


ALLIANCEBERNSTEIN®

JAHRESBERICHT

AB SICAV I

Bestimmte Portefeuilles des Fonds sind nicht zum Angebot an nicht qualifizierte Anleger in der Schweiz zugelassen. Dementsprechend wurden alle Bezugnahmen auf diese Portefeuilles aus diesem verkürzten Halbjahresbericht entfernt. Die Anleger werden auf die Tatsache hingewiesen, dass bestimmte Zahlen in diesem verkürzten Halbjahresbericht auf konsolidierter Basis dargestellt sind und daher die Zahlen der Portefeuilles umfassen, die nicht zum Angebot an nicht qualifizierte Anleger in der Schweiz registriert sind.

Equity

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

Fixed Income

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

Multi-Asset/Asset Allocation

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

Alternatives

- Select Absolute Alpha Portfolio
- Event Driven Portfolio

Zeichnungen können nicht auf der Grundlage von Finanzberichten abgeschlossen werden. Zeichnungen sind nur gültig, wenn sie auf der Grundlage des Basisinformationsblatts (Key Information Document, KID) und des aktuellen Verkaufsprospekts in Verbindung mit dem Jahresbericht oder dem letzten Halbjahresbericht erfolgen, sofern dieser später veröffentlicht wurde.

Informationen zu Nachhaltigkeit, die gemäß Verordnung (EU) 2019/2088 (SFDR) erforderlich sind, sind im Abschnitt „Informationen für Anteilinhaber“ verfügbar.

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Verwaltungsratsmitglieder des Fonds

Vorsitzender

Silvio Cruz – Mitglied des Verwaltungsrats seit Januar 2012

Silvio Cruz ist Senior Vice President und Managing Director im Bereich Global Product Strategy & Development bei AllianceBernstein. Darüber hinaus ist Herr Cruz Vorsitzender der AllianceBernstein (Luxembourg) S.à r.l. Seit 1996 sammelte Silvio Cruz Erfahrungen in Bereichen wie der Betreuung grenzüberschreitender Vertriebskanäle für Privatkunden, institutionelle Kunden und Privatkunden, Fondsstrukturierung, Fondsauflegungen, Fondsführung, Geschäftsstrategie und -aufsicht, Produktstrategie und -entwicklung, Fondsbuchhaltung, Fondsverwaltung, Depot- und Transferstellentätigkeiten zur Unterstützung der anlageverwaltungs- und fondsbezogenen Aktivitäten von AB in Luxemburg, dem Vereinigten Königreich, Irland, Japan, Hongkong, Taiwan, den USA und den Kaimaninseln. Zuvor war Silvio Cruz als Wirtschaftsprüfer für Anlagefonds bei der New York Life Insurance Company tätig. Silvio Cruz besitzt einen BS in Accounting von der Rutgers University und einen MBA mit Schwerpunkt Finanzwesen von der Rutgers Business School. Herr Cruz ist ein bei der FINRA registrierter General Securities Representative (Vertreter für allgemeine Wertpapiere), lizenziert in den Bundesstaaten New York und Tennessee mit den Lizenzen Serie 7 und Serie 63, sowie ein Chartered Alternative Investment Analyst (CAIA).

Verwaltungsratsmitglieder

Bertrand Reimmel – Mitglied des Verwaltungsrats seit August 2012

Bertrand Reimmel, Senior Vice President, kam im August 2005 als Leiter der Abteilung Legal & Compliance zu AllianceBernstein (Luxembourg) S.à r.l. und ist seit 2012 auch Managing Director von AllianceBernstein (Luxembourg) S.à r.l. Als Managing Director beaufsichtigt Herr Reimmel die Funktionen Legal, Investment Compliance, Fund and Discretionary Portfolio Management, Product Development and Management, Internal Audit und Corporate Accounting. Herr Reimmel ist seit 1998 als Rechtsanwalt in Luxemburg zugelassen. Vor seinem Eintritt bei AllianceBernstein (Luxembourg) S.à r.l. war er mehr als acht Jahre bei Elvinger Hoss Prussen, einer der führenden luxemburgischen Anwaltskanzleien, tätig, wo er bereits Mandate von AllianceBernstein betreute. Herr Reimmel ist zudem maßgeblich an der Auflegung und Restrukturierung aller europäischen OGAW und AIF von AllianceBernstein beteiligt. Darüber hinaus ist Herr Reimmel aktives Mitglied verschiedener ALFI-Arbeitsgruppen und Peer Groups und ehemaliges Mitglied des GFI-Ausschusses der CSSF. Seine 20-jährige Erfahrung in der luxemburgischen und europäischen Fondsindustrie und sein bedeutendes technisches Fachwissen zu OGAW und alternativen Investmentfonds machen ihn zu einem der ranghöchsten Anwälte der AllianceBernstein International Legal Group.

Olivia Moessner – Mitglied des Verwaltungsrats seit Oktober 2019

Frau Moessner ist Partnerin der Anwaltskanzlei Elvinger Hoss Prussen, *société anonyme*. Die Berufserfahrung von Olivia Moessner konzentriert sich auf kollektive Vermögensverwaltung und Investmentfonds. Olivia Moessner berät eine Reihe von Investmentfonds-Anbietern und anderen Finanzinstitutionen in Bezug auf den Aufbau und die Strukturierung ihrer luxemburgischen Investmentfondsgeschäfte. Ihre Erfahrungen umfassen ein breites Spektrum von Investmentfonds (OGAW, OGA, SIF und RAIF) und die Umsetzung verschiedener Anlagestrategien, einschließlich Hedge-Fonds-Strategien.

Olivia Moessner ist seit dem Jahr 2001 Mitglied der Luxemburger Anwaltskammer und Mitglied zahlreicher Arbeitsgruppen der ALFI (Association of the Luxembourg Fund Industry) zu verschiedenen europäischen Schlüsselthemen wie OGAW-konforme Vermögenswerte, SFTR, ETFs, MIFID, PRIIPs, ELTIFs, Geldmarktfonds und Pensionsfonds.

Susanne van Dootinhg – Mitglied des Verwaltungsrats seit Januar 2020

Susanne van Dootinhg ist unabhängiges Verwaltungsratsmitglied verschiedener in Luxemburg ansässiger Anlagefonds und Anlageverwaltungsgesellschaften. Vor ihrer Ernennung zum unabhängigen Verwaltungsratsmitglied war sie von 2002 bis 2017 bei State Street Global Advisors beschäftigt, zuletzt als Senior Managing Director, Head of European Governance and Regulatory Strategy EMEA. Davor hatte sie verschiedene leitende Positionen bei State Street Global Advisors im Bereich Global Product and Fixed Income Product Engineering inne. Vor ihrem Eintritt bei SSGA im Jahr 2002 war sie bei Fortis Investment Management, Barclays Global Investors und ABN AMRO Asset Management beschäftigt. Sie besitzt einen Master of Arts in Finanzsektor-Management der Vrije Universiteit Amsterdam.

Vincent Noto – Mitglied des Verwaltungsrats seit Oktober 2023

Herr Noto ist Senior Vice President und Director of Fund Compliance in der Rechts- und Compliance-Abteilung von AllianceBernstein L.P. („AB LP“). Herr Noto verfügt über mehr als 35 Jahre Erfahrung bei AB LP, unter anderem in leitenden Positionen in den Bereichen Global Fund Administration sowie Legal und Compliance. Von 1998 bis 2007 war er Controller für die 1940 Act Funds von AB LP und von 2015 bis 2022 Chief Compliance Officer für die 1940 Act Funds von AB. Seit 2011 führt er Schulungen zu UCITS-Vorschriften und -Richtlinien sowie zu den Vorschriften des Investment Company Act von 1940 („1940 Act“) für das Portfoliomanagement durch. Seit 2011 beaufsichtigt Herr Noto die Einhaltung der Anlagevorschriften für die Co-Mingled Vehikel von AB LP, einschließlich europäischer UCITS. Herr Noto verfügt über umfangreiche Erfahrung in der Berichterstattung an Fondsverwaltungsräte zu folgenden Themen: Fondsverwaltung, Compliance-Angelegenheiten, Bewertung,

Portfolio-Handelsfragen, neue oder geänderte Richtlinien, Fondsauflegungen, Fondszusammenlegungen und neue Wertpapierarten. Im Laufe seiner Karriere hat er umfangreiche Erfahrungen in den Bereichen Investment Compliance, Fondsverwaltung und -buchhaltung, Transferstelle und Produktentwicklung gesammelt. Herr Noto hat einen Bachelor-Abschluss in Rechnungswesen des St. Peters College und einen Master-Abschluss in Betriebswirtschaft mit Schwerpunkt Finanzen der Fairleigh Dickinson University.

Struktur des Fonds

AB SICAV I (der „Fonds“) ist eine offene Investmentgesellschaft mit variablem Kapital (*société d'investissement à capital variable*), die mit beschränkter Haftung gemäß der Rechtsprechung des Großherzogtums Luxemburg am 8. Juni 2006 gegründet wurde und gemäß Teil I des Gesetzes vom 17. Dezember 2010 über Organismen zur gemeinsamen Anlage in übertragbare Wertpapiere (in der jeweils gültigen Fassung) (das „Gesetz von 2010“) eingetragen wurde. Der Fonds erfüllt die Voraussetzungen eines Organismus zur gemeinsamen Anlage in übertragbare Wertpapiere („OGAW“) im Sinne der Bedeutung von Artikel 1(2) der EG-Direktive 2009/65 vom 13. Juli 2009 (in der jeweils gültigen Fassung).

Der Fonds wird als Umbrella-Fonds mit separaten Anlagenpools (jeweils ein „Portefeuille“) verwaltet. Zum 31. Mai 2024 hatte der Fonds 52 Portefeuilles.

Der Fonds bietet verschiedene Anteilklassen in jedem seiner Portefeuilles an. Alle Anteile derselben Klasse haben dieselben Rechte bezüglich Ausschüttungen und Rücknahmen.

Mehrere Portefeuilles und Anteilklassen des Fonds sind für den Vertrieb in den folgenden Ländern registriert: Österreich, Bahrain, Belgien, Chile, Kroatien, Tschechische Republik, Dänemark, Finnland, Frankreich, Deutschland, Hongkong, Ungarn, Liechtenstein, Island, Irland, Israel, Italien, Japan, Südkorea, Macau, Niederlande, Norwegen, Polen, Portugal, Rumänien, Singapur, Slowakei, Spanien, Schweden, Schweiz, Taiwan, Vereinigte Arabische Emirate und Vereinigtes Königreich.

Rolle und Verantwortung des Verwaltungsrats

a. Allgemeine Informationen

Im Berichtsjahr wurden die folgenden Personen zu Verwaltungsratsmitgliedern des Fonds ernannt:

- **Silvio Cruz**, Vorsitzender, Geschäftsführendes Verwaltungsratsmitglied
- **Bertrand Reimmel**, Geschäftsführendes Verwaltungsratsmitglied
- **Susanne van Dootinh**, Unabhängiges Verwaltungsratsmitglied
- **Olivia Moessner**, Unabhängiges Verwaltungsratsmitglied
- **Vincent Noto**, Geschäftsführendes Verwaltungsratsmitglied

Die Verantwortlichkeiten des Verwaltungsrats des Fonds (der „Verwaltungsrat“) unterliegen ausschließlich luxemburgischem Recht. Der Verwaltungsrat ist für die allgemeine Verwaltung und Kontrolle des Fonds in Übereinstimmung mit der Satzung des Fonds verantwortlich.

Der Verwaltungsrat ist darüber hinaus für die Umsetzung der Anlageziele und der Anlagepolitik der einzelnen Portefeuilles sowie für die Aufsicht über die Verwaltung und den Betrieb der einzelnen Portefeuilles verantwortlich.

b. Verwahrstelle

Der Verwaltungsrat hat Brothers Harriman (Luxembourg) S.C.A. (die „Verwahrstelle“) zur Verwahrstelle des Fonds für die folgenden Aufgaben ernannt: (i) die Verwahrung der Vermögenswerte des Fonds, (ii) die Barmittelüberwachung, (iii) die Wahrnehmung von Aufsichtsfunktionen und (iv) die Erbringung anderer, von Zeit zu Zeit vereinbarter und im Verwahrstellenvertrag angegebener Dienstleistungen.

Die Verwahrstelle ist ein in Luxemburg gegründetes Kreditinstitut mit eingetragenem Sitz in 80, Route d'Esch, L-1470 Luxemburg, das im Luxemburger Handels- und Gesellschaftsregister unter der Nummer B 29923 eingetragen ist. Sie ist befugt, Bankgeschäfte gemäß den Bestimmungen des Luxemburger Gesetzes vom 5. April 1993 über den Finanzdienstleistungssektor (in der jeweils geltenden Fassung) auszuführen.

c. Übertragene Funktionen

Verwaltungsgesellschaft

Der Verwaltungsrat hat AllianceBernstein (Luxembourg) S.à r.l. zur Verwaltungsgesellschaft des Fonds ernannt. Diese ist unter Aufsicht des Verwaltungsrates für die tägliche Bereitstellung von Administrations-, Marketing-, Anlageverwaltungs- und Beratungsdienstleistungen in Bezug auf sämtliche Portefeuilles verantwortlich.

Die Verwaltungsgesellschaft ist (i) eine gemäß Kapitel 15 des Gesetzes von 2010 zugelassene Verwaltungsgesellschaft und (ii) ein gemäß Kapitel 2 des Gesetzes vom 12. Juli 2013 über Verwalter alternativer Investmentfonds zugelassener Verwalter alternativer Investmentfonds in Luxemburg.

AllianceBernstein Investor Services, ein Unternehmen der Verwaltungsgesellschaft, fungiert als Register- und Transferstelle des Fonds. Die Transferstelle ist für die Bearbeitung von Käufen, Rücknahmen, Umwandlungen und Übertragungen der Fondsanteile verantwortlich.

Anlageverwalter

Die Verwaltungsgesellschaft hat ihre Anlageverwaltungs- und Beratungsaufgaben für sämtliche Portefeuilles gemäß den Bedingungen eines Anlageverwaltungsvertrags an AllianceBernstein L.P., eine in Delaware errichtete Limited Partnership mit Hauptsitz in 501 Commerce Street, Nashville, Tennessee, 37203, USA, übertragen. Es handelt sich um einen führenden globalen Anlageverwalter, der über eine breite Palette von Anlagen diversifizierte Dienstleistungen für Institutionen und Privatpersonen anbietet.

Verwaltungsstelle

Die Verwaltungsgesellschaft hat die Verwaltungsaufgaben des Fonds gemäß den Bedingungen des Verwaltungsstellenvertrags an Brown Brothers Harriman (Luxembourg) S.C.A. übertragen. Die Verwaltungsstelle ist für die durch das luxemburgische Gesetz vorgeschriebenen allgemeinen Verwaltungsfunktionen verantwortlich, z. B. die Berechnung des Nettoinventarwerts der Anteile und die Buchführung. Brown Brothers Harriman (Luxembourg) S.C.A. fungiert auch als Zahlstelle des Fonds.

Verwaltungsratssitzungen

Im Geschäftsjahr des Fonds fanden vier Verwaltungsratssitzungen statt. Der Verwaltungsrat tritt in der Regel vierteljährlich im Januar, April, Juli und Oktober zusammen. Falls erforderlich werden Ad-hoc-Sitzungen organisiert. Während des Geschäftsjahres des Fonds fand im September 2024 eine Ad-hoc-Verwaltungsratssitzung statt.

Ereignisse während des Geschäftsjahres

- Das Portefeuille AB SICAV I – Diversity Champions Equity Portfolio wurde aufgelöst. Der letzte offizielle Nettoinventarwert („NIW“) wurde am 14. Juni 2024 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$14,230.
- Der Verwaltungsrat beschloss, die Einrichtung der neuen Portefeuilles innerhalb des Fonds zu genehmigen: AB SICAV I – USD Corporate Bond Portfolio und AB SICAV I – Euro Corporate Bond Portefeuilles. Die Portefeuilles nahmen ihre Tätigkeit am 10. Juli 2024 bzw. am 11. Juli 2024 auf.
- Mit Wirkung zum 16. April 2025 wurde das AB SICAV I – Global Income Portfolio zu einer neuen Strategie unter dem Namen AB SICAV I – Flexible Income Portfolio weiterentwickelt. Der Verwaltungsrat hat ferner beschlossen, die Umbenennung der derzeitigen Anteilklassen A2 HKD, A2, A2 EUR H, A2 PLN H, AA, AA AUD H, AA CAD H, AA EUR H, AA SGD H, AA HKD, AT, AT GBP H, AT HKD, AT SGD H, I2, I2 EUR H, I2 GBP H, I2 SGD H, IT, S1 und ZT des AB SICAV I – Global Income Portfolio in die Anteilklassen A2X HKD, A2X, A2X EUR H, A2X PLN H, AAX, AAX AUD H, AAX CAD H, AAX EUR H, AAX SGD H, AAX HKD, ATX, ATX GBP H, ATX HKD, ATX SGD H, I2X, I2X EUR H, I2X GBP H, I2X SGD H, ITX, S1X und ZTX von AB SICAV I – Flexible Income Portfolio zu genehmigen. Die Anteilklassen AT CAD H, S, S1 EUR H und S1 GBP H wurden am 26. Februar 2025 geschlossen und am 16. April 2025 im AB SICAV I – Flexible Income Portfolio neu definiert.
- Der Verwaltungsrat hat beschlossen, die Übertragung aller Vermögenswerte und Verbindlichkeiten (die „Zusammenlegung“) des AB FCPI – Global Equity Blend Portfolio auf das AB SICAV I – Global Growth Portfolio zu genehmigen. Die Umstrukturierung erfolgte mit Wirkung zum 16. Mai 2025 mit einem Umtauschverhältnis von 1:1.
- Mit Wirkung zum 21. Mai 2025 wurde das AB SICAV I – Global Low Carbon Equity Portfolio in AB SICAV I – Global Climate Transition Equity Portfolio umbenannt und seine Anlagepolitik geändert.

20. Juni 2025

Sehr geehrte Anteilnehmerinnen und Anteilnehmer,

der vorliegende Bericht bietet Ihnen eine aktuelle Übersicht über AB SICAV I (der „Fonds“) für den Jahresberichtszeitraum zum 31. Mai 2025.

In dem Zwölfmonatszeitraum zum 31. Mai 2025 legten US-Aktien, internationale Aktien und Schwellenmarkt-Aktien zu. Die globalen Aktienmärkte erholten sich zu Beginn des Zeitraums nach einer Reihe von niedrigeren Inflationszahlen in den USA und steigenden Erwartungen hinsichtlich einer Lockerung der Geldpolitik durch die Federal Reserve, die durch die Zinssenkung der Fed um 0.50% im September bestätigt wurden. Die globalen Aktien stiegen nach den US-Wahlergebnissen und einer zweiten Zinssenkung der Fed im November, fielen dann aber im Dezember, als sich die Stimmung der Anleger nach den unerwartet restriktiven Äußerungen der US-Notenbank auf ihrer Sitzung in diesem Monat änderte. Die Rückgänge setzten sich Anfang 2025 vor dem Hintergrund der bevorstehenden Zölle der Trump-Regierung, eskalierender geopolitischer Spannungen, nachlassender Wirtschaftsdaten und anhaltender Inflation fort. Die Marktvolatilität erreichte im April ein extremes Niveau, da die wechselhaften Ankündigungen von Präsident Trump, „gegenseitige“ Zölle auf bestimmte Handelspartner zu erheben und dann wieder auszusetzen, die Unsicherheit der Anleger verstärkten.

Während die US-Märkte in der Folge nachgaben, konnten positive Renditen in Europa einen Teil der Verluste für globale Aktienanleger abfedern. Die Bemühungen von Präsident Trump und anderen Regierungsvertretern, den Handelskrieg zu deeskalieren und Gespräche mit wichtigen Handelspartnern aufzunehmen, trugen dazu bei, die Volatilität im Mai zu verringern, und globale Aktien erholten sich im Laufe des Monats. Innerhalb der Large-Cap-Märkte legten sowohl Wachstums- als auch Substanzwerte zu, wobei Wachstumswerte relativ gesehen besser abschnitten als Substanzwerte. Large- und Small-Cap-Aktien stiegen in absoluter Hinsicht während des Berichtszeitraums, Large-Cap-Werte entwickelten sich jedoch auf relativer Basis besser als Small-Cap-Werte.

Die Renditen auf den Märkten für festverzinsliche Staatsanleihen waren volatil, da die Anleger ihre Erwartungen an die US-Zölle, die Inflation, das Wirtschaftswachstum, die Defizite und die Entscheidungen der Zentralbanken anpassten. Die Renditen an den globalen entwickelten Märkten fielen zunächst, als die Zentralbanken begannen, ihre Geldpolitik zu lockern, stiegen dann wieder, da die Inflation in den meisten Ländern zu hoch blieb, und fielen Mitte Januar aufgrund von Wachstumssorgen wegen möglicher US-Zölle. Anfang April stiegen die Renditen, nachdem die USA Gegenzölle angekündigt hatten, erholten sich dann, nachdem die US-Gegenzölle ausgesetzt wurden, und stiegen schließlich aufgrund von Defizitängsten wieder an. Die Renditen von Staatsanleihen stiegen in den meisten Industrieländern insgesamt solide an. Am stärksten stiegen sie in der Schweiz, Italien und Neuseeland, am wenigsten im Vereinigten Königreich und in Japan.

Insgesamt legten die Investment-Grade-Unternehmensanleihen der Industrieländer zu und übertrafen die Staatsanleihen, wobei Unternehmensanleihen besser abschnitten als Staatsanleihen in der Eurozone und in den USA. Hochverzinsliche Unternehmensanleihen aus Industrieländern legten zu und übertrafen die Staatsanleihemärkte deutlich, insbesondere in den USA und der Eurozone. Staatsanleihen der Schwellenländer in Hartwährung schnitten besser ab als Staatsanleihen der Industrieländer, was vor allem auf die starke Performance hochverzinslicher Staatsanleihen zurückzuführen war.

Auch Unternehmensanleihen der Schwellenländer in Hartwährung erzielten insgesamt eine solide Performance, die erneut etwas von hochverzinslichen Unternehmensanleihen getragen wurde. In einer Phase, in der der US-Dollar gegenüber den meisten Währungen der entwickelten Märkte fiel und gegenüber den Währungen der Schwellenländer uneinheitlich tendierte, führten Anleihen in Lokalwährung der Schwellenländer die anderen Kreditrisikosektoren an.

Wir danken Ihnen für Ihre Anlage in den Fonds.

