€27.76</u>	<u>€25.53</u>
S1 .....	<u>\$28.68</u>	<u>\$28.45</u>	<u>\$25.60</u>
S1 BH .....	<u>N/A</u>	<u>N/A</u>	<u>\$99.75</u>
S1 EUR H .....	<u>€26.80</u>	<u>€26.97</u>	<u>€24.92</u>
SD (6) .....	<u>\$95.25</u>	<u>N/A</u>	<u>N/A</u>

	Emerging Markets Low Volatility Equity Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$964,919,549	\$393,811,960	\$136,123,175
Class			
A .....	\$17.79	\$20.12	\$18.60
AD .....	\$12.12	\$14.00	N/A
AD AUD H .....	AUD12.05	AUD13.98	N/A
AD CAD H .....	CAD12.08	CAD13.98	N/A
AD EUR H .....	€12.09	€13.97	N/A
AD GBP H .....	£12.09	£13.97	N/A
AD NZD H .....	NZD12.07	NZD13.99	N/A
AD SGD H .....	SGD12.10	SGD13.98	N/A
F .....	\$89.36	\$100.35	N/A
F EUR H .....	€86.65	€98.87	N/A
I .....	\$18.47	\$20.81	\$19.08
I GBP H .....	£13.04	£14.85	N/A
I SGD H .....	SGD13.26	SGD15.02	N/A
S .....	\$19.35	\$21.69	\$19.71
S GBP .....	£23.21	£24.92	£23.34
S1 .....	\$18.62	\$20.95	\$19.18

	Global Dynamic Bond Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	£810,868,916	£704,756,369	£713,720,803
Class			
A2 CHF H .....	CHF14.44	CHF14.65	CHF15.09
A2 EUR H .....	€14.78	€14.97	€15.36
A2 SGD H .....	SGD15.56	SGD15.60	SGD15.74
A2 USD H .....	\$15.79	\$15.76	\$15.79
AR EUR H .....	€13.47	€13.64	€14.33
I2 .....	£15.78	£15.83	£16.00
I2 CHF H .....	CHF14.78	CHF14.96	CHF15.32
I2 EUR H .....	€15.18	€15.32	€15.64
I2 USD H .....	\$16.13	\$16.06	\$16.00
S .....	£21.73	£21.72	£21.76
S EUR H .....	€15.72	€15.81	€16.00
S USD H .....	\$16.78	\$16.64	\$16.44
S1 .....	£16.06	£16.08	£16.19
S1 EUR H .....	€15.44	€15.56	€15.82
S1 USD H .....	\$16.47	\$16.37	\$16.24
S1QD (7) .....	£98.54	N/A	N/A
SQD .....	£14.36	£14.56	£15.05

	Global Equity Income Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$5,536,872</u>	<u>\$5,405,836</u>	<u>\$6,330,405</u>
Class			
A .....	<u>\$17.84</u>	<u>\$18.45</u>	<u>\$17.10</u>
A EUR H .....	<u>€16.69</u>	<u>€17.51</u>	<u>€16.68</u>
A SGD H .....	<u>SGD16.43</u>	<u>SGD17.08</u>	<u>SGD15.99</u>
AD .....	<u>\$13.97</u>	<u>\$14.82</u>	<u>\$14.44</u>
AD SGD H .....	<u>SGD13.51</u>	<u>SGD14.36</u>	<u>SGD14.07</u>
C .....	<u>\$17.46</u>	<u>\$18.09</u>	<u>\$16.85</u>
C EUR H .....	<u>€16.35</u>	<u>€17.19</u>	<u>€16.45</u>
CD .....	<u>\$13.98</u>	<u>\$14.83</u>	<u>\$14.44</u>
I .....	<u>\$18.55</u>	<u>\$19.10</u>	<u>\$17.56</u>
I CHF H .....	<u>CHF16.91</u>	<u>CHF17.71</u>	<u>CHF16.76</u>
I EUR H .....	<u>€17.36</u>	<u>€18.14</u>	<u>€17.15</u>
I GBP H .....	<u>£17.79</u>	<u>£18.48</u>	<u>£17.33</u>
N .....	<u>\$17.46</u>	<u>\$18.09</u>	<u>\$16.85</u>
ND .....	<u>\$13.98</u>	<u>\$14.83</u>	<u>\$14.44</u>
S .....	<u>\$19.32</u>	<u>\$19.80</u>	<u>\$18.05</u>
S1 .....	<u>\$18.54</u>	<u>\$19.09</u>	<u>\$17.55</u>
S1 GBP .....	<u>£23.88</u>	<u>£23.56</u>	<u>£22.35</u>

	Concentrated US Equity Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$734,864,415</u>	<u>\$794,684,107</u>	<u>\$472,110,489</u>
Class			
A .....	<u>\$23.99</u>	<u>\$23.21</u>	<u>\$20.73</u>
A AUD H .....	<u>AUD25.49</u>	<u>AUD24.79</u>	<u>AUD22.20</u>
A EUR .....	<u>€22.75</u>	<u>€21.32</u>	<u>€19.81</u>
A EUR H .....	<u>€23.12</u>	<u>€22.68</u>	<u>€20.77</u>
A SGD H .....	<u>SGD24.18</u>	<u>SGD23.55</u>	<u>SGD21.22</u>
AR EUR .....	<u>€19.23</u>	<u>€18.02</u>	<u>€17.17</u>
C .....	<u>\$23.47</u>	<u>\$22.76</u>	<u>\$20.42</u>
I .....	<u>\$24.97</u>	<u>\$24.06</u>	<u>\$21.32</u>
I AUD H .....	<u>AUD26.48</u>	<u>AUD25.64</u>	<u>AUD22.78</u>
I CHF H .....	<u>CHF23.43</u>	<u>CHF22.97</u>	<u>CHF20.90</u>
I EUR H .....	<u>€23.99</u>	<u>€23.45</u>	<u>€21.31</u>
I GBPH .....	<u>£24.56</u>	<u>£23.87</u>	<u>£21.52</u>
I SGD H .....	<u>SGD25.17</u>	<u>SGD24.39</u>	<u>SGD21.80</u>
N .....	<u>\$23.47</u>	<u>\$22.76</u>	<u>\$20.42</u>
S .....	<u>\$26.23</u>	<u>\$25.16</u>	<u>\$22.07</u>
S EUR H .....	<u>€25.20</u>	<u>€24.51</u>	<u>€22.05</u>
S1 .....	<u>\$25.23</u>	<u>\$24.29</u>	<u>\$21.47</u>
S1 EUR H .....	<u>€24.25</u>	<u>€23.68</u>	<u>€21.47</u>
S1 GBPH .....	<u>£20.76</u>	<u>£20.15</u>	<u>£18.13</u>
SD (6) .....	<u>\$100.16</u>	<u>N/A</u>	<u>N/A</u>
S — EUR * .....	<u>€23.18</u>	<u>€21.52</u>	<u>N/A</u>
S1 — EUR * .....	<u>€22.29</u>	<u>€20.78</u>	<u>N/A</u>

	Concentrated Global Equity Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$177,962,722</u>	<u>\$173,122,071</u>	<u>\$153,277,810</u>
Class			
A .....	<u>\$22.57</u>	<u>\$23.45</u>	<u>\$19.94</u>
A EUR H .....	<u>€21.13</u>	<u>€22.29</u>	<u>€19.47</u>
A SGD H .....	<u>SGD18.98</u>	<u>SGD19.84</u>	<u>SGD17.04</u>
AR EUR .....	<u>€17.62</u>	<u>€17.73</u>	<u>€16.10</u>
C .....	<u>\$16.43</u>	<u>\$17.11</u>	<u>N/A</u>
I .....	<u>\$23.49</u>	<u>\$24.31</u>	<u>\$20.50</u>
I CAD H .....	<u>CAD17.17</u>	<u>CAD17.87</u>	<u>CAD15.21</u>
I CHF H .....	<u>CHF21.40</u>	<u>CHF22.53</u>	<u>CHF19.57</u>
I EUR H .....	<u>€22.02</u>	<u>€23.13</u>	<u>€20.03</u>
I GBPH .....	<u>£22.50</u>	<u>£23.48</u>	<u>£20.17</u>
N .....	<u>\$18.13</u>	<u>\$18.88</u>	<u>\$16.12</u>
S .....	<u>\$24.82</u>	<u>\$25.54</u>	<u>\$21.31</u>
S EUR H .....	<u>€23.21</u>	<u>€24.24</u>	<u>€20.77</u>
S GBP .....	<u>£26.18</u>	<u>£25.83</u>	<u>£22.23</u>
S1 .....	<u>\$23.76</u>	<u>\$24.56</u>	<u>\$20.66</u>
S1 EUR H .....	<u>€22.23</u>	<u>€23.32</u>	<u>€20.15</u>
S1 – EUR * .....	<u>€21.00</u>	<u>€21.01</u>	<u>N/A</u>

	Global Core Equity Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	<u>\$1,425,587,770</u>	<u>\$1,632,497,200</u>	<u>\$1,156,849,325</u>
Class			
A .....	<u>\$18.75</u>	<u>\$18.95</u>	<u>\$16.70</u>
A AUD H .....	<u>AUD19.20</u>	<u>AUD19.53</u>	<u>AUD17.25</u>
A EUR H .....	<u>€17.48</u>	<u>€17.97</u>	<u>€16.25</u>
A SGD H .....	<u>SGD18.48</u>	<u>SGD18.80</u>	<u>SGD16.71</u>
AR EUR .....	<u>€16.76</u>	<u>€16.41</u>	<u>€15.45</u>
C .....	<u>\$18.39</u>	<u>\$18.63</u>	<u>\$16.50</u>
I .....	<u>\$19.44</u>	<u>\$19.57</u>	<u>\$17.12</u>
I AUD H .....	<u>AUD19.86</u>	<u>AUD20.11</u>	<u>AUD17.62</u>
I CHF H .....	<u>CHF17.72</u>	<u>CHF18.14</u>	<u>CHF16.30</u>
I EUR H .....	<u>€18.06</u>	<u>€18.49</u>	<u>€16.59</u>
I GBPH .....	<u>£18.65</u>	<u>£18.94</u>	<u>£16.82</u>
I SGD H .....	<u>SGD19.14</u>	<u>SGD19.39</u>	<u>SGD17.09</u>
IX EUR .....	<u>€274.38</u>	<u>€267.11</u>	<u>€242.46</u>
N .....	<u>\$18.38</u>	<u>\$18.62</u>	<u>\$16.49</u>
RX EUR .....	<u>€248.18</u>	<u>€243.17</u>	<u>€223.58</u>
S EUR H .....	<u>€18.92</u>	<u>€19.28</u>	<u>€17.13</u>
S GBPH .....	<u>£21.06</u>	<u>£21.28</u>	<u>£18.74</u>
S .....	<u>\$20.30</u>	<u>\$20.34</u>	<u>\$17.62</u>
S1 .....	<u>\$19.75</u>	<u>\$19.85</u>	<u>\$17.31</u>
S1 EUR H .....	<u>€18.35</u>	<u>€18.79</u>	<u>€16.80</u>
S1X EUR .....	<u>€23.97</u>	<u>€23.30</u>	<u>€21.09</u>
SD (6) .....	<u>\$94.42</u>	<u>N/A</u>	<u>N/A</u>
XX EUR .....	<u>€1,957.11</u>	<u>€1,903.77</u>	<u>€1,725.48</u>
XX GBP .....	<u>£1,964.10</u>	<u>£1,884.19</u>	<u>£1,688.43</u>

<b>Global Factor Portfolio</b>			
	<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$263,393,594</u>	<u>\$278,982,483</u>	<u>\$245,026,870</u>
Class			
SF1 .....	<u>\$17.86</u>	<u>\$18.98</u>	<u>\$16.74</u>
SF1 GBP .....	<u>£117.93</u>	<u>£120.16</u>	<u>£109.35</u>
<b>Multi-Sector Credit Portfolio</b>			
	<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$21,764,416</u>	<u>\$21,894,562</u>	<u>\$21,517,942</u>
Class			
A .....	<u>\$16.14</u>	<u>\$16.35</u>	<u>\$16.28</u>
I .....	<u>\$16.41</u>	<u>\$16.57</u>	<u>\$16.41</u>
S .....	<u>\$16.33</u>	<u>\$16.42</u>	<u>\$16.14</u>
S GBP H .....	<u>£15.83</u>	<u>£16.06</u>	<u>£16.02</u>
S1 .....	<u>\$16.09</u>	<u>\$16.22</u>	<u>\$16.02</u>
S1 GBP H .....	<u>£15.60</u>	<u>£15.86</u>	<u>£15.89</u>
<b>AB ESG Responsible Global Factor Portfolio</b>			
	<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$52,075,422</u>	<u>\$59,991,476</u>	<u>\$58,313,729</u>
Class			
SF1 .....	<u>\$117.55</u>	<u>\$122.51</u>	<u>\$109.65</u>
SF1 GBP .....	<u>£122.67</u>	<u>£122.55</u>	<u>£113.17</u>
<b>Asia Income Opportunities Portfolio</b>			
	<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>	<b>May 31, 2017</b>
Net Assets.....	<u>\$61,434,104</u>	<u>\$21,621,520</u>	<u>\$20,607,048</u>
Class			
A2 .....	<u>\$15.25</u>	<u>\$15.37</u>	<u>\$15.32</u>
AA .....	<u>\$13.55</u>	<u>\$14.04</u>	<u>\$14.79</u>
AA AUD H .....	<u>AUD13.65</u>	<u>AUD14.17</u>	<u>N/A</u>
AA CAD H .....	<u>CAD13.68</u>	<u>CAD14.18</u>	<u>N/A</u>
AA EUR H .....	<u>€13.67</u>	<u>€14.17</u>	<u>N/A</u>
AA GBP H .....	<u>£13.68</u>	<u>£14.18</u>	<u>N/A</u>
AA NZD H .....	<u>NZD13.68</u>	<u>NZD14.18</u>	<u>N/A</u>
AT .....	<u>\$14.01</u>	<u>\$14.40</u>	<u>\$14.94</u>
I2 .....	<u>\$15.44</u>	<u>\$15.51</u>	<u>\$15.37</u>
IT .....	<u>\$14.01</u>	<u>\$14.41</u>	<u>\$14.94</u>
S .....	<u>\$104.71</u>	<u>\$104.79</u>	<u>\$103.04</u>
S1 .....	<u>\$103.57</u>	<u>\$103.92</u>	<u>\$102.69</u>
ZT (8) .....	<u>\$99.52</u>	<u>N/A</u>	<u>N/A</u>

	Global Income Portfolio		
	November 30, 2018 (unaudited)	May 31, 2018	May 31, 2017
Net Assets.....	\$125,918,004	\$138,970,713	\$20,152,947
Class			
A2 .....	\$14.80	\$14.94	\$15.10
A2 AUD H .....	AUD14.54	AUD14.69	N/A
A2 CAD H .....	CAD14.57	CAD14.76	N/A
A2 CHF H .....	CHF14.07	CHF14.44	N/A
A2 EUR H .....	€14.21	€14.55	€15.06
A2 GBP H .....	£14.32	£14.57	N/A
A2 SGD H .....	SGD14.43	SGD14.63	N/A
AA .....	\$14.02	\$14.50	N/A
AA AUD H .....	AUD14.01	AUD14.51	N/A
AA CAD H .....	CAD14.01	CAD14.50	N/A
AA EUR H .....	€14.00	€14.50	N/A
AA SGD H .....	SGD14.00	SGD14.48	N/A
AT .....	\$14.14	\$14.54	\$15.10
AT AUD H .....	AUD14.02	AUD14.44	N/A
AT CAD H .....	CAD14.20	CAD14.61	N/A
AT EUR H .....	€14.00	€14.42	N/A
AT GBP H .....	£14.04	£14.45	N/A
AT SGD H .....	SGD14.03	SGD14.43	N/A
I2 .....	\$14.93	\$15.03	\$15.11
I2 AUD H .....	AUD14.72	AUD14.84	N/A
I2 CAD H .....	CAD14.65	CAD14.81	N/A
I2 CHF H .....	CHF14.16	CHF14.48	N/A
I2 EUR H .....	€14.32	€14.62	€15.06
I2 GBP H .....	£14.57	£14.79	£15.08
I2 SGD H .....	SGD14.61	SGD14.76	N/A
IT .....	\$14.16	\$14.55	\$15.11
IT AUD H .....	AUD14.18	AUD14.58	N/A
IT CAD H .....	CAD14.20	CAD14.60	N/A
IT EUR H .....	€14.15	€14.55	N/A
IT SGD H .....	SGD14.16	SGD14.55	N/A
S .....	\$100.59	\$100.92	\$100.76
S EUR H .....	€96.31	€98.00	N/A
S GBP H .....	£97.36	£98.47	N/A
S1 .....	\$99.81	\$100.39	\$100.73
S1 EUR H .....	€95.83	€97.74	N/A
S1 GBP H .....	£96.87	£98.22	N/A

	Asia Low Volatility Equity Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	\$2,695,504	\$3,082,464
Class		
A .....	\$13.25	\$15.27
A EUR H .....	€12.77	€14.97
AD .....	\$12.65	\$14.92
AD EUR H .....	€12.54	€14.82
I .....	\$13.36	\$15.34
S .....	\$89.95	\$102.82
S1 .....	\$89.32	\$102.44

	Emerging Market Debt Total Return Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	<u>\$107,080,528</u>	<u>\$110,785,193</u>
Class		
A2 .....	<u>\$14.03</u>	<u>\$14.24</u>
A2 EUR H .....	<u>€13.64</u>	<u>€14.02</u>
AT .....	<u>\$13.29</u>	<u>\$13.85</u>
I2 .....	<u>\$14.12</u>	<u>\$14.28</u>
I2 EUR H .....	<u>€13.71</u>	<u>€14.07</u>
IT .....	<u>\$13.29</u>	<u>\$13.85</u>
S .....	<u>\$94.95</u>	<u>\$95.62</u>
S1 .....	<u>\$94.36</u>	<u>\$95.32</u>
S1D .....	<u>\$94.70</u>	<u>\$95.49</u>
S1D EUR H .....	<u>€92.02</u>	<u>€94.13</u>
	All Market Total Return Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	<u>\$19,912,283</u>	<u>\$20,392,576</u>
Class		
A .....	<u>\$14.69</u>	<u>\$15.16</u>
I .....	<u>\$14.81</u>	<u>\$15.23</u>
S .....	<u>\$99.56</u>	<u>\$101.96</u>
S1 .....	<u>\$98.90</u>	<u>\$101.61</u>
	Alternative Risk Premia Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	<u>\$232,979,057</u>	<u>\$241,841,377</u>
Class		
F .....	<u>\$95.45</u>	<u>\$96.83</u>
F EUR H .....	<u>€92.89</u>	<u>€95.59</u>
F GBP H .....	<u>£94.03</u>	<u>£96.13</u>
I .....	<u>\$14.25</u>	<u>\$14.49</u>
I EUR H .....	<u>€13.87</u>	<u>€14.31</u>
I GBP H .....	<u>£14.04</u>	<u>£14.39</u>
S .....	<u>\$95.75</u>	<u>\$96.97</u>
S1 .....	<u>\$95.13</u>	<u>\$96.67</u>
S1 EUR H .....	<u>€92.61</u>	<u>€95.45</u>
S1 GBP H .....	<u>£93.71</u>	<u>£95.99</u>
S1QD .....	<u>\$95.56</u>	<u>\$96.88</u>
S1QD EUR H .....	<u>€93.02</u>	<u>€95.64</u>



	European Equity Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	<u>€602,818,312</u>	<u>€555,582,015</u>
Class		
A .....	<u>€15.70</u>	<u>€17.47</u>
A AUD H .....	<u>AUD21.10</u>	<u>AUD23.17</u>
A SGD H .....	<u>SGD19.48</u>	<u>SGD21.44</u>
A USD H .....	<u>\$19.63</u>	<u>€21.47</u>
AD .....	<u>€15.74</u>	<u>€17.83</u>
AD AUD H .....	<u>AUD15.91</u>	<u>AUD18.00</u>
AD SGD H .....	<u>SGD15.38</u>	<u>SGD17.39</u>
AD USD H .....	<u>\$15.59</u>	<u>€17.59</u>
B .....	<u>€13.21</u>	<u>€14.77</u>
BD .....	<u>€16.24</u>	<u>€18.40</u>
BD AUD H .....	<u>AUD15.82</u>	<u>AUD17.90</u>
BD USD H .....	<u>\$16.10</u>	<u>€18.17</u>
C .....	<u>€14.58</u>	<u>€16.26</u>
C USD H .....	<u>\$17.93</u>	<u>€19.66</u>
I .....	<u>€19.47</u>	<u>€21.57</u>
I USD H .....	<u>\$18.66</u>	<u>€20.32</u>
S .....	<u>€22.23</u>	<u>€24.52</u>
S1 .....	<u>€98.22</u>	<u>€108.66</u>
S1X .....	<u>€20.65</u>	<u>€22.85</u>
SD .....	<u>€107.44</u>	<u>€121.67</u>
A – USD * .....	<u>\$17.77</u>	<u>€20.42</u>
B – USD * .....	<u>\$14.95</u>	<u>€17.26</u>
C – USD * .....	<u>\$16.50</u>	<u>€19.01</u>
I – USD * .....	<u>\$22.03</u>	<u>€25.21</u>
S – USD * .....	<u>\$25.16</u>	<u>€28.66</u>
S1 – USD * .....	<u>\$111.15</u>	<u>€127.01</u>
S1X – USD * .....	<u>\$23.37</u>	<u>€26.71</u>

	Eurozone Equity Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	<u>€1,132,194,930</u>	<u>€987,802,631</u>
Class		
A .....	<u>€25.16</u>	<u>€27.64</u>
A AUD H .....	<u>AUD21.80</u>	<u>AUD23.63</u>
A SGD H .....	<u>SGD20.78</u>	<u>SGD22.58</u>
A USD H .....	<u>\$20.95</u>	<u>\$22.63</u>
AR (9) .....	<u>€13.47</u>	<u>N/A</u>
AX .....	<u>€12.95</u>	<u>€14.22</u>
B .....	<u>€23.18</u>	<u>€25.58</u>
BX .....	<u>€10.65</u>	<u>€11.76</u>
C .....	<u>€24.25</u>	<u>€26.69</u>
C USD H .....	<u>\$19.39</u>	<u>\$20.98</u>
CX .....	<u>€9.42</u>	<u>€10.37</u>
I .....	<u>€26.87</u>	<u>€29.40</u>
I USD H .....	<u>\$20.18</u>	<u>\$21.70</u>
IX .....	<u>€15.16</u>	<u>€16.58</u>
S .....	<u>€123.88</u>	<u>€134.87</u>
S1 .....	<u>€27.55</u>	<u>€30.09</u>
S1 USD H .....	<u>\$22.49</u>	<u>\$24.16</u>
A – USD * .....	<u>\$28.47</u>	<u>\$32.31</u>
AX – USD * .....	<u>\$14.66</u>	<u>\$16.62</u>
B – USD * .....	<u>\$26.23</u>	<u>\$29.90</u>
BX – USD * .....	<u>\$12.05</u>	<u>\$13.75</u>
C – USD * .....	<u>\$27.44</u>	<u>\$31.20</u>
CX – USD * .....	<u>\$10.66</u>	<u>\$12.12</u>
I – USD * .....	<u>\$30.41</u>	<u>\$34.37</u>
IX – USD * .....	<u>\$17.16</u>	<u>\$19.38</u>
S – USD * .....	<u>\$140.19</u>	<u>\$157.65</u>
S1 – USD * .....	<u>\$31.18</u>	<u>\$35.17</u>

	American Growth Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	\$3,255,815,285	\$2,521,218,288
Class		
A .....	\$92.00	\$89.37
A EUR H .....	€47.21	€46.55
AD .....	\$23.82	\$23.32
AD AUD H .....	AUD23.62	AUD23.25
AD ZAR H .....	R158.70	R156.06
AX .....	\$104.57	\$101.29
B .....	\$70.74	\$69.08
B EUR H .....	€43.45	€43.06
BD .....	\$23.76	\$23.30
BD AUD H .....	AUD23.36	AUD23.03
BD ZAR H .....	R156.94	R154.67
BX .....	\$89.92	\$87.10
C .....	\$79.96	\$77.86
C EUR H .....	€45.72	€45.19
ED .....	\$15.44	\$15.13
I .....	\$109.50	\$105.95
I EUR H .....	€50.64	€49.74
N .....	\$23.08	\$22.47
S EUR H .....	€20.87	€20.41
S1 .....	\$115.60	\$111.71
S1 EUR H (10) .....	€95.69	N/A
SD .....	\$168.98	\$164.82
SK .....	\$95.15	\$91.97
A – EUR * .....	€81.30	€76.46
B – EUR * .....	€62.51	€59.10
C – EUR * .....	€70.66	€66.61
I – EUR * .....	€96.76	€90.64
S1 – EUR * .....	€102.15	€95.57