Mit freundlichen Grüßen

AllianceBernstein L.P., der Anlageverwalter des Fonds

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
International Health Care Portfolio				
Klasse				
A	-9.28%	-9.77%	14.84%	744.14%
A EUR	-15.45%	-13.77%	13.13%	163.09%
A EUR H	-10.17%	-11.55%	12.43%	30.67%
A RMB H	1.76%(1)	—	—	1.76%
A SGD	-12.59%	-13.87%	14.75%	178.69%
A SGD H	-10.19%	-11.70%	12.58%	1.67%
AD	-9.26%	-9.76%	14.84%	47.65%
AD AUD H	-9.79%	-11.02%	12.78%	0.42%
AP	-9.29%	-13.44%(2)	—	-13.44%
AP AUD H	-9.89%	-14.53%(2)	—	-14.53%
AX	-9.06%	-9.31%	15.42%	6032.50%
B	-9.73%	-10.66%	13.70%	527.21%
B SGD	-13.02%	-14.73%	13.61%	132.17%
C	-9.48%	-10.17%	14.33%	219.97%
C EUR	-15.63%	-14.16%	12.63%	135.46%
ED	-9.72%	-10.64%	13.72%	54.75%
ED AUD H	-10.27%	-11.93%	11.66%	-5.45%
EP	-9.71%	-14.15%(2)	—	-14.15%
EP AUD H	-10.33%	-15.25%(2)	—	-15.25%
I	-8.92%	-9.04%	15.77%	456.74%
I EUR	-15.12%	-13.09%	14.04%	220.03%
I GBP	-13.81%	-13.95%	12.97%	43.93%
S1	-8.84%	-8.88%	15.99%	120.80%
S1 EUR	-15.04%	-12.92%	14.26%	118.02%
S1 GBP	-13.76%	-13.83%	13.23%	-0.41%
S14	-8.70%	-8.60%	16.34%	12.21%
S14 GBP	-13.63%	-13.56%	13.57%	44.22%
S1NN	-8.84%	-8.87%	—	-0.40%
S1NN EUR	-15.03%	-12.92%	—	-4.90%
S1NN GBP	-13.77%	-13.82%	—	-4.01%
SP	-8.44%	-12.04%(2)	—	-12.04%
International Technology Portfolio				
Klasse				
A	-2.98%	11.52%	35.66%	1351.12%
A AUD H	-4.00%	9.58%	32.86%	15.20%
A EUR	-9.57%	6.57%	33.64%	265.60%
A PLN H	-2.33%	12.70%	35.53%	137.69%
A SGD	-6.51%	6.45%	35.55%	520.75%
B	-3.46%	10.41%	34.32%	978.10%
C	-3.19%	11.02%	35.06%	222.07%
C EUR	-9.77%	6.09%	33.04%	227.78%
E	-3.45%	10.39%	34.35%	142.33%
E AUD H	-4.64%	8.24%	31.64%	6.87%
I	-2.59%	12.42%	36.75%	11830.60%
I EUR	-9.21%	7.42%	34.71%	344.99%
S	-2.04%	3.95%(3)	—	3.95%
S1	-2.48%	12.67%	37.09%	441.72%
S1 EUR	-9.10%	7.70%	35.02%	532.56%
S14	-2.34%	13.01%	37.51%	77.69%
Global Real Estate Securities Portfolio				
Klasse				
A	-3.07%	10.44%	6.60%	216.40%
A EUR	-9.62%	5.55%	5.02%	126.83%
AD	-3.00%	10.52%	6.54%	37.19%
AD AUD H	-4.15%	8.60%	4.21%	21.06%
AD NZD H	-4.32%	8.69%	5.55%	30.17%
AD SGD H	-4.29%	7.75%	4.36%	22.99%
B	-3.58%	9.28%	5.56%	138.11%
C	-3.33%	9.90%	6.11%	41.33%
I	-2.65%	11.35%	7.43%	296.67%
I EUR	-9.26%	6.43%	5.82%	168.23%
ID	-2.69%	11.31%	7.46%	33.51%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
Global Real Estate Securities Portfolio (Fortsetzung)				
Klasse				
S1	-2.51%	11.78%	—	14.08%
S1 EUR	-9.14%	6.81%	6.28%	103.85%
S1 GBP	-7.75%	5.73%	5.32%	114.62%
S1L	-2.49%	11.76%	7.93%	17.67%
Sustainable Global Thematic Portfolio				
Klasse				
A	-3.85%	2.39%	14.83%	320.20%
A AUD H	-4.73%	0.81%	12.64%	206.13%
A CAD H	-4.84%	0.72%	13.93%	2.13%
A EUR	-10.39%	-2.17%	13.13%	111.55%
A EUR H	-4.57%	0.71%	12.37%	98.87%
A GBP	-9.07%	-3.20%	12.11%	181.75%
A HKD	-3.11%	2.66%	14.69%	188.61%
A SGD	-7.35%	-2.27%	14.74%	122.57%
A SGD H	-5.06%	0.03%	12.63%	108.80%
AX	-3.85%	2.38%	14.83%	672.83%
AX EUR	-10.38%	-2.16%	13.13%	102.75%
AX SGD	-7.36%	-2.27%	14.74%	69.50%
AXX	-3.62%	2.90%	15.42%	1332.90%
B	-4.34%	1.35%	13.72%	215.00%
BX	-4.32%	1.37%	13.70%	476.34%
BX EUR	-10.83%	-3.14%	12.00%	54.48%
BX SGD	-7.82%	-3.24%	13.61%	42.61%
BXX	-3.61%	2.90%	15.42%	1124.80%
C	-4.06%	1.94%	14.30%	169.47%
CX	-4.07%	1.94%	14.31%	134.87%
CX EUR	-10.57%	-2.59%	12.62%	76.81%
E	-4.30%	1.38%	13.74%	-2.07%
E AUD H	-5.14%	-0.15%	11.48%	-11.47%
I	-3.46%	3.21%	15.78%	430.20%
I AUD	-2.30%	6.55%	13.15%	30.20%
I AUD H	-4.33%	1.63%	13.59%	-4.27%
I EUR	-10.04%	-1.37%	14.02%	157.19%
I EUR H	-4.48%	1.22%	13.29%	122.00%
I GBP	-8.68%	-2.38%	13.00%	216.14%
I HKD	-2.73%	3.48%	15.63%	226.93%
I SGD H	-4.64%	0.87%	13.60%	-1.40%
IN	-3.46%	3.21%	15.77%	227.00%
IN EUR	-10.03%	-1.37%	14.08%	332.38%
INN	-3.48%	3.19%	15.74%	-9.47%
IX	-3.47%	3.21%	15.77%	520.25%
IX EUR	-10.03%	-1.32%	14.05%	140.10%
IX SGD	-6.99%	-1.49%	15.67%	101.70%
S	-2.99%	4.25%	16.94%	292.07%
S GBP	-8.20%	-1.37%	14.15%	220.87%
S1	-3.32%	3.53%	16.12%	251.60%
S1 AUD	-2.14%	6.87%	13.52%	29.32%
S1 EUR	-9.88%	-1.05%	14.38%	364.86%
S1 EUR HP	-4.84%	1.27%	14.80%	1.87%
S1 GBP	-8.53%	-2.07%	—	6.66%
S1 JPY	-7.02%	-5.26%	31.06%	56.37%
S1 NZD	-4.07%	6.53%	13.80%	4.96%
S1X SGD	-6.83%	-1.17%	16.02%	93.43%
SX GBP	-8.21%	-1.39%	14.16%	315.97%
India Growth Portfolio				
Klasse				
A	-1.74%	4.07%	24.09%	146.72%
A EUR	-8.41%	-0.55%	22.23%	199.48%
A HKD	-0.98%	4.34%	23.92%	103.81%
A PLN H	-1.46%	4.42%	24.57%	39.20%
A SGD H	-2.91%	1.78%	21.76%	60.20%
AD AUD H	-2.57%	2.56%	21.70%	40.89%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
India Growth Portfolio (Fortsetzung)				
Klasse				
AX	-1.64%	4.27%	24.33%	2133.00%
AX EUR	-8.32%	-0.35%	22.48%	674.48%
B	-1.77%	4.04%	24.06%	128.93%
BX	-2.13%	3.24%	23.10%	1535.80%
BX EUR	-8.77%	-1.34%	21.27%	506.36%
C	-1.96%	3.60%	23.53%	111.44%
I	-1.35%	4.90%	25.08%	3501.57%
I EUR	-8.05%	0.24%	23.23%	772.79%
S	-0.89%	5.92%	26.36%	77.73%
S1	-1.36%	4.92%	25.20%	79.00%
S1 EUR	-8.05%	0.30%	23.33%	91.65%
Sustainable Euro High Yield Portfolio				
Klasse				
A	2.47%	6.93%	10.67%	92.02%
A USD	9.95%	11.92%	12.30%	59.83%
A2	2.48%	6.96%	10.64%	92.73%
A2 CHF H	1.18%	4.16%	8.05%	20.20%
A2 PLN H	4.03%	9.63%	13.47%	30.39%
A2 USD	9.95%	11.89%	12.33%	60.07%
A2 USD H	3.48%	8.85%	12.57%	50.80%
AA	2.45%	6.91%	10.65%	32.40%
AA AUD H	3.02%	7.88%	11.06%	52.64%
AA USD H	3.52%	8.85%	12.67%	57.87%
AR	2.43%	6.91%	10.68%	26.19%
AT	2.42%	6.87%	10.66%	92.65%
AT USD	9.91%	11.89%	12.38%	56.69%
AT USD H	3.50%	8.90%	12.59%	58.20%
C	2.25%	6.46%	10.11%	79.39%
C USD	9.62%	11.33%	11.72%	49.36%
C2	2.23%	6.46%	10.16%	80.13%
I	2.70%	7.61%	11.55%	110.41%
I USD	10.21%	12.50%	12.95%	73.81%
I2	2.74%	7.53%	11.27%	109.53%
I2 CHF H	1.43%	4.70%	8.66%	27.80%
I2 GBP H	3.62%	9.14%	12.71%	43.27%
I2 USD	10.22%	12.52%	12.92%	74.01%
I2 USD H	3.77%	9.45%	13.31%	65.20%
IT USD H	3.79%	9.52%	13.34%	68.06%
NT USD H	3.27%	8.42%	12.19%	50.48%
S	3.11%	8.24%	12.04%	136.33%
S USD	10.61%	13.28%	13.73%	96.25%
S1	2.85%	7.70%	11.46%	116.40%
S1 USD	10.38%	12.77%	13.18%	79.91%
S1 USD H	3.77%	9.63%	13.42%	72.33%
US Small and Mid-Cap Portfolio				
Klasse				
A	-13.64%	-2.83%	24.02%	210.67%
A AUD H	-14.82%	-4.86%	21.40%	47.53%
A EUR	-19.50%	-7.13%	22.17%	274.11%
A EUR H	-14.51%	-4.67%	21.18%	158.53%
C	-13.83%	-3.27%	23.48%	190.33%
C EUR	-19.69%	-7.55%	21.64%	249.59%
I	-13.30%	-2.04%	25.02%	251.14%
I EUR	-19.18%	-6.36%	23.14%	322.97%
I EUR H	-14.05%	-3.71%	22.32%	192.00%
I GBP	-17.95%	-7.35%	22.25%	4.20%
INN GBP	-17.97%	-7.25%	22.46%	8.36%
S	-12.84%	1.89%(3)	—	1.89%
S1	-13.19%	-1.79%	25.41%	266.47%
S1 EUR	-19.08%	-6.15%	23.52%	341.20%
S1 EUR H	-14.03%	-3.60%	22.62%	5.47%
S1 GBP	-17.86%	-7.12%	—	3.22%
S1NN GBP	-17.86%	-7.15%	22.11%	8.14%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
Emerging Markets Multi-Asset Portfolio				
Klasse				
A	5.30%	10.02%	21.24%	31.07%
A AUD H	4.47%	8.27%	19.01%	38.73%
A CAD H	4.14%	8.06%	20.28%	35.87%
A CHF H	3.08%	5.24%	16.27%	-6.27%
A EUR	-1.87%	5.10%	19.43%	65.33%
A EUR H	4.07%	7.71%	18.73%	2.40%
A GBP H	5.02%	9.38%	20.25%	14.33%
A HKD	6.13%	10.32%	21.10%	61.55%
A SGD H	3.86%	7.32%	18.81%	32.87%
AD	5.34%	10.02%	21.28%	41.86%
AD AUD H	4.41%	8.28%	18.96%	29.40%
AD CAD H	4.14%	8.05%	20.24%	27.14%
AD EUR H	4.11%	7.82%	18.71%	12.68%
AD GBP H	5.00%	9.44%	20.16%	24.61%
AD HKD	6.14%	10.31%	21.07%	43.31%
AD RMB H	3.83%	6.73%	17.91%	19.93%
AD SGD H	3.77%	7.24%	18.84%	33.39%
AD ZAR H	6.10%	12.05%	23.86%	128.98%
AR	5.32%	10.04%	21.24%	40.94%
AR EUR H	4.09%	7.68%	18.90%	16.48%
C	5.12%	9.55%	20.69%	23.13%
ED	4.82%	8.97%	20.08%	12.85%
ED AUD H	3.89%	7.18%	17.88%	3.76%
ED ZAR H	5.54%	10.92%	22.67%	37.48%
I	5.76%	10.93%	22.21%	46.87%
I CHF H	3.43%	6.10%	17.14%	4.40%
I EUR	-1.47%	5.96%	20.39%	85.20%
I EUR H	4.55%	8.63%	19.76%	15.00%
I GBP	0.00%	4.84%	19.33%	21.27%
I GBP H	5.39%	10.31%	21.21%	27.73%
ID	5.73%	10.87%	22.28%	66.73%
ID GBP H	5.33%	10.25%	21.23%	15.59%
N	5.14%	9.53%	20.73%	31.00%
S	6.24%	11.95%	23.34%	68.00%
S GBP	0.48%	5.83%	20.44%	103.59%
S GBP H	5.88%	11.32%	22.37%	63.20%
S1	5.82%	11.03%	22.44%	50.27%
S1 AUD H	7.56%(4)	—	—	7.56%
S1 GBP	0.12%	5.09%	19.42%	82.15%
S1 GBP H	5.46%	10.41%	—	30.09%
S1D	5.79%	11.03%	22.40%	27.61%
SD	6.24%	11.93%	23.38%	86.66%
RMB Income Plus Portfolio				
Klasse				
A2	1.36%	4.24%	4.41%	50.82%
A2 CHF	-4.45%	-4.34%	1.96%	39.76%
A2 EUR	-4.82%	0.71%	0.82%	69.56%
A2 GBP	-3.83%	-0.64%	-0.51%	64.11%
A2 HKD	2.86%	5.52%	2.27%	37.40%
A2 SGD	-1.67%	0.45%	2.28%	41.14%
A2 USD	2.05%	5.17%	2.47%	36.13%
AA HKD H	1.97%	5.73%	—	7.20%
AA USD H	2.42%	6.76%	—	8.55%
AR EUR	-4.78%	0.68%	0.94%	13.19%
AT	1.36%	4.24%	4.43%	50.87%
AT HKD	2.87%	5.52%	2.28%	37.40%
AT SGD	-1.64%	0.49%	2.22%	41.16%
AT USD	2.14%	5.22%	2.43%	36.15%
C2 USD	1.86%	4.73%	2.01%	26.79%
CT USD	1.82%	4.63%	2.09%	26.83%
I2	1.63%	4.82%	4.99%	62.93%
I2 CHF	-4.23%	-3.84%	2.52%	50.80%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
<u>RMB Income Plus Portfolio (Fortsetzung)</u>				
Klasse				
I2 EUR.....	-4.53%	1.26%	1.38%	83.18%
I2 GBP.....	-3.55%	-0.12%	0.12%	77.08%
I2 HKD.....	3.14%	6.11%	2.83%	48.46%
I2 USD.....	2.35%	5.75%	3.03%	47.04%
IA HKD H.....	2.30%	6.38%	—	7.99%
IA USD H.....	2.70%	7.48%	—	9.36%
IT.....	1.64%	4.83%	5.05%	63.32%
IT SGD.....	-1.41%	1.04%	2.86%	9.82%
IT USD.....	2.34%	5.83%	3.00%	46.03%
S USD.....	2.67%	6.48%	3.71%	62.31%
S1 EUR.....	-4.52%	1.39%	1.51%	87.11%
S1 USD.....	2.39%	5.91%	3.17%	50.23%
W2.....	1.72%	4.99%	5.16%	22.53%
W2 CHF.....	-4.14%	-3.68%	2.66%	-5.55%
<u>Short Duration High Yield Portfolio</u>				
Klasse				
A2.....	1.87%	6.81%	9.25%	67.40%
A2 CHF H.....	-0.23%	2.34%	4.79%	13.47%
A2 EUR H.....	0.98%	5.01%	7.23%	37.07%
A2 GBP H.....	1.78%	6.58%	8.68%	52.20%
A2 HKD.....	2.64%	7.09%	9.12%	64.71%
AA.....	1.92%	6.85%	9.22%	45.75%
AA AUD H.....	1.58%	6.00%	7.65%	41.35%
AI.....	1.85%	6.80%	9.24%	16.65%
AI AUD H.....	1.57%	6.01%	7.63%	11.91%
AR EUR H.....	0.96%	4.99%	7.31%	18.49%
AT.....	1.85%	6.78%	9.24%	67.39%
AT AUD H.....	1.64%	6.13%	7.61%	65.48%
AT CAD H.....	1.04%	5.38%	8.49%	50.45%
AT EUR H.....	0.94%	4.89%	7.24%	36.62%
AT GBP H.....	1.86%	6.63%	8.71%	52.06%
AT HKD.....	2.64%	7.08%	9.11%	64.72%
AT SGD H.....	0.87%	4.79%	7.41%	52.07%
B2.....	1.34%	5.75%	8.16%	45.80%
BT.....	1.34%	5.72%	8.16%	45.81%
C2.....	1.64%	6.31%	8.78%	57.27%
CT.....	1.66%	6.31%	8.81%	46.55%
EI.....	1.61%	6.26%	8.68%	14.84%
EI AUD H.....	1.24%	5.42%	7.03%	10.23%
I2.....	2.15%	7.42%	9.85%	80.53%
I2 CHF H.....	-0.16%	2.71%	5.41%	21.47%
I2 EUR H.....	1.05%	5.33%	7.91%	47.53%
I2 GBP H.....	2.07%	7.19%	9.33%	64.07%
IT.....	2.18%	7.38%	9.88%	68.07%
IT GBP H.....	2.05%	7.14%	9.41%	39.78%
IT SGD H.....	1.18%	5.29%	7.96%	42.87%
N2.....	1.57%	6.18%	8.67%	42.00%
NT.....	1.60%	6.21%	8.63%	42.11%
S.....	2.47%	8.10%	10.64%	99.33%
S1.....	2.24%	7.61%	10.03%	85.80%
S1 EUR H.....	1.31%	5.72%	—	11.93%
S1 GBP H.....	2.19%	7.39%	—	16.18%
S1T.....	2.23%	7.57%	—	15.65%
W2 CHF H.....	0.12%	3.06%	5.60%	10.07%
<u>Select US Equity Portfolio</u>				
Klasse				
A.....	-0.91%	12.74%	26.98%	384.94%
A AUD H.....	-1.81%	11.14%	24.79%	124.87%
A CHF H.....	-2.83%	8.25%	21.82%	144.93%
A CZK H.....	-1.41%	11.67%	27.48%	105.63%
A EUR.....	-7.64%	7.74%	25.11%	415.70%
A EUR H.....	-1.76%	10.85%	24.49%	291.00%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
Select US Equity Portfolio (Fortsetzung)				
Klasse				
A GBP H	-1.11%	12.34%	25.97%	326.07%
A HKD	-0.15%	13.04%	26.84%	375.96%
A PLN	-8.65%	7.15%	18.15%	39.66%
A PLN H	-0.33%	13.38%	27.29%	110.05%
A SGD H	-2.06%	10.32%	24.71%	329.80%
AR	-0.91%	12.76%	26.95%	189.23%
AR EUR H	-1.76%	10.83%	24.50%	138.16%
C	-1.13%	12.24%	26.42%	312.07%
FX	-0.20%	14.36%	28.83%	462.47%
FX EUR H	-1.08%	12.42%	26.30%	347.07%
I	-0.53%	13.64%	28.02%	440.40%
I AUD H	-1.35%	11.72%	25.76%	36.00%
I CHF H	-2.45%	9.09%	22.83%	168.80%
I EUR	-7.29%	8.60%	26.12%	472.79%
I EUR H	-1.37%	11.72%	25.50%	335.87%
I GBP H	-0.74%	13.21%	26.97%	375.34%
I SGD H	-1.70%	11.19%	25.73%	255.67%
L EUR H	-2.20%(5)	—	—	-2.20%
N	-1.12%	12.24%	26.41%	293.67%
S	0.03%	14.92%	29.46%	532.40%
S1	-0.34%	14.07%	28.50%	470.87%
S1 EUR	-7.11%	9.01%	26.59%	149.67%
S1 EUR H	-1.21%	12.13%	25.96%	364.20%
S1 GBP H	-0.53%	13.68%	27.48%	403.07%
W	-0.24%	14.29%	28.71%	229.60%
W CHF H	-2.18%	9.70%	23.49%	148.73%
W EUR	-7.03%	9.21%	26.78%	225.58%
W EUR H	-1.10%	12.35%	26.13%	168.60%
W GBP H	-0.46%	13.85%	27.68%	187.73%
W SGD H	-1.43%	11.82%	26.40%	199.47%
Global Plus Fixed Income Portfolio				
Klasse				
1	0.88%	5.09%	3.08%	83.13%
1D EUR H	-0.17%	3.13%	1.11%	39.61%
1D GBP H	0.81%	4.82%	2.50%	68.37%
2	0.91%	5.16%	3.13%	84.73%
A2	0.70%	4.69%	2.58%	25.07%
A2 EUR H	-0.32%	2.67%	0.67%	2.53%
A2 SGD H	-0.32%	2.60%	0.79%	5.07%
AI	0.68%	4.65%	—	9.04%
AT	0.69%	4.65%	2.61%	25.14%
AT AUD H	0.37%	3.89%	0.98%	24.50%
AT CAD H	-0.27%	3.17%	1.85%	16.64%
AT EUR H	-0.36%	2.73%	0.62%	2.73%
AT SGD H	-0.34%	2.60%	0.83%	13.41%
C2	0.45%	4.18%	2.17%	17.93%
C2 EUR H	-0.55%	2.32%	0.21%	-2.87%
CT	0.43%	4.20%	2.15%	8.87%
EI	0.42%	4.14%	—	8.05%
I2	0.95%	5.27%	3.17%	34.60%
I2 EUR H	0.00%	3.29%	1.26%	10.87%
I2 GBP H	0.92%	5.02%	2.48%	24.13%
S	1.30%	5.96%	3.94%	39.87%
S GBP H	1.20%	5.69%	3.32%	68.72%
S1	1.03%	5.40%	3.43%	31.40%
S1 AUD H	0.80%	4.69%	1.81%	10.26%
S1 EUR H	0.00%	3.41%	1.46%	46.45%
S1 GBP H	1.00%	5.19%	—	7.99%
S1L	1.04%	5.44%	3.40%	8.94%
S1L EUR H	0.01%	3.41%	1.44%	4.58%
S1L GBP H	0.97%	5.18%	2.82%	7.96%
SA	1.30%	5.96%	3.92%	16.74%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
Select Absolute Alpha Portfolio				
Klasse				
A	-1.06%	7.16%	14.57%	99.47%
A CHF H	-3.01%	2.88%	10.01%	31.13%
A EUR	-7.61%	2.73%	12.99%	128.62%
A EUR H	-1.86%	5.45%	12.50%	68.87%
A GBP H	-1.07%	7.00%	13.86%	84.53%
A PLN H	0.03%	8.94%	14.99%	54.13%
A SGD H	-2.06%	5.07%	12.59%	90.47%
C	-1.26%	6.79%	14.29%	77.13%
FX	-0.63%	9.42%	17.21%	161.80%
FX EUR H	-1.47%	7.61%	15.32%	118.73%
I	-0.69%	7.93%	15.58%	120.47%
I CHF H	-2.88%	3.35%	10.34%	41.93%
I EUR	-7.14%	3.56%	13.26%	152.03%
I EUR H	-1.49%	6.30%	12.78%	84.47%
I GBP H	-0.30%	8.19%	14.30%	98.93%
I SGD H	-1.75%	5.79%	12.57%	19.40%
L	-1.02%	7.40%	14.10%	22.87%
L EUR H	-1.82%	5.65%	11.99%	18.40%
L GBP H	-0.87%	7.39%	13.44%	22.07%
L HKD	-0.22%	7.66%	14.00%	22.73%
L SGD H	-1.93%	5.34%	12.18%	18.33%
LNN GBP H	-0.97%	7.27%	13.44%	21.93%
N	-1.21%	6.85%	14.36%	68.53%
S	-0.47%	11.03%	19.74%	212.00%
S1	-1.01%	7.61%	15.01%	134.73%
S1 EUR H	-1.34%	6.42%	13.55%	86.73%
S1 GBP H	-0.77%	7.79%	—	18.39%
S1 JPY H	-2.91%	3.10%	8.43%	54.29%
S13 EUR H	-1.20%	7.32%	14.56%	40.80%
S1NN	-0.74%	7.92%	—	13.77%
S1NN EUR H	-1.56%	6.15%	—	11.28%
S1NN GBP H	-0.76%	7.73%	—	13.42%
W	-0.71%	7.98%	15.02%	58.73%
W CHF H	-2.77%	3.54%	10.96%	28.60%
W EUR H	-0.84%	7.64%	—	18.40%
W GBP H	-0.72%	7.78%	—	20.13%
Emerging Market Local Currency Debt Portfolio				
Klasse				
A2	5.62%	6.11%	4.78%	-8.47%
A2 CZK H	4.86%	4.69%	5.16%	-13.71%
A2 EUR H	4.37%	3.76%	2.57%	-28.33%
A2 PLN H	6.15%	6.53%	5.02%	1.17%
AA	5.61%	6.09%	4.71%	6.53%
AT	5.47%	6.04%	4.82%	-0.62%
I2	5.81%	6.57%	5.33%	-1.67%
I2 EUR H	4.62%	4.34%	3.08%	-23.07%
SA	6.39%	7.74%	6.47%	1.88%
ZT	6.39%	7.77%	6.67%	21.65%
Emerging Market Corporate Debt Portfolio				
Klasse				
A2	1.18%	6.36%	8.69%	60.60%
A2 EUR H	0.15%	4.36%	6.64%	30.73%
AA	1.23%	1.24%(6)	—	1.24%
AR EUR	-5.69%	1.65%	7.01%	38.28%
AT GBP H	1.06%	6.23%	8.24%	35.75%
C2	0.94%	5.87%	8.15%	35.80%
CT	0.94%	5.92%	8.18%	33.94%
I2	1.49%	6.98%	9.25%	72.67%
I2 EUR H	0.52%	5.03%	7.26%	40.67%
IT	1.52%	7.05%	9.25%	51.60%
N2	0.90%	5.78%	8.06%	34.27%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
Emerging Market Corporate Debt Portfolio (Fortsetzung)				
Klasse				
NT	0.90%	5.81%	8.02%	34.22%
S	1.90%	7.84%	10.30%	97.07%
S1	1.51%	7.07%	9.53%	79.67%
S1 GBP H	1.39%	1.57%(7)	—	1.57%
ZT	1.94%	7.99%	10.32%	10.71%
US High Yield Portfolio				
Klasse				
A2	1.93%	7.87%	11.00%	80.00%
A2 EUR H	1.10%	6.08%	8.88%	46.53%
A2 SEK H	0.77%	5.62%	8.86%	11.25%
AA	1.92%	7.87%	11.08%	8.55%
AA AUD H	1.56%	6.95%	9.33%	2.18%
AI	1.97%	7.87%	11.02%	8.25%
AI AUD H	1.58%	7.00%	9.31%	3.31%
C2	1.70%	7.34%	10.57%	35.53%
EI	1.69%	7.34%	10.42%	6.47%
EI AUD H	1.29%	6.36%	8.78%	1.46%
I2	2.22%	8.44%	11.64%	93.47%
I2 EUR H	1.37%	6.62%	9.53%	57.73%
I2 SEK H	1.19%	6.43%	9.40%	14.47%
IT	2.20%	8.42%	11.65%	13.61%
N2	1.70%	7.27%	10.43%	31.80%
NT	1.74%	7.28%	10.39%	31.23%
S	2.66%	9.36%	12.52%	13.22%
S1	2.40%	8.84%	11.95%	101.93%
ZT	2.74%	9.49%	12.64%	52.21%
Low Volatility Equity Portfolio				
Klasse				
A	2.58%	12.40%	21.09%	225.73%
A AUD H	1.65%	10.67%	18.88%	159.27%
A EUR	-4.44%	7.37%	19.23%	70.87%
A EUR H	1.51%	10.25%	18.63%	164.47%
A HKD	3.35%	12.68%	20.92%	165.16%
A NZD H	1.64%	11.08%	20.45%	177.40%
A PLN H	2.97%	13.00%	21.33%	75.03%
A SGD H	1.33%	9.92%	18.77%	154.07%
AD	2.56%	12.35%	21.07%	177.98%
AD AUD H	1.62%	10.65%	18.94%	157.96%
AD CAD H	1.57%	10.70%	20.05%	137.40%
AD EUR H	1.48%	10.26%	18.64%	112.29%
AD GBP H	2.31%	11.84%	20.06%	129.87%
AD HKD	3.35%	12.68%	20.92%	164.98%
AD NZD H	1.63%	11.08%	20.46%	176.82%
AD RMB H	1.26%	9.29%	17.93%	67.21%
AD SGD H	1.30%	9.90%	18.75%	153.93%
AD ZAR H	3.41%	14.57%	24.06%	100.38%
AP	2.54%	9.33%(2)	—	9.33%
AP AUD H	1.56%	7.76%(2)	—	7.76%
AP JPY H	2.09%(8)	—	—	0.16%
AR	2.56%	12.37%	21.12%	117.60%
AR EUR H	1.54%	10.27%	18.68%	79.49%
C	2.34%	11.88%	20.53%	118.53%
ED	2.02%	11.23%	19.92%	76.97%
ED AUD H	1.15%	9.56%	17.77%	42.87%
ED ZAR H	2.91%	13.47%	22.85%	79.32%
EP	2.01%	8.39%(2)	—	8.39%
EP AUD H	1.10%	6.93%(2)	—	6.93%
EP JPY H	1.73%(8)	—	—	-0.21%
I	2.98%	13.28%	22.06%	259.87%
I EUR	-4.03%	8.25%	20.23%	79.27%
I EUR H	1.89%	11.13%	19.54%	191.47%
I GBP	-2.60%	7.14%	19.10%	70.13%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
Low Volatility Equity Portfolio (Fortsetzung)				
Klasse				
I GBP H	2.75%	12.78%	21.05%	108.80%
I SGD H	1.71%	10.76%	19.75%	161.47%
ID	2.97%	13.29%	22.10%	65.59%
IL	2.98%	13.31%	22.06%	33.35%
INN EUR	-4.07%	8.23%	20.24%	32.87%
N	2.34%	11.85%	20.57%	119.00%
S	3.39%	14.24%	23.07%	300.60%
S1	3.14%	13.66%	22.47%	276.74%
S1 AUD H	2.20%	11.91%	20.27%	52.70%
S1 EUR	-3.88%	8.61%	20.66%	83.13%
S1 EUR HP	0.95%	10.65%	—	29.57%
S1 GBP	-2.44%	7.48%	—	9.77%
S1 GBP HP	1.69%	12.20%	—	33.02%
S1D	3.15%	13.69%	22.47%	76.48%
S1L	3.12%	13.66%	22.46%	38.80%
S1NN EUR	-3.87%	8.62%	20.64%	33.99%
SD	3.38%	14.22%	23.09%	97.22%
SP	3.41%	10.89%(2)	—	10.89%
Emerging Markets Low Volatility Equity Portfolio				
Klasse				
A	10.25%	11.59%	23.23%	64.93%
A EUR	2.78%	3.47%(9)	—	3.47%
A EUR H	9.20%(10)	—	—	9.20%
A HKD	11.08%	11.94%	23.03%	23.08%
AD	10.25%	11.66%	23.21%	15.83%
AD AUD H	9.12%	9.63%	20.72%	0.81%
AD HKD	11.09%	11.94%	23.04%	16.08%
F	10.98%	13.23%	24.96%	36.19%
I	10.67%	12.51%	24.21%	80.47%
I EUR	3.17%	4.27%(9)	—	4.27%
I GBP	4.75%	4.40%(9)	—	4.40%
N	4.40%(11)	—	—	4.40%
S EUR	3.66%	8.62%	23.62%	41.67%
S GBP	5.20%	7.51%	22.49%	129.13%
S1	10.81%	10.40%(9)	—	10.40%
S1 EUR	3.28%	4.46%(9)	—	4.46%
S1 GBP	4.82%	4.60%(9)	—	4.60%
Global Dynamic Bond Portfolio				
Klasse				
A2 CHF H	0.22%	1.54%	2.10%	-7.87%
A2 EUR H	1.41%	4.12%	4.60%	1.07%
A2 USD H	2.45%	6.05%	6.50%	22.73%
AR EUR H	1.49%	4.15%	4.71%	0.95%
I2	2.68%	6.38%	6.61%	20.07%
I2 CHF H	0.48%	2.03%	2.65%	-2.67%
I2 EUR H	1.83%	4.81%	5.19%	7.60%
I2 USD H	2.74%	6.63%	7.10%	29.80%
S	3.02%	7.07%	7.28%	72.60%
S EUR H	1.99%	5.32%	5.76%	16.07%
S1	2.76%	6.59%	6.79%	24.00%
S1 EUR H	1.84%	4.92%	5.31%	10.93%
S1 USD H	2.81%	6.73%	7.34%	34.27%
SQD	2.99%	7.11%	7.21%	23.70%
Concentrated US Equity Portfolio				
Klasse				
A	-2.60%	8.80%	19.72%	214.80%
A AUD H	-3.41%	7.27%	17.70%	189.13%
A EUR	-9.23%	3.96%	17.92%	197.80%
A EUR H	-3.42%	6.98%	17.23%	159.53%
A SGD H	-3.83%	6.36%	17.53%	191.00%
AR EUR	-9.22%	3.96%	17.96%	172.84%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
Concentrated US Equity Portfolio (Fortsetzung)				
Klasse				
C	-2.82%	8.31%	19.19%	199.07%
I	-2.19%	9.71%	20.73%	245.87%
I AUD H.	-3.02%	8.22%	18.77%	216.87%
I CHF H.	-4.13%	5.21%	15.69%	161.20%
I EUR H.	-3.05%	7.87%	18.19%	184.07%
I GBP	-7.47%	3.76%	17.89%	61.80%
I GBP H.	-2.35%	9.33%	19.72%	205.33%
I SGD H.	-3.42%	7.28%	18.52%	220.00%
N	-2.82%	8.31%	19.16%	199.07%
S	-1.77%	10.67%	21.80%	285.00%
S1	-2.13%	9.86%	20.88%	252.74%
S1 EUR	-8.79%	4.96%	19.08%	154.40%
S1 EUR H	-2.99%	7.96%	—	16.14%
S1 GBP H	-2.29%	9.52%	19.88%	161.53%
Concentrated Global Equity Portfolio				
Klasse				
A	1.73%	9.44%	10.53%	147.40%
A EUR H	0.68%	7.44%	8.12%	98.33%
A SGD H	0.49%	7.13%	8.37%	91.47%
AR EUR	-5.14%	4.60%	8.89%	108.98%
C	1.51%	8.98%	10.01%	74.80%
I	2.18%	10.43%	11.54%	172.53%
I CAD H	1.25%	8.82%	10.68%	83.40%
I CHF H	0.10%	5.91%	6.80%	100.80%
I EUR	-4.74%	5.54%	9.94%	44.73%
I EUR H	1.11%	8.44%	9.09%	118.53%
I GBP	-3.36%	4.42%	8.88%	40.07%
I GBP H	2.08%	10.17%	10.45%	136.07%
N	1.40%	8.79%	10.09%	93.07%
S GBP	-2.95%	5.31%	9.86%	205.20%
S1	2.16%	10.41%	11.59%	177.13%
S1 EUR	-4.76%	5.53%	9.94%	130.15%
S1 EUR HP	0.00%	7.59%	—	13.64%
S1 GBP HP	0.69%	9.02%	—	16.50%
Global Core Equity Portfolio				
Klasse				
A	2.00%	7.74%	18.13%	104.07%
A AUD H	0.90%	5.78%	15.89%	79.47%
A EUR H	0.90%	5.55%	15.62%	63.53%
A SGD H	0.69%	5.22%	15.90%	84.07%
AR EUR	-4.91%	2.98%	16.39%	103.19%
C	1.78%	7.29%	17.62%	94.33%
I	2.42%	8.64%	19.07%	122.93%
I AUD H	1.25%	6.57%	16.71%	94.53%
I CHF H	0.28%	4.01%	14.11%	66.00%
I EUR	-4.55%	3.80%	17.37%	51.00%
I EUR H	1.21%	6.34%	16.59%	77.87%
I GBP H	2.12%	8.01%	18.03%	92.33%
I SGD H	1.07%	6.08%	16.85%	101.13%
IX EUR	-4.46%	4.00%	17.52%	376.96%
N	1.78%	7.29%	17.57%	94.33%
RX EUR	-5.04%	2.72%	16.08%	298.02%
S	2.84%	9.53%	20.06%	146.07%
S GBP H	2.38%	8.73%	19.09%	129.27%
S1	2.52%	8.86%	19.33%	130.27%
S1 EUR HP	0.24%	5.87%	—	18.77%
S1 GBP	-3.00%	2.97%	16.52%	27.11%
S1 GBP HP	0.88%	7.27%	—	21.92%
S1 NOK HP	0.76%	6.57%	18.47%	90.67%
S1NN GBP	-3.01%	2.95%	16.51%	27.07%
SD	2.84%	9.53%	20.06%	75.08%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
Asia Income Opportunities Portfolio				
Klasse				
A2	0.84%	5.57%	5.68%	12.53%
A2 AUD H	0.50%	4.62%	4.03%	-6.40%
A2 HKD	1.66%	5.86%	5.58%	13.81%
AA	0.97%	5.62%	5.67%	12.61%
AA AUD H	0.41%	4.62%	4.01%	-0.66%
AA CAD H	0.01%	4.14%	4.88%	1.81%
AA EUR H	-0.01%	3.72%	3.70%	-8.56%
AA GBP H	0.84%	5.33%	5.16%	-0.51%
AA HKD	1.65%	5.88%	5.56%	13.78%
AA NZD H	0.38%	4.84%	5.45%	3.42%
AT	0.85%	5.61%	5.71%	12.62%
AT AUD H	0.46%	4.62%	4.05%	-11.02%
AT EUR H	-0.02%	3.69%	3.71%	-15.58%
AT HKD	1.65%	5.84%	5.59%	13.79%
AT SGD H	-0.15%	3.46%	3.75%	-11.83%
I2	1.14%	6.17%	6.30%	18.20%
I2 HKD	1.93%	6.44%	6.17%	19.59%
IT HKD	1.95%	6.44%	6.16%	19.51%
S	1.48%	6.86%	7.01%	-2.98%
S1	1.24%	6.33%	6.45%	20.49%
SA	1.47%	6.87%	7.02%	0.16%
ZT	1.49%	6.90%	7.03%	20.56%
Flexible Income Portfolio				
Klasse				
A2	2.00%(4)	—	—	2.00%
A2 EUR H	1.73%(4)	—	—	1.73%
A2 HKD	3.06%(4)	—	—	3.06%
A2X (a)	2.31%	7.38%	4.88%	15.40%
A2X EUR H (a)	1.33%	5.38%	2.84%	-3.40%
A2X HKD (a)	3.10%	7.64%	4.82%	12.85%
A2X PLN H (a)	2.95%	8.12%	5.59%	14.80%
AA	2.02%(4)	—	—	2.02%
AA AUD H	1.96%(4)	—	—	1.96%
AA CAD H	1.76%(4)	—	—	1.76%
AA EUR H	1.74%(4)	—	—	1.74%
AA HKD	3.05%(4)	—	—	3.05%
AA SGD H	1.76%(4)	—	—	1.76%
AAX (a)	2.30%	7.31%	4.99%	14.78%
AAX AUD H (a)	2.01%	6.49%	3.03%	5.48%
AAX CAD H (a)	1.40%	5.80%	4.25%	8.16%
AAX EUR H (a)	1.27%	5.44%	2.79%	-2.44%
AAX HKD (a)	3.11%	7.65%	4.80%	15.19%
AAX SGD H (a)	1.35%	5.30%	2.95%	6.64%
AI	2.04%(4)	—	—	2.04%
AI AUD	0.83%(4)	—	—	0.83%
AI GBP H	1.97%(4)	—	—	1.97%
AI HKD	3.06%(4)	—	—	3.06%
AI SGD H	1.77%(4)	—	—	1.77%
AT	1.97%(4)	—	—	1.97%
AT CAD H	1.77%(4)	—	—	1.77%
AT GBP H	1.97%(4)	—	—	1.97%
AT HKD	3.06%(4)	—	—	3.06%
AT SGD H	1.70%(4)	—	—	1.70%
ATX (a)	2.35%	7.38%	4.94%	15.45%
ATX GBP H (a)	2.15%	7.08%	4.24%	4.24%
ATX HKD (a)	3.10%	7.66%	4.79%	13.14%
ATX SGD H (a)	1.35%	5.36%	2.96%	5.62%
I2	2.07%(4)	—	—	2.07%
I2 EUR H	1.80%(4)	—	—	1.80%
I2 GBP H	2.07%(4)	—	—	2.07%
I2 SGD H	1.80%(4)	—	—	1.80%
I2X (a)	2.55%	7.93%	5.54%	20.67%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
Flexible Income Portfolio (Fortsetzung)				
Klasse				
I2X EUR H (a).....	1.68%	6.02%	3.40%	1.00%
I2X GBP H (a).....	2.55%	7.70%	4.79%	10.00%
I2X SGD H (a).....	1.59%	5.80%	3.63%	10.67%
IT.....	2.09%(4)	—	—	2.09%
ITX (a).....	2.64%	7.97%	5.54%	20.65%
S.....	2.16%(4)	—	—	2.16%
S1.....	2.10%(4)	—	—	2.10%
S1 AUD H.....	2.04%(4)	—	—	2.04%
S1 EUR H.....	1.83%(4)	—	—	1.83%
S1 GBP H.....	2.06%(4)	—	—	2.06%
S1X (a).....	2.69%	8.18%	5.72%	22.58%
SA.....	2.16%(4)	—	—	2.16%
ZTX (a).....	3.00%	8.83%	6.36%	3.86%
European Equity Portfolio				
Klasse				
A.....	11.00%	7.47%	12.38%	133.10%
A HKD H.....	11.57%	8.32%	13.59%	38.23%
A SGD H.....	10.77%	7.09%	12.41%	104.33%
A USD.....	19.08%	12.45%	14.06%	208.75%
A USD H.....	12.40%	9.79%	14.60%	123.53%
AD.....	11.03%	7.44%	12.38%	85.80%
AD AUD H.....	10.74%	7.45%	12.51%	109.32%
AD SGD H.....	10.79%	7.08%	12.50%	104.28%
AD USD H.....	12.40%	9.76%	14.69%	123.56%
B USD.....	18.50%	11.30%	12.94%	143.64%
C.....	10.75%	6.97%	11.90%	200.72%
C USD.....	18.83%	11.97%	13.53%	246.80%
C USD H.....	12.14%	9.30%	14.08%	98.33%
I.....	11.43%	8.29%	13.31%	204.30%
I GBP.....	13.08%	7.19%	12.22%	37.13%
I USD.....	19.58%	13.38%	14.98%	280.62%
I USD H.....	12.87%	10.64%	15.57%	123.93%
S.....	11.94%	9.29%	14.23%	165.61%
S1.....	11.61%	8.64%	13.57%	56.58%
S1 AUD H.....	11.38%	8.63%	13.66%	44.40%
S1 USD.....	19.72%	13.64%	15.29%	49.85%
S1X USD.....	19.76%	13.73%	15.35%	112.04%
SD.....	11.94%	9.29%	14.25%	130.57%
Eurozone Equity Portfolio				
Klasse				
A.....	12.01%	5.63%	13.41%	137.60%
A AUD H.....	11.83%	5.82%	13.79%	107.27%
A PLN H.....	13.62%	8.11%	16.11%	49.95%
A SGD H.....	11.82%	5.33%	13.48%	108.07%
A USD.....	20.20%	10.54%	15.13%	107.33%
A USD H.....	13.59%	8.11%	15.65%	128.47%
AR.....	11.99%	5.58%	13.46%	27.33%
AX.....	12.00%	5.63%	13.49%	83.90%
AX USD.....	20.21%	10.59%	15.12%	89.47%
BX.....	11.48%	4.57%	12.34%	41.80%
BX USD.....	19.61%	9.45%	14.03%	46.10%
C.....	11.77%	5.14%	12.89%	122.27%
C USD.....	19.89%	10.02%	14.59%	93.96%
C USD H.....	13.29%	7.59%	15.14%	105.13%
CX.....	11.78%	5.18%	12.98%	30.00%
CX USD.....	19.90%	10.07%	14.71%	95.24%
I.....	12.48%	6.51%	14.33%	167.33%
I GBP.....	14.21%	5.42%	13.30%	32.33%
I GBP H.....	13.45%	8.15%	15.74%	20.33%
I USD.....	20.67%	11.43%	16.05%	133.25%
I USD H.....	14.04%	8.97%	16.59%	131.73%
INN.....	12.48%	6.49%	14.36%	42.23%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
<u>Eurozone Equity Portfolio (Fortsetzung)</u>				
Klasse				
IX	12.54%	6.65%	14.46%	127.90%
IX USD	20.71%	11.47%	16.13%	133.76%
S1	12.62%	6.76%	14.65%	179.07%
S1 AUD H	12.49%	6.89%	14.74%	17.05%
S1 GBP	14.32%	5.69%	13.65%	31.96%
S1 USD	20.82%	11.71%	16.38%	143.50%
S1 USD H	14.20%	9.24%	16.95%	163.87%
S1N	12.70%	6.93%	14.83%	49.36%
<u>American Growth Portfolio</u>				
Klasse				
A	-0.36%	10.51%	30.18%	1097.97%
A EUR	-7.12%	5.62%	28.25%	314.31%
A EUR H	-1.11%	8.82%	27.48%	567.27%
A PLN H	0.41%	11.80%	30.42%	125.94%
A SGD	-3.99%	5.48%	30.08%	502.63%
A SGD H	-1.55%	8.12%	27.83%	77.47%
AD	-0.37%	10.52%	30.17%	328.07%
AD AUD H	-0.95%	9.17%	28.08%	297.45%
AD HKD	0.40%	10.81%	30.02%	348.33%
AD RMB H	-1.60%	7.52%	26.83%	111.63%
AD ZAR H	0.77%	13.15%	33.41%	568.59%
AP	-0.38%	9.99%(2)	—	9.99%
AP AUD H	-1.21%	8.61%(2)	—	8.61%
AP JPY H	-1.94%(8)	—	—	-1.48%
AX	-0.07%	11.16%	30.94%	2555.60%
B	-0.86%	9.43%	28.89%	803.39%
BX	-0.08%	11.16%	30.94%	2316.93%
C	-0.58%	10.02%	29.60%	1602.07%
C EUR	-7.34%	5.13%	27.68%	272.08%
C EUR H	-1.34%	8.34%	26.89%	527.34%
ED	-0.84%	9.45%	28.90%	136.70%
ED AUD H	-1.51%	8.01%	26.87%	15.68%
EP	-0.87%	9.05%(2)	—	9.05%
EP AUD H	-1.82%	7.54%(2)	—	7.54%
EP JPY H	-2.31%(8)	—	—	-1.87%
I	0.02%	11.41%	31.22%	1440.47%
I AUD H	4.60%(12)	—	—	4.60%
I EUR	-6.75%	6.46%	29.28%	403.54%
I EUR H	-0.71%	9.70%	28.50%	654.34%
I GBP	-5.37%	5.36%	28.11%	104.53%
I GBP H	0.06%	11.30%	29.96%	115.33%
N	-0.60%	10.01%	29.61%	265.40%
S	0.46%	12.39%	32.41%	127.24%
S1	0.15%	11.65%	31.56%	866.08%
S1 AUD H	-0.55%	10.20%	29.41%	68.14%
S1 EUR	-6.66%	6.72%	29.60%	656.77%
S1 EUR H	-0.57%	9.98%	28.86%	117.23%
S1 GBP	-5.26%	5.60%	28.41%	49.22%
SK	0.12%	11.61%	31.49%	727.46%
SP	0.49%	11.61%(2)	—	11.61%
<u>All Market Income Portfolio</u>				
Klasse				
A	1.42%	9.06%	14.20%	38.00%
A CHF H	-0.70%	4.51%	9.43%	3.53%
A EUR H	0.53%	7.20%	11.94%	13.20%
A HKD	2.18%	9.34%	14.07%	39.87%
A2X	1.56%	9.40%	14.63%	82.27%
A2X EUR	-5.31%	4.60%	12.89%	104.15%
AD	1.39%	9.00%	14.29%	38.22%
AD AUD H	0.77%	7.75%	12.23%	27.96%
AD CAD H	0.56%	7.52%	13.26%	26.83%
AD EUR H	0.51%	7.13%	11.92%	12.34%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
All Market Income Portfolio (Fortsetzung)				
Klasse				
AD GBP H	1.35%	8.69%	13.43%	23.30%
AD HKD	2.17%	9.34%	14.07%	39.84%
AD JPY H	0.86%(8)	—	—	-0.88%
AD NZD H	0.68%	7.96%	13.77%	35.67%
AD RMB H	0.11%	6.02%	11.17%	17.63%
AD SGD H	0.35%	6.80%	12.17%	27.34%
AD ZAR H	2.40%	11.56%	17.11%	102.82%
AMG EUR H	0.53%	7.23%	11.87%	4.94%
ANN	1.40%	9.10%	14.23%	21.26%
ANN EUR H	0.61%	7.24%	11.92%	5.04%
AR EUR H	0.56%	7.21%	12.03%	9.08%
AX	1.56%	9.45%	14.59%	82.58%
AX EUR	-5.33%	4.60%	12.84%	104.23%
AX SGD	-2.15%	4.44%	14.51%	39.22%
B2X	1.04%	8.32%	13.47%	48.47%
BX	1.04%	8.32%	13.48%	48.66%
C	1.19%	8.60%	13.69%	30.47%
C2X	1.34%	8.95%	14.09%	66.40%
CD	1.15%	8.50%	13.76%	31.42%
CX	1.31%	8.89%	14.12%	66.39%
ED	0.94%	7.94%	13.07%	17.73%
ED AUD H	0.24%	6.58%	11.07%	1.46%
ED JPY H	0.50%(8)	—	—	-1.24%
ED ZAR H	1.89%	10.44%	16.06%	34.44%
I	1.81%	9.91%	15.12%	50.07%
I CHF H	-0.30%	5.31%	10.35%	12.33%
I EUR H	0.93%	8.03%	12.83%	22.87%
ID	1.79%	9.99%	15.11%	50.36%
INN	1.77%	9.91%	15.12%	27.86%
INN EUR H	0.98%	8.12%	12.77%	10.74%
INN GBP H	1.73%	9.58%	14.25%	17.73%
N	1.18%	8.56%	13.66%	31.87%
ND	1.16%	8.63%	13.61%	32.09%
S1	1.89%	10.15%	15.33%	47.53%
S1 AUD H	1.28%	8.80%	13.36%	29.14%
S1 CHF H	-0.19%	5.52%	10.59%	5.11%
S1 EUR H	1.04%	8.28%	13.03%	12.24%
S1 GBP H	1.82%	9.83%	14.46%	19.48%
S1D JPY H	-0.47%	4.89%	8.76%	7.88%
SD	2.24%	10.90%	16.16%	13.30%
All China Equity Portfolio				
Klasse				
A	8.88%	14.80%	4.18%	-14.13%
A EUR	1.43%	9.68%	—	17.88%
A HKD	9.65%	15.07%	—	22.73%
A PLN H	9.00%	14.81%	—	22.51%
AD	8.85%	14.85%	—	22.46%
AD AUD H	7.51%	12.10%	—	19.15%
AD CAD H	8.06%	13.09%	—	20.44%
AD EUR H	7.84%	12.51%	—	19.59%
AD GBP H	8.42%	13.73%	—	21.31%
AD HKD	9.66%	15.08%	—	22.72%
AD NZD H	7.59%	12.54%	—	20.15%
AD SGD H	7.23%	11.74%	—	18.69%
AD ZAR H	9.20%	15.87%	—	23.88%
B	8.29%	13.62%	—	20.90%
B EUR	0.91%	8.58%	—	16.45%
C	8.59%	14.28%	—	21.73%
C EUR	1.20%	9.20%	—	17.25%
I	9.22%	15.72%	5.00%	-9.20%
I EUR	1.85%	10.57%	—	19.05%
S	9.81%	16.86%	6.15%	-2.31%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
All China Equity Portfolio (Fortsetzung)				
Klasse				
S1	9.40%	15.98%	5.35%	-7.54%
S1 EUR	1.95%	10.83%	—	19.39%
China A Shares Equity Portfolio				
Klasse				
A	-0.05%	3.76%	2.33%	26.50%
A EUR	-6.14%	0.22%	-1.16%	19.33%
A HKD H	0.68%	5.55%	3.72%	20.35%
A SGD H	0.12%	10.67%(2)	—	10.67%
A USD	0.67%	4.63%	0.47%	20.60%
A USD H	1.14%	6.74%	4.66%	24.67%
AD HKD	1.42%	4.99%	0.22%	21.04%
AD HKD H	0.69%	5.65%	3.74%	20.69%
AD SGD H	0.15%	10.71%(2)	—	10.71%
AD USD H	1.15%	6.80%	4.65%	24.78%
I	0.36%	4.60%	3.14%	34.64%
I EUR	-5.81%	1.00%	—	0.60%
I EUR H	0.45%	5.30%	—	3.40%
I GBP	-4.81%	-0.38%	-1.67%	21.33%
I USD	1.04%	5.50%	—	3.53%
I USD H	1.51%	7.69%	5.48%	29.80%
INN EUR	-5.80%	1.07%	—	-2.59%
INN GBP	-4.79%	-0.35%	—	-4.29%
INN USD	1.06%	5.54%	—	3.55%
S USD	1.54%	6.57%	2.26%	15.47%
S1	0.46%	4.84%	3.42%	33.97%
S1 CAD	-0.19%	7.10%	1.51%	19.12%
S1 EUR	-5.66%	1.29%	-0.12%	14.12%
S1 EUR H	0.59%	5.64%	—	3.79%
S1 GBP	-4.69%	-0.08%	-1.43%	-15.97%
S1 USD	1.16%	5.79%	—	5.48%
S1INN GBP	-4.69%	-0.09%	—	-4.04%
SP1 USD	1.54%	6.58%	2.39%	127.11%
China Bond Portfolio				
Klasse				
A2	1.78%	3.86%	3.94%	27.08%
SA	2.38%	5.12%	5.17%	41.94%
Low Volatility Total Return Equity Portfolio				
Klasse				
A	2.70%	6.02%	5.98%	11.47%
A AUD H	2.60%	5.48%	4.73%	2.73%
A EUR H	1.66%	4.10%	4.20%	-1.87%
A GBP H	2.69%	5.89%	5.65%	4.33%
A HKD	3.48%	6.30%	5.82%	7.24%
A PLN H	3.28%	6.94%	7.01%	19.22%
A SGD H	1.79%	4.08%	4.32%	2.13%
AD	2.68%	6.04%	5.96%	11.42%
AD AUD H	2.52%	5.39%	4.72%	2.79%
AD CAD H	1.78%	4.64%	5.38%	4.13%
AD EUR H	1.71%	4.15%	—	4.15%
AD GBP H	2.70%	5.90%	5.61%	4.34%
AD HKD	3.47%	6.30%	5.83%	7.18%
AD SGD H	1.81%	4.08%	4.32%	2.16%
I	3.11%	6.87%	6.82%	17.13%
I EUR H	2.13%	5.03%	5.08%	8.67%
S	3.53%	7.80%	7.75%	24.17%
S1	3.28%	7.26%	7.20%	20.29%
S1 JPY H	0.98%	2.08%	1.36%	-0.44%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
Sustainable Global Thematic Credit Portfolio				
Klasse				
A2	-0.28%	4.42%	3.12%	-5.60%
I2	0.00%	4.91%	3.65%	1.20%
I2 CHF H	-1.23%	2.15%	1.16%	1.27%
I2 GBP H	0.85%	6.52%	5.03%	2.40%
I2 USD H	0.94%	6.82%	5.66%	7.60%
INN AUD H	0.70%	6.10%	4.00%	-0.73%
S	0.23%	5.40%	4.15%	4.21%
S GBP H	1.10%	7.00%	5.50%	-3.08%
S1	0.02%	4.96%	3.74%	1.70%
S1 GBP H	0.88%	6.58%	5.09%	2.76%
S1 USD H	1.00%	6.90%	5.78%	8.29%
Z2	0.27%	5.50%	4.26%	-8.52%
Event Driven Portfolio				
Klasse				
I	8.33%	12.76%	4.65%	6.67%
I EUR H	7.37%	10.81%	2.76%	-0.93%
I GBP H	8.28%	12.58%	4.20%	9.80%
S	8.85%	13.88%	5.64%	11.40%
S1	8.45%	13.04%	4.85%	11.41%
S1 EUR H	7.47%	11.00%	2.98%	2.23%
S1 GBP H	8.42%	12.85%	4.44%	10.41%
S1 SEK H	7.24%	10.69%	2.93%	2.86%
SU	8.42%	13.00%	4.82%	11.12%
Sustainable All Market Portfolio				
Klasse				
A	-2.68%	3.84%	9.18%	13.60%
A USD H	-2.07%	5.37%	11.32%	23.00%
AD	-2.74%	3.80%	9.18%	13.46%
AD AUD H	-2.70%	4.09%	9.45%	14.37%
AD CAD H	-2.94%	3.88%	10.52%	15.98%
AD GBP H	-2.10%	5.16%	10.53%	17.12%
AD HKD H	-2.23%	4.58%	10.23%	16.13%
AD SGD H	-2.97%	3.44%	9.20%	13.79%
AD USD H	-1.99%	5.47%	11.31%	19.06%
AI AUD H	-2.74%	4.10%	—	15.02%
AI USD H	-2.01%	5.46%	11.29%	15.67%
EI AUD H	-3.20%	3.04%	—	12.44%
EI USD H	-2.49%	4.43%	10.17%	12.15%
F	-2.16%	5.03%	10.39%	16.35%
F CHF H	-3.30%	2.51%	7.88%	10.61%
F GBP H	-1.56%	6.34%	11.73%	19.78%
F USD H	-1.50%	6.60%	12.57%	20.75%
I	-2.33%	4.58%	9.93%	17.27%
I GBP H	-1.75%	5.90%	11.22%	23.20%
I USD H	-1.75%	6.12%	12.03%	27.13%
S	-1.96%	5.46%	10.85%	21.95%
S GBP H	-1.37%	6.71%	12.18%	7.15%
S1	-2.26%	4.82%	10.17%	18.55%
Sustainable Income Portfolio				
Klasse				
A2	2.29%	7.11%	5.19%	-1.60%
AA	2.30%	7.18%	5.14%	-1.53%
AA AUD H	2.11%	6.37%	3.39%	-6.23%
AA EUR H	1.34%	5.14%	3.15%	-9.06%
AA GBP H	2.22%	6.79%	4.50%	-4.47%
AA RMB H	1.05%	4.13%	2.41%	-6.74%
AA SGD H	1.32%	5.08%	3.21%	-6.20%
AT	2.37%	7.16%	5.19%	-1.49%
AT CHF H	0.09%	2.40%	0.88%	1.14%
AT EUR H	1.36%	5.18%	3.15%	-9.04%
AT SGD H	1.33%	5.03%	3.30%	-6.22%
I2	2.58%	7.71%	5.74%	0.60%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
<u>Sustainable Income Portfolio (Fortsetzung)</u>				
Klasse				
I2 CHF H	0.38%	2.99%	1.35%	-12.60%
I2 EUR H	1.60%	5.69%	3.70%	-7.13%
I2 GBP H	2.52%	7.42%	4.85%	-2.53%
IT	2.56%	7.65%	5.85%	0.62%
S	2.95%	8.47%	6.53%	3.46%
S1	2.71%	7.93%	6.00%	1.42%
S1QG JPY	-1.24%	-1.23%	19.66%	30.86%
S1QG JPY H	0.35%	2.47%	-0.21%	-13.85%
<u>US Low Volatility Equity Portfolio</u>				
Klasse				
A	0.28%	12.96%	21.06%	42.40%
A EUR	-6.54%	7.98%	—	20.93%
C	0.06%	8.33%(2)	—	8.33%
I	0.68%	13.89%	22.07%	47.00%
I EUR	-6.17%	8.83%	20.22%	57.00%
I GBP	-4.79%	7.66%	19.15%	53.60%
N	0.06%	8.33%(2)	—	8.33%
S	1.05%	14.74%	22.96%	51.43%
S1	0.80%	14.18%	22.33%	48.46%
S1 EUR	-6.05%	9.11%	20.52%	58.56%
S1 GBP	-4.64%	7.98%	19.44%	55.16%
<u>Sustainable Climate Solutions Portfolio</u>				
Klasse				
A	2.87%	6.16%	5.95%	-9.27%
A AUD H	1.39%	3.86%	3.56%	-17.40%
A EUR	-4.16%	1.42%	4.44%	-9.40%
A HKD H	2.54%	5.27%	4.93%	-12.19%
A RMB H	1.49%	3.24%	3.05%	-15.74%
I	3.24%	7.03%	6.86%	-6.67%
I CHF	-3.46%	-2.41%	5.84%	-16.33%
I EUR	-3.79%	2.27%	5.23%	-6.80%
I GBP	-2.33%	1.25%	4.28%	-7.87%
S	3.70%	7.95%	7.73%	-3.87%
S1	3.34%	7.20%	6.97%	-6.20%
S1 EUR	-3.67%	2.45%	5.39%	-6.30%
S1 GBP	-2.22%	1.40%	4.42%	-7.41%
<u>Global Climate Transition Equity Portfolio</u>				
A	2.27%	14.35%	—	29.07%
A EUR	-4.69%	9.34%	—	23.33%
F	2.08%(13)	—	—	2.08%
F GBP	0.82%(13)	—	—	0.82%
I	2.77%	15.48%	22.91%	31.33%
I CHF	-4.00%	5.29%	21.80%	16.87%
I EUR	-4.26%	10.33%	21.12%	30.33%
I GBP	-2.81%	9.19%	20.04%	29.07%
S	3.07%	16.24%	23.81%	34.61%
S1	2.82%	15.65%	23.20%	32.29%
S1 EUR	-4.16%	10.52%	21.38%	31.29%
S1 GBP	-2.74%	9.38%	20.26%	30.04%
<u>Sustainable US Thematic Portfolio</u>				
Klasse				
A	-7.25%	-0.13%	21.64%	350.20%
A AUD H	-8.13%	-1.70%	19.42%	382.47%
A CAD H	-8.07%	-1.56%	20.69%	361.74%
A EUR	-13.56%	-4.55%	19.81%	254.34%
A EUR H	-7.75%	-1.52%	19.08%	330.94%
A GBP H	-7.35%	-0.40%	20.60%	277.07%
A HKD	-6.54%	0.15%	21.47%	440.27%
A SGD H	-8.35%	-2.31%	19.38%	266.67%
B	-7.72%	-1.11%	20.41%	255.20%
C	-7.45%	-0.57%	21.07%	319.90%
C EUR	-13.74%	-4.98%	19.28%	217.70%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
Sustainable US Thematic Portfolio (Fortsetzung)				
Klasse				
C EUR H	-7.91%	-1.92%	18.54%	306.40%
C SGD	-10.82%	-5.07%	21.00%	197.26%
E.....	-7.69%	-1.10%	20.43%	8.07%
I	-6.88%	0.68%	22.60%	447.90%
I EUR.....	-13.21%	-3.81%	20.79%	328.42%
I EUR H.....	-7.53%	-0.91%	20.01%	381.07%
I GBP.....	-11.88%	-4.75%	19.67%	75.00%
I GBP H.....	-6.87%	0.50%	21.51%	6.73%
IN.....	-6.88%	0.68%	22.59%	551.87%
IN EUR	-13.19%	-3.78%	20.82%	602.77%
INN EUR.....	-13.23%	-3.83%	20.81%	8.91%
S.....	-6.50%	1.50%	23.63%	413.00%
S1.....	-6.79%	0.87%	22.80%	434.34%
S1 AUD H	-6.17%(14)	—	—	-6.17%
S1 EUR	-13.14%	-3.63%	20.98%	471.87%
S1 GBP	-11.82%	-4.61%	19.94%	12.52%
S1 GBP H	-6.88%	0.59%	21.78%	7.32%
S1NN GBP	-11.83%	-4.64%	19.81%	13.66%
China Net Zero Solutions Portfolio				
Klasse				
A	-1.70%	0.87%	-7.10%	-30.47%
A AUD H.....	-2.71%	-1.22%	-9.07%	-35.33%
A EUR.....	-8.26%	-3.29%	-8.58%	-33.33%
A EUR H.....	-2.81%	-1.33%	-9.01%	-35.53%
A HKD.....	-0.95%	1.24%	-7.26%	-30.46%
A RMB H	-3.01%	-1.96%	-9.40%	-35.63%
A SGD H	-2.86%	-1.50%	-8.92%	-34.27%
I	-1.29%	1.81%	-6.41%	-28.67%
I AUD H.....	-2.36%	-0.40%	-8.35%	-33.67%
I EUR.....	-7.99%	-2.57%	-7.80%	-31.67%
I EUR H.....	-2.46%	-0.60%	-8.20%	-33.93%
I GBP.....	-7.01%	-3.90%	-8.96%	-31.00%
I GBP H.....	-1.61%	0.87%	-6.88%	-30.80%
I HKD	-0.56%	2.06%	-6.53%	-28.70%
I RMB H	-2.63%	-1.24%	-8.66%	-34.05%
I SGD H.....	-2.51%	-0.69%	-8.21%	-32.60%
S.....	-0.81%	2.78%	-5.36%	-26.37%
S1.....	-1.17%	2.03%	-6.07%	-28.06%
American Multi-Asset Portfolio				
Klasse				
A	0.39%	8.72%	16.39%	20.47%
A AUD H.....	-0.29%	7.40%	14.34%	14.20%
A EUR.....	-6.46%	3.86%	14.64%	14.93%
A EUR H.....	-0.53%	6.88%	13.94%	11.80%
A HKD.....	1.18%	9.06%	16.21%	20.40%
A RMB H	-0.87%	5.77%	13.29%	11.38%
A SGD H	-0.70%	6.52%	14.17%	14.40%
AD.....	0.37%	8.74%	16.38%	20.44%
AD AUD H	-0.32%	7.30%	14.33%	14.10%
AD EUR	-6.48%	3.91%	14.54%	14.92%
AD EUR H	-0.53%	6.87%	13.92%	11.77%
AD HKD	1.18%	9.07%	16.17%	20.43%
AD RMB H	-0.89%	5.76%	13.29%	11.34%
AD SGD H	-0.68%	6.49%	14.17%	14.36%
I	0.71%	9.49%	17.17%	23.07%
I EUR.....	-6.13%	4.63%	15.42%	17.47%
I EUR H.....	-0.17%	7.60%	14.77%	14.27%
I GBP.....	-4.75%	3.54%	14.40%	19.00%
I GBP H.....	0.62%	9.23%	16.19%	19.13%
I SGD H.....	-0.34%	7.22%	14.98%	16.87%
ID.....	0.72%	9.50%	17.13%	23.05%
S.....	1.13%	10.36%	18.11%	26.17%
S1.....	0.83%	9.70%	17.40%	23.86%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
<u>Global Value Portfolio</u>				
Klasse				
A	0.97%	8.76%	19.10%	149.60%
A EUR	-5.87%	3.97%	17.25%	96.43%
A SGD	-2.69%	3.84%	18.98%	24.11%
A SGD H	-0.38%	6.26%	16.87%	58.53%
AD	1.00%	8.85%	19.10%	72.99%
AD AUD H	0.15%	7.17%	16.92%	55.70%
AD CAD H	-0.10%	7.07%	18.09%	55.57%
AD EUR H	-0.06%	6.76%	16.69%	41.04%
AD GBP H	0.88%	8.48%	18.08%	50.95%
AD HKD	1.77%	9.08%	18.91%	75.80%
AD ZAR H	1.97%	11.08%	22.25%	160.79%
B	0.51%	7.73%	17.89%	96.60%
C	0.76%	8.28%	18.55%	132.82%
C EUR	-6.08%	3.53%	16.80%	139.38%
I	1.42%	9.67%	20.02%	200.50%
I EUR	-5.46%	4.83%	18.26%	127.10%
I GBP	-4.08%	3.72%	17.14%	19.07%
I SGD	-2.29%	4.69%	19.97%	43.92%
S	1.85%	10.65%	21.09%	141.21%
S GBP	-3.75%	4.54%	18.24%	226.91%
S GBP H	1.67%	10.23%	20.19%	82.40%
S1	1.47%	9.87%	20.27%	156.82%
S1 AUD H	0.59%	8.22%	18.11%	46.50%
S1 EUR	-5.40%	5.02%	18.50%	203.57%
S1 EUR HP	-0.27%	7.31%	—	20.46%
S1 GBP	-3.98%	3.91%	17.40%	273.89%
S1 GBP HP	0.60%	8.90%	—	23.81%
SD	1.84%	10.64%	21.09%	112.44%
<u>Security of the Future Portfolio</u>				
Klasse				
A	-6.20%	8.77%	—	24.00%
F	-5.65%	10.09%	—	26.18%
F EUR	-12.06%	5.20%	—	22.01%
F EUR H	-6.56%	8.16%	—	22.82%
FNN GBP	-10.74%	4.11%	—	19.16%
I	-5.85%	9.67%	—	25.47%
L	-5.86%	9.62%	—	25.40%
L EUR	-12.21%	4.78%	—	21.33%
L EUR H	-6.72%	7.77%	—	22.13%
LNN	-5.82%	9.66%	—	25.49%
S	-5.46%	10.53%	—	26.92%
S1	-5.75%	9.87%	—	25.82%
W	-5.74%	9.95%	—	25.93%
W EUR	-12.13%	5.06%	—	21.73%
W EUR H	-6.60%	8.05%	—	22.60%
WNN	-5.71%	9.95%	—	25.95%
WNN EUR	-12.09%	4.98%	—	21.54%
WNN GBP	-10.82%	3.97%	—	18.89%
<u>Global Growth Portfolio</u>				
Klasse				
A	1.09%	9.51%	—	11.33%
A EUR	-5.79%	4.66%	—	6.33%
A HKD	1.86%	6.93%(9)	—	6.93%
A SGD H	-0.45%	3.93%(9)	—	3.93%
ANN EUR	-5.79%	4.66%	—	6.33%
AX	-0.61%(15)	—	—	-0.61%
AX EUR	-2.42%(15)	—	—	-2.42%
AX EUR H	-0.71%(15)	—	—	-0.71%
AX SGD	-1.39%(15)	—	—	-1.39%
BX	-0.63%(15)	—	—	-0.63%
BX SGD	-1.43%(15)	—	—	-1.43%
C	0.85%	9.00%	—	10.67%
C EUR	-5.99%	4.20%	—	5.73%

	6 Monate*	12 Monate	Vorjahr	Seit Auflegung
Global Growth Portfolio (Fortsetzung)				
Klasse				
CX	-0.63%(15)	—	—	-0.63%
CX EUR	-2.40%(15)	—	—	-2.40%
F	1.76%	11.00%	—	13.23%
F EUR	-5.15%	6.06%	—	8.14%
F GBP	-3.74%	4.96%	—	6.56%
I	1.50%	10.47%	—	12.53%
I EUR	-5.40%	5.57%	—	7.47%
I GBP	-3.99%	4.40%	—	5.87%
I HKD	2.30%	7.82%(9)	—	7.82%
I SGD H	0.00%	4.80%(9)	—	4.80%
INN EUR	-5.40%	5.57%	—	7.47%
IX	-0.60%(15)	—	—	-0.60%
IX EUR	-2.38%(15)	—	—	-2.38%
S	1.94%	11.38%	—	13.72%
S1	1.67%	10.77%	—	12.94%
S1 EUR	-5.24%	5.86%	—	7.87%
S1NN	1.66%	10.76%	—	12.94%
S1X	-0.57%(15)	—	—	-0.57%
SX HKD	-0.22%(15)	—	—	-0.22%
European Growth Portfolio				
Klasse				
A	0.14%	-4.08%	—	-2.87%
A HKD H	0.47%	-5.92%(9)	—	-5.92%
A SGD H	-0.36%	-7.13%(9)	—	-7.13%
A USD H	0.92%	-4.93%(9)	—	-4.93%
ANN	0.21%	-4.09%	—	-2.84%
ANN GBP	1.70%	-5.04%	—	-4.24%
C	-0.07%	-4.48%	—	-3.40%
F	0.83%	-2.80%	—	-1.23%
F GBP	2.33%	-3.81%	—	-2.67%
I	0.61%	-3.22%	—	-1.80%
I HKD H	0.86%	-5.19%(9)	—	-5.19%
I SGD H	0.00%	-6.40%(9)	—	-6.40%
I USD H	1.34%	-4.20%(9)	—	-4.20%
INN	0.58%	-3.27%	—	-1.83%
INN GBP	2.08%	-4.28%	—	-3.30%
INN USD	7.92%	1.16%	—	2.73%
S	1.00%	-2.46%	—	-0.80%
S1	0.73%	-2.99%	—	-1.48%
S1NN	0.73%	-3.00%	—	-1.48%
US Value Portfolio				
Klasse				
A	-9.20%	3.01%	—	7.27%
A EUR	-15.38%	-1.63%	—	0.53%
FNN	1.98%(16)	—	—	1.98%
I	-8.87%	3.84%	—	8.27%
I EUR	-15.07%	-0.78%	—	1.47%
I GBP	-13.75%	-1.83%	—	-0.07%
S	-8.48%	4.66%	—	9.24%
S1	-8.73%	4.08%	—	8.54%
S1 GBP	-13.66%	-1.59%	—	0.18%
USD Corporate Bond Portfolio				
Klasse				
A2	1.73%(1)	—	—	1.73%
A2 EUR	-1.80%(1)	—	—	-1.80%
A2 EUR H	1.40%(1)	—	—	1.40%
AT	1.75%(1)	—	—	1.75%
AT EUR	-1.81%(1)	—	—	-1.81%
AT EUR H	1.41%(1)	—	—	1.41%
I2	-0.19%	3.67%(17)	—	3.67%
I2 CHF H	-2.33%	-2.20%(18)	—	-2.20%