	All Market Income Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	\$149,809,764	\$122,243,488
Class		
A .....	\$16.58	\$16.90
A CHF H .....	CHF15.23	CHF15.77
A EUR H .....	€15.61	€16.13
A HKD .....	\$111.78	\$114.18
A SGD H .....	SGD16.38	SGD16.76
A2X .....	\$21.43	\$21.81
AD .....	\$12.33	\$13.06
AD AUD H .....	AUD12.16	AUD12.92
AD CAD H .....	CAD12.10	CAD12.83
AD EUR H .....	€12.19	€12.93
AD GBP H .....	£12.17	£12.90
AD HKD .....	\$83.01	\$88.15
AD NZD H .....	NZD12.19	NZD12.94
AD SGD H .....	SGD12.13	SGD12.86
AD ZAR H .....	R80.98	R85.89
AMG (11) .....	\$14.44	N/A
AMG EUR H (11) .....	€14.37	N/A
ANN (11) .....	\$14.56	N/A
ANN EUR H (11) .....	€14.49	N/A
AQG (11) .....	\$14.43	N/A
AQG EUR H (11) .....	€14.36	N/A
AR EUR H .....	€11.45	\$11.84
AX .....	\$15.69	\$16.21
B .....	\$15.89	\$16.28
B2X .....	\$18.62	\$19.06
BX .....	\$15.61	\$16.12
C .....	\$16.14	\$16.49
C2X .....	\$20.14	\$20.55
CD .....	\$12.29	\$13.02
CX .....	\$15.71	\$16.22
I .....	\$17.11	\$17.37
I CHF H .....	CHF15.71	CHF16.20
I EUR H .....	€16.11	16.58
I SGD H .....	SGD16.88	SGD17.20
ID .....	\$12.30	13.04
IMG (11) .....	\$14.46	N/A
IMG EUR H (11) .....	€14.39	N/A
INN (11) .....	\$14.58	N/A
INN EUR H (11) .....	€14.51	N/A
INN GBP H (11) .....	£14.54	N/A
IQG (11) .....	\$14.45	N/A
IQG EUR H (11) .....	€14.38	N/A
IX (12) .....	N/A	\$16.41
N .....	\$16.32	\$16.67
ND .....	\$12.35	\$13.09
S1 .....	\$16.62	\$16.85
S1 CHF H (11) .....	CHF96.70	N/A

		<b>All Market Income Portfolio (continued)</b>	
		<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>
Class			
S1 EUR H (11)	.....	<u>€96.77</u>	<u>N/A</u>
S1 GBPH (11)	.....	<u>£96.95</u>	<u>N/A</u>
S1D JPY H (13)	.....	<u>¥9,907.00</u>	<u>N/A</u>
S1QG GBP H (11)	.....	<u>£96.07</u>	<u>N/A</u>
A2X — EUR *	.....	<u>€18.94</u>	<u>€18.66</u>
AX — EUR *	.....	<u>€13.86</u>	<u>€13.87</u>
B2X — EUR *	.....	<u>€16.45</u>	<u>€16.31</u>
BX — EUR *	.....	<u>€13.79</u>	<u>€13.79</u>
C2X — EUR *	.....	<u>€17.80</u>	<u>€17.58</u>
CX — EUR *	.....	<u>€13.88</u>	<u>€13.88</u>
IX — EUR * (12)	.....	<u>N/A</u>	<u>€14.04</u>
		<b>All China Equity Portfolio</b>	
		<b>November 30, 2018 (unaudited)</b>	<b>May 31, 2018</b>
Net Assets	.....	<u>\$1,588,240</u>	<u>\$2,002,093</u>
Class			
A	.....	<u>\$11.79</u>	<u>\$15.00</u>
I	.....	<u>\$11.84</u>	<u>\$15.01</u>
S	.....	<u>\$79.42</u>	<u>\$100.11</u>
S1	.....	<u>\$79.06</u>	<u>\$100.06</u>

	Financial Credit Portfolio	
	November 30, 2018 (unaudited)	May 31, 2018
Net Assets.....	<u>\$110,092,466</u>	<u>\$106,769,553</u>
Class		
A2 .....	<u>\$14.35</u>	<u>\$14.56</u>
A2 CHF H .....	<u>CHF14.10</u>	<u>CHF14.54</u>
A2 EUR H .....	<u>€14.12</u>	<u>€14.53</u>
AT .....	<u>\$14.13</u>	<u>\$14.54</u>
I2 .....	<u>\$14.39</u>	<u>\$14.56</u>
I2 CHF H .....	<u>CHF14.15</u>	<u>CHF14.54</u>
I2 EUR H .....	<u>€14.16</u>	<u>€14.54</u>
I2 GBP H .....	<u>£14.26</u>	<u>£14.54</u>
IT .....	<u>\$14.13</u>	<u>\$14.54</u>
S .....	<u>\$96.37</u>	<u>\$97.12</u>
S EUR H .....	<u>€94.82</u>	<u>€96.94</u>
S GBP H .....	<u>£95.43</u>	<u>£96.99</u>
S1 .....	<u>\$96.11</u>	<u>\$97.10</u>
S1 EUR H .....	<u>€94.56</u>	<u>€96.92</u>
S1 GBP H .....	<u>£95.17</u>	<u>£96.97</u>
ZT .....	<u>\$94.18</u>	<u>\$96.93</u>

\* For information purposes only.

- (1) Commenced on September 7, 2018
- (2) Commenced on October 4, 2018
- (3) Commenced on October 1, 2018
- (4) Last NAV calculated on June 26, 2018
- (5) Liquidated on June 20, 2018
- (6) Commenced on July 23, 2018
- (7) Commenced on August 2, 2018
- (8) Commenced on November 2, 2018
- (9) Commenced on June 19, 2018
- (10) Commenced on September 20, 2018
- (11) Commenced on September 28, 2018
- (12) Liquidated on September 11, 2018
- (13) Commenced on November 14, 2018

**NOTE A: General Information**

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

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

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

AllianceBernstein India Growth (Mauritius) Limited, a Mauritian subsidiary, was incorporated under the laws of Mauritius (the “Mauritian Subsidiary”) to make investments for India Growth Portfolio in Indian securities, in accordance with the investment objectives and policies of India Growth Portfolio. The Mauritian Subsidiary is a public company limited by shares and meets the definition of an Investment Company, as defined under Section 2 of the Mauritius Companies Act 2001. It had been issued a Category 1 Global Business License by the Financial Services Commission under the Financial

Services Act 2007. It is wholly-owned by the India Growth Portfolio and issues redeemable shares only to such Portfolio. The results of the Mauritian Subsidiary are included in the financial statements of the Fund. On January 8, 2018, it was resolved by the Board of Directors to unregister the Mauritian Subsidiary with the intent to liquidate. The Investment Manager has been executing a plan to transition investments out of the Mauritian Subsidiary and into the India Growth Portfolio. Upon completion of this plan, the Investment Manager will endeavor to complete the liquidation of the Mauritian Subsidiary as soon as practicable.

On May 23, 2018, it was resolved by the Board of Directors to liquidate the portfolio AB SICAV I – RMB Income Plus II Portfolio (USD), effective June 26, 2018. As of November 30, 2018, cash balance for AB SICAV I – RMB Income Plus II Portfolio (USD) amounted to \$56,520.

Effective October 31, 2018, AB SICAV I – Thematic Research Portfolio was renamed AB SICAV I – Sustainable Global Thematic Portfolio, AB SICAV I – Emerging Markets Equity Portfolio was renamed AB SICAV I – Emerging Markets Low Volatility Equity Portfolio and AB SICAV I – Diversified Yield Plus Portfolio was renamed AB SICAV I – Global Dynamic Bond Portfolio.

The following table lists each Portfolio’s commencement of operations as well as Share Classes seeded as of November 30, 2018:

<b>AB SICAV I–</b>	<b>Commencement of Operations</b>	<b>Share Classes Seeded</b>
International Health Care Portfolio . . . . .	September 1, 2006	A, AD, A EUR H, AX, B, BX, C, ED, I & S1
International Technology Portfolio . . . . .	September 1, 2006	A, B, C, I & S1
Global Real Estate Securities Portfolio . . . . .	September 1, 2006	A, AD, AD AUD H, AD NZD H, AD SGD H, B, BD, BD AUD H, C, I, ID & S1
Sustainable Global Thematic Portfolio . . . . .	September 1, 2006	A, A AUD H, A EUR H, A SGD H, AN, AX, AXX, B, B AUD H, B CAD H, BX, BXX, C, CX, I, I EUR H, IN, IX, S, S GBP, S1, SIX, SD & SX
India Growth Portfolio . . . . .	October 31, 2009	A, A SGD H, AD AUD H, AX, B, BX, C, I, S & S1
Euro High Yield Portfolio . . . . .	March 15, 2010	A, A2, A2 CHF H, A2 USD H, AA, AA AUD H, AA HKD H, AA RMB H, AA SGD H, AA USD H, AR, AT, AT AUD H, AT SGD H, AT USD H, B2, C, C2, CT USD H, I, I2, I2 CHF H, I2 GBP H, I2 USD H, IT USD H, NT USD H, S, S1 & S1 USD H
US Small and Mid-Cap Portfolio . . . . .	March 15, 2010	A, A EUR H, A SGD H, B, C, C EUR H, I, I EUR H, S, S EUR H, S1 & S1 EUR H
Emerging Markets Multi-Asset Portfolio . . . . .	June 1, 2011	A, A AUD H, A CAD H, A CHF H, A EUR H, A GBP H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD SGD H, AD ZAR H, AR, AR EUR H, B, BD, C, ED, I, I CHF H, I EUR H, I GBP H, ID, ID GBP H, N, S, S GBP H, S1, S1 JPY H, S1 JPY, S1D, SD & SQD GBP H
RMB Income Plus Portfolio . . . . .	May 23, 2011	A2, AR EUR, AT, C2, CT, I2, IT, S, S1 & W2

AB SICAV I-	Commencement of Operations	Share Classes Seeded
Short Duration High Yield Portfolio . . . . .	July 29, 2011	A2, A2 CHF H, A2 EUR H, A2 GBP H, A2 SEK H, AA, AA AUD H, AA SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, B2, BT, BT CAD H, C2, CT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, IT EUR H, IT GBP H, IT SGD H, N2, NT, S, S1 & W2 CHF H
Select US Equity Portfolio . . . . .	October 28, 2011	A, A AUD H, A CHF H, A CZK H, A EUR H, A GBP H, A SGD H, AR, AR EUR H, C, F, F EUR H, I, I CHF H, I EUR H, I GBP H, I SGD H, N, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H, S1 SGD H, W, W CHF H, W EUR H, W GBPH & W SGD H
Global Plus Fixed Income Portfolio . . . . .	February 1, 2012	1, 1 EUR H, 1 GBP H, 1D, 1D EUR H, 1D GBP H, 2, 2 EUR H, 2 GBP H, A2, A2 EUR H, A2 SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, BT, BT CAD H, C2, C2 EUR H, CT, I2, I2 EUR H, I2 GBP H, IK EUR H, S, S CAD H, S GBP H, SA, S1, S1 EUR H & S1 NOK H
Select Absolute Alpha Portfolio . . . . .	March 2, 2012	A, A AUD H, A CHF H, A EUR H, A GBP H, A SGD H, C, F, F EUR H, I, I CHF H, I EUR H, I GBP H, N, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H, S1 JPY H, W & W CHF H
Emerging Market Local Currency Debt Portfolio . . . . .	February 22, 2012	A2, A2 CZK H, A2 EUR H, AA, AT SGD H, I2, I2 EUR H, S, S1 & ZT
Asia Pacific Local Currency Debt Portfolio . . . . .	February 8, 2012	A2, A2 AUD H, A2 EUR H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA SGD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, B2, BT, BT AUD H, BT CAD H, BT EUR H, BT GBP H, C2, C2 EUR H, I2, I2 EUR H, I2 SGD H, IT, IT AUD H, IT EUR H, IT SGD H, S & S1
Emerging Market Corporate Debt Portfolio . . . . .	February 22, 2012	A2, A2 AUD H, A2 CAD H, A2 EUR H, A2 GBP H, A2 SGD H, AA, AA AUD H, AA SGD H, AR EUR, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT NZD H, AT RMB H, AT SGD H, C2, CT, I2, I2 EUR H, IT, N2, NT, S & S1
US High Yield Portfolio . . . . .	March 29, 2012	A2, A2 EUR H, AT, C2, I2, I2 EUR H, N2, NT, S1 & ZT
Low Volatility Equity Portfolio . . . . .	December 12, 2012	A, A AUD H, A EUR H, A NZD H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD SGD H, AR, AR EUR H, C, I, I EUR H, I GBP H, I SGD H, N, S, SD, S EUR H, S1 & S1 EUR H



AB SICAV I–	Commencement of Operations	Share Classes Seeded
Emerging Markets Low Volatility Equity Portfolio . . . . .	March 14, 2014	A, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD NZD H, AD SGD H, F, F EUR H, I, I GBP H, I SGD H, S, S GBP & S1
Global Dynamic Bond Portfolio . . . . .	May 16, 2014	A2 CHF H, A2 EUR H, A2 SGD H, A2 USD H, AR EUR H, I2, I2 CHF H, I2 EUR H, I2 USD H, S, S EUR H, S USD H, S1, S1 EUR H, S1 USD H, S1QD & SQD
Global Equity Income Portfolio . . . . .	February 14, 2014	A, A EUR H, A SGD H, AD, AD SGD H, C, C EUR H, CD, I, I CHF H, I EUR H, I GBP H, N, ND, S, S1 & S1 GBP
Concentrated US Equity Portfolio . . . . .	December 24, 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 H, I SGD H, N, S, S EUR H, SD, S1, S1 EUR H & S1 GBP H
Concentrated Global Equity Portfolio . . . . .	December 24, 2013	A, A EUR H, A SGD H, AR EUR, C, I, I CAD H, I CHF H, I EUR H, I GBP H, N, S, S EUR H, S GBP, S1 & S1 EUR H
Global Core Equity Portfolio . . . . .	July 14, 2014	A, A AUD H, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR H, I GBP H, I SGD H, IX EUR, N, RX EUR, S, SD, S EUR H, S GBP H, S1, S1 EUR H, S1X EUR, XX EUR & XX GBP
Global Factor Portfolio . . . . .	November 5, 2014	SF1 & SF1 GBP
Multi-Sector Credit Portfolio . . . . .	November 13, 2015	A, I, S, S GBP H, S1 & S1 GBP H
AB ESG Responsible Global Factor Portfolio . . . . .	September 9, 2016	SF1 & SF1 GBP
Asia Income Opportunities Portfolio . . . . .	September 30, 2016	A2, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA NZD H, AT, I2, IT, S, S1 & ZT
Global Income Portfolio . . . . .	May 5, 2017	A2, A2 AUD H, A2 CAD H, A2 CHF H, A2 EUR H, A2 GBP H, A2 SGD H, AA, AA AUD H, AA CAD H, AA EUR H, AA SGD H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT SGD H, I2, I2 AUD H, I2 CAD H, I2 CHF H, I2 EUR H, I2 GBP H, I2 SGD H, IT, IT AUD H, IT CAD H, IT EUR H, IT SGD H, S, S EUR H, S GBP H, S1, S1 EUR H & S1 GBP H
Asia Low Volatility Equity Portfolio . . . . .	October 31, 2017	A, A EUR H, AD, AD EUR H, I, S & S1
Emerging Market Debt Total Return Portfolio . . . . .	November 17, 2017	A2, A2 EUR H, AT, I2, I2 EUR H, IT, S, S1, S1D & S1D EUR H
All Market Total Return Portfolio . . . . .	November 15, 2017	A, I, S, & S1
Alternative Risk Premia Portfolio . . . . .	December 12, 2017	F, F EUR H, F GBP H, I, I EUR H, I GBP H, S, S1, S1 EUR H, S1 GBP H, S1QD & S1QD EUR H
European Equity Portfolio . . . . .	May 7, 2018	A, A AUD H, A SGD H, A USD H, AD, AD AUD H, AD SGD H, AD USD H, B, BD, BD AUD H, BD USD H, C, C USD H, I, I USD H, S, S1, S1X & SD

AB SICAV I-	Commencement of Operations	Share Classes Seeded
Eurozone Equity Portfolio . . . . .	May 7, 2018	A, A AUD H, AR, A SGD H, A USD H, AX, B, BX, C, C USD H, CX, I, I USD H, IX, S, S1 & S1 USD H
American Growth Portfolio . . . . .	May 7, 2018	A, A EUR H, AD, AD AUD H, AD ZAR H, AX, B, B EUR H, BD, BD AUD H, BD ZAR H, BX, C, C EUR H, ED, I, I EUR H, N, S EUR H, S1, SD, SK & S1 EUR H
All Market Income Portfolio . . . . .	May 7, 2018	A, A CHF H, A EUR H, A HKD, AMG, AMG EUR H, ANN, ANN EUR H, AQG, AQG EUR H, A SGD H, A2X, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD SGD H, AD ZAR H, AR EUR H, AX, B, B2X, BX, C, C2X, CD, CX, I, I CHF H, I EUR H, I SGD H, ID, IMG, IMG EUR H, INN, INN EUR H, INN GBP H, IQG, IQG EUR H, N, ND, S1, S1 CHF H, S1 EUR H, S1 GBP H, S1D JPY H & S1QG GBP H
All China Equity Portfolio . . . . .	May 11, 2018	A, I, S & S1
Financial Credit Portfolio . . . . .	May 15, 2018	A2, A2 CHF H, A2 EUR H, AT, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S EUR H, S GBP H, S1, S1 EUR H, S1 GBP H & ZT

**NOTE B: Significant Accounting Policies**

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

**1. Valuation**

**1.1 Investments in Securities**

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

Securities 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.

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 Management Company’s Board of Managers.

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

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

### 1.2 Warrant Valuation

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

### 1.3 Financial Futures Contracts

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

### 1.4 Forward Foreign Currency Contracts

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

### 1.5 Options Purchased and Options Written

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

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

### 1.6 Investments in other UCIs

Investments in other Undertakings for Collective Investments (“UCIs”) are valued at the last available net asset value 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 “Change 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 a “Realized gain or (losses) on swaps” in the Statement of Operations and Changes in Net Assets. The upfront premiums paid or received are recognized as cost or proceeds on 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 swaps”. On all other swap types the amortized upfront premiums are included within “Realized gains and (losses) on swaps”. 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 Statements of Assets and Liabilities include premiums paid (received) on the OTC credit default swaps and a margin that is yet to be settled on the centrally cleared credit default swaps.

## 2. Organization Expenses

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

AB SICAV I–	Dates
Multi-Sector Credit Portfolio	November 2020
AB ESG Responsible Global Factor Portfolio	September 2021
Asia Income Opportunities Portfolio	September 2021
Global Income Portfolio	May 2022
Asia Low Volatility Equity Portfolio	October 2022
Emerging Market Debt Total Return Portfolio	November 2022
All Market Total Return Portfolio	November 2022
Alternative Risk Premia Portfolio	December 2022
All China Equity Portfolio	May 2023
Financial Credit Portfolio	May 2023

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

**3. Allocation Method**

Income and expenses (except for class-specific management and distribution fees) for the “fixed income” and “balanced” Portfolios are allocated on a daily basis utilizing a hybrid allocation model. This model allocates based upon each class’ proportionate percentage of the combined value of settled shares for those classes which accrue a daily dividend and the value of the shares outstanding for those classes which accrue a monthly dividend or no dividend at all.

Income and expenses for the “equity” Portfolios are allocated on a daily basis by each class’ value of their proportionate shares outstanding.

For all of the Portfolios, realized and unrealized gains and losses are allocated on a daily basis by each class’ value of their proportionate shares outstanding.

Class specific management, management company, distribution fees and realized and unrealized gains and losses on forward foreign currency contracts related to the Currency Hedged Share Classes are charged/allocated directly to the respective class.

Due to the distinct institutional nature of all types of Class S shares of the Portfolios, certain fund expenses, where applicable, are allocated to the 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 each Portfolio at the exchange rate ruling at the date of the transactions.

The Combined Statement of Assets and Liabilities is presented in U.S. Dollars at the exchange rates ruling at the date of the Combined Statement of Assets and Liabilities, while the Combined Statement of Operations and Changes in Net Assets is presented in U.S. Dollars at the average exchange rates ruling during the period. Exchange rates applied in the financial statements are: spot rate 0.8836 and average rate 0.8647 for USD to EUR, spot rate 6.9078 and average rate 6.7935 for USD to CNH and spot rate 0.7846 and average rate 0.7666 for USD to GBP.

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

**NOTE C: Taxes**

As a Luxembourg *société d’investissement à capital variable* (SICAV), the Fund is not subject, under present tax laws, to income, withholding or capital gains taxes in Luxembourg.

The Fund is subject to the Luxembourg *taxe d’abonnement* at the rate of 0.05% per annum calculated and payable quarterly, on the aggregate total net assets on the last day of each calendar quarter. The rate is 0.01% for share classes reserved to institutional investors within the meaning of Article 174 of the Law of 2010. Dividends, interest and capital gains on Portfolio securities issued in certain countries may be subject to withholding or capital gains taxes imposed by such countries.

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

**7. Swing Pricing Adjustment**

The Board of Directors has communicated to all shareholders of the Fund to implement a Net Asset Value (NAV) Adjustment Policy, also known as “swing pricing” policy, effective from November 2, 2015. Under this policy, a Portfolio’s NAV may be adjusted to reflect the impact of estimated transaction costs, deal spreads and charges generated by shareholders’ purchase and redemption activity. Swing pricing is automatically applied when daily net subscriptions or redemptions exceeds a threshold specified by the Swing Pricing Committee under the supervision of the Board of Directors. When swing pricing is applied, the NAV of the relevant Portfolio’s shares will be adjusted up or down, in an amount generally not to exceed 2% of the relevant NAV, so that the transaction costs incurred due to the purchase and redemption activity are borne by the investors transacting in the Portfolio’s shares, rather than the Portfolio itself. This adjustment is intended to minimize dilution of the value of shareholders’ investment in shares of a Portfolio brought on by transactions in the Portfolio’s shares.

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

As of November 30, 2018, the Net Asset Value and the Net Asset Values per Share of the following Portfolios were swung:

- Select US Equity Portfolio;
- Select Absolute Alpha Portfolio;
- American Growth Portfolio;
- All Market Income Portfolio.

**India**

Income distributions to the Mauritian Subsidiary by way of interest from its investments in debt securities of Indian companies should be subject to withholding tax at the rate between 5% to 20%. Dividends paid to the Mauritian Subsidiary from its investment in equity securities of Indian companies should not be subject to withholding tax. The Governments of India and Mauritius have signed a Protocol for amending the tax treaty between India and Mauritius. The renegotiation of the Treaty clarifies the applicability of a general anti-avoidance rule (“GAAR”) to a Mauritius subsidiary deemed a tax resident of Mauritius. As per the Protocol, India shall have the right to tax capital gains arising from disposition of shares acquired on or

after April 1, 2017 in a company resident in India, with shares acquired on or before March 31, 2017 being grandfathered as exempt from capital gains taxation.

### **People's Republic of China (PRC)**

#### **Corporate Income Tax ("CIT")**

By investing in shares of PRC resident enterprises (including China A-, B- and H-Shares), RMB denominated corporate and government bonds, securities investment funds and warrants listed on the PRC stock exchanges or PRC inter-bank bond markets, a Portfolio may be subject to withholding income tax ("WIT") and other taxes imposed in the PRC.

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 VAT at 6% with respect to interest received from non-government bonds.
- Subject to PRC SD at 0.1% with respect to the sale of A-Shares (i.e. the purchase of A-Shares is not subject to PRC SD).

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

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

#### **NOTE D: Distributions**

The Board of Directors (hereinafter the "Board") does not currently intend to pay dividends with respect to the shares for the following Portfolios: International Technology Portfolio, US Small and Mid-Cap Portfolio, Select Absolute Alpha Portfolio, Global Factor Portfolio, Multi-Sector Credit Portfolio, AB ESG Responsible Global Factor Portfolio, All Market Total Return Portfolio and All China Equity Portfolio. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the Shares.

For International Health Care Portfolio:

- For class A, AX, B, BX, C, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective net asset value of the Shares.
- For class AD and ED shares, the Board intends to declare and pay monthly distributions. The Board intends to

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

For Global Real Estate Securities Portfolio:

- For class A, B, C, I, 1, 2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AD, BD, ID and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class 1D shares, the Board intends to declare and pay annually dividends equal to all or substantially all of the Portfolio's net income attributable to each class of shares. To the extent the net income and net realised profits attributable to these shares exceed the amount declared payable, the excess return will be reflected in the respective Net Asset Value of such shares. Dividends will be automatically reinvested in further shares of the same class unless the Shareholder elects to receive cash by so instructing the Management Company in writing. Dividends for reinvestment will be paid to the Management Company which will reinvest them in the purchase of shares, at the offer price at that date or such other price as may from time to time be agreed, on the dividend payment date. A statement of reinvestment will be sent to the Shareholder. Dividends which are not reinvested will be sent by post or other means on the dividend payment date. The Fund cannot accept liability for non-delivery or late delivery of dividends.

For Sustainable Global Thematic Portfolio:

- For class SD shares the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share class, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For all shares except SD shares, the Board currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.

For India Growth Portfolio:

- For class A, AX, B, BX, C, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares. At the discretion of the Board, special dividends may be declared.
- For class AD, BD and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Euro High Yield Portfolio:

- For class A, C and I shares (and corresponding H shares), the Board intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of shares.
- For class AT, CT, IT, NT and ZT shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes.
- For class AR shares the Board intends to declare and make annual distributions.
- For class AM shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a fixed distribution of 7% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Board will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage.

- For class A2, AB, B2, C2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the NAV of the Shares.