	<u>6 Monate*</u>	<u>12 Monate</u>	<u>Vorjahr</u>	<u>Seit Auflegung</u>
USD Corporate Bond Portfolio (Fortsetzung)				
Klasse				
I2 EUR H	-1.06%	-0.13%(18)	—	-0.13%
I2 GBP H	-0.26%	1.13%(18)	—	1.13%
IT	-0.20%	3.66%(17)	—	3.66%
S	0.00%	4.01%(17)	—	4.01%
S1	-0.12%	3.78%(17)	—	3.78%
ZT	0.00%	4.05%(17)	—	4.05%
Euro Corporate Bond Portfolio				
Klasse				
A2	1.60%(1)	—	—	1.60%
A2 USD H	2.00%(1)	—	—	2.00%
AT	1.56%(1)	—	—	1.56%
AT USD H	1.96%(1)	—	—	1.96%
F	1.34%	5.23%(19)	—	5.23%
F CHF H	0.01%	2.74%(19)	—	2.74%
F GBP H	2.28%	6.75%(19)	—	6.75%
F USD H	2.33%	6.92%(19)	—	6.92%
I2	1.22%	5.00%(19)	—	5.00%
I2 CHF H	-0.13%	2.53%(19)	—	2.53%
I2 GBP H	2.11%	6.47%(19)	—	6.47%
I2 USD H	2.17%	6.67%(19)	—	6.67%
IT	1.19%	4.97%(19)	—	4.97%
IT USD H	2.24%	6.70%(19)	—	6.70%
S	1.42%	5.37%(19)	—	5.37%
S1	1.29%	5.14%(19)	—	5.14%
ZT	1.44%	5.41%(19)	—	5.41%

Die Wertentwicklung der Anteilklassen der einzelnen Portefeuilles basiert auf dem Nettoinventarwert zum 31. Mai 2025, wobei die Auswirkungen der von der Verwaltungsgesellschaft rückerstatteten bzw. erlassenen Aufwendungen einberechnet wurden. Verkaufsgebühren, die beim Kauf oder bei der Rücknahme von Anteilen erhoben werden können, wurden nicht berücksichtigt. Die Wertentwicklung der ausschüttenden Anteilklassen umfasst die während des Geschäftsjahres ausgeschütteten und wieder angelegten Beträge. Die Wertentwicklung in der Vergangenheit ist keine Garantie für aktuelle oder zukünftige Ergebnisse. Die Wertentwicklungszahlen berücksichtigen nicht die Provisionen und Kosten, die bei der Ausgabe und Rücknahme von Anteilen anfallen. Anlagerenditen und der Wert des angelegten Kapitals unterliegen Schwankungen, so dass die Anteile eines Anlegers bei Rücknahme mehr oder weniger als die ursprünglichen Anschaffungskosten wert sein können.

* Sechsmonatszeitraum zum 31. Mai 2025.

(a) Die Anteilklasse wurde umbenannt. Siehe Anmerkung A.

Rendite berechnet ab Auflegungsdatum am:

- (1) 8. April 2025
- (2) 24. Juli 2024
- (3) 2. Juli 2024
- (4) 16. April 2025
- (5) 7. Februar 2025
- (6) 8. Oktober 2024
- (7) 27. November 2024
- (8) 16. Januar 2025
- (9) 13. Juni 2024
- (10) 10. Januar 2025
- (11) 28. April 2025
- (12) 24. März 2025
- (13) 13. Mai 2025
- (14) 10. Dezember 2024
- (15) 16. Mai 2025
- (16) 11. April 2025
- (17) 10. Juli 2024
- (18) 13. August 2024
- (19) 11. Juli 2024

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
STAMMAKTIE					
GESUNDHEITSWESSEN					
BIOTECHNOLOGIE					
AbbVie, Inc.			68,070 \$	12,668,508	0.4%
Amgen, Inc.			321,264	92,581,859	2.9
Argenx SE (ADR)			37,830	21,686,426	0.7
Genmab A/S			140,587	29,658,184	0.9
Gilead Sciences, Inc.			1,461,342	160,864,527	5.0
Halozyme Therapeutics, Inc.			731,310	41,004,552	1.3
Hugel, Inc.			89,176	21,390,135	0.7
PeptiDream, Inc.(a)			715,400	8,691,192	0.3
Regeneron Pharmaceuticals, Inc.			122,507	60,062,732	1.9
Telix Pharmaceuticals Ltd.			716,489	12,071,488	0.4
United Therapeutics Corp.			91,940	29,315,069	0.9
Vertex Pharmaceuticals, Inc.			294,574	130,216,437	4.1
				<u>620,211,109</u>	<u>19.5</u>
GESUNDHEITSWESSEN – AUSRÜSTUNG UND BEDARF					
BioMerieux			147,169	19,734,713	0.6
Cochlear Ltd.			94,388	16,504,085	0.5
Coloplast A/S - Class B			99,771	9,699,795	0.3
ConvaTec Group PLC			7,143,760	27,938,792	0.9
Fukuda Denshi Co., Ltd.			456,800	20,897,762	0.7
GE Healthcare Technologies, Inc.			873,204	61,595,810	1.9
Intuitive Surgical, Inc.			281,812	155,656,040	4.9
Penumbra, Inc.			84,589	22,582,725	0.7
Stryker Corp.			292,710	112,002,554	3.5
Sysmex Corp.			3,006,400	50,448,038	1.6
				<u>497,060,314</u>	<u>15.6</u>
GESUNDHEITSWESSEN – ANBIETER UND DIENSTLEISTUNGEN					
Cencora, Inc.			474,533	138,202,991	4.3
Elevance Health, Inc.			129,276	49,621,300	1.5
Quest Diagnostics, Inc.			525,421	91,076,476	2.8
UnitedHealth Group, Inc.			506,359	152,874,846	4.8
				<u>431,775,613</u>	<u>13.4</u>
GESUNDHEITSWESSEN – TECHNOLOGIE					
Veeva Systems, Inc. - Class A			295,682	82,702,255	2.6
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
Lonza Group AG (REG)			47,858	33,208,926	1.0
Mettler-Toledo International, Inc.			40,549	46,855,180	1.5
Stevanato Group SpA(a)			604,229	13,419,926	0.4
Waters Corp.			215,504	75,262,617	2.4
				<u>168,746,649</u>	<u>5.3</u>
PHARMAZEUTIKA					
AstraZeneca PLC			948,890	138,997,259	4.3
Chugai Pharmaceutical Co., Ltd.			764,700	39,979,680	1.2
Eli Lilly & Co.			369,049	272,236,376	8.5
Hikma Pharmaceuticals PLC			226,376	6,534,441	0.2
Johnson & Johnson			1,578,317	244,970,582	7.6
Merck & Co., Inc.			343,573	26,400,149	0.8
Novartis AG (REG)			1,224,012	141,286,634	4.4
Novo Nordisk A/S - Class B			1,637,577	116,346,307	3.6
Otsuka Holdings Co., Ltd.(a)			1,123,200	57,103,465	1.8
Recordati Industria Chimica e Farmaceutica SpA.			826,600	49,605,071	1.5
Roche Holding AG.			633,294	205,153,877	6.4
				<u>1,298,613,841</u>	<u>40.3</u>
				<u>3,099,109,781</u>	<u>96.7</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
BEZUGSRECHTE					
GESUNDHEITSWESSEN					
GESUNDHEITSWESSEN – ANBIETER UND DIENSTLEISTUNGEN					
ABIOMED, Inc. (b)			53,310	134,608	0.0
Gesamtanlagen					
(Kosten \$2,640,513,504)				<u>\$ 3,099,244,389</u>	<u>96.7%</u>
Termineinlagen					
ANZ, London(c)	2.65%	–		1,487,599	0.1
BBH, New York(c)	1.83%	–		308,324	0.0
BNP Paribas, Paris(c)	0.01%	–		763,755	0.0

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
DNB, Oslo(c)	1.08%	–	\$ 39,664	0.0%
HSBC, London(c)	3.16%	–	58,909	0.0
HSBC, Singapore(c)	0.82%	–	308,022	0.0
SEB, Stockholm(c)	0.73%	–	335,807	0.0
SEB, Stockholm(c)	1.11%	–	268,211	0.0
SMBC, London(c)	0.12%	–	320,164	0.0
SMBC, London(c)	3.68%	–	101,053,286	3.2
Standard Chartered Bank, Johannesburg(c)	5.45%	–	33,989	0.0
Termineinlagen insgesamt			104,977,730	3.3
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			497,290	0.0
Nettovermögen			\$ 3,204,719,409	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	CNH	5	USD 0* 06/09/2025	\$ 1
Brown Brothers Harriman & Co.+	CNH	3	USD 0* 06/09/2025	(0)**
Brown Brothers Harriman & Co.+	SGD	1,035	USD 799 06/09/2025	(3,448)
Brown Brothers Harriman & Co.+	USD	0*	CNH 1 06/09/2025	(0)**
Brown Brothers Harriman & Co.+	USD	11	CNH 79 06/09/2025	(18)
Brown Brothers Harriman & Co.+	USD	348	SGD 450 06/09/2025	1,422
Brown Brothers Harriman & Co.+	USD	9,449	SGD 12,157 06/09/2025	(19,833)
Brown Brothers Harriman & Co.+	AUD	426	USD 275 06/10/2025	407
Brown Brothers Harriman & Co.+	AUD	463	USD 296 06/10/2025	(2,093)
Brown Brothers Harriman & Co.+	USD	313	AUD 488 06/10/2025	1,628
Brown Brothers Harriman & Co.+	USD	5,715	AUD 8,842 06/10/2025	(14,612)
Brown Brothers Harriman & Co.+	EUR	422	USD 478 06/23/2025	(1,941)
Brown Brothers Harriman & Co.+	USD	23,847	EUR 21,010 06/23/2025	38,314
Brown Brothers Harriman & Co.+	USD	109	EUR 96 06/23/2025	(133)
				\$ (306)
			Wertsteigerung	\$ 41,772
			Wertminderung	\$ (42,078)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(c) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

CNH – Chinese Yuan Renminbi (Offshore)

EUR – Euro

SGD – Singapore Dollar

USD – United States Dollar

Glossar:

ADR – American Depositary Receipt

REG – Registered Shares

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Arista Networks, Inc.	199,377	\$ 17,274,023	1.1%
Ciena Corp.	219,103	17,541,386	1.2
Cisco Systems, Inc.	244,058	15,385,416	1.0
Xiaomi Corp. - Class H	2,628,200	16,917,754	1.1
		<u>67,118,579</u>	<u>4.4</u>
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Allegro Microsystems, Inc.	576,334	14,610,067	1.0
Amphenol Corp. - Class A	309,510	27,834,234	1.8
Celestica, Inc.	74,962	8,649,116	0.6
Coherent Corp.	205,844	15,567,982	1.0
Corning, Inc.	201,721	10,003,344	0.7
Fabrinet	33,340	7,763,886	0.5
Jabil, Inc.	77,510	13,022,455	0.9
Trimble, Inc.	111,190	7,924,511	0.5
		<u>105,375,595</u>	<u>7.0</u>
IT-DIENSTLEISTUNGEN			
CoreWeave, Inc. - Class A(a)	94,410	10,508,777	0.7
EPAM Systems, Inc.	41,372	7,219,000	0.5
International Business Machines Corp.	13,640	3,533,578	0.2
MongoDB, Inc.	40,530	7,653,280	0.5
Shopify, Inc. - Class A	186,220	19,966,508	1.3
Snowflake, Inc. - Class A	84,924	17,466,319	1.2
		<u>66,347,462</u>	<u>4.4</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Advanced Micro Devices, Inc.	173,950	19,261,484	1.3
Advantest Corp.	393,300	19,891,620	1.3
Ambarella, Inc.	75,479	3,973,215	0.3
Analog Devices, Inc.	68,547	14,667,687	1.0
Applied Materials, Inc.	124,851	19,570,394	1.3
ARM Holdings PLC (ADR)(a)	70,896	8,829,388	0.6
ASM International NV	28,980	15,772,253	1.0
ASML Holding NV	9,920	7,308,463	0.5
Broadcom, Inc.	256,257	62,032,132	4.1
Credo Technology Group Holding Ltd.	143,460	8,745,322	0.6
Infineon Technologies AG	401,957	15,627,976	1.0
Intel Corp.	428,960	8,386,168	0.6
KLA Corp.	19,190	14,524,527	1.0
Lam Research Corp.	194,841	15,741,204	1.0
Lattice Semiconductor Corp.	299,955	13,479,978	0.9
MACOM Technology Solutions Holdings, Inc.	103,335	12,566,569	0.8
MediaTek, Inc.	37,000	1,519,169	0.1
Micron Technology, Inc.	80,180	7,573,803	0.5
Monolithic Power Systems, Inc.	24,647	16,313,849	1.1
NVIDIA Corp.	834,167	112,720,987	7.5
NXP Semiconductors NV	38,964	7,447,189	0.5
Renesas Electronics Corp.	635,400	7,717,204	0.5
Silicon Laboratories, Inc.	75,919	9,150,517	0.6
SK Hynix, Inc.	52,088	7,683,559	0.5
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	187,983	36,340,874	2.4
Texas Instruments, Inc.	126,915	23,206,408	1.5
		<u>490,051,939</u>	<u>32.5</u>
SOFTWARE			
Adobe, Inc.	27,436	11,388,409	0.7
AppLovin Corp. - Class A	21,910	8,610,630	0.6
Atlassian Corp. - Class A	76,958	15,978,790	1.1
Cadence Design Systems, Inc.	47,350	13,592,765	0.9
Cloudflare, Inc. - Class A	62,028	10,289,825	0.7
Confluent, Inc. - Class A	271,415	6,250,687	0.4
CrowdStrike Holdings, Inc. - Class A	24,923	11,747,955	0.8
Datadog, Inc. - Class A	133,310	15,714,583	1.0
Elastic NV	83,050	6,716,254	0.4
HubSpot, Inc.	22,138	13,059,206	0.9
Microsoft Corp.	157,570	72,538,925	4.8
Monday.com Ltd.	25,619	7,621,396	0.5
Nutanix, Inc. - Class A	95,881	7,353,114	0.5

	Anteile	Wert (USD)	Nettover- mögen %
Oracle Corp.	100,313	\$ 16,604,811	1.1%
Palantir Technologies, Inc. - Class A	210,523	27,742,721	1.8
Samsara, Inc. - Class A	231,191	10,759,629	0.7
ServiceNow, Inc.	30,268	30,603,672	2.0
Unity Software, Inc.	174,366	4,547,465	0.3
Zscaler, Inc.	37,399	10,310,904	0.7
		<u>301,431,741</u>	<u>19.9</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	115,180	23,133,903	1.5
Sandisk Corp./DE	143,559	5,410,739	0.4
Western Digital Corp.	116,579	6,009,647	0.4
		<u>34,554,289</u>	<u>2.3</u>
		<u>1,064,879,605</u>	<u>70.5</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
UNTERHALTUNG			
Capcom Co., Ltd.	509,100	15,103,214	1.0
Netflix, Inc.	24,364	29,412,952	1.9
Nintendo Co., Ltd.	243,700	19,882,618	1.3
ROBLOX Corp. - Class A	235,429	20,477,614	1.4
Sea Ltd. (ADR)	137,190	22,001,160	1.5
Spotify Technology SA	34,910	23,220,037	1.5
Take-Two Interactive Software, Inc.	59,475	13,458,003	0.9
		<u>143,555,598</u>	<u>9.5</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class A	137,774	23,661,307	1.6
Meta Platforms, Inc. - Class A	66,408	42,998,516	2.8
Reddit, Inc. - Class A	70,145	7,880,791	0.5
Tencent Holdings Ltd. - Class H	290,000	18,282,370	1.2
		<u>92,822,984</u>	<u>6.1</u>
		<u>236,378,582</u>	<u>15.6</u>
NICHT-BASISKONSUMGÜTER			
KRAFTFAHRZEUGE			
Tesla, Inc.	120,850	41,869,691	2.8
BREIT ANGELEGTER EINZELHANDEL			
Alibaba Group Holding Ltd. - Class H	511,100	7,276,946	0.5
Amazon.com, Inc.	220,167	45,136,437	3.0
MercadoLibre, Inc.	7,202	18,460,815	1.2
		<u>70,874,198</u>	<u>4.7</u>
HOTELS, RESTAURANTS UND FREIZEIT			
Airbnb, Inc. - Class A	28,679	3,699,591	0.2
Booking Holdings, Inc.	3,228	17,815,106	1.2
DoorDash, Inc. - Class A	38,577	8,049,091	0.5
		<u>29,563,788</u>	<u>1.9</u>
HAUSHALTSGEBRAUCHSGÜTER			
Sony Group Corp.	627,900	16,806,328	1.1
		<u>159,114,005</u>	<u>10.5</u>
GESUNDHEITSWESEN			
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Intuitive Surgical, Inc.	37,076	20,478,558	1.4
FINANZWERTE			
FINANZDIENSTLEISTUNGEN			
Affirm Holdings, Inc.	128,400	6,663,960	0.4
		<u>1,487,514,710</u>	<u>98.4</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE			
STAMMAKTIE			
FINANZWERTE			
FINANZWESEN – VERBRAUCHER			
Stripe, Inc.(b)	41,537	1,487,440	0.1
Gesamtanlagen			
(Kosten \$1,218,833,452)		<u>\$ 1,489,002,150</u>	<u>98.5%</u>

	Zinssatz	Datum		Wert (USD)	Nettover- mögen %
Termineinlagen					
BNP Paribas, Paris(c)	0.01%	–	\$	190,524	0.0%
DNB, Oslo(c)	1.08%	–		132,054	0.0
DNB, Oslo(c)	2.65%	–		250,626	0.0
HSBC, London(c)	3.16%	–		158,570	0.0
Nordea, Oslo(c)	3.23%	–		12,679	0.0
Scotiabank, Toronto(c)	1.58%	–		136,169	0.0
SEB, Stockholm(c)	0.73%	–		49,593	0.0
SMBC, London(c)	0.12%	–		223,594	0.0
SMBC, London(c)	1.11%	–		214,816	0.0
SMBC, London(c)	3.68%	–		45,412,012	3.0
Termineinlagen insgesamt				46,780,637	3.0
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(24,245,280)	(1.5)
Nettovermögen				\$ 1,511,537,507	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	AUD	18	USD	11	06/16/2025	\$ 22
Brown Brothers Harriman & Co.+	AUD	847	USD	544	06/16/2025	(2,194)
Brown Brothers Harriman & Co.+	USD	363	AUD	566	06/16/2025	1,305
Brown Brothers Harriman & Co.+	USD	11,767	AUD	18,204	06/16/2025	(30,305)
Brown Brothers Harriman & Co.+	PLN	404	USD	107	06/23/2025	(642)
Brown Brothers Harriman & Co.+	USD	8,651	PLN	32,470	06/23/2025	19,452
Brown Brothers Harriman & Co.+	USD	36	PLN	136	06/23/2025	(20)
						\$ (12,382)
					Wertsteigerung	\$ 20,779
					Wertminderung	\$ (33,161)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(c) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
AKTIEN-IMMOBILIENINVESTMENTGESELLSCHAFTEN (REITS)			
REITs – RECHENZENTREN			
Digital Realty Trust, Inc.	6,977	\$ 1,196,695	4.3%
Equinix, Inc.	1,475	1,311,009	4.7
		<u>2,507,704</u>	<u>9.0</u>
REITs – DIVERSIFIZIERT			
British Land Co. PLC (The)	37,970	200,041	0.7
Broadstone Net Lease, Inc.	8,512	135,426	0.5
Charter Hall Group	14,300	167,659	0.6
Essential Properties Realty Trust, Inc.	13,993	454,772	1.6
GPT Group (The)	52,773	163,403	0.6
KDX Realty Investment Corp.	60	63,212	0.2
LondonMetric Property PLC	63,355	172,014	0.6
Merlin Properties Socimi SA	11,080	137,272	0.5
Stockland	167,318	589,268	2.1
United Urban Investment Corp.	94	98,652	0.4
		<u>2,181,719</u>	<u>7.8</u>
REITs – GESUNDHEITSWESSEN			
Aedifica SA	1,840	139,091	0.5
American Healthcare REIT, Inc.	13,574	474,276	1.7
Ventas, Inc.	10,722	689,210	2.5
Welltower, Inc.	11,339	1,749,381	6.3
		<u>3,051,958</u>	<u>11.0</u>
REITs – HOTELS UND RESORTS			
Japan Hotel REIT Investment Corp.	214	110,901	0.4
Ryman Hospitality Properties, Inc.	3,720	361,249	1.3
Xenia Hotels & Resorts, Inc.	6,040	73,869	0.3
		<u>546,019</u>	<u>2.0</u>
REITs – INDUSTRIE			
CapitaLand Ascendas REIT.	151,300	310,501	1.1
Dream Industrial Real Estate Investment Trust	7,633	62,183	0.2
GLP J-REIT.	221	194,950	0.7
Goodman Group.	29,783	631,704	2.3
Japan Logistics Fund, Inc.	237	150,602	0.5
Lineage, Inc.	2,385	101,816	0.4
Prologis, Inc.	14,524	1,577,306	5.7
Rexford Industrial Realty, Inc.	8,058	283,964	1.0
Segro PLC	9,280	87,271	0.3
STAG Industrial, Inc.	4,793	170,535	0.6
Tritax Big Box REIT PLC	84,377	167,187	0.6
		<u>3,738,019</u>	<u>13.4</u>
REITs – MEHRFAMILIENHÄUSER			
Comforia Residential REIT, Inc.	72	141,617	0.5
Independence Realty Trust, Inc.	27,646	513,939	1.9
Killam Apartment Real Estate Investment Trust	12,880	182,639	0.7
Mid-America Apartment Communities, Inc.	5,247	821,943	3.0
UDR, Inc.	14,591	604,505	2.2
UNITE Group PLC (The)	13,836	160,817	0.6
		<u>2,425,460</u>	<u>8.9</u>
REITs – BÜROS			
COPT Defense Properties	14,975	411,064	1.5
Cousins Properties, Inc.	8,270	232,139	0.8
Daiwa Office Investment Corp.	131	274,384	1.0
Gecina SA	1,120	123,279	0.5
Nippon Building Fund, Inc.	208	190,090	0.7
		<u>1,230,956</u>	<u>4.5</u>
REITs – SONSTIGE SPEZIALISIERTE REITs			
Iron Mountain, Inc.	4,260	420,505	1.5
VICI Properties, Inc.	23,485	744,709	2.7
		<u>1,165,214</u>	<u>4.2</u>
REITs – EINZELHANDEL			
Acadia Realty Trust	14,766	284,393	1.0
Brixmor Property Group, Inc.	20,545	522,048	1.9
CapitaLand Integrated Commercial Trust	198,792	321,998	1.2
Fraser's Centrepont Trust	71,250	121,547	0.4

	Anteile	Wert (USD)	Nettover- mögen %
Hammerson PLC	40,480 \$	154,600	0.6%
Klepierre SA	3,450	135,059	0.5
Link REIT - Class H	35,616	188,488	0.7
NETSTREIT Corp.	19,622	315,914	1.1
Phillips Edison & Co., Inc.	3,640	129,074	0.5
Realty Income Corp.	8,392	475,155	1.7
Scentre Group	79,722	188,758	0.7
Simon Property Group, Inc.	5,429	885,307	3.2
Supermarket Income Reit PLC	82,753	91,539	0.3
		<u>3,813,880</u>	<u>13.8</u>
REITs – SELF-STORAGE			
Extra Space Storage, Inc.	5,779	873,496	3.2
Public Storage	2,090	644,577	2.3
		<u>1,518,073</u>	<u>5.5</u>
REITs – EINFAMILIENHÄUSER			
Invitation Homes, Inc.	11,279	380,102	1.4
Sun Communities, Inc.	1,635	201,824	0.7
UMH Properties, Inc.	14,404	241,843	0.9
		<u>823,769</u>	<u>3.0</u>
		<u>23,002,771</u>	<u>83.1</u>
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG			
IMMOBILIENAKTIVITÄTEN – DIVERSIFIZIERT			
Mitsubishi Estate Co., Ltd.	13,000	236,262	0.9
Mitsui Fudosan Co., Ltd.	57,100	546,875	2.0
Nomura Real Estate Holdings, Inc.	11,000	64,412	0.2
Sumitomo Realty & Development Co., Ltd.	9,200	352,423	1.3
Sun Hung Kai Properties Ltd. - Class H	30,600	328,695	1.2
		<u>1,528,667</u>	<u>5.6</u>
IMMOBILIENENTWICKLUNG			
Katitas Co., Ltd.	12,900	196,810	0.7
IMMOBILIEN-BETRIEBSGESELLSCHAFTEN			
Azrieli Group Ltd.	1,148	87,777	0.3
CapitaLand Investment Ltd./Singapore	38,700	75,466	0.3
Castellum AB	16,006	198,796	0.7
Catena AB	3,250	159,871	0.6
CTP NV	2,336	44,467	0.2
Fastighets AB Balder - Class B	11,476	80,464	0.3
Grainger PLC	32,760	98,281	0.4
LEG Immobilien SE	1,508	128,038	0.5
Pandox AB	2,696	45,219	0.2
PSP Swiss Property AG (REG)	2,330	410,104	1.5
Shurgard Self Storage Ltd.	1,766	71,932	0.3
Swire Properties Ltd. - Class H	80,200	175,704	0.6
TAG Immobilien AG	7,114	120,257	0.4
VGP NV	900	86,268	0.3
Vonovia SE	11,143	365,095	1.3
		<u>2,147,739</u>	<u>7.9</u>
IMMOBILIEN-DIENSTLEISTUNGEN			
Unibail-Rodamco-Westfield.	2,436	231,031	0.8
		<u>4,104,247</u>	<u>15.0</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND DIENSTLEISTUNGEN			
GESUNDHEITSEINRICHTUNGEN			
Chartwell Retirement Residences	21,500	291,555	1.1
INVESTITIONSGÜTER			
BAU- UND INGENIEURWESEN			
Kumagai Gumi Co., Ltd.	2,900	83,080	0.3
TELEKOMMUNIKATIONSDIENSTE			
INTEGRIERTE TELEKOMMUNIKATIONSDIENSTE			
Infrastrutture Wireless Italiane SpA.	5,710	67,035	0.2
Gesamtanlagen			
(Kosten \$25,036,053)		<u>\$ 27,548,688</u>	<u>99.7%</u>

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
Termineinlagen				
ANZ, Hong Kong(a)	1.83%	–	\$ 60	0.0%
ANZ, London(a)	3.68%	–	150,404	0.5
BNP Paribas, Paris(a)	0.01%	–	5,366	0.0
BNP Paribas, Paris(a)	1.08%	–	3,506	0.0
DNB, Oslo(a)	2.65%	–	87	0.0
HSBC, London(a)	3.16%	–	3,901	0.0
HSBC, Paris(a)	1.11%	–	697	0.0
HSBC, Singapore(a)	0.82%	–	1,781	0.0
Scotiabank, Toronto(a)	1.58%	–	3,959	0.0
SMBC, London(a)	0.12%	–	2,322	0.0
Termineinlagen insgesamt			<u>172,083</u>	<u>0.5</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			<u>(81,057)</u>	<u>(0.2)</u>
Nettovermögen			<u>\$ 27,639,714</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.	USD 35	AUD 55	06/12/2025	\$ 88
Brown Brothers Harriman & Co.	USD 57	NZD 101	06/12/2025	3,759
Brown Brothers Harriman & Co.	CAD 81	USD 57	06/18/2025	(1,739)
Brown Brothers Harriman & Co.	USD 116	CAD 160	06/18/2025	879
Brown Brothers Harriman & Co.	USD 61	SEK 589	06/26/2025	483
Brown Brothers Harriman & Co.	CHF 30	USD 37	07/09/2025	(182)
Brown Brothers Harriman & Co.	EUR 59	USD 67	07/09/2025	123
Brown Brothers Harriman & Co.+	AUD 11	USD 7	06/16/2025	10
Brown Brothers Harriman & Co.+	AUD 23	USD 15	06/16/2025	(80)
Brown Brothers Harriman & Co.+	NZD 24	USD 14	06/16/2025	(163)
Brown Brothers Harriman & Co.+	SGD 3	USD 2	06/16/2025	(10)
Brown Brothers Harriman & Co.+	USD 16	AUD 25	06/16/2025	68
Brown Brothers Harriman & Co.+	USD 445	AUD 689	06/16/2025	(1,133)
Brown Brothers Harriman & Co.+	USD 253	NZD 426	06/16/2025	1,337
Brown Brothers Harriman & Co.+	USD 0*	NZD 0*	06/16/2025	0**
Brown Brothers Harriman & Co.+	USD 48	SGD 63	06/16/2025	300
Brown Brothers Harriman & Co.+	USD 1	SGD 1	06/16/2025	(1)
				<u>\$ 3,739</u>
			Wertsteigerung	\$ 7,047
			Wertminderung	\$ (3,308)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
EUR – Euro
NZD – New Zealand Dollar
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossar:

REG – Registered Shares
REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Xiaomi Corp. - Class H	3,727,600	\$ 23,994,604	1.2%
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Flex Ltd.	1,461,920	61,839,216	3.1
Halma PLC.	956,243	37,488,630	1.9
Keyence Corp.	44,700	18,710,094	0.9
Zebra Technologies Corp. - Class A	73,700	21,356,049	1.1
		<u>139,393,989</u>	<u>7.0</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Broadcom, Inc.	163,420	39,559,079	2.0
Monolithic Power Systems, Inc.	29,998	19,855,676	1.0
NVIDIA Corp.	453,425	61,271,320	3.1
NXP Semiconductors NV	101,526	19,404,664	1.0
Taiwan Semiconductor Manufacturing Co., Ltd.	1,838,000	58,621,246	2.9
		<u>198,711,985</u>	<u>10.0</u>
SOFTWARE			
Cadence Design Systems, Inc.	93,985	26,980,274	1.4
Microsoft Corp.	175,919	80,986,071	4.1
Palo Alto Networks, Inc.	207,334	39,895,208	2.0
Salesforce, Inc.	156,990	41,660,436	2.1
SAP SE.	131,510	39,784,427	2.0
		<u>229,306,416</u>	<u>11.6</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	164,230	32,985,596	1.7
Lenovo Group Ltd. - Class H	12,486,000	14,254,252	0.7
		<u>47,239,848</u>	<u>2.4</u>
		<u>638,646,842</u>	<u>32.2</u>
INDUSTRIEGÜTER			
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Tetra Tech, Inc.	961,448	33,592,993	1.7
Veralto Corp.	483,193	48,816,989	2.5
		<u>82,409,982</u>	<u>4.2</u>
BAU- UND INGENIEURWESEN			
AECOM.	371,366	40,794,555	2.1
WSP Global, Inc.	173,653	35,583,459	1.8
		<u>76,378,014</u>	<u>3.9</u>
ELEKTRISCHE AUSRÜSTUNG			
Emerson Electric Co.	324,250	38,708,965	1.9
Prysmian SpA	561,742	36,126,774	1.8
Rockwell Automation, Inc.	154,201	48,658,126	2.4
		<u>123,493,865</u>	<u>6.1</u>
PROFESSIONELLE DIENSTLEISTUNGEN			
Experian PLC.	656,428	32,693,595	1.6
RELX PLC.	454,965	24,483,568	1.2
		<u>57,177,163</u>	<u>2.8</u>
		<u>339,459,024</u>	<u>17.0</u>
FINANZWERTE			
BANKEN			
NU Holdings Ltd./Cayman Islands - Class A	1,126,495	13,529,205	0.7
KAPITALMÄRKTE			
Jefferies Financial Group, Inc.	505,677	24,575,902	1.2
London Stock Exchange Group PLC.	363,096	55,247,558	2.8
LPL Financial Holdings, Inc.	111,060	42,997,990	2.2
Partners Group Holding AG(a)	16,762	22,500,789	1.1
TMX Group Ltd.	479,990	19,401,061	1.0
		<u>164,723,300</u>	<u>8.3</u>
FINANZDIENSTLEISTUNGEN			
Fiserv, Inc.	169,427	27,581,021	1.4
Visa, Inc. - Class A.	151,134	55,192,626	2.8
		<u>82,773,647</u>	<u>4.2</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
VERSICHERUNGEN					
AIA Group Ltd. - Class H			5,403,600	\$ 44,980,258	2.3%
Reinsurance Group of America, Inc. - Class A			144,429	29,360,971	1.5
				74,341,229	3.8
				335,367,381	17.0
GESUNDHEITSWESEN					
BIOTECHNOLOGIE					
AbbVie, Inc.			183,710	34,190,268	1.7
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF					
Alcon AG			522,990	45,038,275	2.3
Becton Dickinson & Co.			85,856	14,817,887	0.7
GE HealthCare Technologies, Inc.			514,035	36,260,029	1.8
Hologic, Inc.			364,972	22,690,309	1.1
Stryker Corp.			78,450	30,018,108	1.5
Terumo Corp.			2,123,151	38,974,298	2.0
				187,798,906	9.4
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN					
Apollo Hospitals Enterprise Ltd.			265,586	21,405,562	1.1
PHARMAZEUTIKA					
Eli Lilly & Co.			26,020	19,194,173	1.0
				262,588,909	13.2
NICHT-BASISKONSUMGÜTER					
AUTOMOBILKOMponenten					
Aptiv PLC			635,578	42,462,966	2.1
BREIT ANGELEGTER EINZELHANDEL					
MercadoLibre, Inc.			18,052	46,272,511	2.3
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER					
On Holding AG - Class A			803,485	47,718,974	2.4
				136,454,451	6.8
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
NextEra Energy, Inc.			652,331	46,080,662	2.3
WASSERVERSORGER					
Cia de Saneamento Basico do Estado de Sao Paulo SABESP			2,389,036	49,029,644	2.5
				95,110,306	4.8
VERBRAUCHSGÜTER					
LEBENSMITTELPRODUKTE					
Danone SA			349,340	29,867,631	1.5
Kerry Group PLC - Class A			180,850	19,769,546	1.0
				49,637,177	2.5
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Cameco Corp.			658,060	38,516,252	1.9
Gesamtanlagen					
(Kosten \$1,678,044,563)				\$ 1,895,780,342	95.4%
Termineinlagen					
ANZ, London(b)	2.65%	–		1,917	0.0
BBH, New York(b)	2.65%	–		1	0.0
BNP Paribas, Paris(b)	0.01%	–		199,298	0.0
Citibank, New York(b)	3.68%	–		103,897,083	5.3
DBS Bank, Singapore(b)	3.68%	–		322,694	0.0
HSBC, Hong Kong(b)	0.01%	–		873,665	0.0
HSBC, London(b)	3.16%	–		201,577	0.0
HSBC, Paris(b)	1.11%	–		202,558	0.0
Nordea, Oslo(b)	3.23%	–		362,963	0.0
Scotiabank, Toronto(b)	1.58%	–		757,128	0.0
SEB, Stockholm(b)	0.73%	–		22,531	0.0
SEB, Stockholm(b)	1.08%	–		53,278	0.0
SMBC, London(b)	0.12%	–		206,365	0.0
Standard Chartered Bank, Johannesburg(b)	5.45%	–		1	0.0
Termineinlagen insgesamt				107,101,059	5.3
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(16,603,805)	(0.7)
Nettovermögen				\$ 1,986,277,596	100.0%

DEVISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	BRL	424,190	USD	74,039	06/03/2025	\$ (126,861)
Bank of America NA	USD	22,850	BRL	130,430	06/03/2025	(45,144)
Bank of America NA	CAD	41,003	USD	29,117	06/18/2025	(783,710)
Bank of America NA	USD	25,594	CAD	35,218	06/18/2025	88,034
Bank of America NA	USD	6,957	JPY	1,022,191	06/25/2025	164,710
Bank of America NA	USD	13,815	JPY	1,936,504	06/25/2025	(323,486)
Bank of America NA	CHF	58,484	USD	71,681	07/09/2025	297,094
Bank of America NA	HKD	46,220	USD	5,956	07/11/2025	40,235
Barclays Bank PLC	CNH	374,237	USD	51,584	06/05/2025	(363,131)
Barclays Bank PLC	USD	11,946	INR	1,027,870	08/14/2025	18,007
Brown Brothers Harriman & Co.	HKD	90,658	USD	11,691	07/11/2025	87,066
Brown Brothers Harriman & Co.+	EUR	7	USD	8	06/09/2025	9
Brown Brothers Harriman & Co.+	EUR	28	USD	32	06/09/2025	(119)
Brown Brothers Harriman & Co.+	USD	961	EUR	847	06/09/2025	1,083
Brown Brothers Harriman & Co.+	AUD	897	USD	581	06/16/2025	2,495
Brown Brothers Harriman & Co.+	AUD	526	USD	338	06/16/2025	(1,525)
Brown Brothers Harriman & Co.+	CAD	2	USD	2	06/16/2025	(13)
Brown Brothers Harriman & Co.+	EUR	89	USD	102	06/16/2025	132
Brown Brothers Harriman & Co.+	EUR	1,135	USD	1,277	06/16/2025	(12,614)
Brown Brothers Harriman & Co.+	SGD	555	USD	432	06/16/2025	1,102
Brown Brothers Harriman & Co.+	SGD	30	USD	23	06/16/2025	(47)
Brown Brothers Harriman & Co.+	USD	644	AUD	1,002	06/16/2025	2,002
Brown Brothers Harriman & Co.+	USD	35,462	AUD	54,864	06/16/2025	(90,085)
Brown Brothers Harriman & Co.+	USD	91	CAD	126	06/16/2025	1,397
Brown Brothers Harriman & Co.+	USD	60,358	EUR	53,723	06/16/2025	691,082
Brown Brothers Harriman & Co.+	USD	24,406	SGD	31,649	06/16/2025	152,697
Brown Brothers Harriman & Co.+	USD	415	SGD	534	06/16/2025	(557)
Brown Brothers Harriman & Co.+	AUD	1,209	USD	779	06/23/2025	(300)
Brown Brothers Harriman & Co.+	CAD	1,976	USD	1,425	06/23/2025	(16,212)
Brown Brothers Harriman & Co.+	CHF	935	USD	1,136	06/23/2025	(2,587)
Brown Brothers Harriman & Co.+	CNH	1,457	USD	203	06/23/2025	261
Brown Brothers Harriman & Co.+	CZK	194	USD	9	06/23/2025	(2)
Brown Brothers Harriman & Co.+	EUR	5	USD	6	06/23/2025	7
Brown Brothers Harriman & Co.+	EUR	3,805	USD	4,319	06/23/2025	(6,874)
Brown Brothers Harriman & Co.+	GBP	1,277	USD	1,714	06/23/2025	(6,723)
Brown Brothers Harriman & Co.+	HKD	11,049	USD	1,415	06/23/2025	2,783
Brown Brothers Harriman & Co.+	HUF	5,664	USD	16	06/23/2025	27
Brown Brothers Harriman & Co.+	ILS	215	USD	60	06/23/2025	(841)
Brown Brothers Harriman & Co.+	JPY	357,530	USD	2,493	06/23/2025	2,881
Brown Brothers Harriman & Co.+	MXN	2,068	USD	106	06/23/2025	4
Brown Brothers Harriman & Co.+	NOK	736	USD	73	06/23/2025	460
Brown Brothers Harriman & Co.+	NZD	37	USD	22	06/23/2025	(138)
Brown Brothers Harriman & Co.+	PLN	212	USD	56	06/23/2025	(127)
Brown Brothers Harriman & Co.+	SEK	3,433	USD	359	06/23/2025	611
Brown Brothers Harriman & Co.+	SGD	197	USD	153	06/23/2025	82
Brown Brothers Harriman & Co.+	THB	2,076	USD	63	06/23/2025	128
Brown Brothers Harriman & Co.+	USD	966	EUR	851	06/23/2025	1,556
Brown Brothers Harriman & Co.+	ZAR	3,081	USD	172	06/23/2025	549
Citibank NA	USD	5,145	CNH	37,382	06/05/2025	43,725
Citibank NA	CAD	11,355	USD	8,285	06/18/2025	4,949
Citibank NA	USD	14,352	SEK	139,714	06/26/2025	241,328
Citibank NA	GBP	65,016	USD	86,462	07/16/2025	(1,154,611)
Citibank NA	USD	18,940	KRW	26,970,416	07/17/2025	641,160
Citibank NA	TWD	695,808	USD	23,348	08/22/2025	(404,640)
Deutsche Bank AG	USD	19,168	JPY	2,811,553	06/25/2025	419,387
Deutsche Bank AG	EUR	37,240	USD	42,076	07/09/2025	(307,522)
Deutsche Bank AG	USD	5,636	CHF	4,641	07/09/2025	28,300
HSBC Bank USA	EUR	4,544	USD	5,159	07/09/2025	(12,619)
HSBC Bank USA	HKD	193,166	USD	24,919	07/11/2025	195,043
HSBC Bank USA	TWD	669,055	USD	22,619	08/22/2025	(221,346)
HSBC Bank USA	USD	22,901	TWD	677,877	08/22/2025	239,749
JPMorgan Chase Bank NA	CAD	33,720	USD	24,271	06/18/2025	(318,271)
JPMorgan Chase Bank NA	EUR	9,489	USD	10,602	07/09/2025	(197,320)
Morgan Stanley Capital Services LLC	BRL	35,196	USD	6,148	06/03/2025	(5,375)
Morgan Stanley Capital Services LLC	USD	58,045	BRL	328,956	06/03/2025	(530,266)
Morgan Stanley Capital Services LLC	USD	7,204	ZAR	140,952	06/05/2025	633,131
Morgan Stanley Capital Services LLC	USD	5,923	MXN	123,734	06/13/2025	448,041
Morgan Stanley Capital Services LLC	NOK	117,428	USD	11,076	06/26/2025	(428,431)
Morgan Stanley Capital Services LLC	USD	11,254	NOK	117,428	06/26/2025	249,595
Morgan Stanley Capital Services LLC	BRL	328,956	USD	57,666	07/02/2025	538,647
Morgan Stanley Capital Services LLC	USD	109,170	EUR	95,718	07/09/2025	(231,011)
Morgan Stanley Capital Services LLC	USD	35,924	HKD	278,354	07/11/2025	(295,532)
State Street Bank & Trust Co.	HKD	238,431	USD	30,782	07/11/2025	264,070
UBS AG	USD	67,379	CNH	485,634	06/05/2025	30,701

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
UBS AG	USD	31,761	AUD	52,756	06/12/2025	\$ 2,250,079
UBS AG	CHF	6,018	USD	7,207	07/09/2025	(138,779)
						<u>\$ 1,757,580</u>
					Wertsteigerung	\$ 7,784,399
					Wertminderung	\$ (6,026,819)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar
 BRL – Brazilian Real
 CAD – Canadian Dollar
 CHF – Swiss Franc
 CNH – Chinese Yuan Renminbi (Offshore)
 CZK – Czech Koruna
 EUR – Euro
 GBP – Great British Pound
 HKD – Hong Kong Dollar
 HUF – Hungarian Forint
 ILS – Israeli Shekel
 INR – Indian Rupee
 JPY – Japanese Yen
 KRW – South Korean Won
 MXN – Mexican Peso
 NOK – Norwegian Krone
 NZD – New Zealand Dollar
 PLN – Polish Zloty
 SEK – Swedish Krona
 SGD – Singapore Dollar
 THB – Thailand Baht
 TWD – New Taiwan Dollar
 USD – United States Dollar
 ZAR – South African Rand

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
FINANZWERTE			
BANKEN			
Bank of Baroda	951,021	\$ 2,783,660	2.1%
HDFC Bank Ltd.	391,924	8,907,426	6.7
ICICI Bank Ltd.	773,717	13,072,043	9.8
Kotak Mahindra Bank Ltd.	167,277	4,060,584	3.1
State Bank of India.	438,229	4,159,783	3.1
Union Bank of India Ltd.	2,356,893	4,048,651	3.0
		<u>37,032,147</u>	<u>27.8</u>
KAPITALMÄRKTE			
HDFC Asset Management Co., Ltd.	78,173	4,369,284	3.3
Indian Energy Exchange Ltd.	575,285	1,348,214	1.0
Kfin Technologies Ltd.	116,669	1,466,287	1.1
Nippon Life India Asset Management Ltd.	245,184	2,120,201	1.6
		<u>9,303,986</u>	<u>7.0</u>
FINANZWESEN – VERBRAUCHER			
Cholamandalam Investment & Finance Co., Ltd.	88,805	1,661,429	1.3
Shriram Finance Ltd.	278,824	2,083,157	1.6
		<u>3,744,586</u>	<u>2.9</u>
		<u>50,080,719</u>	<u>37.7</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Bharat Electronics Ltd.	645,111	2,899,324	2.2
BAUPRODUKTE			
Blue Star Ltd.	75,206	1,342,415	1.0
BAU- UND INGENIEURWESEN			
Indus Towers Ltd.	448,663	2,014,068	1.5
Larsen & Toubro Ltd.	134,574	5,779,409	4.3
Voltas Ltd.	39,901	585,634	0.4
		<u>8,379,111</u>	<u>6.2</u>
PASSAGIERFLUGGESELLSCHAFTEN			
InterGlobe Aviation Ltd.	60,029	3,738,879	2.8
PROFESSIONELLE DIENSTLEISTUNGEN			
Firstsource Solutions Ltd.	274,507	1,191,535	0.9
		<u>17,551,264</u>	<u>13.1</u>
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Redington Ltd.	1,066,987	3,228,080	2.4
IT-DIENSTLEISTUNGEN			
HCL Technologies Ltd.	219,509	4,198,054	3.2
Infosys Ltd.	221,534	4,045,471	3.0
Tata Consultancy Services Ltd.	30,634	1,239,822	0.9
		<u>9,483,347</u>	<u>7.1</u>
		<u>12,711,427</u>	<u>9.5</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Varun Beverages Ltd.	219,505	1,220,840	0.9
LEBENSMITTELPRODUKTE			
Britannia Industries Ltd.	46,485	2,985,470	2.2
Heritage Foods Ltd.	103,396	489,220	0.4
Marico Ltd.	202,416	1,694,665	1.3
		<u>5,169,355</u>	<u>3.9</u>
KÖRPERPFLEGEPRODUKTE			
Emami Ltd.	86,910	593,314	0.5
TABAK			
ITC Ltd.	937,527	4,579,996	3.4
		<u>11,563,505</u>	<u>8.7</u>
NICHT-BASISKONSUMGÜTER			
KRAFTFAHRZEUGE			
Hero MotoCorp Ltd.	18,905	951,999	0.7
Tata Motors Ltd.	196,941	1,655,846	1.2
		<u>2,607,845</u>	<u>1.9</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
HOTELS, RESTAURANTS UND FREIZEIT					
Indian Hotels Co., Ltd. (The)			368,891	\$ 3,314,307	2.5%
ITC Hotels Ltd.			96,389	243,825	0.2
				<u>3,558,132</u>	<u>2.7</u>
HAUSHALTSGEBRAUCHSGÜTER					
Dixon Technologies India Ltd.			3,793	651,204	0.5
SPEZIALISIERTER EINZELHANDEL					
Cartrade Tech Ltd.			34,730	632,303	0.5
Trent Ltd.			17,705	1,163,782	0.9
				<u>1,796,085</u>	<u>1.4</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER					
Page Industries Ltd.			4,233	2,284,064	1.7
				<u>10,897,330</u>	<u>8.2</u>
GESUNDHEITSWESEN					
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN					
Dr. Lal PathLabs Ltd.			47,831	1,551,496	1.2
PHARMAZEUTIKA					
Sun Pharmaceutical Industries Ltd.			114,293	2,236,977	1.7
Torrent Pharmaceuticals Ltd.			101,491	3,765,159	2.8
				<u>6,002,136</u>	<u>4.5</u>
				<u>7,553,632</u>	<u>5.7</u>
GRUNDSTOFFE					
CHEMIKALIEN					
Coromandel International Ltd.			117,893	3,154,008	2.4
PI Industries Ltd.			8,246	368,451	0.3
				<u>3,522,459</u>	<u>2.7</u>
METALL UND BERGBAU					
Tata Steel Ltd.			211,918	398,750	0.3
Vedanta Ltd.			371,756	1,892,122	1.4
				<u>2,290,872</u>	<u>1.7</u>
				<u>5,813,331</u>	<u>4.4</u>
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Coal India Ltd.			180,382	837,462	0.6
Reliance Industries Ltd.			297,325	4,936,828	3.7
				<u>5,774,290</u>	<u>4.3</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN					
DRAHTLOSE TELEKOMMUNIKATIONSDIENSTE					
Bharti Airtel Ltd.			198,115	4,297,296	3.2
VERSORGUNG					
GASVERSORGUNGSBETRIEBE					
Mahanagar Gas Ltd.			64,573	999,816	0.8
UNABHÄNGIGE STROM- UND ERNEUERBARE ELEKTRIZITÄTSPRODUZENTEN					
NTPC Ltd.			511,143	1,994,398	1.5
				<u>2,994,214</u>	<u>2.3</u>
IMMOBILIEN					
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG					
Macrotech Developers Ltd.			88,680	1,477,223	1.1
Obero Realty Ltd.			62,986	1,279,446	1.0
				<u>2,756,669</u>	<u>2.1</u>
Gesamtanlagen					
(Kosten \$109,645,018)				\$ 131,993,677	99.2%
Termineinlagen					
BNP Paribas, Paris(a)	0.01%	–		252	0.0
HSBC, Paris(a)	1.11%	–		454	0.0
SMBC, London(a)	3.68%	–		469,436	0.4
Termineinlagen insgesamt					
				<u>470,142</u>	<u>0.4</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten					
				<u>548,413</u>	<u>0.4</u>
Nettovermögen					
				<u>\$ 133,012,232</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.....	EUR	2	USD	2 06/02/2025	\$ (4)
Brown Brothers Harriman & Co.....	USD	3	EUR	3 06/02/2025	18
Brown Brothers Harriman & Co.....	USD	3	HKD	23 06/03/2025	(6)
Brown Brothers Harriman & Co.+.....	PLN	107	USD	28 06/09/2025	(352)
Brown Brothers Harriman & Co.+.....	SGD	4	USD	3 06/09/2025	10
Brown Brothers Harriman & Co.+.....	SGD	7	USD	5 06/09/2025	(33)
Brown Brothers Harriman & Co.+.....	USD	139	PLN	524 06/09/2025	1,140
Brown Brothers Harriman & Co.+.....	USD	7	SGD	10 06/09/2025	45
Brown Brothers Harriman & Co.+.....	USD	170	SGD	219 06/09/2025	(355)
Brown Brothers Harriman & Co.+.....	AUD	1	USD	1 06/10/2025	2
Brown Brothers Harriman & Co.+.....	USD	0*	AUD	1 06/10/2025	1
Brown Brothers Harriman & Co.+.....	USD	14	AUD	21 06/10/2025	(34)
					\$ 432
				Wertsteigerung	\$ 1,216
				Wertminderung	\$ (784)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

EUR – Euro

HKD – Hong Kong Dollar

PLN – Polish Zloty

SGD – Singapore Dollar

USD – United States Dollar

Siehe Anmerkungen zum Jahresabschluss.