For Emerging Markets Multi-Asset Portfolio:

- For class A, B, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the respective NAV of the Shares.
- For class AD, BD, ED, ID, SD and S1D shares (and corresponding H shares), the Board intends to declare

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

- For class SQD shares (and corresponding H shares), the Board intends to declare and pay quarterly distributions. The Board intends to maintain a stable distribution rate per share for such share classes and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital gains and capital attributable to the relevant class.

For RMB Income Plus Portfolio:

- For class A2, C2, I2, S, S1 and W2 shares, the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the NAV of the Shares.
- For class AT, CT, IT and ZT shares the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class AR shares, the Board intends to declare and make annual distributions. Distributions may come from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

For Short Duration High Yield Portfolio:

- For class A2, B2, C2, I2, N2, S, S1 and W2 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AT, BT, CT, IT and NT shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

– For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. The Board intends to maintain a stable distribution rate per share for such share classes. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

– For class AM shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Board will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage.

– For class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of shares.

For Select US Equity Portfolio:

- For class A, AW, C, I, N, S, S1, F and W shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. Distributions may come from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.

For Global Plus Fixed Income Portfolio:

- For class A2, C2, I2, 1, 2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AT, BT, CT, IT and 1D shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of shares.
- For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital

attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

- For class SA shares, the Board intends to declare and make monthly distributions.
- For class IK shares (and corresponding H shares), the Board intends to declare and pay bi-annually dividends equal to all or substantially all of the Portfolio's net income attributable to the relevant class of Shares.
- For class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly distributions. The Board intends to maintain a stable payout per share for S1QD shares (and corresponding H shares).

For Emerging Market Local Currency Debt Portfolio:

- For class AA and SA shares, the Board intends to declare and make monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes.
- For class A2, B2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AT, BT, CT, IT and ZT shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

For Asia Pacific Local Currency Debt Portfolio:

- For class A2, B2, C2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV

per share of the relevant classes will be reduced by such fees and expenses.

- For class AT, BT, CT, IT and ZT shares (and corresponding H shares) the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized capital gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Emerging Market Corporate Debt Portfolio:

- For class A2, B2, C2, I2, N2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Board intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For class AM shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a fixed distribution of 5% (annualized) per share for AM shares. As such, distributions may come from net income, realized and unrealized gains and capital attributable to the relevant class. Distributions from capital may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class. The Board will periodically review the level of income and expenses at the AM class level, along with the fixed distribution percentage and may decide to decrease or increase the fixed distribution percentage.
- For class AT, CT, IT, NT and ZT shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of shares.
- For class S1QD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of shares.

For US High Yield Portfolio:

- For class A2, C2, I2, N2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the respective NAV of the shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The Board intends to maintain a stable distribution rate



per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. Distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

- For class AT, CT, IT, NT and ZT shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of shares.

For RMB Income Plus II Portfolio (USD):

- For class A2, C2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AT shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

For Low Volatility Equity Portfolio:

- For class A, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the NAV of the Shares.
- For class AD and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. Distributions may come from gross income (before

deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.

For Emerging Markets Low Volatility Equity Portfolio:

- For class A, C, F, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares will be reflected in the respective NAV of the Shares.
- For class AD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions.

For Global Dynamic Bond Portfolio:

- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per share of the relevant classes will be reduced by such fees and expenses.
- For class SQD shares (and corresponding H shares), the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to the class of shares.

For Global Equity Income Portfolio:

- For class A, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the NAV of the shares.
- For class AD, CD and ND shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Concentrated US Equity Portfolio:

- For class A, C, N, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.

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

For Concentrated Global Equity Portfolio:

- For class A, C, I, N, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the shares are reflected in the respective NAV of the shares.
- For class AD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares, the Board intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Global Core Equity Portfolio:

- For class A, C, N, I, S, S1, S1X, IX, RX and XX shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares are reflected in the respective NAV of the Shares.
- For class SD shares, the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class AR shares, the Board intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of

the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Asia Income Opportunities Portfolio:

- For class A and I shares (and corresponding H shares), the Board intends to declare daily and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AT and IT shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.
- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

For Global Income Portfolio:

- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AT and IT shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class AA shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The distribution rate is to be derived from gross income (before deduction of fees and expenses) and distributions may also include realized and unrealized gains and capital attributable to such classes of Shares. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses.

For Asia Low Volatility Equity Portfolio:

- For class A, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to these Shares will be reflected in the respective Net Asset Value of these Shares.
- For class AD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction of fees and expenses)],

realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Emerging Market Debt Total Return Portfolio:

- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AT and IT shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class S1D (and corresponding H shares), the Board intends to declare and pay annual distributions equal to all or substantially all of the Portfolio's net income and net realized/unrealized profits attributed to such class of shares, to the extent no return of capital is included.

For Alternative Risk Premia Portfolio:

- For class F, I, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class SQD and S1QD shares (and corresponding H shares), the Board has discretion to declare and pay dividends based on the Portfolio's net income attributable to each class of Shares. The Board also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital, attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return will be reflected in the respective Net Asset Value of such Shares. Payment can be made out of the Portfolio's net income and, if the net income is exhausted, out of unrealized capital gains or capital.

For European Equity Portfolio:

- For class A, AXX, B, C, I, S, S1 and S1X shares (and corresponding H shares), the Board currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses)

may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For Eurozone Equity Portfolio:

- For class A, AX, B, BX, C, CX, I, IX, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AR shares, the Board intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For American Growth Portfolio:

- For class A, AX, B, BX, C, I, N, S, S1 and SK shares (and corresponding H shares), the Board currently does not intend to pay distributions with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.
- For class AD, BD, ED and SD shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes, and therefore distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.

For All Market Income Portfolio:

- For class AD, BD, CD, ID and ND shares (and corresponding H shares), the Board intends to declare and pay monthly distributions. The Board intends to maintain a stable distribution rate per share for such share classes. For class AR shares (and corresponding H shares), the Board intends to declare and make annual distributions. Distributions may come from gross income (before reduction for fees and expenses), realized and unrealized gains and capital attributable to the relevant class. Distributions in excess of net income (gross income less fees and expenses) may represent a return of the investor's original investment amount and as such may result in a decrease in the NAV per share for the relevant class.
- For class AX, BX, CX and IX shares, the Board intends to declare and pay quarterly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class A, B, C, A2X, B2X, C2X, I, N and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

- For Class AMG and IMG shares (and corresponding H shares), the Board intends to declare and make monthly distributions. The distribution rate per share will be derived from the gross income (before the deduction of fees and expenses) of the Portfolio. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses. The Board intends to review the distribution rate on a periodic basis and adjust the distribution rate, as needed.
- For Class AQG, IQG and S1QG shares (and corresponding H shares), the Board intends to declare and make quarterly distributions. The distribution rate per share will be derived from the gross income (before the deduction of fees and expenses) of the Portfolio. Since fees and expenses do not reduce the distribution rate, the NAV per Share of the relevant classes will be reduced by such fees and expenses. The Board intends to review the distribution rate on a periodic basis and adjust the distribution rate, as needed.
- For Class ANN and INN shares (and corresponding H shares), the Board intends to declare and pay an annual

distribution equal to all or substantially all of the Portfolio's net income attributed to such class of Shares.

For Financial Credit Portfolio:

- For class AT, IT and ZT shares (and corresponding H shares), the Board intends to declare and pay monthly dividends equal to all or substantially all of the Portfolio's net income attributable to each class of Shares.
- For class A2, I2, S and S1 shares (and corresponding H shares), the Board currently does not intend to pay dividends with respect to the Shares. Therefore, any net income and net realized profits attributable to the Shares will be reflected in the respective Net Asset Value of the Shares.

The Board also may determine if and to what extent dividends paid include realized capital gains and/or are paid out of capital, attributable to the relevant class of Shares. To the extent the net income and net realized profits attributable to these Shares exceed the amount declared payable, the excess return is reflected in the respective NAV of such shares. Distributions may be automatically reinvested at the election of the Shareholder.

**NOTE E: Management Fee and Other Transactions with Affiliates**

The Fund pays AllianceBernstein (Luxembourg) S.à r.l. (the "Management Company") a management fee. Under the terms of the Investment Management Agreement from the management fee earned, the Management Company pays an investment management fee to AllianceBernstein L.P. (the "Investment Manager").

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

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

AB SICAV I-	Share Class	%
<b>Global Real Estate Securities</b>		
Portfolio .....	Class A	2.00%
	Class AD	2.00%
	Class AD AUD H	2.00%
	Class AD NZD H	2.00%
	Class AD SGD H	2.00%
	Class B	3.00%
	Class BD	3.00%
	Class BD AUD H	3.00%
	Class C	2.45%
	Class I	1.20%
	Class ID	1.20%
	Class S1	0.75%
	<b>Sustainable Global Thematic</b>	
Portfolio .....	Class A	2.25%
	Class A AUD H	2.25%
	Class A EUR H	2.25%
	Class A SGD H	2.25%
	Class AN	2.25%
	Class B	3.25%
	Class B AUD H	3.25%

AB SICAV I-	Share Class	%
<b>Sustainable Global Thematic</b>		
Portfolio .....	Class B CAD H	3.25%
	Class C	2.70%
	Class I	1.45%
	Class I EUR H	1.45%
	Class IN	1.45%
	Class S	0.15%
	Class S GBP	0.15%
	Class SD	0.15%
	Class SX	0.15%
	Class S1	0.85%
	Class S1X	0.85%
<b>Euro High Yield</b>		
Portfolio .....	Class A	1.50%
	Class A2	1.50%
	Class A2 CHF H	1.50%
	Class A2 USD H	1.50%
	Class AA	1.50%
	Class AA AUD H	1.50%
	Class AA HKD H	1.50%
	Class AA RMB H	1.50%
	Class AA SGD H	1.50%
	Class AA USD H	1.50%
	Class AR	1.50%
	Class AT	1.50%
	Class AT AUD H	1.50%
Class AT SGD H	1.50%	
Class AT USD H	1.50%	
Class B2	2.50%	
Class C	1.95%	
Class C2	1.95%	
Class CT USD H	1.95%	
Class I	0.95%	
Class I2	0.95%	
Class I2 CHF H	0.95%	

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Euro High Yield			Emerging Markets		
Portfolio . . . . .	Class I2 GBP H	0.95%	Multi-Asset Portfolio . . . . .	Class I GBP H	1.15%
	Class I2 USD H	0.95%		Class ID	1.15%
	Class IT USD H	0.95%		Class ID GBP H	1.15%
	Class NT USD H	1.95%		Class N	2.40%
	Class S	0.15%		Class S	0.15%
	Class S1	0.75%		Class S GBP H	0.15%
	Class S1 USD H	0.75%		Class S1	0.95%
US Small and Mid-Cap				Class S1 JPY	0.95%
Portfolio . . . . .	Class A	2.00%		Class S1 JPY H	0.95%
	Class A EUR H	2.00%		Class SD	0.15%
	Class A SGD H	2.00%		Class S1D	0.95%
	Class B	3.00%		Class SQD GBP H	0.15%
	Class C	2.45%	RMB Income Plus		
	Class C EUR H	2.45%	Portfolio . . . . .	Class A2	1.50%
	Class I	1.20%		Class AR EUR	1.50%
	Class I EUR H	1.20%		Class AT	1.50%
	Class S	0.15%		Class C2	1.95%
	Class S EUR H	0.15%		Class CT	1.95%
	Class S1	0.90%		Class I2	0.95%
	Class S1 EUR H	0.90%		Class IT	0.95%
Emerging Markets				Class S	0.15%
Multi-Asset Portfolio . . . . .	Class A	1.95%		Class S1	0.70%
	Class A AUD H	1.95%		Class W2	0.95%
	Class A CAD H	1.95%	Short Duration High Yield		
	Class A CHF H	1.95%	Portfolio . . . . .	Class A2	1.45%
	Class A EUR H	1.95%		Class A2 CHF H	1.45%
	Class A GBP H	1.95%		Class A2 EUR H	1.45%
	Class A SGD H	1.95%		Class A2 GBP H	1.45%
	Class AD	1.95%		Class A2 SEK H	1.45%
	Class AD AUD H	1.95%		Class AA	1.45%
	Class AD CAD H	1.95%		Class AA AUD H	1.45%
	Class AD EUR H	1.95%		Class AA SGD H	1.45%
	Class AD GBP H	1.95%		Class AR EUR H	1.45%
	Class AD GBP H	1.95%		Class AT	1.45%
	Class AD GBP H	1.95%		Class AT AUD H	1.45%
	Class AD SGD H	1.95%		Class AT CAD H	1.45%
	Class AD ZAR H	1.95%		Class AT EUR H	1.45%
	Class AD SGD H	1.95%		Class AT GBP H	1.45%
	Class AD GBP H	1.95%		Class AT SGD H	1.45%
	Class AD SGD H	1.95%		Class B2	2.45%
	Class AD ZAR H	1.95%		Class BT	2.45%
	Class AD ZAR H	1.95%		Class BT CAD H	2.45%
	Class AD GBP H	1.95%		Class C2	1.90%
	Class AD SGD H	1.95%		Class CT	1.90%
	Class AD ZAR H	1.95%		Class I2	0.90%
	Class AR	1.95%		Class I2 CHF H	0.90%
	Class AR EUR H	1.95%		Class I2 EUR H	0.90%
	Class B	2.95%		Class I2 GBP H	0.90%
	Class BD	2.95%		Class IT	0.90%
	Class C	2.40%		Class IT EUR H	0.90%
	Class ED	2.95%		Class IT GBP H	0.90%
	Class I	1.15%		Class IT SGD H	0.90%
	Class I CHF H	1.15%		Class N2	2.00%
	Class I EUR H	1.15%		Class NT	2.00%

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Short Duration High Yield			Select Absolute Alpha		
Portfolio .....	Class S	0.15%	Portfolio .....	Class BT	2.50%
	Class S1	0.65%		Class BT CAD H	2.50%
	Class W2 CHF H	0.90%		Class C2	1.95%
Select US Equity				Class C2 EUR H	1.95%
Portfolio .....	Class A	2.10%		Class CT	1.95%
	Class A AUD H	2.10%		Class I2	0.95%
	Class A CHF H	2.10%		Class I2 EUR H	0.95%
	Class A CZK H	2.10%		Class I2 GBP H	0.95%
	Class A EUR H	2.10%		Class IK EUR H	0.95%
	Class A GBP H	2.10%		Class S	0.15%
	Class A SGD H	2.10%		Class S CAD H	0.15%
	Class AR	2.10%		Class S GBP H	0.15%
	Class AR EUR H	2.10%		Class SA	0.15%
	Class C	2.55%		Class S1	0.65%
	Class F	0.76%		Class S1 EUR H	0.65%
	Class F EUR H	0.76%		Class S1 NOK H	0.65%
	Class I	1.30%	Select Absolute Alpha		
	Class I CHF H	1.30%	Portfolio .....	Class A	2.25%
	Class I EUR H	1.30%		Class A AUD H	2.25%
	Class I GBP H	1.30%		Class A CHF H	2.25%
	Class I SGD H	1.30%		Class A EUR H	2.25%
	Class N	2.55%		Class A GBP H	2.25%
	Class S	0.15%		Class A SGD H	2.25%
	Class S EUR H	0.15%		Class C	2.70%
	Class S GBP H	0.15%		Class F	0.81%
	Class S1	0.90%		Class F EUR H	0.81%
	Class S1 EUR H	0.90%		Class I	1.45%
	Class S1 GBP H	0.90%		Class I CHF H	1.45%
	Class S1 SGD H	0.90%		Class I EUR H	1.45%
	Class W	0.40%		Class I GBP H	1.45%
	Class W CHF H	0.40%		Class N	2.70%
	Class W EUR H	0.40%		Class S	0.15%
	Class W GBP H	0.40%		Class S EUR H	0.15%
	Class W SGD H	0.40%		Class S GBP H	0.15%
Global Plus Fixed Income				Class S1	1.15%
Portfolio .....	Class 1	0.90%		Class S1 EUR H	1.15%
	Class 1 EUR H	0.90%		Class S1 GBP H	1.15%
	Class 1 GBP H	0.90%		Class S1 JPY H	1.15%
	Class 1D	0.90%		Class W	1.45%
	Class 1D EUR H	0.90%		Class W CHF H	1.45%
	Class 1D GBP H	0.90%	Emerging Market Local		
	Class 2	0.90%	Currency Debt Portfolio . . .	Class A2	1.75%
	Class 2 EUR H	0.90%		Class A2 CZK H	1.75%
	Class 2 GBP H	0.90%		Class A2 EUR H	1.75%
	Class A2	1.50%		Class AA	1.75%
	Class A2 EUR H	1.50%		Class AT SGD H	1.75%
	Class A2 SGD H	1.50%		Class I2	1.20%
	Class AR EUR H	1.50%		Class I2 EUR H	1.20%
	Class AT	1.50%		Class S	0.15%
	Class AT AUD H	1.50%		Class S1	0.85%
	Class AT CAD H	1.50%		Class ZT	0.01%
	Class AT EUR H	1.50%	Asia Pacific Local Currency		
	Class AT GBP H	1.50%	Debt Portfolio .....	Class A2	1.60%
	Class AT SGD H	1.50%		Class A2 AUD H	1.60%

AB SICAV I–	Share Class	%	AB SICAV I–	Share Class	%
Asia Pacific Local Currency			Emerging Market Corporate		
Debt Portfolio . . . . .	Class A2 EUR H	1.60%	Debt Portfolio . . . . .	Class IT	1.20%
	Class A2 SGD H	1.60%		Class N2	2.30%
	Class AA	1.60%		Class NT	2.30%
	Class AA AUD H	1.60%		Class S	0.15%
	Class AA CAD H	1.60%		Class S1	0.85%
	Class AA EUR H	1.60%	US High Yield Portfolio . . . . .	Class A2	1.55%
	Class AA GBP H	1.60%		Class A2 EUR H	1.55%
	Class AA SGD H	1.60%		Class AT	1.55%
	Class AR EUR H	1.60%		Class C2	2.00%
	Class AT	1.60%		Class I2	1.00%
	Class AT AUD H	1.60%		Class I2 EUR H	1.00%
	Class AT CAD H	1.60%		Class N2	2.10%
	Class AT EUR H	1.60%		Class NT	2.10%
	Class AT GBP H	1.60%		Class S1	0.65%
	Class AT SGD H	1.60%		Class ZT	0.01%
	Class B2	2.60%	RMB Income Plus II		
	Class BT	2.60%	Portfolio (USD)(a) . . . . .	Class A2	1.50%
	Class BT AUD H	2.60%		Class A2 CHF H	1.50%
	Class BT CAD H	2.60%		Class A2 EUR H	1.50%
	Class BT EUR H	2.60%		Class AR EUR H	1.50%
	Class BT GBP H	2.60%		Class AT AUD H	1.50%
	Class C2	2.05%		Class AT SGD H	1.50%
	Class C2 EUR H	2.05%		Class C2 EUR H	1.95%
	Class I2	1.05%		Class I2	0.95%
	Class I2 EUR H	1.05%		Class I2 CHF H	0.95%
	Class I2 SGD H	1.05%		Class I2 EUR H	0.95%
	Class IT	1.05%		Class S EUR H	0.15%
	Class IT AUD H	1.05%		Class S1 EUR H	0.70%
	Class IT EUR H	1.05%	Low Volatility Equity		
	Class IT SGD H	1.05%	Portfolio . . . . .	Class A	1.90%
	Class S	0.15%		Class A AUD H	1.90%
	Class S1	0.80%		Class A EUR H	1.90%
Emerging Market Corporate				Class A NZD H	1.90%
Debt Portfolio . . . . .	Class A2	1.75%		Class A SGD H	1.90%
	Class A2 AUD H	1.75%		Class AD	1.90%
	Class A2 CAD H	1.75%		Class AD AUD H	1.90%
	Class A2 EUR H	1.75%		Class AD CAD H	1.90%
	Class A2 GBP H	1.75%		Class AD EUR H	1.90%
	Class A2 SGD H	1.75%		Class AD GBP H	1.90%
	Class AA	1.75%		Class AD NZD H	1.90%
	Class AA AUD H	1.75%		Class AD SGD H	1.90%
	Class AA SGD H	1.75%		Class AR	1.90%
	Class AR EUR	1.75%		Class AR EUR H	1.90%
	Class AT	1.75%		Class C	2.35%
	Class AT AUD H	1.75%		Class I	1.10%
	Class AT CAD H	1.75%		Class I EUR H	1.10%
	Class AT EUR H	1.75%		Class I GBP H	1.10%
	Class AT GBP H	1.75%		Class I SGD H	1.10%
	Class AT NZD H	1.75%		Class N	2.35%
	Class AT RMB H	1.75%		Class S	0.15%
	Class AT SGD H	1.75%		Class S EUR H	0.15%
	Class C2	2.20%		Class S1	0.65%
	Class CT	2.20%		Class S1 EUR H	0.65%
	Class I2	1.20%		Class SD	0.15%
	Class I2 EUR H	1.20%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Emerging Markets Low			Concentrated US Equity		
Volatility Equity Portfolio . . .	Class A	1.95%	Portfolio . . . . .	Class I CHF H	1.05%
	Class AD	1.95%		Class I EUR H	1.05%
	Class AD AUD H	1.95%		Class I GBP H	1.05%
	Class AD CAD H	1.95%		Class I SGD H	1.05%
	Class AD EUR H	1.95%		Class N	2.30%
	Class AD GBP H	1.95%		Class S	0.15%
	Class AD NZD H	1.95%		Class S EUR H	0.15%
	Class AD SGD H	1.95%		Class S1	0.90%
	Class F	0.575%		Class S1 EUR H	0.90%
	Class F EUR H	0.575%		Class S1 GBP H	0.90%
	Class I	1.15%		Class SD	0.15%
	Class I GBP H	1.15%	Concentrated Global Equity		
	Class I SGD H	1.15%	Portfolio . . . . .	Class A	2.00%
	Class S	0.15%		Class A EUR H	2.00%
	Class S GBP	0.15%		Class A SGD H	2.00%
	Class S1	1.00%		Class AR EUR	2.00%
Global Dynamic Bond				Class C	2.45%
Portfolio . . . . .	Class A2 CHF H	1.45%		Class I	1.20%
	Class A2 EUR H	1.45%		Class I CAD H	1.20%
	Class A2 SGD H	1.45%		Class I CHF H	1.20%
	Class A2 USD H	1.45%		Class I EUR H	1.20%
	Class AR EUR H	1.45%		Class I GBP H	1.20%
	Class I2	0.90%		Class N	2.45%
	Class I2 CHF H	0.90%		Class S	0.15%
	Class I2 EUR H	0.90%		Class S EUR H	0.15%
	Class I2 USD H	0.90%		Class S GBP	0.15%
Global Equity Income				Class S1	1.00%
Portfolio . . . . .	Class A	1.80%	Global Core Equity		
	Class A EUR H	1.80%	Portfolio . . . . .	Class A	1.90%
	Class A SGD H	1.80%		Class A AUD H	1.90%
	Class AD	1.80%		Class A EUR H	1.90%
	Class AD SGD H	1.80%		Class A SGD H	1.90%
	Class C	2.25%		Class AR EUR	1.90%
	Class C EUR H	2.25%		Class C	2.35%
	Class CD	2.25%		Class I	1.10%
	Class I	1.00%		Class I AUD H	1.10%
	Class I CHF H	1.00%		Class I CHF H	1.10%
	Class I EUR H	1.00%		Class I EUR H	1.10%
	Class I GBP H	1.00%		Class I GBP H	1.10%
	Class N	2.25%		Class I SGD H	1.10%
	Class ND	2.25%		Class IX EUR	0.80%
	Class S	0.15%		Class N	2.35%
	Class S1	1.00%		Class RX EUR	1.99%
	Class S1 GBP	1.00%		Class S EUR H	0.15%
Concentrated US Equity				Class S GBP H	0.15%
Portfolio . . . . .	Class A	1.85%		Class S	0.15%
	Class A AUD H	1.85%		Class S1	0.75%
	Class A EUR	1.85%		Class S1 EUR H	0.75%
	Class A EUR H	1.85%		Class S1X EUR	0.425%
	Class A SGD H	1.85%		Class SD	0.15%
	Class AR EUR	1.85%		Class XX EUR	0.65%
	Class C	2.30%		Class XX GBP	0.65%
	Class I	1.05%			
	Class I AUD H	1.05%			