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Constellium SE	3.13%	07/15/2029	EUR 760 €	731,903	0.2%
Constellium SE	5.38%	08/15/2032	690	695,728	0.2
Fedrigoni SpA	6.13%	06/15/2031	1,913	1,850,295	0.6
Guala Closures SpA	3.25%	06/15/2028	400	386,622	0.1
Guala Closures SpA(a)	6.50%	06/29/2029	280	279,497	0.1
Itelyum Regeneration SpA	5.75%	04/15/2030	744	746,335	0.2
Monitchem HoldCo 3 SA(a)	7.75%	05/01/2028	370	363,782	0.1
Monitchem HoldCo 3 SA	8.75%	05/01/2028	1,393	1,398,482	0.5
Olympus Water US Holding Corp.	3.88%	10/01/2028	527	507,026	0.2
Olympus Water US Holding Corp.	5.38%	10/01/2029	600	545,850	0.2
Olympus Water US Holding Corp.	9.63%	11/15/2028	973	1,020,126	0.3
Reno de Medici SpA(a)	7.50%	04/15/2029	1,405	1,173,175	0.4
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	500	500,131	0.2
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	952	998,616	0.3
SNF Group SACA	2.63%	02/01/2029	570	547,260	0.2
SNF Group SACA	4.50%	03/15/2032	1,588	1,627,700	0.5
Synthomer PLC	7.38%	05/02/2029	310	307,847	0.1
Toucan FinCo Ltd./Toucan FinCo Can., Inc./Toucan FinCo US LLC	8.25%	05/15/2030	889	876,408	0.3
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	1,927	2,016,579	0.7
				16,573,362	5.4
INVESTITIONSGÜTER					
Abertis Infraestructuras Finance BV, Series E(b)	4.75%	11/23/2030	1,800	1,813,134	0.6
Abertis Infraestructuras Finance BV, Series E(b)	4.87%	11/28/2029	1,000	1,018,374	0.3
ARD Finance SA(c)	5.00%	06/30/2027	2,003	67,209	0.0
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	790	737,843	0.2
Ball Corp.	4.25%	07/01/2032	1,130	1,149,119	0.4
Crown European Holdings SACA	4.50%	01/15/2030	710	733,409	0.2
CTEC II GmbH	5.25%	02/15/2030	1,653	1,456,765	0.5
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.38%	12/15/2030	618	648,590	0.2
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	1,003	996,637	0.3
IMA Industria Macchine Automatiche SpA(a)	6.03%	04/15/2029	1,373	1,379,546	0.5
Omnia Technologies SpA(a)	6.61%	11/05/2031	842	813,371	0.3
Paprec Holding SA	7.25%	11/17/2029	3,377	3,557,029	1.2
Project Grand UK PLC	9.00%	06/01/2029	1,752	1,852,904	0.6
Seche Environnement SACA	2.25%	11/15/2028	2,090	2,000,365	0.7
Seche Environnement SACA	4.50%	03/25/2030	507	517,688	0.2
TK Elevator Holdco GmbH	6.63%	07/15/2028	1,124	1,126,679	0.4
TK Elevator Midco GmbH	4.38%	07/15/2027	1,425	1,422,070	0.5
Webuild SpA	4.88%	04/30/2030	1,000	1,040,584	0.3
				22,331,316	7.4
KOMMUNIKATIONSMEDIEN					
Sunrise FinCo I BV	4.63%	05/15/2032	642	647,497	0.2
UPCB Finance VII Ltd.	3.63%	06/15/2029	923	909,632	0.3
Virgin Media Finance PLC	3.75%	07/15/2030	1,920	1,812,827	0.6
VZ Vendor Financing II BV	2.88%	01/15/2029	1,000	903,047	0.3
Ziggo Bond Co. BV	5.13%	02/28/2030	USD 2,480	1,854,313	0.6
Ziggo Bond Co. BV	6.13%	11/15/2032	EUR 800	739,224	0.2
				6,866,540	2.2
KOMMUNIKATION/TELEKOMMUNIKATION					
Altice Financing SA	3.00%	01/15/2028	1,313	1,014,537	0.3
Altice Finco SA	4.75%	01/15/2028	1,148	422,449	0.1
Altice France Holding SA(d)	8.00%	05/15/2027	2,850	1,029,645	0.3
Altice France SA	3.38%	01/15/2028	848	717,772	0.2
Altice France SA	4.13%	01/15/2029	2,291	1,949,664	0.6
Altice France SA	5.88%	02/01/2027	461	421,203	0.1
British Telecommunications PLC, Series E(e)	5.13%	10/03/2054	400	414,099	0.1
Eutelsat SA	1.50%	10/13/2028	1,400	1,205,169	0.4
Eutelsat SA	2.25%	07/13/2027	1,700	1,610,013	0.5
Fibercop SpA	6.88%	02/15/2028	1,712	1,841,627	0.6
Fibercop SpA	7.75%	01/24/2033	709	839,665	0.3
Fibercop SpA	7.88%	07/31/2028	2,215	2,465,189	0.8
Fibercop SpA, Series E	1.63%	01/18/2029	1,583	1,470,935	0.5
Kaixo Bondco Telecom SA	5.13%	09/30/2029	1,273	1,292,253	0.4
Lorca Telecom Bondco SA	4.00%	09/18/2027	2,590	2,590,415	0.9

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Odido Holding BV	3.75%	01/15/2029	EUR 642	634,239	0.2%
PLT VII Finance SARL	6.00%	06/15/2031	691	713,791	0.2
Sunrise HoldCo IV BV	3.88%	06/15/2029	1,393	1,381,075	0.5
Telefonica Europe BV(b)	2.38%	02/12/2029	1,200	1,112,268	0.4
Telefonica Europe BV(b)	2.50%	02/05/2027	3,000	2,930,295	1.0
Telefonica Europe BV(b)	5.75%	01/15/2032	2,100	2,166,890	0.7
Telefonica Europe BV(b)	6.14%	02/03/2030	600	636,284	0.2
Telefonica Europe BV(b)	7.13%	08/23/2028	1,200	1,311,550	0.4
United Group BV	4.63%	08/15/2028	1,760	1,754,452	0.6
United Group BV(a)	6.39%	02/01/2029	289	290,127	0.1
United Group BV(a)	6.39%	02/15/2031	749	751,940	0.3
United Group BV	6.50%	10/31/2031	1,000	1,029,256	0.3
United Group BV	6.75%	02/15/2031	833	862,658	0.3
Vmed O2 UK Financing I PLC	5.63%	04/15/2032	1,410	1,451,181	0.5
Vodafone Group PLC	3.00%	08/27/2080	2,904	2,734,743	0.9
Vodafone Group PLC, Series E	6.50%	08/30/2084	445	483,507	0.2
				<u>39,528,891</u>	<u>12.9</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Aston Martin Capital Holdings Ltd.	10.38%	03/31/2029	GBP 620	691,996	0.2
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 996	992,265	0.3
Dana Financing Luxembourg SARL	8.50%	07/15/2031	1,165	1,264,251	0.4
Forvia SE	2.75%	02/15/2027	1,302	1,276,147	0.4
Forvia SE	5.63%	06/15/2030	1,190	1,197,733	0.4
Goodyear Europe BV	2.75%	08/15/2028	313	300,454	0.1
IHO Verwaltungs GmbH(c)	6.75%	11/15/2029	550	573,536	0.2
IHO Verwaltungs GmbH(c)	8.75%	05/15/2028	2,744	2,871,788	1.0
Schaeffler AG	4.25%	04/01/2028	900	903,528	0.3
Schaeffler AG	5.38%	04/01/2031	1,300	1,320,039	0.4
Schaeffler AG, Series E	4.50%	03/28/2030	1,000	998,028	0.3
Schaeffler AG, Series E	4.75%	08/14/2029	300	302,737	0.1
ZF Europe Finance BV, Series E	4.75%	01/31/2029	2,300	2,195,102	0.7
ZF Europe Finance BV, Series E	6.13%	03/13/2029	1,500	1,494,046	0.5
ZF Finance GmbH, Series E	2.25%	05/03/2028	1,700	1,568,940	0.5
				<u>17,950,590</u>	<u>5.8</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Deuce Finco PLC(a)	7.25%	06/15/2027	1,570	1,582,939	0.5
Pinnacle Bidco PLC	8.25%	10/11/2028	400	422,000	0.1
Pinnacle Bidco PLC	10.00%	10/11/2028	GBP 591	743,371	0.2
				<u>2,748,310</u>	<u>0.8</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Assemblin Caverion Group AB(a)	5.85%	07/01/2031	EUR 860	857,483	0.3
Assemblin Caverion Group AB	6.25%	07/01/2030	925	960,326	0.3
Kier Group PLC	9.00%	02/15/2029	GBP 1,148	1,429,986	0.5
Maison Finco PLC	6.00%	10/31/2027	1,247	1,442,582	0.5
Miller Homes Group Finco PLC(a)	6.53%	10/15/2030	EUR 668	675,639	0.2
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 542	634,551	0.2
Nissan Motor Co., Ltd.	3.20%	09/17/2028	EUR 930	909,118	0.3
				<u>6,909,685</u>	<u>2.3</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Afflelou SAS	6.00%	07/25/2029	1,291	1,349,529	0.4
Agrifarma SpA	4.50%	10/31/2028	1,943	1,946,300	0.6
B&M European Value Retail SA	8.13%	11/15/2030	GBP 782	983,615	0.3
Bubbles Bidco SpA	6.50%	09/30/2031	EUR 1,350	1,357,453	0.5
Maxeda DIY Holding BV	5.88%	10/01/2026	380	336,529	0.1
				<u>5,973,426</u>	<u>1.9</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Bellis Acquisition Co. PLC	8.13%	05/14/2030	GBP 625	691,816	0.2
CAB SELAS	3.38%	02/01/2028	EUR 1,539	1,477,817	0.5
Centrient Holding BV	6.75%	05/30/2030	1,543	1,567,579	0.5
Cerba Healthcare SACA	3.50%	05/31/2028	1,486	1,144,817	0.4
Cheplapharm Arzneimittel GmbH	4.38%	01/15/2028	744	731,530	0.2
Cheplapharm Arzneimittel GmbH	7.50%	05/15/2030	867	876,553	0.3
Chrome Holdco SAS	5.00%	05/31/2029	440	95,554	0.0
Cidron Aida Finco SARL	7.00%	10/27/2031	600	611,606	0.2
Ephios Subco 3 SARL	7.88%	01/31/2031	1,706	1,830,731	0.6
Eurofins Scientific SE(b)	5.75%	01/04/2032	700	719,483	0.2
Eurofins Scientific SE(b)	6.75%	04/24/2028	1,229	1,303,619	0.4
Grifols SA	3.88%	10/15/2028	2,360	2,257,893	0.7
Grifols SA	7.50%	05/01/2030	2,080	2,183,050	0.7
Gruenthal GmbH	4.63%	11/15/2031	583	586,310	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Gruenthal GmbH	6.75%	05/15/2030	EUR 2,150	2,270,374	0.8%
IQVIA, Inc.	2.25%	01/15/2028	2,770	2,686,814	0.9
IQVIA, Inc.	2.88%	06/15/2028	1,130	1,109,763	0.4
Laboratoire Eimer Sels.	5.00%	02/01/2029	210	192,894	0.1
Lion/Polaris Lux 4 SA(a)	5.95%	07/01/2029	219	219,648	0.1
Market Bidco Finco PLC	4.75%	11/04/2027	640	631,580	0.2
Neopharmed Gentili SpA(a)	6.53%	04/08/2030	550	553,851	0.2
Neopharmed Gentili SpA	7.13%	04/08/2030	1,271	1,329,475	0.4
Nidda Healthcare Holding GmbH	5.38%	10/23/2030	600	612,754	0.2
Nidda Healthcare Holding GmbH	5.63%	02/21/2030	907	927,941	0.3
Nidda Healthcare Holding GmbH	7.00%	02/21/2030	2,500	2,617,951	0.9
Ontex Group NV	5.25%	04/15/2030	252	259,619	0.1
Opal Bidco SAS	5.50%	03/31/2032	1,995	2,029,110	0.7
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	2,510	2,417,448	0.8
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	1,315	1,353,265	0.4
Picard Bondco SA	5.50%	07/01/2027	277	277,460	0.1
Picard Groupe SAS	6.38%	07/01/2029	1,036	1,079,318	0.4
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	3.88%	10/31/2028	1,580	1,572,776	0.5
RAY Financing LLC	6.50%	07/15/2031	1,340	1,394,554	0.5
Rossini SARL(a)	6.23%	12/31/2029	154	155,137	0.1
Rossini SARL	6.75%	12/31/2029	1,495	1,577,097	0.5
Versuni Group BV	3.13%	06/15/2028	818	790,154	0.3
				<u>42,137,341</u>	<u>14.0</u>
SONSTIGE INDUSTRIEWERTE					
Azelis Finance NV	4.75%	09/25/2029	264	272,011	0.1
Azelis Finance NV	5.75%	03/15/2028	1,609	1,659,483	0.6
Belden, Inc.	3.38%	07/15/2031	230	219,498	0.1
Belden, Inc.	3.88%	03/15/2028	990	990,185	0.3
Multiversity SpA(a)	6.44%	10/30/2028	730	730,557	0.2
Nexans SA	4.13%	05/29/2029	800	816,716	0.3
Nexans SA	4.25%	03/11/2030	600	614,131	0.2
Pachelbel Bidco SpA	7.13%	05/17/2031	2,007	2,139,677	0.7
ProGroup AG	5.13%	04/15/2029	1,770	1,767,102	0.6
SIG PLC	9.75%	10/31/2029	829	821,364	0.3
SPIE SA	3.75%	05/28/2030	700	704,545	0.2
Travis Perkins PLC	3.75%	02/17/2026	GBP 500	581,137	0.2
				<u>11,316,406</u>	<u>3.8</u>
DIENSTLEISTUNGEN					
APCOA Group GmbH	6.00%	04/15/2031	EUR 2,162	2,188,196	0.7
Aramark International Finance SARL	4.38%	04/15/2033	751	735,937	0.2
Arena Luxembourg Finance SARL(a)	4.82%	05/01/2030	977	985,753	0.3
Belron UK Finance PLC	4.63%	10/15/2029	1,754	1,788,816	0.6
Elior Group SA	5.63%	03/15/2030	1,650	1,695,888	0.6
Engineering - Ingegneria Informatica - SpA	8.63%	02/15/2030	647	685,997	0.2
Engineering - Ingegneria Informatica - SpA	11.13%	05/15/2028	1,120	1,184,888	0.4
House of HR Group BV	9.00%	11/03/2029	1,710	1,612,050	0.5
Q-Park Holding I BV	5.13%	03/01/2029	356	366,067	0.1
Q-Park Holding I BV	5.13%	02/15/2030	2,248	2,314,076	0.8
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	1,905	1,954,075	0.6
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	1,125	1,124,528	0.4
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029	1,104	1,130,524	0.4
Verisure Holding AB	5.50%	05/15/2030	473	492,142	0.2
Verisure Midholding AB	5.25%	02/15/2029	1,310	1,318,686	0.4
				<u>19,577,623</u>	<u>6.4</u>
TECHNOLOGIE					
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	2,357	2,420,809	0.8
Atos SE	5.00%	12/18/2030	1,460	1,215,237	0.4
Atos SE	9.00%	12/18/2029	2,000	2,237,853	0.7
BE Semiconductor Industries NV	4.50%	07/15/2031	2,059	2,128,126	0.7
Cedacri SpA(a)	6.77%	05/15/2028	1,029	1,027,106	0.3
IPD 3 BV	5.50%	06/15/2031	1,410	1,428,709	0.5
IPD 3 BV(a)	5.88%	06/15/2031	453	453,158	0.2
Lutech SpA	5.00%	05/15/2027	1,199	1,196,021	0.4
OVH Groupe SAS	4.75%	02/05/2031	1,332	1,353,611	0.4
TeamSystem SpA	3.50%	02/15/2028	592	585,118	0.2
TeamSystem SpA(a)	6.03%	02/15/2028	1,390	1,397,378	0.5
				<u>15,443,126</u>	<u>5.1</u>
TRANSPORTWESEN – EISENBAHNEN					
Getlink SE	4.13%	04/15/2030	3,000	3,046,152	1.0
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	596	602,927	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	560	544,906	0.2
BCP V Modular Services Finance PLC	6.75%	11/30/2029	1,389	1,248,088	0.4
Boels Topholding BV	5.75%	05/15/2030	1,700	1,760,363	0.6

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Boels Topholding BV	6.25%	02/15/2029	EUR 1,050	€ 1,089,928	0.4%
Edge Finco PLC	8.13%	08/15/2031	GBP 1,331	1,655,825	0.5
Kapla Holding SAS	5.00%	04/30/2031	EUR 586	595,069	0.2
Kapla Holding SAS(a)	6.00%	07/31/2030	1,788	1,793,439	0.6
Loxam SAS	6.38%	05/31/2029	564	588,924	0.2
Loxam SAS, Series E	6.38%	05/15/2028	540	557,701	0.2
Mundys SpA, Series E	4.50%	01/24/2030	800	824,874	0.3
				<u>11,262,044</u>	<u>3.8</u>
				<u>221,664,812</u>	<u>72.8</u>
FINANZINSTITUTE					
BANKWESEN					
Abanca Corp. Bancaria SA(b)	10.63%	07/14/2028	400	460,395	0.2
Abanca Corp. Bancaria SA, Series E	8.38%	09/23/2033	800	905,334	0.3
AIB Group PLC(b)	7.13%	10/30/2029	419	438,301	0.1
Banco Bilbao Vizcaya Argentaria SA(b)	8.38%	06/21/2028	600	657,000	0.2
Banco BPM SpA, Series E	5.00%	06/18/2034	2,000	2,076,186	0.7
Banco de Sabadell SA(b)	6.50%	05/20/2031	200	202,500	0.1
CaixaBank SA(b)	8.25%	03/13/2029	400	442,037	0.1
Deutsche Bank AG(b)	7.13%	10/30/2030	400	398,027	0.1
Deutsche Bank AG(b)	7.38%	10/30/2031	200	203,639	0.1
Deutsche Bank AG(b)	8.13%	10/30/2029	400	419,041	0.1
Deutsche Bank AG(b)	10.00%	12/01/2027	400	441,171	0.1
				<u>6,643,631</u>	<u>2.1</u>
MAKLER					
Kane Bidco Ltd.	6.50%	02/15/2027	GBP 1,727	2,041,473	0.7
FINANZEN					
Bracken MidCo1 PLC(c)	6.75%	11/01/2027	900	1,048,979	0.3
Jerrold Finco PLC	7.50%	06/15/2031	941	1,117,260	0.4
				<u>2,166,239</u>	<u>0.7</u>
FINANZDIENSTLEISTUNGEN					
doValue SpA	7.00%	02/28/2030	EUR 247	260,334	0.1
Heimstaden AB, Series E	8.38%	01/29/2030	1,800	1,843,800	0.6
				<u>2,104,134</u>	<u>0.7</u>
VERSICHERUNGEN					
Ardonagh Finco Ltd.	6.88%	02/15/2031	2,533	2,591,337	0.9
Ardonagh Finco Ltd., Series MAY	6.88%	02/15/2031	191	195,297	0.1
REITs					
Aedas Homes Opco SL	4.00%	08/15/2026	1,091	1,088,532	0.4
Alexandrite Monnet UK Holdco PLC	10.50%	05/15/2029	370	407,108	0.1
alstria office REIT-AG	5.50%	03/20/2031	1,500	1,469,557	0.5
Emeria SASU	7.75%	03/31/2028	960	891,848	0.3
Fastighets AB Balder	2.87%	06/02/2081	466	455,691	0.2
Heimstaden Bostad AB(b)	3.38%	01/15/2026	1,040	1,019,363	0.3
Heimstaden Bostad AB(b)	6.25%	12/04/2029	500	497,942	0.2
MPT Operating Partnership LP/MPT Finance Corp.	7.00%	02/15/2032	892	904,081	0.3
Neinor Homes SA	5.88%	02/15/2030	2,021	2,095,447	0.7
Samhallsbyggnadsbolaget I Norden Holding AB	0.75%	11/14/2028	1,560	1,223,091	0.4
Samhallsbyggnadsbolaget I Norden Holding AB	1.13%	09/26/2029	1,186	902,698	0.3
Samhallsbyggnadsbolaget I Norden Holding AB	2.38%	08/04/2026	480	458,747	0.2
Samhallsbyggnadsbolaget I Norden Holding AB	5.00%	10/20/2029	278	239,074	0.1
Vivion Investments SARL, Series E(c)	6.50%	08/31/2028	14	13,916	0.0
Vivion Investments SARL, Series E(c)	6.50%	02/28/2029	8	7,433	0.0
				<u>11,674,528</u>	<u>4.0</u>
				<u>27,416,639</u>	<u>9.2</u>
VERSORGUNGSBETRIEBE					
SONSTIGE VERSORGUNGSBETRIEBE					
Holding d'Infrastructures des Metiers de l'Environnement.	4.88%	10/24/2029	500	517,679	0.2
				<u>249,599,130</u>	<u>82.2</u>
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Ford Motor Credit Co. LLC	6.80%	11/07/2028	USD 2,480	2,231,478	0.7
Ford Motor Credit Co. LLC	6.80%	05/12/2028	2,692	2,421,187	0.8
				<u>4,652,665</u>	<u>1.5</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Berkeley Group PLC (The)	2.50%	08/11/2031	GBP 600	581,554	0.2
DIENTSTLEISTUNGEN					
Boost Newco Borrower LLC/GTCR W Dutch Finance					
Sub BV	8.50%	01/15/2031	780	990,355	0.3
				<u>6,224,574</u>	<u>2.0</u>

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (EUR)	Nettover- mögen %
FINANZINSTITUTE					
BANKWESEN					
Banco Comercial Portugues SA, Series E	8.75%	03/05/2033	EUR 900 €	1,000,165	0.3%
Banco de Sabadell SA, Series E	6.00%	08/16/2033	2,000	2,140,426	0.7
Banco Santander SA(b)	7.00%	11/20/2029	400	419,520	0.1
Bankinter SA	5.00%	06/25/2034	1,400	1,460,459	0.5
Barclays PLC(b)	6.38%	12/15/2025	GBP 886	1,051,222	0.4
Barclays PLC(b)	8.38%	09/15/2031	400	480,713	0.2
BNP Paribas SA(b)	4.63%	01/12/2027	USD 501	423,183	0.2
BNP Paribas SA(b)	6.88%	12/06/2029	EUR 600	640,006	0.2
CaixaBank SA(b)	5.88%	10/09/2027	800	823,045	0.3
Commerzbank AG, Series E	6.50%	12/06/2032	2,000	2,138,900	0.7
Commerzbank AG, Series E	6.75%	10/05/2033	400	437,337	0.2
Cooperatieve Rabobank UA(b)	3.25%	12/29/2026	400	391,122	0.1
Credit Agricole SA, Series E(b)	7.25%	09/23/2028	500	534,301	0.2
Erste Group Bank AG, Series E(b)	3.38%	04/15/2027	400	385,409	0.1
Erste Group Bank AG, Series E(b)	6.38%	04/15/2032	400	400,051	0.1
Intesa Sanpaolo SpA, Series E	4.27%	11/14/2036	1,500	1,510,163	0.5
Intesa Sanpaolo SpA, Series E	6.18%	02/20/2034	1,655	1,793,335	0.6
KBC Group NV(b)	6.00%	11/27/2030	1,600	1,599,717	0.5
KBC Group NV(b)	6.25%	09/17/2031	800	812,166	0.3
Lloyds Banking Group PLC(b)	8.50%	03/27/2028	GBP 1,071	1,323,498	0.4
UBS Group AG(b)	4.38%	02/10/2031	USD 741	571,452	0.2
UniCredit SpA, Series E	5.38%	04/16/2034	EUR 870	920,028	0.3
				<u>21,256,218</u>	<u>7.1</u>
VERSICHERUNGEN					
AXA SA, Series E(b)	5.75%	06/02/2030	165	166,470	0.1
REITs					
Sveafastigheter AB	4.75%	01/29/2027	300	298,223	0.1
				<u>21,720,911</u>	<u>7.3</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
EDP SA	4.63%	09/16/2054	2,400	2,418,581	0.8
EDP SA, Series E	4.75%	05/29/2054	1,000	1,020,015	0.3
Enel SpA, Series E(b)	6.38%	04/16/2028	800	860,000	0.3
TenneT Holding BV(b)	4.88%	12/21/2031	570	580,221	0.2
Vattenfall AB	6.88%	08/17/2083	GBP 300	362,945	0.1
				<u>5,241,762</u>	<u>1.7</u>
SONSTIGE VERSORGUNGSBETRIEBE					
Veolia Environnement SA(b)	2.50%	01/20/2029	EUR 1,700	1,608,625	0.5
Veolia Environnement SA(b)	4.37%	05/20/2030	1,000	1,010,195	0.3
Veolia Environnement SA(b)	5.99%	11/22/2028	300	319,768	0.1
				<u>2,938,588</u>	<u>0.9</u>
				<u>8,180,350</u>	<u>2.6</u>
				<u>36,125,835</u>	<u>11.9</u>
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
GRUNDSTOFFE					
Sappi Papier Holding GmbH	4.50%	03/15/2032	1,500	1,466,597	0.5
FINANZINSTITUTE					
REITs					
MLP Group SA	6.13%	10/15/2029	754	776,858	0.3
				<u>2,243,455</u>	<u>0.8</u>
				<u>287,968,420</u>	<u>94.9</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
STAMMAKTIE					
NICHT-BASISKONSUMGÜTER					
BREIT ANGELEGTER EINZELHANDEL					
K201640219 South Africa Ltd. - Class A(f)			3,574,808	3	0.0
K201640219 South Africa Ltd. - Class B(f)			564,959	1	0.0
				<u>4</u>	<u>0.0</u>
ENERGIE					
ENERGIE-AUSRÜSTUNG UND -DIENSTE					
BIS Industries Holdings Ltd.(f)			175,243	0	0.0
				<u>4</u>	<u>0.0</u>

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
K201640219 South Africa Ltd.(f) (g)	0.00%	06/25/2023	ZAR	13 €	0 0.0%
K2016470260 South Africa Ltd.(f) (g)	25.00%	12/31/2022	USD	217	0 0.0
					0 0.0
					4 0.0
Gesamtanlagen				€ 287,968,424	94.9%
(Kosten €285,739,325)					
Termineinlagen					
Citibank, New York(h)	3.68%	–		608,077	0.2
DNB, Oslo(h)	2.65%	–		2	0.0
HSBC, London(h)	3.16%	–		75,636	0.0
Royal Bank of Canada, London(h)	1.11%	–		11,550,963	3.8
Termineinlagen insgesamt				12,234,678	4.0
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				3,338,597	1.1
Nettovermögen				€ 303,541,699	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Euro-BOBL Futures	06/06/2025	52	€ 6,181,240	€ 6,195,280	€ 14,040

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
BNP Paribas SA	GBP 13,148	EUR 15,549	07/16/2025	€ (10,830)
Brown Brothers Harriman & Co.	GBP 400	EUR 475	07/16/2025	1,027
Brown Brothers Harriman & Co.	GBP 449	EUR 531	07/16/2025	(1,242)
Brown Brothers Harriman & Co.+	EUR 3	USD 3	06/09/2025	2
Brown Brothers Harriman & Co.+	EUR 3,989	USD 4,529	06/09/2025	(1,535)
Brown Brothers Harriman & Co.+	USD 45	EUR 40	06/09/2025	624
Brown Brothers Harriman & Co.+	USD 3	EUR 2	06/09/2025	(8)
Brown Brothers Harriman & Co.+	CHF 0*	EUR 0*	06/16/2025	(2)
Brown Brothers Harriman & Co.+	EUR 125	AUD 218	06/16/2025	(1,746)
Brown Brothers Harriman & Co.+	EUR 24	CHF 23	06/16/2025	127
Brown Brothers Harriman & Co.+	EUR 12	GBP 10	06/16/2025	5
Brown Brothers Harriman & Co.+	EUR 0*	USD 0*	06/16/2025	–
Brown Brothers Harriman & Co.+	EUR 7,108	USD 7,986	06/16/2025	(80,427)
Brown Brothers Harriman & Co.+	USD 45	EUR 40	06/16/2025	624
Brown Brothers Harriman & Co.+	EUR 1,068	PLN 4,539	06/23/2025	(1,845)
Brown Brothers Harriman & Co.+	EUR 0*	USD 0*	06/23/2025	–
Brown Brothers Harriman & Co.+	EUR 4,025	USD 4,569	06/23/2025	(6,393)
Brown Brothers Harriman & Co.+	PLN 6	EUR 1	06/23/2025	0*
Deutsche Bank AG	USD 9,134	EUR 8,005	07/09/2025	(20,595)
				€ (122,214)
				Wertsteigerung € 2,409
				Wertminderung € (124,623)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	ITRXXX-XOVERS43V1-5Y	06/20/2030	EUR 5,500	€ (474,379)	€ 17,742

- * Die Anzahl der Kontrakte beträgt weniger als 500.
- ** Betrag weniger als 0.50.
- (a) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
- (b) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (c) Zahlungen in Sachwerten (PIK).
- (d) Not leidend.
- (e) Zinsvariabler Kupon, angegebener Zinssatz vom 30. Mai 2025.
- (f) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (g) Not leidendes fälliges Wertpapier.
- (h) Tagesgeld.

Währungskürzel:

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

Glossar:

BOBL	–	Bundesobligationen
CAB	–	Capital Wertsteigerung Bond
INTRCONX	–	Intercontinental Exchange
REIT	–	Real Estate Investment Trust

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INDUSTRIEGÜTER			
LUFTFRACHT UND LOGISTIK			
CH Robinson Worldwide, Inc.	15,522	\$ 1,489,646	1.2%
GXO Logistics, Inc.	38,010	1,563,731	1.2
		<u>3,053,377</u>	<u>2.4</u>
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
MillerKnoll, Inc.	64,907	1,094,981	0.8
BAU- UND INGENIEURWESEN			
Fluor Corp.	41,276	1,716,256	1.3
MasTec, Inc.	8,809	1,373,587	1.1
WillScot Holdings Corp.	50,434	1,359,196	1.1
		<u>4,449,039</u>	<u>3.5</u>
ELEKTRISCHE AUSRÜSTUNG			
Regal Rexnord Corp.	13,063	1,743,127	1.4
TRANSPORT AUF DEM LANDWEG			
ArcBest Corp.	19,737	1,237,313	1.0
MASCHINEN			
CNH Industrial NV	112,220	1,403,872	1.1
JBT Marel Corp.	13,842	1,589,200	1.2
Pentair PLC	20,756	2,058,580	1.6
		<u>5,051,652</u>	<u>3.9</u>
SEETRANSPORT			
Kirby Corp.	7,868	870,516	0.7
PROFESSIONELLE DIENSTLEISTUNGEN			
CACI International, Inc. - Class A	3,961	1,695,308	1.3
First Advantage Corp.	71,503	1,224,131	0.9
Robert Half, Inc.	29,562	1,353,644	1.1
WNS Holdings Ltd.	17,818	1,033,266	0.8
		<u>5,306,349</u>	<u>4.1</u>
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER			
Core & Main, Inc. - Class A	26,730	1,465,071	1.1
Herc Holdings, Inc.	9,814	1,216,936	0.9
		<u>2,682,007</u>	<u>2.0</u>
		<u>25,488,361</u>	<u>19.8</u>
FINANZWERTE			
BANKEN			
BankUnited, Inc.	22,601	767,982	0.6
Comerica, Inc.	18,016	1,028,533	0.8
First BanCorp/Puerto Rico.	57,388	1,146,612	0.9
First Citizens BancShares, Inc./NC - Class A	854	1,578,944	1.2
First Hawaiian, Inc.	49,184	1,174,514	0.9
Flagstar Financial, Inc.	73,678	848,771	0.7
Independent Bank Corp.	20,837	1,281,475	1.0
Texas Capital Bancshares, Inc.	13,977	1,002,011	0.8
UMB Financial Corp.	16,456	1,696,943	1.3
Webster Financial Corp.	24,225	1,247,103	1.0
Wintrust Financial Corp.	12,595	1,503,969	1.2
		<u>13,276,857</u>	<u>10.4</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	8,973	2,055,894	1.6
Invesco Ltd.	120,487	1,742,242	1.4
Stifel Financial Corp.	14,943	1,407,929	1.1
		<u>5,206,065</u>	<u>4.1</u>
FINANZDIENSTLEISTUNGEN			
NCR Atleos Corp.	63,226	1,676,121	1.3
Walker & Dunlop, Inc.	13,740	941,053	0.7
		<u>2,617,174</u>	<u>2.0</u>
VERSICHERUNGEN			
American Financial Group, Inc./OH	13,903	1,723,694	1.3
Hanover Insurance Group, Inc. (The)	12,156	2,139,213	1.7
Kemper Corp.	3,442	219,359	0.2
		<u>4,082,266</u>	<u>3.2</u>
		<u>25,182,362</u>	<u>19.7</u>

	Anteile	Wert (USD)	Nettover- mögen %
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Calix, Inc.	17,923	\$ 828,760	0.6%
F5, Inc.	5,879	1,677,749	1.3
Lumentum Holdings, Inc.	21,370	1,544,624	1.2
		<u>4,051,133</u>	<u>3.1</u>
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Avnet, Inc.	25,920	1,296,259	1.0
Belden, Inc.	8,532	906,098	0.7
Crane NXT Co.	3,188	170,909	0.1
IPG Photonics Corp.	19,530	1,294,058	1.0
TD SYNnex Corp.	12,970	1,573,780	1.2
		<u>5,241,104</u>	<u>4.0</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
FormFactor, Inc.	29,338	875,739	0.7
SOFTWARE			
ACI Worldwide, Inc.	28,681	1,326,783	1.0
Commvault Systems, Inc.	5,948	1,089,376	0.8
Gen Digital, Inc.	41,323	1,176,879	0.9
Nice Ltd. (Sponsored ADR).	8,320	1,380,538	1.1
		<u>4,973,576</u>	<u>3.8</u>
		<u>15,141,552</u>	<u>11.6</u>
IMMOBILIEN			
REITs – DIVERSIFIZIERT			
Broadstone Net Lease, Inc.	47,540	756,361	0.6
REITs – GESUNDHEITSWESEN			
American Healthcare REIT, Inc.	48,690	1,701,229	1.3
REITs – HOTELS UND RESORTS			
Ryman Hospitality Properties, Inc.	10,308	1,001,010	0.8
REITs – INDUSTRIE			
First Industrial Realty Trust, Inc.	23,987	1,185,677	0.9
STAG Industrial, Inc.	41,355	1,471,411	1.1
		<u>2,657,088</u>	<u>2.0</u>
REITs – BÜROS			
COPT Defense Properties	64,530	1,771,349	1.4
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG			
Jones Lang LaSalle, Inc.	8,802	1,960,205	1.5
REITs – WOHNRAUM			
Independence Realty Trust, Inc.	93,646	1,740,879	1.4
REITs – SPEZIALISIERT			
CubeSmart	19,534	835,274	0.6
		<u>12,423,395</u>	<u>9.6</u>
NICHT-BASISKONSUMGÜTER			
AUTOMOBILKOMPONENTEN			
Borg Warner, Inc.	62,036	2,052,771	1.6
DIVERSIFIZIERTE VERBRAUCHERDIENSTE			
ADT, Inc.	214,051	1,780,904	1.4
FREIZEITPRODUKTE			
Brunswick Corp./DE	24,550	1,242,721	1.0
SPEZIALISIERTER EINZELHANDEL			
AutoNation, Inc.	9,339	1,716,975	1.3
Bath & Body Works, Inc.	64,318	1,808,622	1.4
Group 1 Automotive, Inc.	3,781	1,602,842	1.2
		<u>5,128,439</u>	<u>3.9</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Crocs, Inc.	17,839	1,819,578	1.4
		<u>12,024,413</u>	<u>9.3</u>
GESUNDHEITSWESEN			
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Avantor, Inc.	98,524	1,271,945	1.0
Envista Holdings Corp.	76,247	1,393,033	1.1
Integer Holdings Corp.	13,817	1,640,907	1.3
Integra LifeSciences Holdings Corp.	36,857	466,610	0.4
		<u>4,772,495</u>	<u>3.8</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN					
Encompass Health Corp.			21,860	\$ 2,642,874	2.1%
Tenet Healthcare Corp.			5,068	855,326	0.7
				<u>3,498,200</u>	<u>2.8</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
ICON PLC			9,310	1,212,907	0.9
				<u>9,483,602</u>	<u>7.5</u>
VERBRAUCHSGÜTER					
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
BJ's Wholesale Club Holdings, Inc.			24,588	2,783,607	2.2
Dollar Tree, Inc.			16,644	1,502,287	1.2
				<u>4,285,894</u>	<u>3.4</u>
LEBENSMITTELPRODUKTE					
Nomad Foods Ltd.			102,388	1,791,790	1.4
HAUSHALTSPRODUKTE					
WD-40 Co.			6,560	1,598,213	1.2
				<u>7,675,897</u>	<u>6.0</u>
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Cameco Corp.			26,604	1,557,132	1.2
HF Sinclair Corp.			13,284	479,951	0.4
Magnolia Oil & Gas Corp. - Class A			59,842	1,286,603	1.0
Matador Resources Co.			32,014	1,376,922	1.1
Northern Oil & Gas, Inc.			41,130	1,093,235	0.8
				<u>5,793,843</u>	<u>4.5</u>
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
IDACORP, Inc.			18,024	2,143,955	1.7
TXNM Energy, Inc.			45,834	2,598,329	2.0
				<u>4,742,284</u>	<u>3.7</u>
GASVERSORGUNGSBETRIEBE					
ONE Gas, Inc.			7,456	557,411	0.4
				<u>5,299,695</u>	<u>4.1</u>
GRUNDSTOFFE					
CHEMIKALIEN					
Avient Corp.			41,143	1,486,497	1.2
RPM International, Inc.			17,355	1,975,693	1.5
				<u>3,462,190</u>	<u>2.7</u>
CONTAINER UND VERPACKUNGEN					
Graphic Packaging Holding Co.			81,651	1,814,285	1.4
				<u>5,276,475</u>	<u>4.1</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN					
MEDIEN					
Criteo SA (Sponsored ADR)			47,349	1,205,506	0.9
Nexstar Media Group, Inc.			12,093	2,060,889	1.6
				<u>3,266,395</u>	<u>2.5</u>
Gesamtanlagen				\$ 127,055,990	98.7%
Termineinlagen					
DNB, Oslo(a)	2.65%	–		201	0.0
HSBC, London(a)	3.16%	–		6	0.0
Scotiabank, Toronto(a)	3.68%	–		2,041,841	1.6
Termineinlagen insgesamt				<u>2,042,048</u>	<u>1.6</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>(316,346)</u>	<u>(0.3)</u>
Nettovermögen				<u>\$ 128,781,692</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	EUR	0*	USD 0* 06/09/2025	\$ 0**
Brown Brothers Harriman & Co.+	EUR	0*	USD 1 06/09/2025	(3)
Brown Brothers Harriman & Co.+	USD	17	EUR 15 06/09/2025	22
Brown Brothers Harriman & Co.+	AUD	8	USD 5 06/16/2025	39
Brown Brothers Harriman & Co.+	AUD	21	USD 14 06/16/2025	(69)
Brown Brothers Harriman & Co.+	EUR	23	USD 26 06/16/2025	34

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	EUR	114	USD	128	06/16/2025	\$ (928)
Brown Brothers Harriman & Co.+	USD	12	AUD	19	06/16/2025	46
Brown Brothers Harriman & Co.+	USD	478	AUD	739	06/16/2025	(1,224)
Brown Brothers Harriman & Co.+	USD	3,643	EUR	3,242	06/16/2025	40,852
Brown Brothers Harriman & Co.+	EUR	0*	USD	1	06/23/2025	(2)
Brown Brothers Harriman & Co.+	USD	18	EUR	15	06/23/2025	28
						<u>\$ 38,795</u>
					Wertsteigerung \$	41,021
					Wertminderung \$	(2,226)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

EUR – Euro

USD – United States Dollar

Glossar:

ADR – American Depositary Receipt

REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
37 Interactive Entertainment Network Technology Group Co., Ltd. - Class A	188,800 \$	382,689	0.1%
Absa Group Ltd.	42,876	413,517	0.1
Abu Dhabi Islamic Bank PJSC	426,031	2,223,943	0.3
Accton Technology Corp.	47,000	1,146,878	0.2
Advantech Co., Ltd.	131,000	1,474,453	0.2
Agricultural Bank of China Ltd. - Class H	1,307,000	837,449	0.1
Aldar Properties PJSC	264,739	598,481	0.1
Alibaba Group Holding Ltd. - Class H	1,006,400	14,328,934	2.3
Arabian Internet & Communications Services Co.	5,229	366,765	0.1
Ashok Leyland Ltd.	143,671	396,750	0.1
Asustek Computer, Inc.	412,000	8,470,651	1.4
AVI Ltd.	356,460	1,872,245	0.3
Banco de Chile	2,498,266	367,547	0.1
Banco del Bajio SA	157,400	408,513	0.1
Banco do Brasil SA	165,000	675,636	0.1
Bank of Baroda	1,306,064	3,829,500	0.6
Bank of Changsha Co., Ltd. - Class A	300,700	408,456	0.1
Bank of Jiangsu Co., Ltd. - Class A	264,100	401,844	0.1
Bank Polska Kasa Opieki SA	128,659	6,342,339	1.0
BB Seguridade Participacoes SA	1,193,000	7,824,011	1.3
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. - Class A	249,300	385,066	0.1
Bharat Petroleum Corp., Ltd.	52,475	195,043	0.0
BOC Aviation Ltd. - Class H	37,200	300,413	0.0
Bosideng International Holdings Ltd. - Class H	8,088,000	4,517,339	0.7
Britannia Industries Ltd.	6,144	394,711	0.1
BSE Ltd.	27,531	862,446	0.1
BYD Co., Ltd. - Class A	173,400	8,428,889	1.3
C&D International Investment Group Ltd. - Class H	199,000	356,150	0.0
Canara Bank	318,871	428,380	0.1
Catcher Technology Co., Ltd.	54,000	375,222	0.1
CEZ AS	7,182	395,305	0.1
Cheil Worldwide, Inc.	29,787	396,081	0.1
China Airlines Ltd.	456,000	333,714	0.0
China Construction Bank Corp. - Class H	1,798,000	1,607,551	0.3
China Everbright Bank Co., Ltd. - Class A	1,423,800	782,459	0.1
China Feihe Ltd. - Class H	530,458	409,960	0.1
China Hongqiao Group Ltd. - Class H	434,000	771,204	0.1
China National Building Material Co., Ltd. - Class H	210,000	93,422	0.0
China Pacific Insurance Group Co., Ltd. - Class A	26,300	125,198	0.0
Cia Energetica de Minas Gerais (Preference Shares)	3,150,300	5,970,671	1.0
Coal India Ltd.	83,589	388,624	0.1
Colgate-Palmolive India Ltd.	129,799	3,729,454	0.6
Coromandel International Ltd.	14,020	375,593	0.1
COSCO SHIPPING Holdings Co., Ltd. - Class A	166,900	378,845	0.1
COSCO SHIPPING Holdings Co., Ltd. - Class H	230,000	395,898	0.1
Coway Co., Ltd.	3,318	213,365	0.0
CPFL Energia SA	57,800	409,183	0.1
CSPC Pharmaceutical Group Ltd. - Class H	396,000	407,726	0.1
CTBC Financial Holding Co., Ltd.	271,000	365,829	0.1
Eastern Co. SAE	161,320	108,119	0.0
Elite Material Co., Ltd.	18,000	442,135	0.1
Emaar Development PJSC	1,467,760	5,352,521	0.9
Emaar Properties PJSC	2,432,819	8,711,814	1.4
Emirates Integrated Telecommunications Co. PJSC	175,261	427,059	0.1
Emirates NBD Bank PJSC	814,640	4,968,129	0.8
Etihad Etisalat Co.	88,900	1,412,296	0.2
Eva Airways Corp.	288,000	389,099	0.1
Evergreen Marine Corp. Taiwan Ltd.	108,000	872,538	0.1
Geely Automobile Holdings Ltd. - Class H	161,000	358,840	0.0
General Insurance Corp. of India	53,520	254,763	0.0
Gree Electric Appliances, Inc. of Zhuhai - Class A	827,600	5,319,142	0.8
Grupo Cibest SA (Preference Shares)	36,902	380,122	0.1
Grupo Financiero Banorte SAB de CV	1,100,530	9,760,423	1.6
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	9,476	59,439	0.0
Haidilao International Holding Ltd. - Class H	147,000	280,187	0.0
Hana Financial Group, Inc.	19,575	1,029,528	0.2
Harmony Gold Mining Co., Ltd.	7,221	104,286	0.0
HCL Technologies Ltd.	375,773	7,192,818	1.1
HDFC Asset Management Co., Ltd.	119,923	6,709,396	1.1
HDFC Bank Ltd.	19,261	439,537	0.1
Hindustan Aeronautics Ltd.	5,728	333,380	0.0
Hindustan Zinc Ltd.	76,762	411,266	0.1
Hisense Home Appliances Group Co., Ltd. - Class H	43,000	141,504	0.0

	Anteile	Wert (USD)	Nettover- mögen %
Hisense Visual Technology Co., Ltd. - Class A	515,700	\$ 1,703,076	0.3%
Hithink RoyalFlush Information Network Co., Ltd. - Class A	1,300	44,304	0.0
Hon Hai Precision Industry Co., Ltd.	24,000	122,223	0.0
Hyundai Glovis Co., Ltd.	371	30,445	0.0
Hyundai Marine & Fire Insurance Co., Ltd.	84,476	1,490,197	0.2
Hyundai Motor Co. (2nd PRF)	2,552	272,718	0.0
Hyundai Motor Co. (Preference Shares)	2,694	288,298	0.0
ICICI Bank Ltd.	675,373	11,455,353	1.8
Indian Bank	57,628	415,799	0.1
Indofood Sukses Makmur Tbk PT.	364,000	175,707	0.0
Industrial & Commercial Bank of China Ltd. - Class H	547,000	396,725	0.1
Industrial Bank of Korea	8,930	101,745	0.0
Infosys Ltd.	261,491	4,778,688	0.8
ING Bank Slaski SA	4,549	362,792	0.0
InterGlobe Aviation Ltd.	14,197	886,084	0.1
International Container Terminal Services, Inc.	71,110	521,970	0.1
International Games System Co., Ltd.	30,000	835,427	0.1
Itau Unibanco Holding SA (Preference Shares)	1,719,260	11,251,316	1.8
Jarir Marketing Co.	118,944	407,719	0.1
JBS SA	54,300	380,893	0.1
JD.com, Inc. - Class H	509,138	8,239,447	1.3
Kia Corp.	93,202	6,027,644	1.0
Korea Investment Holdings Co., Ltd.	6,212	485,570	0.1
KT Corp. (Sponsored ADR)	86,230	1,621,986	0.3
Kumba Iron Ore Ltd.	22,250	364,599	0.1
Largan Precision Co., Ltd.	5,000	380,177	0.1
LG Uplus Corp.	42,266	391,542	0.1
Manila Electric Co.	38,470	379,219	0.1
Marico Ltd.	46,633	390,707	0.1
Mazagon Dock Shipbuilders Ltd.	10,947	445,084	0.1
MediaTek, Inc.	258,000	10,593,126	1.7
Meituan - Class H	221,800	3,835,955	0.6
MercadoLibre, Inc.	310	794,620	0.1
Moneta Money Bank AS	23,969	156,946	0.0
Muthoot Finance Ltd.	29,400	762,814	0.1
Nahdi Medical Co.	12,167	395,659	0.1
NAVER Corp.	64,564	8,748,964	1.4
NetEase, Inc. - Class H	275,400	6,658,693	1.1
New China Life Insurance Co., Ltd. - Class A	106,600	740,181	0.1
NH Investment & Securities Co., Ltd.	33,958	423,647	0.1
NMDC Ltd.	481,082	401,267	0.1
Novatek Microelectronics Corp.	23,000	391,700	0.1
Old Mutual Ltd.	205,091	133,097	0.0
OPAP SA	207,968	4,471,939	0.7
Oracle Financial Services Software Ltd.	4,117	408,442	0.1
Orient Overseas International Ltd. - Class H	10,000	171,905	0.0
OUTsurance Group Ltd.	775,925	3,277,159	0.5
Page Industries Ltd.	1,510	815,216	0.1
PDD Holdings, Inc. (ADR)	6,619	638,800	0.1
People's Insurance Co. Group of China Ltd. (The) - Class H	1,245,000	812,096	0.1
PICC Property & Casualty Co., Ltd. - Class H	4,390,000	8,341,503	1.3
Piraeus Financial Holdings SA	462,960	3,084,181	0.5
Polycab India Ltd.	5,029	352,568	0.0
Power Finance Corp., Ltd.	83,094	395,768	0.1
Power Grid Corp. of India Ltd.	272,611	924,443	0.1
PTT Exploration & Production PCL	33,800	100,903	0.0
Qifu Technology, Inc. (ADR)	193,622	7,957,864	1.3
Realtek Semiconductor Corp.	191,000	3,405,792	0.5
REC Ltd.	37,350	176,173	0.0
Regional SAB de CV	6,400	49,769	0.0
SABIC Agri-Nutrients Co.	14,894	380,350	0.1
Salik Co. PJSC	98,280	152,998	0.0
Samsung Electronics Co., Ltd.	349,509	14,182,271	2.3
Samsung Electronics Co., Ltd. (Preference Shares)	8,819	293,918	0.0
Samsung Fire & Marine Insurance Co., Ltd.	18,208	5,328,764	0.8
Samsung Securities Co., Ltd.	19,994	874,763	0.1
Saudi Aramco Base Oil Co.	14,835	393,511	0.1
SCB X PCL	17,900	64,615	0.0
Shriram Finance Ltd.	50,315	376,518	0.1
Sime Darby Bhd.	784,400	313,039	0.0
SinoPac Financial Holdings Co., Ltd.	1,275	970	0.0
SK Hynix, Inc.	37,006	5,458,797	0.9
SK Telecom Co., Ltd.	213,179	7,947,185	1.3
Standard Bank Group Ltd.	31,178	404,444	0.1
State Bank of India.	1,026,757	9,761,811	1.6
Synnex Technology International Corp.	168,000	396,391	0.1

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
Taiwan Mobile Co., Ltd.			46,000 \$	174,457	0.0%
Taiwan Semiconductor Manufacturing Co., Ltd.			1,082,000	34,509,352	5.5
Telekom Malaysia Bhd			242,000	370,827	0.1
Tencent Holdings Ltd. - Class H			439,900	27,732,464	4.5
Union Bank of India Ltd.			250,042	430,123	0.1
United Microelectronics Corp.			254,000	391,088	0.1
Vedanta Ltd.			68,486	349,336	0.0
WAAREE Energies Ltd.			2,121	73,795	0.0
Weichai Power Co., Ltd. - Class A.			376,300	781,930	0.1
WH Group Ltd. - Class H			146,000	134,285	0.0
Xiaomi Corp. - Class H			1,959,800	12,615,255	2.0
Yanbu National Petrochemical Co.			22,594	179,397	0.0
Yang Ming Marine Transport Corp.			151,000	397,256	0.1
Yankuang Energy Group Co., Ltd. - Class H.			46,000	54,581	0.0
Yealink Network Technology Corp., Ltd. - Class A			38,100	177,857	0.0
Yunnan Yuntianhua Co., Ltd. - Class A			1,340,300	4,047,195	0.6
Yutong Bus Co., Ltd. - Class A			2,081,600	7,123,789	1.1
Zhejiang China Commodities City Group Co., Ltd. - Class A			167,700	408,103	0.1
Zhejiang Expressway Co., Ltd. - Class H			476,000	376,610	0.1
Zhongsheng Group Holdings Ltd. - Class H			109,000	163,537	0.0
				402,912,909	64.8
STAATSANLEIHEN					
Angolan Government International Bond	8.00%	11/26/2029	USD 2,866	2,447,564	0.4
Angolan Government International Bond	8.25%	05/09/2028	806	724,795	0.1
Angolan Government International Bond	9.38%	05/08/2048	600	440,100	0.1
Argentine Republic Government International Bond	0.75%	07/09/2030	2,409	1,886,421	0.3
Argentine Republic Government International Bond	1.00%	07/09/2029	1,939	1,595,445	0.3
Argentine Republic Government International Bond	4.13%	07/09/2035	1,751	1,177,665	0.2
Argentine Republic Government International Bond	5.00%	01/09/2038	307	218,953	0.0
Bahrain Government International Bond	7.50%	07/07/2037	898	893,510	0.1
Brazilian Government International Bond	5.00%	01/27/2045	200	147,500	0.0
Brazilian Government International Bond	7.13%	05/13/2054	860	796,360	0.1
Chile Electricity Lux Mpc II SARL	5.58%	10/20/2035	411	407,838	0.1
Chile Electricity Lux Mpc II SARL	5.67%	10/20/2035	360	358,174	0.1
Colombia Government International Bond	4.13%	02/22/2042	703	440,078	0.1
Colombia Government International Bond	7.38%	04/25/2030	414	426,379	0.1
Colombia Government International Bond	8.00%	04/20/2033	1,480	1,517,370	0.2
Colombia Government International Bond	8.00%	11/14/2035	2,556	2,558,556	0.4
Costa Rica Government International Bond	7.30%	11/13/2054	400	408,800	0.1
Dominican Republic International Bond	4.88%	09/23/2032	1,186	1,081,632	0.2
Dominican Republic International Bond	5.95%	01/25/2027	310	311,705	0.0
Dominican Republic International Bond	6.00%	02/22/2033	950	928,910	0.1
Dominican Republic International Bond	6.50%	02/15/2048	321	298,209	0.0
Dominican Republic International Bond	6.95%	03/15/2037	1,674	1,679,859	0.3
Dominican Republic International Bond	8.63%	04/20/2027	1,634	1,690,373	0.3
Ecuador Government International Bond	5.50%	07/31/2035	1,239	769,284	0.1
Ecuador Government International Bond	5.50%	07/31/2035	1,736	1,077,811	0.2
Ecuador Government International Bond	6.90%	07/31/2030	1,117	866,019	0.1
Egypt Government International Bond	5.63%	04/16/2030	EUR 417	424,494	0.1
Egypt Government International Bond	5.88%	02/16/2031	USD 475	405,363	0.1
Egypt Government International Bond	6.59%	02/21/2028	403	393,517	0.1
Egypt Government International Bond	7.05%	01/15/2032	1,092	954,528	0.2
Egypt Government International Bond	7.30%	09/30/2033	1,577	1,342,815	0.2
Egypt Government International Bond	8.63%	02/04/2030	734	729,596	0.1
Egypt Government International Bond	8.70%	03/01/2049	281	218,126	0.0
El Salvador Government International Bond	8.63%	02/28/2029	1,613	1,666,229	0.3
El Salvador Government International Bond	9.65%	11/21/2054	339	338,152	0.1
Ghana Government International Bond	0.00%	07/03/2026	74	71,982	0.0
Ghana Government International Bond	0.00%	01/03/2030	176	143,198	0.0
Ghana Government International Bond	5.00%	07/03/2035	1,239	913,615	0.1
Guatemala Government Bond	6.05%	08/06/2031	295	295,295	0.0
Hungary Government International Bond	5.50%	03/26/2036	2,173	2,054,354	0.3
Hungary Government International Bond	6.75%	09/25/2052	1,898	1,896,576	0.3
Israel Government International Bond, Series 5Y	5.38%	02/19/2030	430	433,373	0.1
Ivory Coast Government International Bond	5.75%	12/31/2032	310	290,309	0.0
Ivory Coast Government International Bond	6.13%	06/15/2033	789	699,991	0.1
Ivory Coast Government International Bond	6.38%	03/03/2028	674	669,225	0.1
Jamaica Government International Bond	7.88%	07/28/2045	386	441,680	0.1
Jordan Government International Bond	7.50%	01/13/2029	785	792,607	0.1
Jordan Government International Bond	7.75%	01/15/2028	825	846,145	0.1
Lebanon Government International Bond, Series 10Y(a)	6.00%	01/27/2023	812	140,476	0.0
Lebanon Government International Bond, Series 8Y(a)	6.65%	04/22/2024	1,060	183,380	0.0
Lebanon Government International Bond, Series E(a)	6.10%	10/04/2022	1,371	237,183	0.0
Morocco Government International Bond	4.00%	12/15/2050	2,101	1,385,609	0.2
Nigeria Government International Bond	6.13%	09/28/2028	3,201	2,967,935	0.5