AB SICAV I–	Share Class	%	AB SICAV I–	Share Class	%
Global Factor Portfolio . . . . .	Class SF1	0.40%	Global Income Portfolio . . . . .	Class IT SGD H	0.85%
	Class SF1 GBP	0.40%		Class S	0.15%
Multi-Sector Credit Portfolio . . . . .	Class A	1.50%	Class S EUR H	0.15%	
	Class I	0.95%	Class S GBP H	0.15%	
	Class S	0.15%	Class S1	0.65%	
	Class S GBP H	0.15%	Class S1 EUR H	0.65%	
	Class S1	0.65%	Class S1 GBP H	0.65%	
	Class S1 GBP H	0.65%			
AB ESG Responsible Global Portfolio . . . . .	Class SF1	0.50%	Asia Low Volatility Equity Portfolio . . . . .	Class A	1.85%
	Class SF1 GBP	0.50%		Class A EUR H	1.85%
		Class AD		1.85%	
		Class AD EUR H		1.85%	
		Class I		1.05%	
		Class S		0.15%	
Asia Income Opportunities Portfolio . . . . .	Class A2	1.50%	Class S1	0.80%	
	Class AA	1.50%			
	Class AA AUD H	1.50%	Emerging Market Debt Total Return . . . . .	Class A2	1.55%
	Class AA CAD H	1.50%		Class A2 EUR H	1.55%
	Class AA EUR H	1.50%		Class AT	1.55%
	Class AA GBP H	1.50%		Class I2	1.00%
	Class AA NZD H	1.50%		Class I2 EUR H	1.00%
	Class AT	1.50%		Class IT	1.00%
	Class I2	0.95%	Class S	0.15%	
	Class IT	0.95%	Class S1	0.75%	
	Class S	0.15%	Class S1D	0.35%	
	Class S1	0.65%	Class S1D EUR H	0.35%	
	Class ZT	0.01%			
	Global Income Portfolio . . . . .	Class A2	1.40%	All Market Total Return Portfolio . . . . .	Class A
Class A2 AUD H		1.40%	Class I		0.95%
Class A2 CAD H		1.40%	Class S		0.15%
Class A2 CHF H		1.40%	Class S1		0.80%
Class A2 EUR H		1.40%	Alternative Risk Premia Portfolio . . . . .	Class F	0.60%
Class A2 GBP H		1.40%		Class F EUR H	0.60%
Class A2 SGD H		1.40%		Class F GBP H	0.60%
Class AA		1.40%		Class I	0.95%
Class AA AUD H		1.40%		Class I EUR H	0.95%
Class AA CAD H		1.40%		Class I GBP H	0.95%
Class AA EUR H		1.40%		Class S	0.15%
Class AA SGD H		1.40%		Class S1	0.85%
Class AT		1.40%		Class S1 EUR H	0.85%
Class AT AUD H		1.40%		Class S1 GBP H	0.85%
Class AT CAD H		1.40%	Class S1QD	0.35%	
Class AT EUR H		1.40%	Class S1QD EUR H	0.35%	
Class AT GBP H		1.40%			
Class AT SGD H		1.40%	European Equity Portfolio . . . . .	Class S	0.15%
Class I2		0.85%		Class SD	0.15%
Class I2 AUD H		0.85%		Class S1	0.75%
Class I2 CAD H		0.85%		Class S1X	0.70%
Class I2 CHF H		0.85%			
Class I2 EUR H		0.85%		Eurozone Equity Portfolio . . . . .	Class A
Class I2 GBP H		0.85%	Class A AUD H		1.95%
Class I2 SGD H		0.85%	Class A SGD H		1.95%
Class IT		0.85%	Class A USD H		1.95%
Class IT AUD H		0.85%			
Class IT CAD H		0.85%			
Class IT EUR H		0.85%			

AB SICAV I-	Share Class	%	AB SICAV I-	Share Class	%
Eurozone Equity Portfolio . . . . .			All Market Income Portfolio . . . . .		
	Class AR	1.95%		Class IMG	1.05%
	Class AX	1.90%		Class IMG EUR H	1.05%
	Class B	2.95%		Class INN	1.05%
	Class BX	2.90%		Class INN EUR H	1.05%
	Class C	2.40%		Class INN GBP H	1.05%
	Class C USD H	2.40%		Class IQG	1.05%
	Class CX	2.35%		Class IQG EUR H	1.05%
	Class I	1.15%		Class IX(b)	1.10%
	Class I USD H	1.15%		Class N	2.30%
	Class IX	1.10%		Class ND	2.30%
	Class S	0.15%		Class S1	0.85%
	Class S1	0.80%		Class S1 CHF H	0.85%
	Class S1 USD H	0.80%		Class S1 EUR H	0.85%
American Growth Portfolio . . .	Class S EUR H	0.15%		Class S1 GBP H	0.85%
	Class SD	0.15%		Class S1D JPY H	0.85%
	Class SK	0.85%		Class S1QG GBP H	0.85%
	Class S1	0.80%	All China Equity Portfolio . . .	Class A	1.99%
	Class S1 EUR H	0.80%		Class I	1.19%
All Market Income Portfolio . . . . .	Class A	1.85%		Class S	0.20%
	Class A CHF H	1.85%		Class S1	1.10%
	Class A EUR H	1.85%	Financial Credit Portfolio . . .	Class A2	1.40%
	Class A HKD	1.85%		Class A2 CHF H	1.40%
	Class A SGD H	1.85%		Class A2 EUR H	1.40%
	Class A2X	1.65%		Class AT	1.40%
	Class AD	1.85%		Class I2	0.85%
	Class AD AUD H	1.85%		Class I2 CHF H	0.85%
	Class AD CAD H	1.85%		Class I2 EUR H	0.85%
	Class AD EUR H	1.85%		Class I2 GBP H	0.85%
	Class AD GBP H	1.85%		Class IT	0.85%
	Class AD HKD	1.85%		Class S	0.15%
	Class AD NZD H	1.85%		Class S EUR H	0.15%
	Class AD SGD H	1.85%		Class S GBP H	0.15%
	Class AD ZAR H	1.85%		Class S1	0.65%
	Class AMG	1.85%		Class S1 EUR H	0.65%
	Class AMG EUR H	1.85%		Class S1 GBP H	0.65%
	Class ANN	1.85%		Class ZT	0.01%
	Class ANN EUR H	1.85%			
	Class AQG	1.85%			
	Class AQG EUR H	1.85%			
	Class AR EUR H	1.85%			
	Class AX	1.65%			
	Class B	2.85%			
	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 I	1.05%			
	Class I CHF H	1.05%			
	Class I EUR H	1.05%			
	Class I SGD H	1.05%			
	Class ID	1.05%			

(a) Last NAV calculated on June 26, 2018.

(b) Share class liquidated on September 11, 2018.

The following table includes expenses borne by the Management Company during the period ended November 30, 2018, and reimbursement receivable as of November 30, 2018:

AB SICAV I-	Expenses borne	Reimbursement receivable
Global Real Estate Securities Portfolio . . . . .	\$ 25,449	–
Sustainable Global Thematic Portfolio . . . . .	\$ –	6,550
Euro High Yield Portfolio . . . . .	€ 28	20,788
US Small and Mid-Cap Portfolio . . . . .	\$ 1,989	–
Emerging Markets Multi-Asset Portfolio . . . . .	\$ –	190
Short Duration High Yield Portfolio . . . . .	\$ 10	10

AB SICAV I–	Expenses borne	Reimbursement receivable
Select US Equity Portfolio . . . . .	\$ –	4
Global Plus Fixed Income Portfolio . . . . .	\$ 65,355	10,324
Select Absolute Alpha Portfolio . . . . .	\$ –	6
Emerging Market Local Currency Debt Portfolio . . . . .	\$ 156,418	28,752
Asia Pacific Local Currency Debt Portfolio . . . . .	\$ 81,241	13,865
Emerging Market Corporate Debt Portfolio . . . . .	\$ 52,545	9,827
US High Yield Portfolio . . . . .	\$ 85,017	16,124
RMB Income Plus II Portfolio (USD) . . . . .	\$ 25,546	–
Emerging Markets Low Volatility Equity Portfolio . . . . .	\$ 26,155	6,921
Global Dynamic Bond Portfolio . . . . .	£ 14,844	–
Global Equity Income Portfolio . . . . .	\$ 100,405	–
Concentrated US Equity Portfolio . . . . .	\$ 5,492	2,498
Concentrated Global Equity Portfolio . . . . .	\$ 2,668	–
Global Core Equity Portfolio . . . . .	\$ 26,023	4,900
Global Factor Portfolio . . . . .	\$ –	35
Multi-Sector Credit Portfolio . . . . .	\$ 72,028	–
AB ESG Responsible Global Factor Portfolio . . . . .	\$ 31,155	4,282
Asia Income Opportunities Portfolio . . . . .	\$ 41,881	8,059
Global Income Portfolio . . . . .	\$ 33,111	9,780
Asia Low Volatility Equity Portfolio . . . . .	\$ 47,862	11,279
Emerging Market Debt Total Return Portfolio . . . . .	\$ 39,976	10,330
All Market Total Return Portfolio . . . . .	\$ 59,773	11,261
Alternative Risk Premia Portfolio . . . . .	\$ 19,391	5,970
Eurozone Equity Portfolio . . . . .	€ –	52
All Market Income Portfolio . . . . .	\$ 104,258	23,906
All China Equity Portfolio . . . . .	\$ 36,376	8,714
Financial Credit Portfolio . . . . .	\$ 47,795	9,381

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 354 to 374). Also, Class B, BD, 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 BA, B2, BT, ED 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, CD, CT 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 \$5,060,656 for the period ended November 30, 2018.

The Fund compensates the Investment Manager for certain services provided to the Fund in connection with the registration of the Fund for sale in certain jurisdictions outside of Luxembourg, subject to certain conditions. For the period ended November 30, 2018, such compensation amounted to \$601,313 and is included in “Professional fees” in the Statement of Operations and Changes in Net Assets.

The Fund compensates its legal adviser, Elvinger Hoss Prussen, *société anonyme* (of which Mr. Yves Prussen, a director of the Fund and on the Board of Managers of its Management Company, is a partner) for legal services rendered to the Fund. Payments of €9,681 were made for the period ended November 30, 2018 and are included in “Professional fees” in the Statement of Operations and Changes in Net Assets.

The Investment Manager has not entered into transactions in relation to a placing and/or a new issue in which a connected person had a material interest as a member of the underwriting syndicate.

All transactions executed on behalf of the Fund were entered into in the ordinary course of business and/or normal commercial terms.

There was no commission paid for the period ended November 30, 2018 on securities transactions utilizing the services of the affiliated firms, Sanford C. Bernstein & Co., LLC and Sanford C. Bernstein Ltd. Several of the Fund’s directors are employees and/or officers of the Investment Manager and/or its affiliates.

Global Plus Fixed Income Portfolio, US High Yield Portfolio, Multi-Sector Credit Portfolio and Global Income Portfolio invest in AB FCP I - Mortgage Income Portfolio, a portfolio which is managed by the Management Company. All Market Total Return Portfolio invests in AB FCPI – Global High Yield Portfolio, a portfolio which is managed by the Management Company. RMB Income Plus Portfolio, Global Income Portfolio and Asia Pacific Local Currency Debt Portfolio invest in AB SICAV II – China Bond Portfolio, a portfolio which is managed by the Management Company. Emerging Markets Multi-Asset Portfolio invests in AB SICAV II – China Equity Portfolio, a portfolio which is managed by the Management Company.

**NOTE F: Soft Commission Arrangements and Transaction Costs**

During the period ended November 30, 2018 the Investment Manager 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 brokerage rates will not be in excess of customary institutional full-service brokerage rates.

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 net realized gains and (losses) on investments and change in unrealized appreciation and (depreciation) on investments in the Statement of Operations and Changes in Net Assets. Transaction costs are excluded from the Total Expense Ratio and/or expense reimbursement calculation.

For the period ended November 30, 2018, the amount of transaction costs incurred by each Portfolio is detailed in the following table:

AB SICAV I -	Transaction costs
International Health Care Portfolio . . . . .	\$ 160,434
International Technology Portfolio . . . . .	\$ 143,450

**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.

AB SICAV I -	Transaction costs
Global Real Estate Securities Portfolio . . . . .	\$ 34,010
Sustainable Global Thematic Portfolio . . . . .	\$ 458,337
India Growth Portfolio . . . . .	\$ 538,025
Euro High Yield Portfolio . . . . .	€ 3,635
US Small and Mid-Cap Portfolio . . . . .	\$ 52,820
Emerging Markets Multi-Asset Portfolio . . . . .	\$ 3,552,207
RMB Income Plus Portfolio . . . . .	CNH 8,045
Short Duration High Yield Portfolio . . . . .	\$ 18,811
Select US Equity Portfolio . . . . .	\$ 1,892,688
Global Plus Fixed Income Portfolio . . . . .	\$ 13,244
Select Absolute Alpha Portfolio . . . . .	\$ 494,884
Emerging Market Local Currency Debt Portfolio . . . . .	\$ 1,896
Asia Pacific Local Currency Debt Portfolio . . . . .	\$ 16,093
Emerging Market Corporate Debt Portfolio . . . . .	\$ 235
US High Yield Portfolio . . . . .	\$ 2,798
RMB Income Plus II Portfolio (USD) . . . . .	\$ 3
Low Volatility Equity Portfolio . . . . .	\$ 1,732,715
Emerging Markets Low Volatility Equity Portfolio . . . . .	\$ 1,825,632
Global Dynamic Bond Portfolio . . . . .	£ 13,600
Global Equity Income Portfolio . . . . .	\$ 1,240
Concentrated US Equity Portfolio . . . . .	\$ 44,317
Concentrated Global Equity Portfolio . . . . .	\$ 42,546
Global Core Equity Portfolio . . . . .	\$ 765,253
Global Factor Portfolio . . . . .	\$ 356,582
Multi-Sector Credit Portfolio . . . . .	\$ 309
AB ESG Responsible Global Factor Portfolio . . . . .	\$ 66,315
Asia Income Opportunities Portfolio . . . . .	\$ 119
Global Income Portfolio . . . . .	\$ 5,425
Asia Low Volatility Equity Portfolio . . . . .	\$ 3,859
Emerging Market Debt Total Return Portfolio . . . . .	\$ 1,127
All Market Total Return Portfolio . . . . .	\$ 5,201
Alternative Risk Premia Portfolio . . . . .	\$ 186,880
European Equity Portfolio . . . . .	€ 686,177
Eurozone Equity Portfolio . . . . .	€ 956,466
American Growth Portfolio . . . . .	\$ 275,891
All Market Income Portfolio . . . . .	\$ 48,596
All China Equity Portfolio . . . . .	\$ 2,274
Financial Credit Portfolio . . . . .	\$ -0-

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 Net Asset Value 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 the ones used for share class hedging.

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**NOTE H: 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.

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**NOTE I: 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.

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**NOTE J: Loans of Portfolio Securities**

A Portfolio may make secured loans of its securities. The risks in lending securities, as with other extensions of credit, consist 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 the Portfolio concerned any income from the securities. The 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.

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

For making secured loans of its securities, a Portfolio receives gross fee income, of which 20% is paid to securities lending agent for providing securities lending services. For the period ended November 30, 2018, the Portfolios earned a net fee income, as follows:

**AB SICAV I -**

International Health Care Portfolio . . . . .	\$	2,767
International Technology Portfolio . . . . .	\$	17,173
Sustainable Global Thematic Portfolio . . . . .	\$	2,911
US Small and Mid-Cap Portfolio . . . . .	\$	2,829
Emerging Markets Multi-Asset Portfolio . . . . .	\$	125,845
Select US Equity Portfolio . . . . .	\$	1,721
Select Absolute Alpha Portfolio . . . . .	\$	901
Low Volatility Equity Portfolio . . . . .	\$	97,140
Emerging Markets Low Volatility Equity Portfolio . . . . .	\$	3,141
Concentrated Global Equity Portfolio . . . . .	\$	2,838
Global Core Equity Portfolio . . . . .	\$	23,922
Global Factor Portfolio . . . . .	\$	32,578
AB ESG Responsible Global Factor Portfolio . . . . .	\$	2,285
European Equity Portfolio . . . . .	€	149,417
Eurozone Equity Portfolio . . . . .	€	275,714

This is included in the Statement of Operations and Changes in Net Assets under “Securities lending income, net”.

For the period ended November 30, 2018 Brown Brothers Harriman & Co. (acting as securities lending agent) earned a fee of \$201,929 for providing securities lending services. This is included in the Statement of Operations and Changes in Net Assets under “Securities lending income, net”.

The value of loaned securities and related collateral outstanding as of November 30, 2018, are as below. The collateral relates to securities held on the Portfolios.

AB SICAV I-	Value	Collateral Market Value
International Health Care Portfolio . . . . .		
Deutsche Bank	\$ 1,245,678	1,307,961
UBS AG	\$ 489,409	513,880

**NOTE K: Bank Facility**

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

**NOTE L: Option Transactions**

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

AB SICAV I-	Value	Collateral Market Value
International Technology Portfolio . . . . .		
Deutsche Bank	\$ 3,055,765	3,208,556
JPMorgan	\$ 892,160	936,767
UBS AG	\$ 2,037,380	2,139,249
Sustainable Global Thematic Portfolio . . . . .		
Citigroup Global Markets Limited	\$ 291,669	320,899
US Small and Mid-Cap Value Portfolio . . . . .		
UBS AG	\$ 1,954,749	2,052,486
Emerging Markets Multi-Asset Portfolio . . . . .		
Bank of America	\$ 4,129,438	4,335,911
Citigroup Global Markets Limited	\$ 550,507	605,676
JPMorgan	\$ 677,059	710,913
UBS AG	\$ 1,805,480	1,895,754
Emerging Markets Low Volatility Equity Portfolio . . . . .		
HSBC	\$ 4,161,893	4,369,988
Concentrated Global Equity Portfolio . . . . .		
Citigroup Global Markets Limited	\$ 684,129	752,689
Global Factor Portfolio . . . . .		
Morgan Stanley	\$ 991,551	1,041,196
UBS AG	\$ 1,496,146	1,570,954
AB ESG Responsible Global Factor Portfolio . . . . .		
HSBC	\$ 303,186	318,345
European Equity Portfolio . . . . .		
JPMorgan	€ 16,440,054	17,262,056
Societe Generale	€ 988,340	1,037,759
UBS AG	€ 7,054,210	7,406,919

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.

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 M: Collateral**

The following table lists the cash collateral held by/owed to broker for its derivatives as of November 30, 2018:

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Sustainable Global		
Thematic Portfolio . . . . .		
Bank of America	\$ 306,339	–
Barclays	\$ –	342,543
BNP Paribas	\$ –	278,490
Citibank	\$ –	606,180
India Growth Portfolio . . . . .		
Goldman Sachs	\$ 572,160	–
Euro High Yield Portfolio . . . . .		
Citibank	€ 364,620	366,566
Goldman Sachs	€ 1,253,248	111,139
UBS AG	€ –	98,931
Emerging Markets		
Multi-Asset Portfolio . . . . .		
Barclays	\$ –	760,000
BNP Paribas	\$ 50,000	–
Citibank	\$ 1,390,000	–
Goldman Sachs	\$ 26,607,736	19,559,447
HSBC	\$ 1,867,000	–
JPMorgan Chase	\$ –	3,276,297
Morgan Stanley	\$ 18,559,168	39,392
Standard Chartered	\$ –	2,758,000
UBS AG	\$ –	277,000
RMB Income Plus Portfolio . . . . .		
Citibank	CNH 1,027,365	3,200,171
Morgan Stanley	CNH 6,851,180	–
Short Duration		
High Yield Portfolio . . . . .		
Credit Suisse	\$ –	1,870,000
Deutsche Bank	\$ 550,000	–
Goldman Sachs	\$ 1,444,000	–
JPMorgan Chase	\$ –	829,829
Morgan Stanley	\$ 4,587,290	5,144,892
Select US Equity Portfolio . . . . .		
Morgan Stanley	\$ 6,980,000	–

AB SICAV I-	Cash Held by Broker	Cash Owed to Broker
Global Plus Fixed		
Income Portfolio . . . . .		
Citibank	\$ 56,624	56,397
Goldman Sachs	\$ 2,752,816	2,505,822
Standard Chartered	\$ –	285,000
Select Absolute Alpha		
Portfolio . . . . .		
Morgan Stanley	\$ 743,754	–
Emerging Market Local		
Currency Debt Portfolio . . . . .		
Barclays	\$ –	280,000
Citibank	\$ 33,404	–
Deutsche Bank	\$ –	1,080,000
HSBC	\$ 1,361,000	–
Morgan Stanley	\$ 965,426	493,435
Standard Chartered	\$ 143,000	–
UBS AG	\$ 60,000	–
Asia Pacific Local Currency		
Debt Portfolio . . . . .		
Citibank	\$ 23,013	23,283
Goldman Sachs	\$ 345,126	279,664
Emerging Market Corporate		
Debt Portfolio . . . . .		
Citibank	\$ 27,270	27,429
Morgan Stanley	€ 57,444	–
US High Yield Portfolio . . . . .		
Morgan Stanley	€ 226,742	111,043
Low Volatility Equity		
Portfolio . . . . .		
JPMorgan Chase	\$ 618,000	–
Morgan Stanley	\$ 624,718	–
Emerging Markets Low		
Volatility Equity Portfolio . . . . .		
Morgan Stanley	\$ 1,445,026	–
Global Dynamic Bond		
Portfolio . . . . .		
Citibank	£ 2,858,821	260,815
Credit Suisse	£ 130,273	–
	<b>Cash Held</b>	<b>Cash Owed</b>

AB SICAV I-	by Broker	to Broker	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Goldman Sachs	£ 5,913,182	4,617,279		
JPMorgan Chase	£ -	808,484		
Global Factor Portfolio				
Morgan Stanley	\$ 17,919	-		
Multi-Sector Credit Portfolio				
Morgan Stanley	\$ 91,477	122,457		
Asia Income Opportunities Portfolio				
Morgan Stanley	\$ 8,044	-		
Global Income Portfolio				
Citibank	\$ 211,193	210,226		
Morgan Stanley	\$ 671,712	206,635		
Emerging Market Debt Total Return Portfolio				
Citibank	\$ 13,696	-		
Goldman Sachs	\$ 506,588	275,336		
HSBC	\$ 350,000	-		
Morgan Stanley	\$ 229,220	136,534		
All Market Total Return Portfolio				
Citibank	\$ 47,078	-		
Goldman Sachs	\$ 310,743	43,888		
Morgan Stanley	\$ 44,279	-		
Alternative Risk Premia Portfolio				
Goldman Sachs	\$ 3,722,587	5,980,786		
Morgan Stanley	\$ 10,529,634	638,703		
Nomura	\$ 578,000	-		
European Equity Portfolio				
Goldman Sachs	€ 253,258	-		
Eurozone Equity Portfolio				
Goldman Sachs	€ 1,199,300	-		
All Market Income Portfolio				
Citibank	\$ 27	27		
Morgan Stanley	\$ 1,740,887	875,241		
Cash collateral held by/owed to broker in relation to derivatives is recorded as part of “Cash at depository and broker” and “Due to depository and broker” in the Statement of Assets and Liabilities.				
In relation to derivatives held by the Portfolios as at November 30, 2018 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	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Emerging Markets Multi-Asset Portfolio				
Bank of America U.S. Treasury Note, 2.13%, 08/31/20	\$ -	197,625		
AB SICAV I-				
U.S. Treasury Note, 2.00%, 11/30/22	\$ -	396,867		
U.S. Treasury Note, 1.75%, 01/31/23	\$ -	1,209,095		
Short Duration High Yield Portfolio				
Bank of America U.S. Treasury Bill, 0.00%, 02/14/19	\$ 432,954	-		
Barclays U.S. Treasury Inflation Index, 2.13%, 02/15/41	\$ -	470,780		
Global Plus Fixed Income Portfolio				
Citibank U.S. Treasury Note, 2.75%, 04/30/23	\$ 272,887	-		
Credit Suisse U.S. Treasury Note, 2.38%, 08/15/24	\$2,499,131	-		
Goldman Sachs U.S. Treasury Note, 2.38%, 08/15/24	\$3,040,424	-		
U.S. Treasury Note, 2.75%, 04/30/23	\$ 780,815	-		
JP Morgan Chase U.S. Treasury Note, 2.00%, 11/15/21	\$ -	566,588		
U.S. Treasury Note, 1.75%, 02/28/22	\$ -	502,450		
U.S. Treasury Note, 2.00%, 02/15/23	\$ -	144,867		
Select Absolute Alpha Portfolio				
Morgan Stanley U.S. Treasury Bill, 0.00%, 02/14/19	\$1,403,267	-		
U.S. Treasury Bill, 0.00%, 01/31/19	\$4,981,235	-		
Emerging Market Local Currency Debt Portfolio				
HSBC U.S. Treasury Bill, 0.00%, 12/13/18	\$ 299,120	-		
Global Dynamic Bond Portfolio				
Barclays U.S. Treasury Inflation Index, 0.13%, 04/15/21	\$ 154,457	-		
Citibank U.S. Treasury Inflation Index, 0.13%, 04/15/21	\$ 177,242	-		



AB SICAV I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker	AB SICAV I–	Market Value of Collateral Delivered to Broker	Market Value of Collateral Received from Broker
Citigroup			Alternative Risk Premia Portfolio . . .		
U.S. Treasury Inflation Index, 0.13%, 04/15/21	\$ 572,438	–	Barclays		
Credit Suisse			U.S. Treasury Bill, 0.00%, 01/03/19	\$ 928,106	–
U.S. Treasury Inflation Index, 0.13%, 04/15/21	\$1,396,049	–	U.S. Treasury Bill, 0.00%, 01/24/19	\$ 124,289	–
Deutsche Bank			Deutsche Bank		
U.S. Treasury Inflation Index, 0.13%, 04/15/21	\$ 634,677	–	U.S. Treasury Bill, 0.00%, 01/03/19	\$2,275,602	–
Goldman Sachs			Goldman Sachs		
U.S. Treasury Inflation Index, 0.13%, 04/15/21	\$ 523,451	–	U.S. Treasury Bill, 0.00%, 01/03/19	\$1,507,087	–
U.S. Treasury Note, 2.75%, 02/15/28	\$4,611,536	–	U.S. Treasury Bill, 0.00%, 01/24/19	\$7,176,288	–
Global Income Portfolio . . . . .			JP Morgan Chase		
Deutsche Bank			U.S. Treasury Bill, 0.00%, 01/10/19	\$3,347,085	–
U.S. Treasury Note, 2.00%, 06/30/24	\$ 411,527	–	Morgan Stanley		
Goldman Sachs			U.S. Treasury Bill, 0.00%, 01/10/19	\$4,694,499	–
U.S. Treasury Note, 2.00%, 06/30/24	\$ 416,108	–	All Market Income Portfolio . . . . .		
JP Morgan Chase			Credit Suisse		
U.S. Treasury Note, 2.00%, 06/30/24	\$ 301,105	–	U.S. Treasury Note, 1.38%, 04/30/20	\$ 274,825	–
Morgan Stanley			Goldman Sachs		
U.S. Treasury Note, 2.00%, 06/30/24	\$ 298,433	–	U.S. Treasury Note, 1.38%, 04/30/20	\$ 228,547	–

**NOTE N: Co-Management of Assets**

For the purpose of effective management, where the investment policies of a Portfolio so permit, the Management Company may choose to co-manage assets of certain Portfolios within or outside the Fund. In such cases, assets of different Portfolios will be managed in common. The assets which are co-managed shall be referred to as a “pool”. These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Shareholders. The pools do not constitute separate entities and are not directly accessible to investors. Each of the co-managed Portfolios shall remain entitled to its specific assets. Where the assets of more than one Portfolio are pooled, the assets attributable to each participating Portfolio will initially be determined

by reference to its initial allocation of assets to such a pool and will change in the event of additional allocations or withdrawals.

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

As of November 30, 2018, the Fund co-manages the assets of certain Portfolio within the Fund utilizing the following pool:

**Asset Pool**

AB Global Growth Pool . . . . .

**Participating Portfolios**

Sustainable Global Thematic Portfolio

**NOTE O: Incentive Fee**

**Select US Equity Portfolio**

The Investment Manager will receive, generally at the end of each fiscal year, from the Portfolio, an amount equal to 25% of the amount by which the Net Asset Value of each of the relevant Shares of the Portfolio at the end of such fiscal year

(before deduction of the current year’s Incentive Fee and after reduction for the Management Fee) (the “Adjusted NAV”) exceeds the performance of the S&P 500 Index (the “Index”) during such fiscal year. For the avoidance of doubt and subject to this section, the Incentive Fee will be paid regardless of whether the Index itself has positive or negative performance

for the applicable fiscal year. Any distributions to Shareholders during such fiscal year are added back to the Adjusted NAV.

Index performance in respect of any fiscal year is calculated as the difference between the level of the Index calculated at the Value Point on the last Business Day of the Portfolio's previous fiscal year and the level of the Index calculated at the Valuation Point of the last Business Day of the Portfolio's current fiscal year, expressed as a percentage.

Portfolio performance in respect of any fiscal year is calculated as the difference between the opening Adjusted NAV on the last Business Day of the Portfolio's previous fiscal year and the Adjusted NAV at the Valuation Point on the last Business Day of the Portfolio's current fiscal year, expressed as a percentage.

The first fiscal year in which Incentive Fees will be calculated will be in respect of 1 June 2018 and end on 31 May 2019.

Calculation of the Incentive Fee will be based on the "Weighted Average Shares" in issue during the Portfolio's fiscal year, as long as Weighted Average Shares do not exceed current Shares outstanding by more than 20%. In cases where Weighted Average Shares exceed current Shares outstanding by more than 20%, the Incentive Fee will be calculated based on current Shares outstanding. "Weighted Average Shares" is the total Shares in issue on each day of the Portfolio's fiscal year, including weekends, divided by the total number of days comprising that fiscal year.

For calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. The exchange rates used in calculating the net asset values (including the Adjusted NAVs) for hedged share classes will be the prevailing exchange rates at the Fund's Valuation Point. Therefore, an Incentive Fee may be accrued and paid with respect to H shares after the effects of currency hedging activity.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year. Incentive Fees will be calculated by the Administrator and verified by the Depositary. Incentive Fee calculations will also be reviewed by the Auditors as part of the Fund's annual audit.

If the class of Shares of the Portfolio that is charged Incentive Fees is redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such Shares will be determined for such partial fiscal year and paid as of such date.

Incentive Fees are payable on the Adjusted NAV (which includes net unrealized gains and losses) as at the end of the Portfolio's fiscal year and, as a result, Incentive Fees may be paid on unrealized gains which may subsequently never be realized. In addition, Incentive Fees may also be payable in respect of a fiscal year in which there is a decline in net asset value per Share.

The benchmark S&P 500 Index is provided by an administrator that is not included in the register referred to in Article 36 of the Regulation (EU) 2016/1011" (the "BMR Regulation").

In accordance with the use of the benchmark for this Portfolio, the Management Company's BMR procedures may be obtained upon request and free of charge at the registered office of the Management Company.

As of November 30, 2018 incentive fees payable by Select US Equity Portfolio was \$94,437. This is included within the line item "Accrued expenses and other liabilities" in the Statement of Assets and Liabilities.

#### Select Absolute Alpha Portfolio

The Investment Manager will receive from the Portfolio an amount equal to 20% (10% for class F shares) of the amount by which the Net Asset Value of each of the relevant Shares of the Portfolio at the end of fiscal year (before reduction for the current year's Incentive Fee and after reduction for the Management Fee) (the "Adjusted NAV") exceeds the Prior High NAV of such Shares at the end of such fiscal year.

The Incentive Fee will be based on the "Weighted Average Shares" in issue during the fiscal year, as long as Weighted Average Shares do not exceed current Shares outstanding by more than 20%. In cases where Weighted Average Shares exceed current Shares outstanding by more than 20%, the Incentive Fee will be calculated based on current Shares outstanding. The "Weighted Average Shares" is the total Shares in issue on each day of the relevant fiscal year, including weekends, divided by the total number of days comprising that fiscal year. The Investment Manager will only receive such fee if the Adjusted NAV per Share of a class of Shares is in excess of its Prior High NAV for the relevant Observation Period.

The "Prior High NAV" of a class of shares is the NAV of that respective class (appropriately adjusted for distributions, if any) immediately after giving effect to the last Incentive Fee paid with respect to such class of Shares or if no Incentive Fee has been paid for a period of two consecutive years, the NAV of the Shares (appropriately adjusted for distributions, if any) at the end of the Observation Period.

The Management Company will use a two-year period to determine or reset the Prior High NAV ("Observation Period"). The mechanism applied to determine the term of the Observation Period is the following:

- If at the end of the first fiscal year, an Incentive Fee is accrued and paid for the relevant Class of Shares, then a new Observation Period begins.
- In the absence of Incentive Fee accrued at the end of the first fiscal year, the Observation Period follows through a second fiscal year. At the end of this second fiscal year, if an Incentive Fee is accrued and paid, then a new Observation Period begins.
- In the absence of Incentive Fee accrued at the end of the second fiscal year, a new Observation Period begins regardless of the accrual and payment or not of Incentive Fee.

The Incentive Fee, if applicable, is payable yearly following the end of each fiscal year.

If the class of Shares of the Portfolio that are charged Incentive Fees are redeemed other than as of the end of a fiscal year, an Incentive Fee with respect to such Shares will be determined for such partial fiscal year and paid as of such date. The Prior High NAV is not reset on those Dealing Days at which Incentive Fees crystallise following the redemption of Shares.

Based on the incentive fee calculation methodology used, the Portfolio may have to pay an incentive fee even if it has not fully recovered from a decrease in the Net Assets attributable to

the relevant class of Shares, as the case may be (as adjusted by subscriptions, redemptions, dividends and other distributions), from a prior fiscal year.

For the calculation of Incentive Fees with respect to H Shares, the Management Company will exclude the impact of currency hedging activity. Therefore an Incentive Fee may be accrued and paid with respect to H Shares when after the effects of

hedging activity, the NAV of such H shares exceeds the Prior High NAV for the relevant Observation Period (as adjusted for currency gains or losses).

As of November 30, 2018 incentive fees payable by Select Absolute Alpha Portfolio was \$703,638. This is included within the line item “Accrued expenses and other liabilities” in the Statement of Assets and Liabilities.

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**NOTE P: Subsequent Events**

The Board of Directors of the Fund has decided by circular resolutions dated October 16, 2018, to approve transfer of all assets and liabilities of AB SICAV II – China Equity Portfolio and AB SICAV II – China Bond Portfolio into respectively AB SICAV I – China Equity Portfolio and AB SICAV I – China Bond Portfolio, effective November 30, 2018.

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

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b><u>International Health Care Portfolio</u></b>				
<b>Class</b>				
A .....	1.77%(1)	0.05%	N/A	2.02%
A EUR H .....	1.77%(1)	0.05%	N/A	1.85%
AD .....	1.77%(1)	0.05%	N/A	1.85%
AX .....	1.27%(2)	0.05%	N/A	1.52%
B .....	1.77%(1)	0.05%	1.00%	3.01%
BX .....	1.27%(2)	0.05%	N/A	1.52%
C .....	2.22%(3)	0.05%	N/A	2.47%
ED .....	1.75%(1)	0.05%	1.00%	3.02%
I .....	0.97%(4)	0.05%	N/A	1.22%
S1 .....	0.90%	0.01%(13)	N/A	0.93%
<b><u>International Technology Portfolio</u></b>				
<b>Class</b>				
A .....	1.93%(5)	0.05%	N/A	2.20%
B .....	1.93%(5)	0.05%	1.00%	3.20%
C .....	2.38%(6)	0.05%	N/A	2.65%
I .....	1.13%(7)	0.05%	N/A	1.40%
S1 .....	0.90%	0.01%(13)	N/A	0.96%
<b><u>Global Real Estate Securities Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	2.00%
AD .....	1.50%	0.05%	N/A	2.00%
AD AUD H .....	1.50%	0.05%	N/A	2.00%
AD NZD H .....	1.50%	0.05%	N/A	2.00%
AD SGD H .....	1.50%	0.05%	N/A	2.00%
B .....	1.50%	0.05%	1.00%	3.00%
BD .....	1.50%	0.05%	1.00%	3.00%
BD AUD H .....	1.50%	0.05%	1.00%	3.00%
C .....	1.95%	0.05%	N/A	2.45%
I .....	0.70%	0.05%	N/A	1.20%
ID .....	0.70%	0.05%	N/A	1.20%
S1 .....	0.60%	0.01%(13)	N/A	0.75%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Sustainable Global Thematic Portfolio</b>				
<b>Class</b>				
A .....	1.70%(8)	0.05%	N/A	2.00%
A AUD H .....	1.70%(8)	0.05%	N/A	2.01%
A EUR H .....	1.70%(8)	0.05%	N/A	1.96%
A SGD H .....	1.70%(8)	0.05%	N/A	1.99%
AN .....	1.70%(8)	0.05%	N/A	1.99%
AX .....	1.70%(8)	0.05%	N/A	2.00%
AXX .....	1.20%(9)	0.05%	N/A	1.50%
B .....	1.70%(8)	0.05%	1.00%	2.99%
B AUD H .....	1.70%(8)	0.05%	1.00%	2.99%
B CAD H .....	1.70%(8)	0.05%	1.00%	2.99%
BX .....	1.70%(8)	0.05%	1.00%	3.00%
BXX .....	1.20%(9)	0.05%	N/A	1.50%
C .....	2.15%(10)	0.05%	N/A	2.45%
CX .....	2.15%(10)	0.05%	N/A	2.44%
I .....	0.90%(11)	0.05%	N/A	1.20%
I EUR H .....	0.90%(11)	0.05%	N/A	1.19%
IN .....	0.90%(11)	0.05%	N/A	1.20%
IX .....	0.90%(11)	0.05%	N/A	1.20%
S .....	N/A	0.01%(13)	N/A	0.09%
S GBP .....	N/A	0.01%(13)	N/A	0.09%
S1 .....	0.70%	0.01%(13)	N/A	0.79%
S1X .....	0.70%	0.01%(13)	N/A	0.79%
SD .....	N/A	0.01%(13)	N/A	0.09%
SX .....	N/A	0.01%(13)	N/A	0.09%

**India Growth Portfolio**

<b>Class</b>				
A .....	1.75%	0.05%	N/A	2.18%
A SGD H .....	1.75%	0.05%	N/A	2.17%
AD AUD H .....	1.75%	0.05%	N/A	2.14%
AX .....	1.53%(12)	0.05%	N/A	1.93%
B .....	1.75%	0.05%	1.00%	3.19%
BX .....	1.54%(12)	0.05%	1.00%	2.96%
C .....	2.20%	0.05%	N/A	2.63%
I .....	0.95%	0.05%	N/A	1.36%
S .....	N/A	0.01%(13)	N/A	0.11%
S1 .....	0.95%	0.01%(13)	N/A	1.06%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>Euro High Yield Portfolio</u></b>				
<b>Class</b>				
A .....	1.20%	0.05%	N/A	1.46%
A2 .....	1.20%	0.05%	N/A	1.46%
A2 CHF H .....	1.20%	0.05%	N/A	1.44%
A2 USD H .....	1.20%	0.05%	N/A	1.46%
AA .....	1.20%	0.05%	N/A	1.46%
AA AUD H .....	1.20%	0.05%	N/A	1.46%
AA HKD H .....	1.20%	0.05%	N/A	1.44%
AA RMB H .....	1.20%	0.05%	N/A	1.44%
AA SGD H .....	1.20%	0.05%	N/A	1.44%
AA USD H .....	1.20%	0.05%	N/A	1.50%
AR .....	1.20%	0.05%	N/A	1.44%
AT .....	1.20%	0.05%	N/A	1.46%
AT AUD H .....	1.20%	0.05%	N/A	1.44%
AT SGD H .....	1.20%	0.05%	N/A	1.44%
AT USD H .....	1.20%	0.05%	N/A	1.45%
B2 .....	1.20%	0.05%	1.00%	2.46%
C .....	1.65%	0.05%	N/A	1.91%
C2 .....	1.65%	0.05%	N/A	1.91%
CT USD H .....	1.65%	0.05%	N/A	1.91%
I .....	0.65%	0.05%	N/A	0.87%
I2 .....	0.65%	0.05%	N/A	0.91%
I2 CHF H .....	0.65%	0.05%	N/A	0.89%
I2 GBP H .....	0.65%	0.05%	N/A	0.89%
I2 USD H .....	0.65%	0.05%	N/A	0.91%
IT USD H .....	0.65%	0.05%	N/A	0.90%
NT USD H .....	1.65%	0.05%	N/A	1.88%
S .....	N/A	0.01%(13)	N/A	0.08%
S1 .....	0.60%	0.01%(13)	N/A	0.68%
S1 USD H .....	0.60%	0.01%(13)	N/A	0.66%
<b><u>US Small and Mid-Cap Portfolio</u></b>				
<b>Class</b>				
A .....	1.60%	0.05%	N/A	1.95%
A EUR H .....	1.60%	0.05%	N/A	1.96%
A SGD H .....	1.60%	0.05%	N/A	1.96%
B .....	1.60%	0.05%	1.00%	2.96%
C .....	2.05%	0.05%	N/A	2.40%
C EUR H .....	2.05%	0.05%	N/A	2.40%
I .....	0.80%	0.05%	N/A	1.15%
I EUR H .....	0.80%	0.05%	N/A	1.15%
S .....	N/A	0.01%(13)	N/A	0.15%
S EUR H .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.75%	0.01%(13)	N/A	0.90%
S1 EUR H .....	0.75%	0.01%(13)	N/A	0.90%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Emerging Markets Multi-Asset Portfolio</b>				
<b>Class</b>				
A	1.60%	0.05%	N/A	1.84%
A AUD H	1.60%	0.05%	N/A	1.84%
A CAD H	1.60%	0.05%	N/A	1.85%
A CHF H	1.60%	0.05%	N/A	1.92%
A EUR H	1.60%	0.05%	N/A	1.84%
A GBP H	1.60%	0.05%	N/A	1.84%
A SGD H	1.60%	0.05%	N/A	1.84%
AD	1.60%	0.05%	N/A	1.84%
AD AUD H	1.60%	0.05%	N/A	1.84%
AD CAD H	1.60%	0.05%	N/A	1.84%
AD EUR H	1.60%	0.05%	N/A	1.84%
AD GBP H	1.60%	0.05%	N/A	1.84%
AD SGD H	1.60%	0.05%	N/A	1.84%
AD ZAR H	1.60%	0.05%	N/A	1.84%
AR	1.60%	0.05%	N/A	1.85%
AR EUR H	1.60%	0.05%	N/A	1.85%
B	1.60%	0.05%	1.00%	2.84%
BD	1.60%	0.05%	1.00%	2.83%
C	2.05%	0.05%	N/A	2.29%
ED	1.60%	0.05%	1.00%	2.88%
I	0.80%	0.05%	N/A	1.04%
I CHF H	0.80%	0.05%	N/A	1.03%
I EUR H	0.80%	0.05%	N/A	1.09%
I GBP H	0.80%	0.05%	N/A	1.04%
ID	0.80%	0.05%	N/A	1.04%
ID GBP H	0.80%	0.05%	N/A	1.04%
N	2.05%	0.05%	N/A	2.29%
S	N/A	0.01%(13)	N/A	0.10%
S GBP H	N/A	0.01%(13)	N/A	0.10%
S1	0.80%	0.01%(13)	N/A	0.90%
S1 JPY	0.80%	0.01%(13)	N/A	0.90%
S1 JPY H	0.80%	0.01%(13)	N/A	0.91%
S1D	0.80%	0.01%(13)	N/A	0.90%
SD	N/A	0.01%(13)	N/A	0.10%
SQD GBP H	N/A	0.01%(13)	N/A	0.10%

**RMB Income Plus Portfolio**

<b>Class</b>				
A2	1.10%	0.05%	N/A	1.37%
AR EUR	1.10%	0.05%	N/A	1.37%
AT	1.10%	0.05%	N/A	1.37%
C2	1.55%	0.05%	N/A	1.82%
CT	1.55%	0.05%	N/A	1.82%
I2	0.55%	0.05%	N/A	0.83%
IT	0.55%	0.05%	N/A	0.82%
S	N/A	0.01%(13)	N/A	0.12%
S1	0.55%	0.01%(13)	N/A	0.67%
W2	0.39%(14)	0.05%	N/A	0.66%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b>Short Duration High Yield Portfolio</b>				
<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.31%
A2 CHF H .....	1.10%	0.05%	N/A	1.28%
A2 EUR H .....	1.10%	0.05%	N/A	1.30%
A2 GBP H .....	1.10%	0.05%	N/A	1.30%
A2 SEK H .....	1.10%	0.05%	N/A	1.31%
AA .....	1.10%	0.05%	N/A	1.45%
AA AUD H .....	1.10%	0.05%	N/A	1.45%
AA SGD 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	1.31%
AT GBP H .....	1.10%	0.05%	N/A	1.31%
AT SGD H .....	1.10%	0.05%	N/A	1.31%
B2 .....	1.10%	0.05%	1.00%	2.31%
BT .....	1.10%	0.05%	1.00%	2.31%
BT CAD H .....	1.10%	0.05%	1.00%	2.30%
C2 .....	1.55%	0.05%	N/A	1.76%
CT .....	1.55%	0.05%	N/A	1.76%
I2 .....	0.55%	0.05%	N/A	0.76%
I2 CHF H .....	0.55%	0.05%	N/A	0.75%
I2 EUR H .....	0.55%	0.05%	N/A	0.75%
I2 GBP H .....	0.55%	0.05%	N/A	0.76%
IT .....	0.55%	0.05%	N/A	0.76%
IT EUR H .....	0.55%	0.05%	N/A	0.76%
IT GBP H .....	0.55%	0.05%	N/A	0.75%
IT SGD H .....	0.55%	0.05%	N/A	0.75%
N2 .....	1.65%	0.05%	N/A	1.86%
NT .....	1.65%	0.05%	N/A	1.87%
S .....	N/A	0.01%(13)	N/A	0.07%
S1 .....	0.50%	0.01%(13)	N/A	0.57%
W2 CHF H .....	0.39%(14)	0.05%	N/A	0.58%



	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Select US Equity Portfolio</b>				
<b>Class</b>				
A .....	1.80%	0.05%	N/A	1.98%
A AUD H .....	1.80%	0.05%	N/A	1.99%
A CHF H .....	1.80%	0.05%	N/A	1.98%
A CZK H .....	1.80%	0.05%	N/A	2.00%
A EUR H .....	1.80%	0.05%	N/A	1.98%
A GBP H .....	1.80%	0.05%	N/A	1.98%
A SGD H .....	1.80%	0.05%	N/A	1.98%
AR .....	1.80%	0.05%	N/A	1.99%
AR EUR H .....	1.80%	0.05%	N/A	1.99%
C .....	2.25%	0.05%	N/A	2.43%
F .....	0.50%	0.01%(13)	N/A	0.55%
F EUR H .....	0.50%	0.01%(13)	N/A	0.55%
I .....	1.00%	0.05%	N/A	1.18%
I CHF H .....	1.00%	0.05%	N/A	1.18%
I EUR H .....	1.00%	0.05%	N/A	1.19%
I GBP H .....	1.00%	0.05%	N/A	1.18%
I SGD H .....	1.00%	0.05%	N/A	1.18%
N .....	2.25%	0.05%	N/A	2.43%
S .....	N/A	0.01%(13)	N/A	0.04%
S EUR H .....	N/A	0.01%(13)	N/A	0.04%
S GBP H .....	N/A	0.01%(13)	N/A	0.04%
S1 .....	0.75%	0.01%(13)	N/A	0.79%
S1 EUR H .....	0.75%	0.01%(13)	N/A	0.79%
S1 GBP H .....	0.75%	0.01%(13)	N/A	0.79%
S1 SGD H .....	0.75%	0.01%(13)	N/A	0.79%
W .....	0.20%	0.05%	N/A	0.39%
W CHF H .....	0.20%	0.05%	N/A	0.38%
W EUR H .....	0.20%	0.05%	N/A	0.38%
W GBP H .....	0.20%	0.05%	N/A	0.38%
W SGD H .....	0.20%	0.05%	N/A	0.38%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b>Global Plus Fixed Income Portfolio</b>				
<b>Class</b>				
1 .....	0.75%	0.01%(13)	N/A	0.90%
1 EUR H .....	0.75%	0.01%(13)	N/A	0.90%
1 GBP H .....	0.75%	0.01%(13)	N/A	0.90%
1D .....	0.75%	0.01%(13)	N/A	0.90%
1D EUR H .....	0.75%	0.01%(13)	N/A	0.90%
1D GBP H .....	0.75%	0.01%(13)	N/A	0.90%
2 .....	0.75%	0.01%(13)	N/A	0.82%
2 EUR H .....	0.75%	0.01%(13)	N/A	0.82%
2 GBP H .....	0.75%	0.01%(13)	N/A	0.80%
A2 .....	1.10%	0.05%	N/A	1.38%
A2 EUR H .....	1.10%	0.05%	N/A	1.39%
A2 SGD H .....	1.10%	0.05%	N/A	1.39%
AR EUR H .....	1.10%	0.05%	N/A	1.38%
AT .....	1.10%	0.05%	N/A	1.40%
AT AUD H .....	1.10%	0.05%	N/A	1.39%
AT CAD H .....	1.10%	0.05%	N/A	1.38%
AT EUR H .....	1.10%	0.05%	N/A	1.37%
AT GBP H .....	1.10%	0.05%	N/A	1.38%
AT SGD H .....	1.10%	0.05%	N/A	1.39%
BT .....	1.10%	0.05%	1.00%	2.37%
BT CAD H .....	1.10%	0.05%	1.00%	2.38%
C2 .....	1.55%	0.05%	N/A	1.84%
C2 EUR H .....	1.55%	0.05%	N/A	1.82%
CT .....	1.55%	0.05%	N/A	1.84%
I2 .....	0.55%	0.05%	N/A	0.84%
I2 EUR H .....	0.55%	0.05%	N/A	0.84%
I2 GBP H .....	0.55%	0.05%	N/A	0.83%
IK EUR H .....	0.55%	0.05%	N/A	0.84%
S .....	N/A	0.01%(13)	N/A	0.07%
S CAD H .....	N/A	0.01%(13)	N/A	0.07%
S GBP H .....	N/A	0.01%(13)	N/A	0.07%
SA .....	N/A	0.01%(13)	N/A	0.08%
S1 .....	0.50%	0.01%(13)	N/A	0.57%
S1 EUR H .....	0.50%	0.01%(13)	N/A	0.56%
S1 NOK H .....	0.50%	0.01%(13)	N/A	0.56%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Select Absolute Alpha Portfolio</b>				
<b>Class</b>				
A .....	1.80%	0.05%	N/A	2.01%
A AUD H .....	1.80%	0.05%	N/A	2.01%
A CHF H .....	1.80%	0.05%	N/A	2.01%
A EUR H .....	1.80%	0.05%	N/A	2.02%
A GBP H .....	1.80%	0.05%	N/A	2.01%
A SGD H .....	1.80%	0.05%	N/A	2.01%
C .....	2.25%	0.05%	N/A	2.46%
F .....	0.50%	0.01%(13)	N/A	0.58%
F EUR H .....	0.50%	0.01%(13)	N/A	0.58%
I .....	1.00%	0.05%	N/A	1.22%
I CHF H .....	1.00%	0.05%	N/A	1.22%
I EUR H .....	1.00%	0.05%	N/A	1.21%
I GBP H .....	1.00%	0.05%	N/A	1.23%
N .....	2.25%	0.05%	N/A	2.46%
S .....	N/A	0.01%(13)	N/A	0.06%
S EUR H .....	N/A	0.01%(13)	N/A	0.07%
S GBP H .....	N/A	0.01%(13)	N/A	0.07%
S1 .....	1.00%	0.01%(13)	N/A	1.06%
S1 EUR H .....	1.00%	0.01%(13)	N/A	1.08%
S1 GBP H .....	1.00%	0.01%(13)	N/A	1.06%
S1 JPY H .....	1.00%	0.01%(13)	N/A	1.07%
W .....	0.80%(15)	0.05%	N/A	1.00%
W CHF H .....	0.80%(15)	0.05%	N/A	1.00%

**Emerging Market Local Currency Debt Portfolio**

<b>Class</b>				
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%
AA .....	1.30%	0.05%	N/A	1.75%
AT SGD H .....	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%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.70%	0.01%(13)	N/A	0.85%
ZT .....	N/A	N/A	N/A	0.01%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b>Asia Pacific Local Currency Debt Portfolio</b>				
<b>Class</b>				
A2 .....	1.20%	0.05%	N/A	1.60%
A2 AUD H .....	1.20%	0.05%	N/A	1.60%
A2 EUR H .....	1.20%	0.05%	N/A	1.60%
A2 SGD H .....	1.20%	0.05%	N/A	1.60%
AA .....	1.20%	0.05%	N/A	1.60%
AA AUD H .....	1.20%	0.05%	N/A	1.60%
AA CAD H .....	1.20%	0.05%	N/A	1.60%
AA EUR H .....	1.20%	0.05%	N/A	1.60%
AA GBP H .....	1.20%	0.05%	N/A	1.60%
AA SGD H .....	1.20%	0.05%	N/A	1.60%
AR EUR H .....	1.20%	0.05%	N/A	1.60%
AT .....	1.20%	0.05%	N/A	1.60%
AT AUD H .....	1.20%	0.05%	N/A	1.60%
AT CAD H .....	1.20%	0.05%	N/A	1.60%
AT EUR H .....	1.20%	0.05%	N/A	1.60%
AT GBP H .....	1.20%	0.05%	N/A	1.60%
AT SGD H .....	1.20%	0.05%	N/A	1.60%
B2 .....	1.20%	0.05%	1.00%	2.60%
BT .....	1.20%	0.05%	1.00%	2.60%
BT AUD H .....	1.20%	0.05%	1.00%	2.60%
BT CAD H .....	1.20%	0.05%	1.00%	2.60%
BT EUR H .....	1.20%	0.05%	1.00%	2.60%
BT GBP H .....	1.20%	0.05%	1.00%	2.60%
C2 .....	1.65%	0.05%	N/A	2.05%
C2 EUR H .....	1.65%	0.05%	N/A	2.05%
I2 .....	0.65%	0.05%	N/A	1.05%
I2 EUR H .....	0.65%	0.05%	N/A	1.05%
I2 SGD H .....	0.65%	0.05%	N/A	1.05%
IT .....	0.65%	0.05%	N/A	1.05%
IT AUD H .....	0.65%	0.05%	N/A	1.05%
IT EUR H .....	0.65%	0.05%	N/A	1.05%
IT SGD H .....	0.65%	0.05%	N/A	1.05%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.65%	0.01%(13)	N/A	0.80%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Emerging Market Corporate Debt Portfolio</b>				
<b>Class</b>				
A2 .....	1.30%	0.05%	N/A	1.75%
A2 AUD H .....	1.30%	0.05%	N/A	1.75%
A2 CAD H .....	1.30%	0.05%	N/A	1.75%
A2 EUR H .....	1.30%	0.05%	N/A	1.75%
A2 GBP H .....	1.30%	0.05%	N/A	1.75%
A2 SGD H .....	1.30%	0.05%	N/A	1.75%
AA .....	1.30%	0.05%	N/A	1.75%
AA AUD H .....	1.30%	0.05%	N/A	1.75%
AA SGD H .....	1.30%	0.05%	N/A	1.75%
AR EUR .....	1.30%	0.05%	N/A	1.75%
AT .....	1.30%	0.05%	N/A	1.75%
AT AUD H .....	1.30%	0.05%	N/A	1.75%
AT CAD H .....	1.30%	0.05%	N/A	1.75%
AT EUR H .....	1.30%	0.05%	N/A	1.75%
AT GBP H .....	1.30%	0.05%	N/A	1.75%
AT NZD H .....	1.30%	0.05%	N/A	1.75%
AT RMB H .....	1.30%	0.05%	N/A	1.75%
AT SGD H .....	1.30%	0.05%	N/A	1.75%
C2 .....	1.75%	0.05%	N/A	2.20%
CT .....	1.75%	0.05%	N/A	2.20%
I2 .....	0.75%	0.05%	N/A	1.20%
I2 EUR H .....	0.75%	0.05%	N/A	1.20%
IT .....	0.75%	0.05%	N/A	1.20%
N2 .....	1.85%	0.05%	N/A	2.30%
NT .....	1.85%	0.05%	N/A	2.30%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.70%	0.01%(13)	N/A	0.85%

**US High Yield Portfolio**

<b>Class</b>				
A2 .....	1.20%	0.05%	N/A	1.55%
A2 EUR H .....	1.20%	0.05%	N/A	1.55%
AT .....	1.20%	0.05%	N/A	1.55%
C2 .....	1.65%	0.05%	N/A	2.00%
I2 .....	0.65%	0.05%	N/A	1.00%
I2 EUR H .....	0.65%	0.05%	N/A	1.00%
N2 .....	1.75%	0.05%	N/A	2.10%
NT .....	1.75%	0.05%	N/A	2.10%
S1 .....	0.50%	0.01%(13)	N/A	0.65%
ZT .....	N/A	N/A	N/A	0.01%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b><u>RMB Income Plus II Portfolio (USD)(b)</u></b>				
<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.50%
A2 CHF H .....	1.10%	0.05%	N/A	1.49%
A2 EUR H .....	1.10%	0.05%	N/A	1.49%
AR EUR H .....	1.10%	0.05%	N/A	1.50%
AT AUD H .....	1.10%	0.05%	N/A	1.50%
AT SGD H .....	1.10%	0.05%	N/A	1.49%
C2 EUR H .....	1.55%	0.05%	N/A	1.94%
I2 .....	0.55%	0.05%	N/A	0.95%
I2 CHF H .....	0.55%	0.05%	N/A	0.95%
I2 EUR H .....	0.55%	0.05%	N/A	0.94%
S EUR H .....	N/A	0.01%(13)	N/A	0.14%
S1 EUR H .....	0.55%	0.01%(13)	N/A	0.70%
<b><u>Low Volatility Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.71%
A AUD H .....	1.50%	0.05%	N/A	1.71%
A EUR H .....	1.50%	0.05%	N/A	1.71%
A NZD H .....	1.50%	0.05%	N/A	1.70%
A SGD H .....	1.50%	0.05%	N/A	1.71%
AD .....	1.50%	0.05%	N/A	1.71%
AD AUD H .....	1.50%	0.05%	N/A	1.71%
AD CAD H .....	1.50%	0.05%	N/A	1.71%
AD EUR H .....	1.50%	0.05%	N/A	1.71%
AD GBP H .....	1.50%	0.05%	N/A	1.71%
AD NZD H .....	1.50%	0.05%	N/A	1.70%
AD SGD H .....	1.50%	0.05%	N/A	1.71%
AR .....	1.50%	0.05%	N/A	1.72%
AR EUR H .....	1.50%	0.05%	N/A	1.70%
C .....	1.95%	0.05%	N/A	2.16%
I .....	0.70%	0.05%	N/A	0.91%
I EUR H .....	0.70%	0.05%	N/A	0.91%
I GBP H .....	0.70%	0.05%	N/A	0.90%
I SGD H .....	0.70%	0.05%	N/A	0.89%
N .....	1.95%	0.05%	N/A	2.16%
S .....	N/A	0.01%(13)	N/A	0.05%
S EUR H .....	N/A	0.01%(13)	N/A	0.05%
S1 .....	0.50%	0.01%(13)	N/A	0.56%
S1 EUR H .....	0.50%	0.01%(13)	N/A	0.54%
SD .....	N/A	0.01%(13)	N/A	0.06%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b><u>Emerging Markets Low Volatility Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.65%	0.05%	N/A	1.95%
AD .....	1.65%	0.05%	N/A	1.95%
AD AUD H .....	1.65%	0.05%	N/A	1.95%
AD CAD H .....	1.65%	0.05%	N/A	1.95%
AD EUR H .....	1.65%	0.05%	N/A	1.95%
AD GBP H .....	1.65%	0.05%	N/A	1.95%
AD NZD H .....	1.65%	0.05%	N/A	1.95%
AD SGD H .....	1.65%	0.05%	N/A	1.95%
F .....	0.425%	0.01%(13)	N/A	0.50%
F EUR H .....	0.425%	0.01%(13)	N/A	0.48%
I .....	0.85%	0.05%	N/A	1.15%
I GBP H .....	0.85%	0.05%	N/A	1.15%
I SGD H .....	0.85%	0.05%	N/A	1.15%
S .....	N/A	0.01%(13)	N/A	0.07%
S GBP .....	N/A	0.01%(13)	N/A	0.07%
S1 .....	0.85%	0.01%(13)	N/A	0.92%
<b><u>Global Dynamic Bond Portfolio</u></b>				
<b>Class</b>				
A2 CHF H .....	1.10%	0.05%	N/A	1.45%
A2 EUR H .....	1.10%	0.05%	N/A	1.45%
A2 SGD H .....	1.10%	0.05%	N/A	1.45%
A2 USD H .....	1.10%	0.05%	N/A	1.45%
AR EUR H .....	1.10%	0.05%	N/A	1.45%
I2 .....	0.55%	0.05%	N/A	0.90%
I2 CHF H .....	0.55%	0.05%	N/A	0.90%
I2 EUR H .....	0.55%	0.05%	N/A	0.90%
I2 USD H .....	0.55%	0.05%	N/A	0.90%
S .....	N/A	0.01%(13)	N/A	0.07%
S EUR H .....	N/A	0.01%(13)	N/A	0.07%
S USD H .....	N/A	0.01%(13)	N/A	0.07%
S1 .....	0.45%	0.01%(13)	N/A	0.52%
S1 EUR H .....	0.45%	0.01%(13)	N/A	0.52%
S1 USD H .....	0.45%	0.01%(13)	N/A	0.50%
S1QD .....	0.45%	0.01%(13)	N/A	0.58%
SQD .....	N/A	0.01%(13)	N/A	0.07%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b>Global Equity Income Portfolio</b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.80%
A EUR 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	1.80%
AD SGD H .....	1.50%	0.05%	N/A	1.80%
C .....	1.95%	0.05%	N/A	2.25%
C EUR H .....	1.95%	0.05%	N/A	2.25%
CD .....	1.95%	0.05%	N/A	2.25%
I .....	0.70%	0.05%	N/A	1.00%
I CHF H .....	0.70%	0.05%	N/A	1.00%
I EUR H .....	0.70%	0.05%	N/A	1.00%
I GBP H .....	0.70%	0.05%	N/A	1.00%
N .....	1.95%	0.05%	N/A	2.25%
ND .....	1.95%	0.05%	N/A	2.25%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.70%	0.01%(13)	N/A	1.00%
S1 GBP .....	0.70%	0.01%(13)	N/A	1.00%
<b>Concentrated US Equity Portfolio</b>				
<b>Class</b>				
A .....	1.60%	0.05%	N/A	1.85%
A AUD H .....	1.60%	0.05%	N/A	1.85%
A EUR .....	1.60%	0.05%	N/A	1.84%
A EUR H .....	1.60%	0.05%	N/A	1.83%
A SGD H .....	1.60%	0.05%	N/A	1.83%
AR EUR .....	1.60%	0.05%	N/A	1.85%
C .....	2.05%	0.05%	N/A	2.30%
I .....	0.80%	0.05%	N/A	1.05%
I AUD H .....	0.80%	0.05%	N/A	1.05%
I CHF H .....	0.80%	0.05%	N/A	1.05%
I EUR H .....	0.80%	0.05%	N/A	1.05%
I GBP H .....	0.80%	0.05%	N/A	1.05%
I SGD H .....	0.80%	0.05%	N/A	1.04%
N .....	2.05%	0.05%	N/A	2.30%
S .....	N/A	0.01%(13)	N/A	0.06%
S EUR H .....	N/A	0.01%(13)	N/A	0.06%
S1 .....	0.75%	0.01%(13)	N/A	0.81%
S1 EUR H .....	0.75%	0.01%(13)	N/A	0.82%
S1 GBP H .....	0.75%	0.01%(13)	N/A	0.81%
SD .....	N/A	0.01%(13)	N/A	0.09%



	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b><u>Concentrated Global Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.70%	0.05%	N/A	2.00%
A EUR H .....	1.70%	0.05%	N/A	2.00%
A SGD H .....	1.70%	0.05%	N/A	1.99%
AR EUR .....	1.70%	0.05%	N/A	2.00%
C .....	2.15%	0.05%	N/A	2.45%
I .....	0.90%	0.05%	N/A	1.20%
I CAD H .....	0.90%	0.05%	N/A	1.20%
I CHF H .....	0.90%	0.05%	N/A	1.19%
I EUR H .....	0.90%	0.05%	N/A	1.20%
I GBP H .....	0.90%	0.05%	N/A	1.20%
N .....	2.15%	0.05%	N/A	2.42%
S .....	N/A	0.01%(13)	N/A	0.10%
S EUR H .....	N/A	0.01%(13)	N/A	0.09%
S GBP .....	N/A	0.01%(13)	N/A	0.10%
S1 .....	0.85%	0.01%(13)	N/A	0.95%
S1 EUR H .....	0.85%	0.01%(13)	N/A	0.93%
<b><u>Global Core Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.81%
A AUD H .....	1.50%	0.05%	N/A	1.80%
A EUR H .....	1.50%	0.05%	N/A	1.80%
A SGD H .....	1.50%	0.05%	N/A	1.81%
AR EUR .....	1.50%	0.05%	N/A	1.80%
C .....	1.95%	0.05%	N/A	2.26%
I .....	0.70%	0.05%	N/A	1.00%
I AUD H .....	0.70%	0.05%	N/A	1.00%
I CHF H .....	0.70%	0.05%	N/A	1.00%
I EUR H .....	0.70%	0.05%	N/A	0.99%
I GBP H .....	0.70%	0.05%	N/A	1.00%
I SGD H .....	0.70%	0.05%	N/A	1.01%
IX EUR .....	0.65%	0.01%(13)	N/A	0.71%
N .....	1.95%	0.05%	N/A	2.26%
RX EUR .....	1.75%	0.05%	N/A	1.99%
S EUR H .....	N/A	0.01%(13)	N/A	0.05%
S GBP H .....	N/A	0.01%(13)	N/A	0.06%
S .....	N/A	0.01%(13)	N/A	0.06%
S1 .....	0.60%	0.01%(13)	N/A	0.66%
S1 EUR H .....	0.60%	0.01%(13)	N/A	0.65%
S1X EUR .....	0.375%	0.01%(13)	N/A	0.43%
SD .....	N/A	0.01%(13)	N/A	0.09%
XX EUR .....	0.50%	0.01%(13)	N/A	0.55%
XX GBP .....	0.50%	0.01%(13)	N/A	0.51%
<b><u>Global Factor Portfolio</u></b>				
<b>Class</b>				
SF1 .....	0.25%	0.01%(13)	N/A	0.36%
SF1 GBP .....	0.25%	0.01%(13)	N/A	0.36%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<b>Management Fee</b>	<b>Management Company Fee</b>	<b>Distribution Fee</b>	<b>Total Expense Ratio*</b>
<b><u>Multi-Sector Credit Portfolio</u></b>				
<b>Class</b>				
A .....	1.20%	0.05%	N/A	1.50%
I .....	0.65%	0.05%	N/A	0.95%
S .....	N/A	0.01%(13)	N/A	0.15%
S GBP H .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.50%	0.01%(13)	N/A	0.65%
S1 GBP H .....	0.50%	0.01%(13)	N/A	0.65%
<b><u>AB ESG Responsible Global Factor Portfolio</u></b>				
<b>Class</b>				
SF1 .....	0.35%	0.01%(13)	N/A	0.50%
SF1 GBP .....	0.35%	0.01%(13)	N/A	0.50%
<b><u>Asia Income Opportunities Portfolio</u></b>				
<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.50%
AA .....	1.10%	0.05%	N/A	1.50%
AA AUD H .....	1.10%	0.05%	N/A	1.50%
AA CAD H .....	1.10%	0.05%	N/A	1.50%
AA EUR H .....	1.10%	0.05%	N/A	1.50%
AA GBP H .....	1.10%	0.05%	N/A	1.50%
AA NZD H .....	1.10%	0.05%	N/A	1.50%
AT .....	1.10%	0.05%	N/A	1.50%
I2 .....	0.55%	0.05%	N/A	0.95%
IT .....	0.55%	0.05%	N/A	0.95%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.50%	0.01%(13)	N/A	0.65%
ZT .....	N/A	N/A	N/A	0.01%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>Global Income Portfolio</b>				
<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.40%
A2 AUD H .....	1.10%	0.05%	N/A	1.40%
A2 CAD H .....	1.10%	0.05%	N/A	1.40%
A2 CHF H .....	1.10%	0.05%	N/A	1.40%
A2 EUR H .....	1.10%	0.05%	N/A	1.40%
A2 GBP H .....	1.10%	0.05%	N/A	1.40%
A2 SGD H .....	1.10%	0.05%	N/A	1.40%
AA .....	1.10%	0.05%	N/A	1.40%
AA AUD H .....	1.10%	0.05%	N/A	1.40%
AA CAD H .....	1.10%	0.05%	N/A	1.40%
AA EUR H .....	1.10%	0.05%	N/A	1.40%
AA SGD H .....	1.10%	0.05%	N/A	1.40%
AT .....	1.10%	0.05%	N/A	1.40%
AT AUD H .....	1.10%	0.05%	N/A	1.40%
AT CAD H .....	1.10%	0.05%	N/A	1.40%
AT EUR H .....	1.10%	0.05%	N/A	1.40%
AT GBP H .....	1.10%	0.05%	N/A	1.40%
AT SGD H .....	1.10%	0.05%	N/A	1.40%
I2 .....	0.55%	0.05%	N/A	0.85%
I2 AUD H .....	0.55%	0.05%	N/A	0.85%
I2 CAD H .....	0.55%	0.05%	N/A	0.85%
I2 CHF H .....	0.55%	0.05%	N/A	0.85%
I2 EUR H .....	0.55%	0.05%	N/A	0.85%
I2 GBP H .....	0.55%	0.05%	N/A	0.85%
I2 SGD H .....	0.55%	0.05%	N/A	0.85%
IT .....	0.55%	0.05%	N/A	0.85%
IT AUD H .....	0.55%	0.05%	N/A	0.85%
IT CAD H .....	0.55%	0.05%	N/A	0.85%
IT EUR H .....	0.55%	0.05%	N/A	0.85%
IT SGD H .....	0.55%	0.05%	N/A	0.85%
S .....	N/A	0.01%(13)	N/A	0.15%
S EUR H .....	N/A	0.01%(13)	N/A	0.14%
S GBP H .....	N/A	0.01%(13)	N/A	0.14%
S1 .....	0.50%	0.01%(13)	N/A	0.65%
S1 EUR H .....	0.50%	0.01%(13)	N/A	0.64%
S1 GBP H .....	0.50%	0.01%(13)	N/A	0.64%

**Asia Low Volatility Equity Portfolio**

<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.85%
A EUR H .....	1.50%	0.05%	N/A	1.85%
AD .....	1.50%	0.05%	N/A	1.85%
AD EUR H .....	1.50%	0.05%	N/A	1.85%
I .....	0.70%	0.05%	N/A	1.05%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.65%	0.01%(13)	N/A	0.80%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b><u>Emerging Market Debt Total Return Portfolio</u></b>				
<b>Class</b>				
A2 .....	1.20%	0.05%	N/A	1.55%
A2 EUR H .....	1.20%	0.05%	N/A	1.55%
AT .....	1.20%	0.05%	N/A	1.55%
I2 .....	0.65%	0.05%	N/A	1.00%
I2 EUR H .....	0.65%	0.05%	N/A	1.00%
IT .....	0.65%	0.05%	N/A	1.00%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.60%	0.01%(13)	N/A	0.75%
S1D .....	0.20%	0.01%(13)	N/A	0.35%
S1D EUR H .....	0.20%	0.01%(13)	N/A	0.35%
<b><u>All Market Total Return Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.05%	N/A	1.75%
I .....	0.70%	0.05%	N/A	0.95%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.65%	0.01%(13)	N/A	0.80%
<b><u>Alternative Risk Premia Portfolio</u></b>				
<b>Class</b>				
F .....	0.35%	0.01%(13)	N/A	0.48%
F EUR H .....	0.35%	0.01%(13)	N/A	0.50%
F GBP H .....	0.35%	0.01%(13)	N/A	0.48%
I .....	0.70%	0.05%	N/A	0.95%
I EUR H .....	0.70%	0.05%	N/A	0.95%
I GBP H .....	0.70%	0.05%	N/A	0.95%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.70%	0.01%(13)	N/A	0.83%
S1 EUR H .....	0.70%	0.01%(13)	N/A	0.83%
S1 GBP H .....	0.70%	0.01%(13)	N/A	0.83%
S1QD .....	0.20%	0.01%(13)	N/A	0.35%
S1QD EUR H .....	0.20%	0.01%(13)	N/A	0.35%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b>European Equity Portfolio</b>				
<b>Class</b>				
A .....	1.50%	0.10%	N/A	1.77%
A AUD H .....	1.50%	0.10%	N/A	1.78%
A SGD H .....	1.50%	0.10%	N/A	1.78%
A USD H .....	1.50%	0.10%	N/A	1.77%
AD .....	1.50%	0.10%	N/A	1.77%
AD AUD H .....	1.50%	0.10%	N/A	1.78%
AD SGD H .....	1.50%	0.10%	N/A	1.80%
AD USD H .....	1.50%	0.10%	N/A	1.78%
B .....	1.50%	0.10%	1.00%	2.77%
BD .....	1.50%	0.10%	1.00%	2.76%
BD AUD H .....	1.50%	0.10%	1.00%	2.77%
BD USD H .....	1.50%	0.10%	1.00%	2.76%
C .....	1.95%	0.10%	N/A	2.22%
C USD H .....	1.95%	0.10%	N/A	2.22%
I .....	0.70%	0.10%	N/A	0.98%
I USD H .....	0.70%	0.10%	N/A	0.98%
S .....	N/A	0.01%(13)	N/A	0.06%
S1 .....	0.60%	0.01%(13)	N/A	0.67%
S1X .....	0.55%	0.01%(13)	N/A	0.61%
SD .....	N/A	0.01%(13)	N/A	0.06%

**Eurozone Equity Portfolio**

<b>Class</b>				
A .....	1.55%	0.10%	N/A	1.81%
A AUD H .....	1.55%	0.10%	N/A	1.83%
A SGD H .....	1.55%	0.10%	N/A	1.81%
A USD H .....	1.55%	0.10%	N/A	1.79%
AR .....	1.55%	0.10%	N/A	1.70%
AX .....	1.50%	0.10%	N/A	1.76%
B .....	1.55%	0.10%	1.00%	2.77%
BX .....	1.50%	0.10%	1.00%	2.76%
C .....	2.00%	0.10%	N/A	2.26%
C USD H .....	2.00%	0.10%	N/A	2.25%
CX .....	1.95%	0.10%	N/A	2.21%
I .....	0.75%	0.10%	N/A	1.01%
I USD H .....	0.75%	0.10%	N/A	1.01%
IX .....	0.70%	0.10%	N/A	0.96%
S .....	N/A	0.01%(13)	N/A	0.07%
S1 .....	0.65%	0.01%(13)	N/A	0.72%
S1 USD H .....	0.65%	0.01%(13)	N/A	0.72%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b><u>American Growth Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.10%	N/A	1.74%
A EUR H .....	1.50%	0.10%	N/A	1.75%
AD .....	1.50%	0.10%	N/A	1.75%
AD AUD H .....	1.50%	0.10%	N/A	1.75%
AD ZAR H .....	1.50%	0.10%	N/A	1.76%
AX .....	0.92%	0.10%	N/A	1.16%
B .....	1.50%	0.10%	1.00%	2.74%
B EUR H .....	1.50%	0.10%	1.00%	2.74%
BD .....	1.50%	0.10%	1.00%	2.74%
BD AUD H .....	1.50%	0.10%	1.00%	2.74%
BD ZAR H .....	1.50%	0.10%	1.00%	2.72%
BX .....	0.92%	0.10%	N/A	1.16%
C .....	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%	2.78%
I .....	0.70%	0.10%	N/A	0.95%
I EUR H .....	0.70%	0.10%	N/A	0.96%
N .....	1.95%	0.10%	N/A	2.19%
S EUR H .....	N/A	0.01%(13)	N/A	0.05%
S1 .....	0.65%	0.01%(13)	N/A	0.69%
S1 EUR H .....	0.65%	0.01%(13)	N/A	0.71%
SD .....	N/A	0.01%(13)	N/A	0.04%
SK .....	0.70%	0.01%(13)	N/A	0.74%
<b><u>All Market Income Portfolio</u></b>				
<b>Class</b>				
A .....	1.50%	0.10%	N/A	1.85%
A CHF H .....	1.50%	0.10%	N/A	1.85%
A EUR H .....	1.50%	0.10%	N/A	1.85%
A HKD .....	1.50%	0.10%	N/A	1.85%
A SGD H .....	1.50%	0.10%	N/A	1.85%
A2X .....	1.15%	0.10%	N/A	1.65%
AD .....	1.50%	0.10%	N/A	1.85%
AD AUD H .....	1.50%	0.10%	N/A	1.85%
AD CAD H .....	1.50%	0.10%	N/A	1.85%
AD EUR H .....	1.50%	0.10%	N/A	1.85%
AD GBP H .....	1.50%	0.10%	N/A	1.85%
AD HKD .....	1.50%	0.10%	N/A	1.85%
AD NZD H .....	1.50%	0.10%	N/A	1.85%
AD SGD H .....	1.50%	0.10%	N/A	1.85%
AD ZAR H .....	1.50%	0.10%	N/A	1.85%
AMG .....	1.50%	0.10%	N/A	1.85%
AMG EUR H .....	1.50%	0.10%	N/A	1.85%
ANN .....	1.50%	0.10%	N/A	1.85%
ANN EUR H .....	1.50%	0.10%	N/A	1.85%
AQG .....	1.50%	0.10%	N/A	1.85%
AQG EUR H .....	1.50%	0.10%	N/A	1.85%
AR EUR H .....	1.50%	0.10%	N/A	1.85%
AX .....	1.15%	0.10%	N/A	1.65%
B .....	1.50%	0.10%	1.00%	2.85%
B2X .....	1.15%	0.10%	1.00%	2.65%
BX .....	1.15%	0.10%	1.00%	2.65%
C .....	1.95%	0.10%	N/A	2.30%
C2X .....	1.60%	0.10%	N/A	2.10%

	Management Fee	Management Company Fee	Distribution Fee	Total Expense Ratio*
<b><u>All Market Income Portfolio (continued)</u></b>				
<b>Class</b>				
CD .....	1.95%	0.10%	N/A	2.30%
CX .....	1.60%	0.10%	N/A	2.10%
I .....	0.70%	0.10%	N/A	1.05%
I CHF H .....	0.70%	0.10%	N/A	1.05%
I EUR H .....	0.70%	0.10%	N/A	1.05%
I SGD H .....	0.70%	0.10%	N/A	1.05%
ID .....	0.70%	0.10%	N/A	1.05%
IMG .....	0.70%	0.10%	N/A	1.05%
IMG EUR H .....	0.70%	0.10%	N/A	1.05%
INN .....	0.70%	0.10%	N/A	1.05%
INN EUR H .....	0.70%	0.10%	N/A	1.05%
INN GBP H .....	0.70%	0.10%	N/A	1.05%
IQG .....	0.70%	0.10%	N/A	1.05%
IQG EUR H .....	0.70%	0.10%	N/A	1.05%
IX (a) .....	0.60%	0.10%	N/A	0.46%
N .....	1.95%	0.10%	N/A	2.30%
ND .....	1.95%	0.10%	N/A	2.30%
S1 .....	0.70%	0.01%(13)	N/A	0.85%
S1 CHF H .....	0.70%	0.01%(13)	N/A	0.85%
S1 EUR H .....	0.70%	0.01%(13)	N/A	0.85%
S1 GBP H .....	0.70%	0.01%(13)	N/A	0.85%
S1D JPY H .....	0.70%	0.01%(13)	N/A	0.85%
S1QG GBP H .....	0.70%	0.01%(13)	N/A	0.85%
<b><u>All China Equity Portfolio</u></b>				
<b>Class</b>				
A .....	1.70%	0.05%	N/A	1.99%
I .....	0.90%	0.05%	N/A	1.19%
S .....	N/A	0.01%(13)	N/A	0.15%
S1 .....	0.80%	0.01%(13)	N/A	0.95%

**TABLE 1**  
**FEE SCHEDULE (continued)**

**AB SICAV I**

	<u>Management Fee</u>	<u>Management Company Fee</u>	<u>Distribution Fee</u>	<u>Total Expense Ratio*</u>
<b>Financial Credit Portfolio</b>				
<b>Class</b>				
A2 .....	1.10%	0.05%	N/A	1.40%
A2 CHF H .....	1.10%	0.05%	N/A	1.40%
A2 EUR H .....	1.10%	0.05%	N/A	1.40%
AT .....	1.10%	0.05%	N/A	1.40%
I2 .....	0.55%	0.05%	N/A	0.85%
I2 CHF H .....	0.55%	0.05%	N/A	0.85%
I2 EUR H .....	0.55%	0.05%	N/A	0.85%
I2 GBP H .....	0.55%	0.05%	N/A	0.85%
IT .....	0.55%	0.05%	N/A	0.85%
S .....	N/A	0.01%(13)	N/A	0.07%
S EUR H .....	N/A	0.01%(13)	N/A	0.07%
S GBP H .....	N/A	0.01%(13)	N/A	0.07%
S1 .....	0.50%	0.01%(13)	N/A	0.57%
S1 EUR H .....	0.50%	0.01%(13)	N/A	0.57%
S1 GBP H .....	0.50%	0.01%(13)	N/A	0.57%
ZT .....	N/A	N/A	N/A	0.01%

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

- (a) Share class liquidated on September 11, 2018.
- (b) Last NAV calculated on June 26, 2018.

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.
- (2) 1.30% up to \$300,000,000, 1.25% on the excess of \$300,000,000.
- (3) 2.25% up to \$300,000,000, 2.20% on the excess of \$300,000,000.
- (4) 1.00% up to \$300,000,000, 0.95% on the excess of \$300,000,000.
- (5) 2.00% up to \$300,000,000, 1.75% on the excess of \$300,000,000.
- (6) 2.45% up to \$300,000,000, 2.20% on the excess of \$300,000,000.
- (7) 1.20% up to \$300,000,000, 0.95% on the excess of \$300,000,000.
- (8) 1.70% up to \$1,250,000,000, 1.50% on the excess of \$1,250,000,000.
- (9) 1.20% up to \$1,250,000,000, 1.00% on the excess of \$1,250,000,000.
- (10) 2.15% up to \$1,250,000,000, 1.95% on the excess of \$1,250,000,000.
- (11) 0.90% up to \$1,250,000,000, 0.70% on the excess of \$1,250,000,000.
- (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 apply with respect to the aggregate net assets of class AX and BX.

Management Company Fees

- (13) Annual fee equal to the lesser of \$50,000 or 0.01% of average daily net asset value.

Maximum Management Fee as disclosed in the prospectus of the Fund

- (14) Up to 0.55%
- (15) Up to 1.00%



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

**AB SICAV I**

	<b>Turnover*</b>
<b>AB SICAV I–</b>	
International Health Care Portfolio . . . . .	25.67%
International Technology Portfolio . . . . .	94.49%
Global Real Estate Securities Portfolio . . . . .	87.04%
Sustainable Global Thematic Portfolio . . . . .	37.73%
India Growth Portfolio . . . . .	99.51%
Euro High Yield Portfolio . . . . .	57.35%
US Small and Mid-Cap Portfolio . . . . .	44.68%
Emerging Markets Multi-Asset Portfolio . . . . .	92.10%
RMB Income Plus Portfolio . . . . .	51.58%
Short Duration High Yield Portfolio . . . . .	19.57%
Select US Equity Portfolio . . . . .	248.78%
Global Plus Fixed Income Portfolio . . . . .	150.61%
Select Absolute Alpha Portfolio . . . . .	249.84%
Emerging Market Local Currency Debt Portfolio . . . . .	127.89%
Asia Pacific Local Currency Debt Portfolio . . . . .	32.52%
Emerging Market Corporate Debt Portfolio . . . . .	90.97%
US High Yield Portfolio . . . . .	59.75%
Low Volatility Equity Portfolio . . . . .	50.42%
Emerging Markets Low Volatility Equity Portfolio . . . . .	85.02%
Global Dynamic Bond Portfolio . . . . .	137.27%
Global Equity Income Portfolio . . . . .	44.91%
Concentrated US Equity Portfolio . . . . .	53.30%
Concentrated Global Equity Portfolio . . . . .	62.00%
Global Core Equity Portfolio . . . . .	75.56%
Global Factor Portfolio . . . . .	206.50%
Multi-Sector Credit Portfolio . . . . .	23.36%
AB ESG Responsible Global Factor Portfolio . . . . .	175.77%
Asia Income Opportunities Portfolio . . . . .	177.01%
Global Income Portfolio . . . . .	53.88%
Asia Low Volatility Equity Portfolio . . . . .	92.27%
Emerging Market Debt Total Return Portfolio . . . . .	169.12%
All Market Total Return Portfolio . . . . .	28.25%
Alternative Risk Premia Portfolio . . . . .	119.66%
European Equity Portfolio . . . . .	52.39%
Eurozone Equity Portfolio . . . . .	27.00%
American Growth Portfolio . . . . .	42.72%
All Market Income Portfolio . . . . .	81.91%
All China Equity Portfolio . . . . .	55.25%
Financial Credit Portfolio . . . . .	25.31%

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

**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 Key Investor Information Documents (KIIDs) of the Fund, information concerning issue and repurchase prices, purchases and sales of securities, the financial situation of the Fund and copies of annual and semi-annual reports can be requested free of charge from:

AllianceBernstein Investor Services, a unit of  
AllianceBernstein (Luxembourg) S.à r.l.  
2-4, rue Eugène Ruppert L-2453 Luxembourg

UniCredit Bank Austria AG  
Rothschildplatz 1  
1020 Vienna  
Austria

BNP Paribas Securities Services  
Rue de Loosum 25  
1000 Brussels  
Belgium

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

Skandinaviska Enskilda Banken AB (publ)  
Kungsträdgårdsgatan 8  
SE-10640 Stockholm  
Sweden

BNP Paribas Securities Services  
3, rue d'Antin  
75002, Paris  
France

ODDO BHF Aktiengesellschaft  
Bockenheimer Landstraße 10  
60323 Frankfurt am Main  
Germany

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

BNP Paribas Securities Services SA, Milan Branch  
Via Ansperto 5  
Milan  
Italy

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

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

CACEIS Bank Luxembourg Amsterdam Branch  
De Ruyterkade 6  
1013 AA Amsterdam  
P.O. Box 192  
1000 AD Amsterdam  
Netherlands

AllianceBernstein (Singapore) Ltd.  
30 Cecil Street  
#28-01 Prudential Tower  
Singapore 049712

AllianceBernstein Limited  
50 Berkeley Street  
London W1J 8HA  
United Kingdom

Allfunds Bank S.A.U.  
C/ Estafeta no. 6 (La Moraleja) Complejo  
Pza. de la Fuente- Edificio 3  
28109 Alcobendas (Madrid)  
Spain

UniCredit Bank Czech Republic and Slovakia, a.s.  
Prague 4 – Michle,  
Želetavská 1525/1,  
140 92, Czech Republic

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

The Fund's publications in Switzerland are on [www.fundinfo.com](http://www.fundinfo.com). The issue and redemption prices of the Shares of the Fund, respectively the Net Asset Value per Share (with the mention "excluding commissions"), are published jointly and on a daily basis on [www.fundinfo.com](http://www.fundinfo.com).

Please note that with effect from September 24, 2008, the International Health Care Portfolio is no longer available for investment by CPF members using CPF monies. This Portfolio will however continue to be subject to the investment guidelines issued by the Singapore CPF Board (the "CPF Investment Guidelines"), as the same may be modified, amended, re-enacted or reconstituted from time to time by the CPF Board.

**The Net Asset Value of the Portfolios of the Fund are published on a daily basis at [www.alliancebernstein.com](http://www.alliancebernstein.com)**

The KIIDs of the Fund are made available at [www.alliancebernstein.com/go/kiid](http://www.alliancebernstein.com/go/kiid).

### Notice to Shareholders

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

### Changes in the Investment Portfolio

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

### 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 Iceland and Norway and subject to corporate income, or an equivalent, tax.

### Securities Financing Transaction Regulation

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

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

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

During the period ended November 30, 2018, 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 November 30, 2018 is as follows:

#### International Health Care Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,735,087	0.23%	0.31%

#### International Technology Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$5,985,305	1.52%	1.53%

#### Sustainable Global Thematic Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$291,669	0.04%	0.04%

#### US Small and Mid-Cap Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$1,954,749	1.36%	1.12%

### Controversial Weapons Policy

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

Through the period ended November 30, 2018, the following Portfolio invested primarily in PEA eligible equity - related securities, with the daily average percentage of investment in such securities as follows:

Portfolio	Daily Average (%)
Eurozone Equity Portfolio	99.03%

#### Emerging Markets Multi-Asset Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$7,162,484	0.39%	0.63%

#### Emerging Markets Low Volatility Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$4,161,893	0.43%	0.82%

#### Concentrated Global Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$684,129	0.38%	0.41%

#### Global Factor Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$2,487,697	0.94%	0.93%

#### AB ESG Responsible Global Factor Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	\$303,186	0.58%	0.56%

#### European Equity Portfolio

Type of asset	Amount	% of NAV	% of lendable assets
Securities lending	€ 24,482,604	4.06%	3.94%

#### Short Duration High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$(263,844)	(0.02)%

#### US High Yield Portfolio

Type of asset	Amount	% of NAV
Total return swaps	\$22,168	0.04%

**Multi-Sector Credit Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(8,031)	(0.04)%

**Global Income Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$13,423	0.01%

**All Market Total Return Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(76,549)	(0.38)%

**Alternative Risk Premia Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$(4,140,057)	(1.78)%

**All Market Income Portfolio**

Type of asset	Amount	% of NAV
Total return swaps	\$178,116	0.12%

**Data on reuse of collateral**

There was no collateral reuse during the period ended November 30, 2018.

There was no cash collateral reinvestment during the period ended November 30, 2018.

**Concentration data**

The ten largest issuers for collateral securities received across all SFTs and total return swaps as at November 30, 2018 is as follows:

*Securities lending*

**International Health Care Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$639,772
2	French Government	\$364,364
3	US Government	\$364,337
4	Swedish Government	\$235,333
5	Dutch Government	\$218,035

**International Technology Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$2,377,236
2	French Government	\$1,256,896
3	US Government	\$1,256,831
4	Dutch Government	\$816,314
5	Swedish Government	\$577,295

**Sustainable Global Thematic Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$82,151
2	French Government	\$64,155
3	Dutch Government	\$64,147
4	US Government	\$63,904
5	Swiss Government	\$46,542

**US Small and Mid-Cap Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$1,011,693
2	US Government	\$410,491
3	French Government	\$410,488
4	Dutch Government	\$219,814

**Emerging Markets Multi-Asset Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$3,975,473
2	French Government	\$1,509,546
3	US Government	\$1,509,105
4	Dutch Government	\$466,284
5	Swiss Government	\$87,846

**Emerging Markets Low Volatility Equity Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$1,573,188
2	US Government	\$873,921
3	French Government	\$786,088
4	Dutch Government	\$703,057
5	Swedish Government	\$433,734

**Concentrated Global Equity Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$192,690
2	French Government	\$150,479
3	Dutch Government	\$150,461
4	US Government	\$149,891
5	Swiss Government	\$109,168

**Global Factor Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$1,190,891
2	French Government	\$522,408
3	US Government	\$522,381
4	Dutch Government	\$376,470

**AB ESG Responsible Global Factor Portfolio**

#	Collateral Issuers	Amount
1	German Government	\$114,604
2	US Government	\$63,663
3	French Government	\$57,265
4	Dutch Government	\$51,216
5	Swedish Government	\$31,597

**European Equity Portfolio**

#	Collateral Issuers	Amount
1	German Government	€11,044,329
2	French Government	€5,452,548
3	US Government	€4,933,696
4	Dutch Government	€4,245,647
5	UK Government	€30,514

**Total Return Swaps**

There was no security collateral received for total return swaps as at November 30, 2018.

The ten largest counterparties across all SFTs and total return swaps as at November 30, 2018 is as follows:

**International Health Care Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Deutsche Bank	\$1,245,678
	2	UBS AG	\$489,409

**International Technology Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Deutsche Bank	\$3,055,765
	2	UBS AG	\$2,037,380
	3	JPMorgan	\$892,160

**Sustainable Global Thematic Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Citigroup Global Markets Limited	\$291,669

**US Small and Mid-Cap Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$1,954,749

**Emerging Markets Multi-Asset Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Bank of America	\$4,129,438
	2	UBS AG	\$1,805,480
	3	JPMorgan	\$677,059
	4	Citigroup Global Markets Limited	\$550,507

**Emerging Markets Low Volatility Equity Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	HSBC	\$4,161,893

**Concentrated Global Equity Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	Citigroup Global Markets Limited	\$684,129

**Global Factor Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	UBS AG	\$1,496,146
	2	Morgan Stanley	\$991,551

**AB ESG Responsible Global Factor Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	HSBC	\$303,186

**European Equity Portfolio**

Type of asset	#	Counterparty	Amount
Securities lending	1	JPMorgan	€16,440,054
	2	UBS AG	€7,054,210
	3	Societe Generale	€988,340

**Short Duration High Yield Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Credit Suisse	\$92,906
	2	Goldman Sachs International	\$42,904
	3	Bank of America, NA	\$(399,654)

**US High Yield Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America, NA	\$22,168

**Multi-Sector Credit Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America, NA	\$2,351
	2	Goldman Sachs International	\$(10,382)

**Global Income Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$13,423

**All Market Total Return Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Citibank, N.A.	\$856
	2	Goldman Sachs International	\$(3,697)
	3	JPMorgan	\$(36,103)
	4	Morgan Stanley	\$(37,605)

**Alternative Risk Premia Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Morgan Stanley	\$504,352
	2	Nomura	\$(76,902)
	3	Deutsche Bank	\$(464,522)
	4	Barclays	\$(1,075,793)
	5	JPMorgan	\$(1,472,487)
	6	Goldman Sachs International	\$(1,554,705)

**All Market Income Portfolio**

Type of asset	#	Counterparty	Amount
Total return swaps	1	Bank of America, NA	\$232,900
	2	Goldman Sachs International	\$82,627
	3	Goldman Sachs Bank USA	\$15,626
	4	JPMorgan	\$8,773
	5	Credit Suisse	\$(41,296)
	6	Morgan Stanley Capital Services LLC	\$(120,514)

**Safekeeping of collateral received**

*Securities lending*

Four Custodians held collateral received as at November 30, 2018 as follows:

**International Health Care Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$1,046,399
Clearstream	Security collateral	\$411,105
Federal Reserve	Security collateral	\$364,337

**International Technology Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$3,316,335
Clearstream	Security collateral	\$1,711,406
Federal Reserve	Security collateral	\$1,256,831

**Sustainable Global Thematic Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$256,995
Federal Reserve	Security collateral	\$63,904

**US Small and Mid-Cap Portfolio**

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$1,641,995
Federal Reserve	Security collateral	\$410,491

**Emerging Markets Multi-Asset Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$4,522,540
Clearstream	Security collateral	\$1,516,609
Federal Reserve	Security collateral	\$1,509,105

**Emerging Markets Low Volatility Equity Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$3,496,067
Federal Reserve	Security collateral	\$873,921

**Concentrated Global Equity Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$602,798
Federal Reserve	Security collateral	\$149,891

**Global Factor Portfolio**

Custodian	Type of collateral	Amount
Clearstream	Security collateral	\$1,256,767
Euroclear	Security collateral	\$833,002
Federal Reserve	Security collateral	\$522,381

**AB ESG Responsible Global Factor Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	\$254,682
Federal Reserve	Security collateral	\$63,663

**European Equity Portfolio**

Custodian	Type of collateral	Amount
Euroclear	Security collateral	€14,816,966
Clearstream	Security collateral	€5,925,558
Federal Reserve	Security collateral	€4,933,696
CREST	Security collateral	€30,514

*Total return swaps*

One Custodian held collateral received as at November 30, 2018 as follows:

**Short Duration High Yield Portfolio**

Custodian	Type of collateral	Amount*
Brown Brothers Harriman	Cash collateral	\$1,870,000

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

There was no security collateral received for total return swaps as at November 30, 2018.

**Safekeeping of collateral granted**

*Total return swaps*

The proportion of collateral held in segregated, pooled or other accounts as at November 30, 2018 is as follows:

**Short Duration High Yield Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**Global Income Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**Alternative Risk Premia Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**All Market Income Portfolio**

	%
Segregated accounts	0%
Pooled accounts	0%
Other	100%

**Return/Costs**

Return and cost for each type of SFTs and total return swaps for the period ended November 30, 2018 is as follows:

*Securities lending*

**International Health Care Portfolio**

Returns	Amount	% of overall returns
To Fund	\$2,767	80%
To 3 <sup>rd</sup> Party	\$692	20%

**International Technology Portfolio**

Returns	Amount	% of overall returns
To Fund	\$17,173	80%
To 3 <sup>rd</sup> Party	\$4,293	20%

**Sustainable Global Thematic Portfolio**

Returns	Amount	% of overall returns
To Fund	\$2,911	80%
To 3 <sup>rd</sup> Party	\$728	20%

**US Small and Mid-Cap Portfolio**

Returns	Amount	% of overall returns
To Fund	\$2,829	80%
To 3 <sup>rd</sup> Party	\$707	20%

**Emerging Markets Multi-Asset Portfolio**

Returns	Amount	% of overall returns
To Fund	\$125,845	80%
To 3 <sup>rd</sup> Party	\$31,461	20%

**Select US Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$1,721	80%
To 3 <sup>rd</sup> Party	\$430	20%

**Select Absolute Alpha Portfolio**

Returns	Amount	% of overall returns
To Fund	\$901	80%
To 3 <sup>rd</sup> Party	\$225	20%

**Low Volatility Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$97,140	80%
To 3 <sup>rd</sup> Party	\$24,285	20%

**Emerging Markets Low Volatility Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$3,141	80%
To 3 <sup>rd</sup> Party	\$785	20%

**Concentrated Global Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$2,838	80%
To 3 <sup>rd</sup> Party	\$710	20%

**Global Core Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	\$23,922	80%
To 3 <sup>rd</sup> Party	\$5,981	20%

**Global Factor Portfolio**

Returns	Amount	% of overall returns
To Fund	\$32,578	80%
To 3 <sup>rd</sup> Party	\$8,145	20%

**AB ESG Responsible Global Factor Portfolio**

Returns	Amount	% of overall returns
To Fund	\$2,285	80%
To 3 <sup>rd</sup> Party	\$571	20%

**European Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	€149,417	80%
To 3 <sup>rd</sup> Party	€37,354	20%

**Eurozone Equity Portfolio**

Returns	Amount	% of overall returns
To Fund	€275,714	80%
To 3 <sup>rd</sup> Party	€68,929	20%

Total return swaps

**Emerging Markets Multi-Asset Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$3,286,688	100%
Costs*	Amount	% of overall returns**
To Fund	\$3,865,786	100%

**Short Duration High Yield Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$7,517,238	100%
Costs*	Amount	% of overall returns**
To Fund	\$6,795,273	100%

**US High Yield Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$244,586	100%
Costs*	Amount	% of overall returns**
To Fund	\$296,388	100%

**Multi-Sector Credit Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$79,634	100%
Costs*	Amount	% of overall returns**
To Fund	\$97,849	100%

**Global Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$114,802	100%
Costs*	Amount	% of overall returns**
To Fund	\$79,324	100%

**Emerging Market Debt Total Return Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$48,251	100%
Costs*	Amount	% of overall returns**
To Fund	\$225,791	100%

**All Market Total Return Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$128,001	100%
Costs*	Amount	% of overall returns**
To Fund	\$301,505	100%

**Alternative Risk Premia Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$10,351,238	100%
Costs*	Amount	% of overall returns**
To Fund	\$19,466,789	100%

**All Market Income Portfolio**

Returns*	Amount	% of overall returns**
To Fund	\$846,708	100%
Costs*	Amount	% of overall returns**
To Fund	\$979,596	100%

\* Return (cost) 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 agreement with the Portfolio's manager or any other third parties.

**Aggregate transaction data**

The maturity of for each type of SFTs and total return swaps as at November 30, 2018 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	\$1,735,087



**International Technology 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	\$5,985,305

**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	\$291,669

**US Small and Mid-Cap Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$1,954,749

**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	\$7,162,484

**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	\$4,161,893

**Concentrated Global Equity Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$0
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$684,129

**Global Factor 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	\$2,487,697

**AB ESG Responsible Global Factor 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	\$303,186

**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	€24,482,604

*Total return swaps*

**Short Duration High Yield Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(263,844)
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

**US High Yield Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$22,168
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

**Multi-Sector Credit Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(8,031)
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

**Global Income Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$13,423
One month to three months	\$0
Three months to one year	\$0
Above one year	\$0
Open maturity	\$0

**All Market Total Return Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(37,605)
One month to three months	\$(3,697)
Three months to one year	\$(35,247)
Above one year	\$0
Open maturity	\$0

**Alternative Risk Premia Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$(2,596,859)
One month to three months	\$(1,554,021)
Three months to one year	\$10,823
Above one year	\$0
Open maturity	\$0

**All Market Income Portfolio**

Maturity	Amount
Less than one day	\$0
One day to one week	\$0
One week to one month	\$221,900
One month to three months	\$0
Three months to one year	\$(43,784)
Above one year	\$0
Open maturity	\$0

The settlement and clearing mechanisms for SFTs and total return swaps as at November 30, 2018 are as follows:

*Securities lending*

**International Health Care Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$1,735,087

**International Technology Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$5,985,305

**Sustainable Global Thematic Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$291,669

**US Small and Mid-Cap Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$1,954,749

**Emerging Markets Multi-Asset Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$7,162,484

**Emerging Markets Low Volatility Equity Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$4,161,893

**Concentrated Global Equity Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$684,129

**Global Factor Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$2,487,697

**AB ESG Responsible Global Factor Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	\$303,186

**European Equity Portfolio**

Settlement and clearing mechanism	Amount
Tri-party	€24,482,604

*Total return swaps*

**Short Duration High Yield Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(263,844)

**US High Yield Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$22,168

**Multi-Sector Credit Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(8,031)

**Global Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$13,423

**All Market Total Return Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(76,549)

**Alternative Risk Premia Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$(4,140,057)

**All Market Income Portfolio**

Settlement and clearing mechanism	Amount
Bilateral	\$178,116

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at November 30, 2018 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
Deutsche Bank	France Government Bond 1.00%, 25/11/2025	\$235,431	AA	>1 year	€	Germany
Deutsche Bank	German Government Bond 0.00%, 13/12/2019	\$235,431	AAA	>1 year	€	Germany
Deutsche Bank	Swedish Government Bond 1.50%, 13/11/2023	\$235,333	AAA	>1 year	SEK	Germany
Deutsche Bank	United States Treasury Note 1.38%, 15/09/2020	\$202,412	AA+	>1 year	\$	Germany
Deutsche Bank	Netherlands Government Bond 1.25%, 15/01/2019	\$163,000	AAA	1 month to 3 months	€	Germany
Deutsche Bank	German Government Bond 1.50%, 15/05/2024	\$151,044	AAA	>1 year	€	Germany
UBS	German Government Bond 1.50%, 04/09/2022	\$92,498	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.10%, 15/04/2023	\$92,497	AAA	>1 year	€	Switzerland
UBS	United States Treasury Note 2.88%, 15/08/2028	\$84,239	AA+	>1 year	\$	Switzerland
UBS	France Government Bond 4.25%, 25/10/2023	\$81,709	AA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 12/06/2020	\$68,302	AAA	>1 year	€	Switzerland
Deutsche Bank	United States Treasury Note 2.13%, 30/09/2024	\$59,151	AA+	>1 year	\$	Germany
UBS	Netherlands Government Bond 0.25%, 15/07/2025	\$55,035	AAA	>1 year	€	Switzerland
Deutsche Bank	France Government Bond 0.00%, 25/05/2020	\$26,159	AA	>1 year	€	Germany
UBS	France Government Bond 1.75%, 25/05/2023	\$21,065	AA	>1 year	€	Switzerland
UBS	United States Treasury Note 0.63%, 15/01/2024	\$18,535	AA+	>1 year	\$	Switzerland

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

**International Technology Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Deutsche Bank	German Government Bond 0.00%, 13/12/2019	\$577,535	AAA	>1 year	€	Germany
Deutsche Bank	France Government Bond 1.00%, 25/11/2025	\$577,535	AA	>1 year	€	Germany
Deutsche Bank	Swedish Government Bond 1.50%, 13/11/2023	\$577,295	AAA	>1 year	SEK	Germany
Deutsche Bank	United States Treasury Note 1.38%, 15/09/2020	\$496,535	AA+	>1 year	\$	Germany
Deutsche Bank	Netherlands Government Bond 1.25%, 15/01/2019	\$399,856	AAA	1 month to 3 months	€	Germany
UBS	German Government Bond 1.50%, 04/09/2022	\$385,063	AAA	>1 year	€	Switzerland

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS	German Government Bond 0.10%, 15/04/2023	\$385,060	AAA	>1 year	€	Switzerland
Deutsche Bank	German Government Bond 1.50%, 15/05/2024	\$370,526	AAA	>1 year	€	Germany
UBS	United States Treasury Note 2.88%, 15/08/2028	\$350,683	AA+	>1 year	\$	Switzerland
UBS	France Government Bond 4.25%, 25/10/2023	\$340,149	AA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 12/06/2020	\$284,336	AAA	>1 year	€	Switzerland
UBS	Netherlands Government Bond 0.25%, 15/07/2025	\$229,106	AAA	>1 year	€	Switzerland
JPMorgan	German Government Bond 0.00%, 08/04/2022	\$168,615	AAA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 3.50%, 15/07/2020	\$149,683	AAA	>1 year	€	United States
Deutsche Bank	United States Treasury Note 2.13%, 30/09/2024	\$145,103	AA+	>1 year	\$	Germany
JPMorgan	United States Treasury Note 2.00%, 15/02/2022	\$144,066	AA+	>1 year	\$	United States
JPMorgan	France Government Bond 2.25%, 25/10/2022	\$136,801	AA	>1 year	€	United States
JPMorgan	German Government Bond 2.25%, 04/09/2021	\$132,888	AAA	>1 year	€	United States
UBS	France Government Bond 1.75%, 25/05/2023	\$87,691	AA	>1 year	€	Switzerland
UBS	United States Treasury Note 0.63%, 15/01/2024	\$77,161	AA+	>1 year	\$	Switzerland
Deutsche Bank	France Government Bond 0.00%, 25/05/2020	\$64,171	AA	>1 year	€	Germany
JPMorgan	France Government Bond 0.00%, 25/05/2020	\$50,549	AA	>1 year	€	United States
JPMorgan	German Government Bond 3.25%, 04/07/2021	\$44,885	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.13%, 31/03/2020	\$43,283	AA+	>1 year	\$	United States
JPMorgan	Netherlands Government Bond 2.25%, 15/07/2022	\$37,669	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.10%, 15/04/2023	\$15,151	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.25%, 11/10/2019	\$13,177	AAA	3 months to 1 year	€	United States

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

#### **Sustainable Global Thematic Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup	United States Treasury Note 0.75%, 15/07/2028	\$57,749	AA+	>1 year	\$	United States
Citigroup	France Government Bond 0.10%, 25/07/2021	\$57,747	AA	>1 year	€	United States
Citigroup	Netherlands Government Bond 3.25%, 15/07/2021	\$57,677	AAA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 07/10/2022	\$56,309	AAA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup	Switzerland Government Bond 2.00%, 28/04/2021	\$46,542	AAA	>1 year	CHF	United States
Citigroup	German Government Bond 0.00%, 14/12/2018	\$18,141	AAA	less than 1 month	€	United States
Citigroup	German Government Bond 0.00%, 08/10/2021	\$7,185	AAA	>1 year	€	United States
Citigroup	Netherlands Government Bond 2.25%, 15/07/2022	\$6,470	AAA	>1 year	€	United States
Citigroup	United States Treasury Note 0.38%, 15/07/2023	\$5,985	AA+	>1 year	\$	United States
Citigroup	France Government Bond 1.30%, 25/07/2019	\$3,583	AA	3 months to 1 year	€	United States
Citigroup	France Government Bond 0.00%, 25/03/2023	\$2,824	AA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 14/04/2023	\$514	AAA	>1 year	€	United States
Citigroup	United States Treasury Note 1.25%, 15/07/2020	\$157	AA+	>1 year	\$	United States
Citigroup	United States Treasury Note 1.88%, 31/12/2019	\$13	AA+	>1 year	\$	United States
Citigroup	German Government Bond 0.25%, 15/08/2028	\$2	AAA	>1 year	€	United States
Citigroup	France Government Bond 2.25%, 25/10/2022	\$1	AA	>1 year	€	United States

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

**US Small and Mid-Cap Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS	German Government Bond 1.50%, 04/09/2022	\$369,446	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.10%, 15/04/2023	\$369,443	AAA	>1 year	€	Switzerland
UBS	United States Treasury Note 2.88%, 15/08/2028	\$336,459	AA+	>1 year	\$	Switzerland
UBS	France Government Bond 4.25%, 25/10/2023	\$326,354	AA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 12/06/2020	\$272,804	AAA	>1 year	€	Switzerland
UBS	Netherlands Government Bond 0.25%, 15/07/2025	\$219,814	AAA	>1 year	€	Switzerland
UBS	France Government Bond 1.75%, 25/05/2023	\$84,134	AA	>1 year	€	Switzerland
UBS	United States Treasury Note 0.63%, 15/01/2024	\$74,032	AA+	>1 year	\$	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
Bank of America	German Government Bond 0.00%, 17/04/2020	\$780,463	AAA	>1 year	€	United States
Bank of America	France Government Bond 3.50%, 25/04/2020	\$780,438	AA	>1 year	€	United States
Bank of America	United States Treasury Note 1.88%, 31/12/2019	\$780,424	AA+	>1 year	\$	United States
Bank of America	German Government Bond 4.75%, 04/07/2028	\$780,423	AAA	>1 year	€	United States
Bank of America	German Government Bond 1.75%, 15/04/2020	\$446,545	AAA	>1 year	€	United States
Bank of America	German Government Bond 0.10%, 15/04/2023	\$420,573	AAA	>1 year	€	United States
UBS	German Government Bond 1.50%, 04/09/2022	\$341,234	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.10%, 15/04/2023	\$341,231	AAA	>1 year	€	Switzerland
UBS	United States Treasury Note 2.88%, 15/08/2028	\$310,767	AA+	>1 year	\$	Switzerland
UBS	France Government Bond 4.25%, 25/10/2023	\$301,432	AA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 12/06/2020	\$251,972	AAA	>1 year	€	Switzerland
UBS	Netherlands Government Bond 0.25%, 15/07/2025	\$203,029	AAA	>1 year	€	Switzerland
JPMorgan	German Government Bond 0.00%, 08/04/2022	\$127,962	AAA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 3.50%, 15/07/2020	\$113,595	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 2.00%, 15/02/2022	\$109,332	AA+	>1 year	\$	United States
Citigroup	United States Treasury Note 0.75%, 15/07/2028	\$108,998	AA+	>1 year	\$	United States
Citigroup	France Government Bond 0.10%, 25/07/2021	\$108,994	AA	>1 year	€	United States
Citigroup	Netherlands Government Bond 3.25%, 15/07/2021	\$108,861	AAA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 07/10/2022	\$106,282	AAA	>1 year	€	United States
JPMorgan	France Government Bond 2.25%, 25/10/2022	\$103,818	AA	>1 year	€	United States
JPMorgan	German Government Bond 2.25%, 04/09/2021	\$100,849	AAA	>1 year	€	United States
Citigroup	Switzerland Government Bond 2.00%, 28/04/2021	\$87,846	AAA	>1 year	CHF	United States
Bank of America	German Government Bond 0.50%, 15/02/2026	\$86,759	AAA	>1 year	€	United States
Bank of America	United States Treasury Note 3.13%, 15/05/2019	\$86,740	AA+	3 months to 1 year	\$	United States
Bank of America	German Government Bond 0.00%, 13/10/2023	\$86,713	AAA	>1 year	€	United States
Bank of America	France Government Bond 2.25%, 25/10/2022	\$86,699	AA	>1 year	€	United States
UBS	France Government Bond 1.75%, 25/05/2023	\$77,710	AA	>1 year	€	Switzerland
UBS	United States Treasury Note 0.63%, 15/01/2024	\$68,379	AA+	>1 year	\$	Switzerland
JPMorgan	France Government Bond 0.00%, 25/05/2020	\$38,361	AA	>1 year	€	United States

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup	German Government Bond 0.00%, 14/12/2018	\$34,240	AAA	less than 1 month	€	United States
JPMorgan	German Government Bond 3.25%, 04/07/2021	\$34,063	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.13%, 31/03/2020	\$32,848	AA+	>1 year	\$	United States
JPMorgan	Netherlands Government Bond 2.25%, 15/07/2022	\$28,587	AAA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 08/10/2021	\$13,560	AAA	>1 year	€	United States
Citigroup	Netherlands Government Bond 2.25%, 15/07/2022	\$12,212	AAA	>1 year	€	United States
JPMorgan	German Government Bond 0.10%, 15/04/2023	\$11,498	AAA	>1 year	€	United States
Citigroup	United States Treasury Note 0.38%, 15/07/2023	\$11,296	AA+	>1 year	\$	United States
JPMorgan	German Government Bond 0.25%, 11/10/2019	\$10,000	AAA	3 months to 1 year	€	United States
Citigroup	France Government Bond 1.30%, 25/07/2019	\$6,763	AA	3 months to 1 year	€	United States
Citigroup	France Government Bond 0.00%, 25/03/2023	\$5,330	AA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 14/04/2023	\$969	AAA	>1 year	€	United States
Citigroup	United States Treasury Note 1.25%, 15/07/2020	\$296	AA+	>1 year	\$	United States
Bank of America	German Government Bond 0.00%, 15/03/2019	\$134	AAA	3 months to 1 year	€	United States
Citigroup	United States Treasury Note 1.88%, 31/12/2019	\$25	AA+	>1 year	\$	United States
Citigroup	German Government Bond 0.25%, 15/08/2028	\$3	AAA	>1 year	€	United States
Citigroup	France Government Bond 2.25%, 25/10/2022	\$1	AA	>1 year	€	United States

\* 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
HSBC	German Government Bond 0.00%, 14/04/2023	\$786,593	AAA	>1 year	€	United Kingdom
HSBC	German Government Bond 0.00%, 15/08/2026	\$786,588	AAA	>1 year	€	United Kingdom
HSBC	United States Treasury Note 2.00%, 15/02/2023	\$786,329	AA+	>1 year	\$	United Kingdom
HSBC	France Government Bond 0.00%, 25/04/2027	\$786,088	AA	>1 year	€	United Kingdom
HSBC	Netherlands Government Bond 5.50%, 15/01/2028	\$703,057	AAA	>1 year	€	United Kingdom
HSBC	Swedish Government Bond 2.50%, 12/05/2025	\$433,734	AAA	>1 year	SEK	United Kingdom
HSBC	United States Treasury Note 2.13%, 30/11/2024	\$87,592	AA+	>1 year	\$	United Kingdom
HSBC	German Government Bond 0.10%, 15/04/2026	\$5	AAA	>1 year	€	United Kingdom



Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
HSBC	German Government Bond 3.00%, 04/07/2020	\$1	AAA	>1 year	€	United Kingdom
HSBC	German Government Bond 0.50%, 15/08/2027	\$1	AAA	>1 year	€	United Kingdom

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

### Concentrated Global Equity Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Citigroup	United States Treasury Note 0.75%, 15/07/2028	\$135,453	AA+	>1 year	\$	United States
Citigroup	France Government Bond 0.10%, 25/07/2021	\$135,450	AA	>1 year	€	United States
Citigroup	Netherlands Government Bond 3.25%, 15/07/2021	\$135,284	AAA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 07/10/2022	\$132,078	AAA	>1 year	€	United States
Citigroup	Switzerland Government Bond 2.00%, 28/04/2021	\$109,168	AAA	>1 year	CHF	United States
Citigroup	German Government Bond 0.00%, 14/12/2018	\$42,551	AAA	less than 1 month	€	United States
Citigroup	German Government Bond 0.00%, 08/10/2021	\$16,852	AAA	>1 year	€	United States
Citigroup	Netherlands Government Bond 2.25%, 15/07/2022	\$15,177	AAA	>1 year	€	United States
Citigroup	United States Treasury Note 0.38%, 15/07/2023	\$14,038	AA+	>1 year	\$	United States
Citigroup	France Government Bond 1.30%, 25/07/2019	\$8,405	AA	3 months to 1 year	€	United States
Citigroup	France Government Bond 0.00%, 25/03/2023	\$6,623	AA	>1 year	€	United States
Citigroup	German Government Bond 0.00%, 14/04/2023	\$1,205	AAA	>1 year	€	United States
Citigroup	United States Treasury Note 1.25%, 15/07/2020	\$368	AA+	>1 year	\$	United States
Citigroup	United States Treasury Note 1.88%, 31/12/2019	\$32	AA+	>1 year	\$	United States
Citigroup	German Government Bond 0.25%, 15/08/2028	\$4	AAA	>1 year	€	United States
Citigroup	France Government Bond 2.25%, 25/10/2022	\$1	AA	>1 year	€	United States

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

### Global Factor Portfolio

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS	German Government Bond 1.50%, 04/09/2022	\$282,770	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.10%, 15/04/2023	\$282,768	AAA	>1 year	€	Switzerland
UBS	United States Treasury Note 2.88%, 15/08/2028	\$257,523	AA+	>1 year	\$	Switzerland

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
UBS	France Government Bond 4.25%, 25/10/2023	\$249,788	AA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 12/06/2020	\$208,802	AAA	>1 year	€	Switzerland
Morgan Stanley	German Government Bond 0.50%, 15/08/2027	\$187,403	AAA	>1 year	€	United States
Morgan Stanley	Netherlands Government Bond 0.00%, 15/01/2024	\$187,403	AAA	>1 year	€	United States
Morgan Stanley	France Government Bond 3.50%, 25/04/2020	\$187,402	AA	>1 year	€	United States
Morgan Stanley	United States Treasury Note 1.38%, 15/12/2019	\$187,335	AA+	>1 year	\$	United States
UBS	Netherlands Government Bond 0.25%, 15/07/2025	\$168,244	AAA	>1 year	€	Switzerland
Morgan Stanley	German Government Bond 0.00%, 13/09/2019	\$131,912	AAA	3 months to 1 year	€	United States
Morgan Stanley	German Government Bond 0.00%, 14/04/2023	\$76,413	AAA	>1 year	€	United States
UBS	France Government Bond 1.75%, 25/05/2023	\$64,396	AA	>1 year	€	Switzerland
UBS	United States Treasury Note 0.63%, 15/01/2024	\$56,663	AA+	>1 year	\$	Switzerland
Morgan Stanley	German Government Bond 0.25%, 15/08/2028	\$20,823	AAA	>1 year	€	United States
Morgan Stanley	Netherlands Government Bond 2.00%, 15/07/2024	\$20,822	AAA	>1 year	€	United States
Morgan Stanley	France Government Bond 0.00%, 25/03/2023	\$20,822	AA	>1 year	€	United States
Morgan Stanley	United States Treasury Note 2.25%, 30/04/2021	\$20,763	AA+	>1 year	\$	United States
Morgan Stanley	United States Treasury Note 1.88%, 31/03/2022	\$97	AA+	>1 year	\$	United States
Morgan Stanley	Netherlands Government Bond 0.75%, 15/07/2027	\$1	AAA	>1 year	€	United States

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

**AB ESG Responsible Global Factor Portfolio**

Counterparty	Type of collateral	Amount	Quality*	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
HSBC	German Government Bond 0.00%, 14/04/2023	\$57,303	AAA	>1 year	€	United Kingdom
HSBC	German Government Bond 0.00%, 15/08/2026	\$57,301	AAA	>1 year	€	United Kingdom
HSBC	United States Treasury Note 2.00%, 15/02/2023	\$57,282	AA+	>1 year	\$	United Kingdom
HSBC	France Government Bond 0.00%, 25/04/2027	\$57,265	AA	>1 year	€	United Kingdom
HSBC	Netherlands Government Bond 5.50%, 15/01/2028	\$51,216	AAA	>1 year	€	United Kingdom
HSBC	Swedish Government Bond 2.50%, 12/05/2025	\$31,597	AAA	>1 year	SEK	United Kingdom
HSBC	United States Treasury Note 2.13%, 30/11/2024	\$6,381	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
JPMorgan	German Government Bond 0.00%, 08/04/2022	€3,107,115	AAA	>1 year	€	United States
JPMorgan	Netherlands Government Bond 3.50%, 15/07/2020	€2,758,254	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 2.00%, 15/02/2022	€2,654,743	AA+	>1 year	\$	United States
JPMorgan	France Government Bond 2.25%, 25/10/2022	€2,520,871	AA	>1 year	€	United States
JPMorgan	German Government Bond 2.25%, 04/09/2021	€2,448,761	AAA	>1 year	€	United States
UBS	German Government Bond 1.50%, 04/09/2022	€1,333,239	AAA	>1 year	€	Switzerland
UBS	German Government Bond 0.10%, 15/04/2023	€1,333,228	AAA	>1 year	€	Switzerland
UBS	United States Treasury Note 2.88%, 15/08/2028	€1,214,199	AA+	>1 year	\$	Switzerland
UBS	France Government Bond 4.25%, 25/10/2023	€1,177,730	AA	>1 year	€	Switzerland
UBS	German Government Bond 0.00%, 12/06/2020	€984,484	AAA	>1 year	€	Switzerland
JPMorgan	France Government Bond 0.00%, 25/05/2020	€931,476	AA	>1 year	€	United States
JPMorgan	German Government Bond 3.25%, 04/07/2021	€827,103	AAA	>1 year	€	United States
JPMorgan	United States Treasury Note 1.13%, 31/03/2020	€797,591	AA+	>1 year	\$	United States
UBS	Netherlands Government Bond 0.25%, 15/07/2025	€793,256	AAA	>1 year	€	Switzerland
JPMorgan	Netherlands Government Bond 2.25%, 15/07/2022	€694,137	AAA	>1 year	€	United States
Societe Generale	German Government Bond 6.25%, 04/01/2024	€488,395	AAA	>1 year	€	France
Societe Generale	France Government Bond 3.75%, 25/10/2019	€440,007	AA	3 months to 1 year	€	France
UBS	France Government Bond 1.75%, 25/05/2023	€303,620	AA	>1 year	€	Switzerland
JPMorgan	German Government Bond 0.10%, 15/04/2023	€279,183	AAA	>1 year	€	United States
UBS	United States Treasury Note 0.63%, 15/01/2024	€267,163	AA+	>1 year	\$	Switzerland
JPMorgan	German Government Bond 0.25%, 11/10/2019	€242,821	AAA	3 months to 1 year	€	United States
Societe Generale	France Government Bond 0.00%, 25/03/2023	€78,843	AA	>1 year	€	France
Societe Generale	United Kingdom Gilt 2.50%, 17/07/2024	€30,514	AA	>1 year	£	France
JPMorgan	France Government Bond 2.25%, 25/05/2024	€1	AA	>1 year	€	United States

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

Total return swaps

**Short Duration High Yield Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Credit Suisse	Cash	\$1,870,000	N/A	N/A	\$	Switzerland

\* Portion of the collateral relates to derivatives not is 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 November 30, 2018 is as follows:

Total return swaps

**Short Duration High Yield Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Bank of America	U.S. Treasury Bill, 0.00%, 02/14/19	\$432,954	AA+	1 month to 3 months	\$	United States
Goldman Sachs	Cash	\$1,444,000	N/A	N/A	\$	United States

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

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

**Global Income Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Morgan Stanley	U.S. Treasury Note, 2.00%, 06/30/24	\$298,433	AA+	Above 1 year	\$	United States

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

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

**Alternative Risk Premia Portfolio**

Counterparty	Type of collateral	Amount*	Quality**	Maturity tenor of collateral	Currency of collateral	Country of counterparty establishment
Barclays	U.S. Treasury Bill, 0.00%, 01/03/19	\$928,106	AA+	1 month to 3 months	\$	United Kingdom
Barclays	U.S. Treasury Bill, 0.00%, 01/24/19	\$124,289	AA+	1 month to 3 months	\$	United Kingdom
Deutsche Bank	U.S. Treasury Bill, 0.00%, 01/03/19	\$2,575,602	AA+	1 month to 3 months	\$	Germany
Goldman Sachs	U.S. Treasury Bill, 0.00%, 01/03/19	\$1,507,087	AA+	1 month to 3 months	\$	United States
Goldman Sachs	U.S. Treasury Bill, 0.00%, 01/24/19	\$7,176,288	AA+	1 month to 3 months	\$	United States
JPMorgan	U.S. Treasury Bill, 0.00%, 01/10/19	\$3,347,085	AA+	1 month to 3 months	\$	United States
Morgan Stanley	U.S. Treasury Bill, 0.00%, 01/10/19	\$4,694,499	AA+	1 month to 3 months	\$	United States
Morgan Stanley	Cash	\$7,885,850	N/A	N/A	\$	United States
Nomura	Cash	\$578,000	N/A	N/A	\$	Japan

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

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

**All Market Income Portfolio**

<b>Counterparty</b>	<b>Type of collateral</b>	<b>Amount*</b>	<b>Quality**</b>	<b>Maturity tenor of collateral</b>	<b>Currency of collateral</b>	<b>Country of counterparty establishment</b>
Credit Suisse	U.S. Treasury Note, 1.38%, 04/30/20	\$274,825	AA+	Above 1 year	\$	Switzerland
Goldman Sachs	U.S. Treasury Note, 1.38%, 04/30/20	\$228,547	AA+	Above 1 year	\$	United States

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

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

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<b>BOARD OF MANAGERS OF THE MANAGEMENT COMPANY</b>	<b>Bertrand Reimmel</b> <b>Louis Mangan</b> <b>Silvio Cruz</b> <b>Simone Thelen</b> <b>Yves Prussen</b> <b>Steven Eisenberg</b>
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<b>DISTRIBUTOR</b>	<b>AllianceBernstein Investments</b> a unit of AllianceBernstein (Luxembourg) S.à r.l. 2-4, rue Eugène Ruppert L-2453 Luxembourg
<b>INDEPENDENT AUDITOR</b>	<b>Ernst &amp; Young S.A.</b> 35E Avenue John F. Kennedy L-1855 Luxembourg

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\* Delegated by the Management Company.

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