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Nigeria Government International Bond	6.50%	11/28/2027	USD 293	\$ 283,753	0.0%
Nigeria Government International Bond	8.38%	03/24/2029	204	200,493	0.0
Oman Government International Bond	5.63%	01/17/2028	293	295,619	0.0
Oman Government International Bond	7.38%	10/28/2032	1,185	1,320,208	0.2
Oriental Republic of Uruguay	5.25%	09/10/2060	755	664,035	0.1
Pakistan Government International Bond	6.00%	04/08/2026	236	229,923	0.0
Pakistan Government International Bond	8.88%	04/08/2051	492	385,339	0.1
Panama Government International Bond	3.87%	07/23/2060	1,436	771,513	0.1
Panama Government International Bond	6.85%	03/28/2054	1,218	1,059,660	0.2
Panama Government International Bond	6.88%	01/31/2036	268	259,558	0.0
Paraguay Government International Bond	5.40%	03/30/2050	1,123	943,371	0.2
Peruvian Government International Bond	2.78%	12/01/2060	670	350,410	0.1
Philippine Government International Bond	3.20%	07/06/2046	490	337,610	0.1
Philippine Government International Bond	3.23%	03/29/2027	315	308,465	0.0
Philippine Government International Bond	4.20%	03/29/2047	798	636,405	0.1
Qatar Government International Bond	4.88%	02/27/2035	785	790,185	0.1
Republic of South Africa Government International Bond	4.85%	09/30/2029	1,433	1,364,574	0.2
Republic of South Africa Government International Bond	6.30%	06/22/2048	513	401,422	0.1
Republic of South Africa Government International Bond	7.95%	11/19/2054	1,278	1,173,204	0.2
Republic of Uzbekistan International Bond	6.90%	02/28/2032	767	761,248	0.1
Republic of Uzbekistan International Bond	6.95%	05/25/2032	1,178	1,166,750	0.2
Romanian Government International Bond	3.00%	02/14/2031	922	769,294	0.1
Romanian Government International Bond	3.63%	03/27/2032	642	537,277	0.1
Romanian Government International Bond	4.00%	02/14/2051	1,080	647,401	0.1
Romanian Government International Bond	7.50%	02/10/2037	1,190	1,194,820	0.2
Romanian Government International Bond	7.63%	01/17/2053	200	193,174	0.0
Saudi Government International Bond	3.45%	02/02/2061	710	424,076	0.1
Saudi Government International Bond	5.00%	04/17/2049	668	566,337	0.1
Senegal Government International Bond	4.75%	03/13/2028	EUR 203	196,210	0.0
Senegal Government International Bond	6.75%	03/13/2048	USD 455	284,375	0.0
Senegal Government International Bond, Series 7Y	7.75%	06/10/2031	715	574,681	0.1
Sri Lanka Government International Bond	3.10%	01/15/2030	623	540,459	0.1
Sri Lanka Government International Bond	3.35%	03/15/2033	1,314	1,020,115	0.2
Sri Lanka Government International Bond	3.60%	05/15/2036	255	198,312	0.0
Sri Lanka Government International Bond	3.60%	02/15/2038	511	398,708	0.1
Sri Lanka Government International Bond	4.00%	04/15/2028	263	244,733	0.0
Trinidad & Tobago Government International Bond	6.40%	06/26/2034	615	587,940	0.1
Türkiye Government International Bond	6.50%	01/03/2035	634	580,154	0.1
Türkiye Government International Bond	7.25%	05/29/2032	1,158	1,137,793	0.2
Türkiye Government International Bond, Series 10Y	5.25%	03/13/2030	1,100	1,024,100	0.2
Türkiye Government International Bond, Series 10Y	5.88%	06/26/2031	1,110	1,032,023	0.2
Türkiye Government International Bond, Series 11Y	6.13%	10/24/2028	1,008	998,525	0.2
Türkiye Government International Bond, Series 30Y	5.75%	05/11/2047	525	375,638	0.1
Ukraine Government International Bond	0.00%	02/01/2030	143	69,180	0.0
Ukraine Government International Bond	0.00%	02/01/2035	1,614	778,647	0.1
Ukraine Government International Bond	0.00%	02/01/2036	655	315,534	0.1
Ukraine Government International Bond	1.75%	02/01/2029	642	391,751	0.1
Ukraine Government International Bond	1.75%	02/01/2034	924	450,348	0.1
Ukraine Government International Bond	1.75%	02/01/2035	746	358,034	0.1
Ukraine Government International Bond	1.75%	02/01/2036	1,057	496,739	0.1
Uruguay Government International Bond	4.98%	04/20/2055	418	359,294	0.1
Venezuela Government International Bond(a).	12.75%	08/23/2022	2,298	403,260	0.1
Zambia Government International Bond	0.50%	12/31/2053	356	215,990	0.0
Zambia Government International Bond	5.75%	06/30/2033	358	321,134	0.1
				77,474,864	12.5
INDUSTRIESCHULDVERSCHREIBUNGEN					
Absa Group Ltd.(b)	6.38%	05/27/2026	371	367,587	0.1
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	359	360,003	0.1
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	390	328,173	0.1
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	257	238,959	0.0
Aegea Finance SARL	9.00%	01/20/2031	200	210,462	0.0
AES Andes SA	6.30%	03/15/2029	235	238,466	0.0
AES Andes SA	8.15%	06/10/2055	200	203,769	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	270	239,489	0.0
Akbank TAS	7.50%	01/20/2030	230	232,587	0.0
Ambipar Lux SARL	10.88%	02/05/2033	250	233,692	0.0
Ambipar Lux SARL	10.88%	02/05/2033	250	233,692	0.0
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	283	251,782	0.0
Bank Leumi Le-Israel BM	7.13%	07/18/2033	370	379,507	0.1
Bank of East Asia Ltd. (The), Series E	4.88%	04/22/2032	310	303,567	0.1
Biocon Biologics Global PLC	6.67%	10/09/2029	250	233,385	0.0
Braskem Idesa SAPI	6.99%	02/20/2032	297	219,872	0.0
Braskem Netherlands Finance BV	4.50%	01/10/2028	455	413,140	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	203	167,272	0.0
Braskem Netherlands Finance BV	8.00%	10/15/2034	300	267,568	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
CA Magnum Holdings	5.38%	10/31/2026	USD 322	\$ 317,975	0.1%
Canacol Energy Ltd.	5.75%	11/24/2028	778	356,324	0.1
Celulosa Arauco y Constitucion SA	6.18%	05/05/2032	380	380,638	0.1
CFAMC II Co., Ltd., Series E	4.63%	06/03/2026	330	328,020	0.1
China Cinda 2020 I Management Ltd., Series E	3.25%	01/28/2027	260	253,451	0.0
China Great Wall International Holdings V Ltd.	2.88%	11/23/2026	209	202,477	0.0
China Great Wall International Holdings VI Ltd.	6.38%	01/02/2028	200	205,380	0.0
China Modern Dairy Holdings Ltd.	2.13%	07/14/2026	375	363,024	0.1
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332.	4.38%	07/22/2031	200	160,150	0.0
Cometa Energia SA de CV	6.38%	04/24/2035	215	215,990	0.0
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 1,430	424,778	0.1
CSN Inova Ventures	6.75%	01/28/2028	USD 230	217,465	0.0
CT Trust	5.13%	02/03/2032	275	251,625	0.0
Ecopetrol SA	8.63%	01/19/2029	2,760	2,895,240	0.5
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	391	355,223	0.1
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	275	238,538	0.0
Engie Energia Chile SA	6.38%	04/17/2034	240	244,107	0.0
Eregli Demir ve Celik Fabrikalari TAS	8.38%	07/23/2029	255	259,558	0.1
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	260	245,456	0.0
GLP Pte. Ltd.	9.75%	05/20/2028	230	224,825	0.0
Gran Tierra Energy, Inc.	9.50%	10/15/2029	222	156,116	0.0
Gran Tierra Energy, Inc.	9.50%	10/15/2029	372	260,400	0.1
Greenko Dutch BV	3.85%	03/29/2026	431	422,037	0.1
Grupo Televisa SAB	4.63%	01/30/2026	250	246,532	0.0
IHS Holding Ltd.	8.25%	11/29/2031	240	238,381	0.0
India Clean Energy Holdings	4.50%	04/18/2027	200	189,250	0.0
Indika Energy Tbk PT	8.75%	05/07/2029	320	308,602	0.1
Intercorp Financial Services, Inc.	4.13%	10/19/2027	340	329,800	0.1
Investment Energy Resources Ltd.	6.25%	04/26/2029	200	191,400	0.0
Joy Treasure Assets Holdings, Inc.	4.50%	03/20/2029	200	196,092	0.0
JSW Hydro Energy Ltd.	4.13%	05/18/2031	256	230,040	0.0
JSW Steel Ltd.	3.95%	04/05/2027	220	210,650	0.0
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	250	246,953	0.0
Lenovo Group Ltd.	3.42%	11/02/2030	300	277,755	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	90	89,663	0.0
Leviathan Bond Ltd.	6.75%	06/30/2030	219	215,497	0.0
LG Energy Solution Ltd.	5.38%	04/02/2030	240	237,552	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	704	650,792	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	214	213,979	0.0
Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	200	194,000	0.0
Ma'aden Sukuk Ltd.	5.25%	02/13/2030	612	620,024	0.1
Masdar Abu Dhabi Future Energy Co., Series E	4.88%	07/25/2033	605	592,900	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	250	251,375	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	250	239,750	0.0
Mersin Uluslararası Liman İşletmeciliği AS	8.25%	11/15/2028	310	319,300	0.1
Minejesa Capital BV	5.63%	08/10/2037	285	265,050	0.1
Natura & Co Luxembourg Holdings SARL	4.13%	05/03/2028	275	254,521	0.1
Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028	204	206,244	0.0
Niagara Energy SAC	5.75%	10/03/2034	335	327,262	0.1
OCP SA	6.70%	03/01/2036	358	351,668	0.1
OCP SA	7.50%	05/02/2054	310	302,138	0.1
Orbia Advance Corp. SAB de CV	4.00%	10/04/2027	260	253,544	0.0
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	354	356,478	0.1
Port Of Spain Waterfront Development	7.88%	02/19/2040	780	741,000	0.1
Prosus NV	3.06%	07/13/2031	270	232,458	0.0
Raizen Fuels Finance SA	5.70%	01/17/2035	340	316,465	0.1
Raizen Fuels Finance SA	6.70%	02/25/2037	310	299,863	0.1
Saavi Energia SARL	8.88%	02/10/2035	250	255,315	0.1
Sable International Finance Ltd.	7.13%	10/15/2032	250	245,659	0.0
Sasol Financing USA LLC	8.75%	05/03/2029	490	481,960	0.1
Saudi Arabian Oil Co.	2.25%	11/24/2030	725	637,638	0.1
Shinhan Financial Group Co., Ltd.(b)	2.88%	05/12/2026	204	197,880	0.0
SierraCol Energy Andina LLC	6.00%	06/15/2028	299	272,120	0.1
Sociedad Quimica y Minera de Chile SA	5.50%	09/10/2034	245	233,301	0.0
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	197	195,239	0.0
Stillwater Mining Co.	4.00%	11/16/2026	310	298,859	0.1
TAV Havalimanları Holding AS	8.50%	12/07/2028	227	233,526	0.0
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	245	242,282	0.0
TransJamaican Highway Ltd.	5.75%	10/10/2036	474	437,152	0.1
Trust Fibra Uno	4.87%	01/15/2030	363	338,225	0.1
Türk Ekonomi Bankası AS(b)	9.38%	09/11/2029	245	246,607	0.0
Türkiye Vakıflar Bankası TAO	9.00%	10/12/2028	265	279,252	0.1
UEP Penonome II SA	6.50%	10/01/2038	354	313,352	0.1
UPL Corp., Ltd.	4.50%	03/08/2028	200	188,740	0.0
Vedanta Resources Finance II PLC	10.88%	09/17/2029	264	260,801	0.1
Volcan Cia Minera SAA	8.75%	01/24/2030	738	716,450	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Woori Bank(b)	6.38%	07/24/2029	USD 325	\$ 327,438	0.1%
Wynn Macau Ltd.	5.63%	08/26/2028	200	192,500	0.0
Yapi ve Kredi Bankasi AS	7.25%	03/03/2030	240	238,951	0.0
Yapi ve Kredi Bankasi AS	9.25%	10/16/2028	240	254,880	0.1
				<u>31,386,874</u>	<u>5.1</u>
QUASI-STAATSANLEIHEN					
Abu Dhabi Crude Oil Pipeline LLC	4.60%	11/02/2047	545	480,452	0.1
Adnoc Murban Rsc Ltd.	5.13%	09/11/2054	330	292,792	0.0
Aeropuerto Internacional de Tocumen SA.	4.00%	08/11/2041	623	452,983	0.1
Banco Nacional de Panama	2.50%	08/11/2030	285	236,621	0.0
Bank Gospodarstwa Krajowego.	5.38%	05/22/2033	299	296,635	0.0
Bank Gospodarstwa Krajowego.	6.25%	10/31/2028	295	308,312	0.0
Bank Gospodarstwa Krajowego.	6.25%	07/09/2054	1,040	1,003,922	0.2
Bapco Energies BSC Closed	7.50%	10/25/2027	1,384	1,411,791	0.2
Caixa Economica Federal	5.63%	05/13/2030	246	244,463	0.0
CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	200	201,262	0.0
Comision Federal de Electricidad	4.68%	02/09/2051	306	206,550	0.0
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	2,817	2,823,228	0.5
DP World Ltd./United Arab Emirates	5.63%	09/25/2048	270	246,375	0.0
Empresa de Transporte de Pasajeros Metro SA.	4.70%	05/07/2050	530	418,403	0.1
Empresa Nacional del Petroleo	4.50%	09/14/2047	635	466,731	0.1
Empresa Nacional del Petroleo	5.95%	07/30/2034	241	241,151	0.0
Gaci First Investment Co.	5.38%	10/13/2122	290	230,710	0.0
MFB Magyar Fejlesztési Bank Zrt	6.50%	06/29/2028	440	451,660	0.1
Pertamina Persero PT.	2.30%	02/09/2031	766	659,963	0.1
Petroleos de Venezuela SA(a)	9.00%	11/17/2021	2,963	405,469	0.1
Petroleos Mexicanos	5.50%	06/27/2044	496	316,274	0.1
Petroleos Mexicanos	5.63%	01/23/2046	745	461,900	0.1
Petroleos Mexicanos	6.35%	02/12/2048	4,073	2,651,523	0.4
Petroleos Mexicanos	6.38%	01/23/2045	1,330	888,440	0.1
Petroleos Mexicanos	6.50%	01/23/2029	3,959	3,776,055	0.6
Petroleos Mexicanos	6.88%	08/04/2026	1,029	1,019,636	0.2
Petroleos Mexicanos	7.69%	01/23/2050	617	454,359	0.1
Petroleos Mexicanos	8.75%	06/02/2029	670	678,167	0.1
Petronas Capital Ltd.	3.40%	04/28/2061	1,460	916,004	0.1
Petronas Capital Ltd.	5.34%	04/03/2035	1,350	1,364,661	0.2
Sinochem Offshore Capital Co., Ltd., Series E	2.38%	09/23/2031	415	361,610	0.1
Southern Gas Corridor CJSC	6.88%	03/24/2026	404	407,426	0.1
TC Ziraat Bankasi AS	8.00%	01/16/2029	1,265	1,292,881	0.2
Transnet SOC Ltd.	8.25%	02/06/2028	2,146	2,187,976	0.4
Türkiye İhracat Kredi Bankasi AS	9.00%	01/28/2027	423	441,638	0.1
Ziraat Katılım Varlık Kiralama AS	9.38%	11/12/2026	408	425,575	0.1
				<u>28,723,598</u>	<u>4.6</u>
INFLATIONSGEKÜNDENE WERTPAPIERE					
Brazil Notas do Tesouro Nacional Serie B, Series NTN.	6.00%	08/15/2050	BRL 1,939	1,376,883	0.2
STAATLICHE BEHÖRDEN					
Baiterek National Managing Holding JSC	5.45%	05/08/2028	USD 310	309,625	0.1
SCHATZOBIGATIONEN					
Colombian TES, Series B	6.25%	07/09/2036	COP 1,554,500	238,623	0.0
Colombian TES, Series B	7.25%	10/26/2050	0*	0	0.0
				<u>238,623</u>	<u>0.0</u>
				<u>542,423,376</u>	<u>87.3</u>
KURZFRISTIGE ANLAGEN					
GELDMARKTINSTRUMENTE					
US-SCHATZWECHSEL					
U.S. Treasury Bill	0.00%	06/05/2025	USD 1,770	1,769,377	0.3
U.S. Treasury Bill	0.00%	06/12/2025	300	299,646	0.1
U.S. Treasury Bill	0.00%	06/20/2025	770	768,366	0.1
U.S. Treasury Bill	0.00%	06/26/2025	770	767,834	0.1
U.S. Treasury Bill	0.00%	07/01/2025	770	767,388	0.1
U.S. Treasury Bill	0.00%	07/17/2025	780	775,876	0.1
U.S. Treasury Bill	0.00%	07/24/2025	12,200	12,125,634	2.0
U.S. Treasury Bill	0.00%	08/28/2025	26,000	25,733,274	4.1
				<u>43,007,395</u>	<u>6.9</u>
				<u>585,430,771</u>	<u>94.2</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
QUASI-STAATSANLEIHEN					
Comision Federal de Electricidad	5.00%	09/29/2036	730	649,450	0.1
INDUSTRIESCHULDVERSCHREIBUNGEN					
Virgolino de Oliveira Finance SA(a) (c)	10.88%	01/13/2020	1,077	108	0.0
Virgolino de Oliveira Finance SA(a) (c)	11.75%	02/09/2025	1,231	123	0.0
				<u>231</u>	<u>0.0</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
STAMMAKTIE					
Gazprom PJSC(c)			795,104 \$	1	0.0%
HeadHunter Group PLC (ADR)(c)			97,967	0	0.0
LUKOIL PJSC(c)			97,220	0	0.0
Magnit PJSC(c)			6,078	0	0.0
MMC Norilsk Nickel PJSC (ADR)(c)			20,053	0	0.0
PhosAgro PJSC (GDR REG S)(c)			22,662	0	0.0
PhosAgro PJSC (GDR)(c)			145	0	0.0
Polyus PJSC (GDR)(c)			1,465	0	0.0
Sberbank of Russia PJSC(c)			718,356	1	0.0
				2	0.0
				649,683	0.1
Gesamtanlagen					
(Kosten \$547,123,996)			\$	586,080,454	94.3%
Termineinlagen					
BBH, New York(d)	0.01%	–		23,346	0.0
BBH, New York(d)	1.83%	–		99	0.0
BNP Paribas, Paris(d)	1.08%	–		1,231	0.0
DBS Bank, Singapore(d)	3.68%	–		48,467,472	7.8
DNB, Oslo(d)	2.65%	–		64,568	0.0
HSBC, Hong Kong(d)	0.01%	–		99,683	0.0
HSBC, London(d)	3.16%	–		4,870	0.0
HSBC, Singapore(d)	0.82%	–		17,435	0.0
Nordea, Oslo(d)	3.23%	–		4,919	0.0
Scotiabank, Toronto(d)	1.58%	–		9,000	0.0
SMBC, London(d)	0.12%	–		30,810	0.0
SMBC, London(d)	1.11%	–		95,244	0.0
Standard Chartered Bank, Johannesburg(d)	5.45%	–		73,308	0.0
Termineinlagen insgesamt				48,891,985	7.8
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(13,309,334)	(2.1)
Nettovermögen				\$ 621,663,105	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
MSCI Emerging Markets Index Futures	06/20/2025	976	\$ 56,148,912	\$ 56,085,840	\$ (63,072)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	84	17,418,594	17,424,750	6,156
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	113	12,443,242	12,514,750	71,508
U.S. Ultra Bond (CBT) Futures	09/19/2025	61	7,020,469	7,079,812	59,344
Short					
U.S. 10 Yr Ultra Futures	09/19/2025	30	3,369,360	3,376,406	(7,047)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	4	429,781	432,750	(2,969)
					\$ 63,920
				Wertsteigerung	\$ 137,008
				Wertminderung	\$ (73,088)

DEISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	USD 5,741	BRL 32,890	06/03/2025	\$ 9,836
Bank of America NA	CNH 21,600	USD 3,004	06/05/2025	5,381
Bank of America NA	USD 17,399	CNH 126,638	06/05/2025	179,677
Bank of America NA	USD 10,245	ZAR 193,988	06/05/2025	541,057
Bank of America NA	KRW 4,569,991	USD 3,335	07/17/2025	17,395
Bank of America NA	CZK 124,787	USD 5,697	07/18/2025	3,567
Barclays Bank PLC	USD 3,055	BRL 17,248	06/03/2025	(39,354)
Barclays Bank PLC	USD 1,226	ZAR 22,897	06/05/2025	47,440
Barclays Bank PLC	MYR 142,953	USD 32,394	06/18/2025	(1,246,710)
Barclays Bank PLC	USD 30,892	MYR 135,953	06/18/2025	1,101,085
Barclays Bank PLC	USD 1,856	MYR 7,790	06/18/2025	(22,470)
Barclays Bank PLC	PEN 21,115	USD 5,752	07/15/2025	(77,416)
Barclays Bank PLC	PLN 3,835	USD 1,016	07/18/2025	(7,905)
Barclays Bank PLC	USD 4,207	INR 361,960	08/14/2025	6,341
BNP Paribas SA	MXN 127,560	USD 6,132	06/13/2025	(435,717)
Brown Brothers Harriman & Co.	USD 3,582	THB 118,557	07/24/2025	44,432
Brown Brothers Harriman & Co.	CNH 1,124	USD 156	06/09/2025	42

AB SICAV I
Emerging Markets Multi-Asset Portfolio

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.....	SGD 69	USD 54	06/09/2025	\$ 215
Brown Brothers Harriman & Co.+.....	SGD 19	USD 14	06/09/2025	(84)
Brown Brothers Harriman & Co.+.....	USD 2,495	CNH 17,935	06/09/2025	(3,031)
Brown Brothers Harriman & Co.+.....	USD 266	SGD 346	06/09/2025	2,392
Brown Brothers Harriman & Co.+.....	USD 15,694	SGD 20,192	06/09/2025	(32,984)
Brown Brothers Harriman & Co.+.....	AUD 0**	USD 0**	06/16/2025	0***
Brown Brothers Harriman & Co.+.....	AUD 179	USD 115	06/16/2025	(146)
Brown Brothers Harriman & Co.+.....	CAD 423	USD 308	06/16/2025	3
Brown Brothers Harriman & Co.+.....	CAD 26	USD 19	06/16/2025	(205)
Brown Brothers Harriman & Co.+.....	CHF 2	USD 3	06/16/2025	(45)
Brown Brothers Harriman & Co.+.....	EUR 4	USD 4	06/16/2025	6
Brown Brothers Harriman & Co.+.....	EUR 4	USD 5	06/16/2025	(28)
Brown Brothers Harriman & Co.+.....	GBP 5	USD 6	06/16/2025	15
Brown Brothers Harriman & Co.+.....	GBP 869	USD 1,166	06/16/2025	(4,884)
Brown Brothers Harriman & Co.+.....	USD 125	AUD 195	06/16/2025	300
Brown Brothers Harriman & Co.+.....	USD 32,484	AUD 50,256	06/16/2025	(83,248)
Brown Brothers Harriman & Co.+.....	USD 4,706	CAD 6,554	06/16/2025	72,666
Brown Brothers Harriman & Co.+.....	USD 151	CHF 126	06/16/2025	2,397
Brown Brothers Harriman & Co.+.....	USD 21,082	EUR 18,764	06/16/2025	240,723
Brown Brothers Harriman & Co.+.....	USD 18,189	GBP 13,650	06/16/2025	203,017
Brown Brothers Harriman & Co.+.....	USD 0**	GBP 0**	06/16/2025	(0)***
Brown Brothers Harriman & Co.+.....	USD 4,502	ZAR 82,396	06/17/2025	75,161
Brown Brothers Harriman & Co.+.....	USD 111	ZAR 1,989	06/17/2025	(285)
Brown Brothers Harriman & Co.+.....	ZAR 64	USD 4	06/17/2025	18
Brown Brothers Harriman & Co.+.....	ZAR 376	USD 21	06/17/2025	(87)
Citibank NA.....	KRW 37,665,730	USD 26,451	07/17/2025	(895,417)
Citibank NA.....	USD 1,207	IDR 20,378,866	07/24/2025	36,575
Citibank NA.....	USD 20,969	PHP 1,188,095	07/29/2025	299,163
Citibank NA.....	TWD 652,473	USD 21,894	08/22/2025	(379,439)
Deutsche Bank AG.....	CNH 61,111	USD 8,436	06/05/2025	(46,586)
Deutsche Bank AG.....	ZAR 188,993	USD 10,380	06/05/2025	(128,137)
Deutsche Bank AG.....	USD 652	MXN 12,803	06/13/2025	7,251
Goldman Sachs Bank USA.....	USD 11,985	ZAR 215,717	06/05/2025	9,137
HSBC Bank USA.....	MXN 42,824	USD 2,049	06/13/2025	(155,613)
HSBC Bank USA.....	PEN 2,045	USD 561	07/15/2025	(3,493)
HSBC Bank USA.....	KRW 6,405,647	USD 4,527	07/17/2025	(123,572)
HSBC Bank USA.....	IDR 256,214,229	USD 15,343	07/24/2025	(288,182)
HSBC Bank USA.....	USD 27,694	IDR 469,111,035	07/24/2025	926,552
HSBC Bank USA.....	USD 2,728	PHP 151,424	07/29/2025	(17,645)
HSBC Bank USA.....	USD 7,855	INR 678,969	08/14/2025	47,965
JPMorgan Chase Bank NA.....	BRL 7,917	USD 1,378	06/03/2025	(5,688)
JPMorgan Chase Bank NA.....	MXN 15,239	USD 785	06/13/2025	547
JPMorgan Chase Bank NA.....	TWD 85,898	USD 2,914	08/22/2025	(18,172)
Morgan Stanley Capital Services LLC.....	BRL 42,220	USD 7,464	06/03/2025	82,216
Morgan Stanley Capital Services LLC.....	ZAR 54,566	USD 2,789	06/05/2025	(245,099)
Morgan Stanley Capital Services LLC.....	USD 5,733	MXN 113,261	06/13/2025	98,495
Morgan Stanley Capital Services LLC.....	USD 18,425	MYR 80,886	06/18/2025	609,373
Morgan Stanley Capital Services LLC.....	USD 7,415	BRL 42,220	07/02/2025	(82,781)
Morgan Stanley Capital Services LLC.....	CLP 4,640,200	USD 4,917	07/15/2025	12,430
Morgan Stanley Capital Services LLC.....	COP 25,253,223	USD 5,894	07/15/2025	(154,656)
Morgan Stanley Capital Services LLC.....	HUF 656,785	USD 1,831	07/18/2025	(11,328)
Morgan Stanley Capital Services LLC.....	USD 4,821	HUF 1,715,613	07/18/2025	(9,195)
Morgan Stanley Capital Services LLC.....	IDR 19,505,840	USD 1,190	07/24/2025	169
NatWest Markets PLC.....	ZAR 108,016	USD 5,540	06/05/2025	(466,087)
Societe Generale.....	CNH 22,737	USD 3,159	06/05/2025	2,800
Standard Chartered Bank.....	KRW 10,741,613	USD 7,803	07/17/2025	4,778
Standard Chartered Bank.....	KRW 3,779,750	USD 2,673	07/17/2025	(71,575)
Standard Chartered Bank.....	PHP 134,628	USD 2,414	07/29/2025	4,201
Standard Chartered Bank.....	USD 1,137	PHP 64,593	07/29/2025	19,195
UBS AG.....	CNH 513,374	USD 71,228	06/05/2025	(32,459)
UBS AG.....	USD 3,828	CNH 27,511	06/05/2025	(9,148)
UBS AG.....	MXN 16,994	USD 840	06/13/2025	(35,283)
UBS AG.....	PLN 39,768	USD 10,622	07/18/2025	8,292
				\$ (411,849)
			Wertsteigerung	\$ 4,722,305
			Wertminderung	\$ (5,134,154)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Kontrahent		Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Kaufkontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EMHYS43V1-5Y	06/20/2030	USD 9,600	\$ 706,589	\$ (219,067)
Verkaufskontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-EMS43V1-5Y	06/20/2030	USD 1,460	(46,693)	3,754
Insgesamt				\$ 659,896	\$ (215,313)
				Wertsteigerung	\$ 3,754
				Wertminderung	\$ (219,067)

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Morgan Stanley & Co. LLC/(CME Group)	USD 27,350	06/06/2028	1 Day SOFR	3.607%	\$ 4,203
Morgan Stanley & Co. LLC/(CME Group)	USD 9,330	09/13/2029	1 Day SOFR	3.138%	(174,224)
Insgesamt					\$ (170,021)
				Wertsteigerung	\$ 4,203
				Wertminderung	\$ (174,224)
Swaps insgesamt					\$ (385,334)

* Kapitalbetrag geringer als 500.

** Die Anzahl der Kontrakte beträgt weniger als 500.

*** Betrag weniger als 0.50.

(a) Not leidendes fälliges Wertpapier.

(b) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.

(c) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(d) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR	– American Depositary Receipt
CBT	– Chicago Board of Trade
CJSC	– Closed Joint Stock Company
CME	– Chicago Mercantile Exchange
GDR	– Global Depositary Receipt
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
MSCI	– Morgan Stanley Capital International
PJSC	– Public Joint Stock Company
REG	– Registered Shares
SOFR	– Secured Overnight Financing Rate

		Zinssatz	Datum		Nennwert (000)	Wert (CNH)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE							
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN							
FINANZINSTITUTE							
BANKWESEN							
	Agricultural Bank of China Ltd., Series A	3.45%	10/31/2033	CNY	20,000	¥ 20,977,697	0.9%
	Bank Negara Indonesia Persero Tbk PT(a)	4.30%	03/24/2027	USD	1,400	9,527,529	0.4
	Bank of China Ltd., Series B	3.53%	10/23/2038	CNY	20,000	22,078,648	0.9
	China CITIC Bank Corp., Ltd., Series A	3.19%	12/19/2033		20,000	20,811,094	0.9
	China Construction Bank Corp., Series A	3.45%	10/26/2033		20,000	20,974,697	0.9
	CITIC Group Corp.	3.31%	02/18/2027		10,000	10,245,204	0.4
	Industrial & Commercial Bank of China Ltd., Series A	3.07%	08/30/2033		10,000	10,350,232	0.4
	OCBC Bank Ltd.	2.40%	05/30/2027		20,000	20,157,821	0.9
						<u>135,122,922</u>	<u>5.7</u>
MAKLER							
	China Cinda Asset Management Co., Ltd.	3.90%	03/05/2030		20,000	21,460,665	0.9
	China Great Wall International Holdings VI Ltd.(a)	7.15%	07/02/2027	USD	769	5,721,799	0.2
						<u>27,182,464</u>	<u>1.1</u>
FINANZEN							
	AVIC International Leasing Co., Ltd.	2.26%	08/28/2029	CNY	20,000	19,270,087	0.8
	Central Huijin Investment Ltd.	2.90%	09/26/2030		50,000	52,546,596	2.3
	China State Construction International Investments Ltd.	2.30%	07/19/2029		20,000	20,577,826	0.9
	ICBC Financial Leasing Co., Ltd.	2.70%	01/26/2027		20,000	20,260,348	0.9
						<u>112,254,857</u>	<u>4.9</u>
FINANZDIENSTLEISTUNGEN							
	Charming Light Investments Ltd., Series E.	5.50%	12/29/2025	CNH	48,000	48,675,034	2.1
VERSICHERUNGEN							
	Ping An Insurance Group Co. of China Ltd.	0.88%	07/22/2029	USD	600	5,266,535	0.2
REITs							
	GLP China Holdings Ltd., Series E.	2.95%	03/29/2026		4,971	33,639,903	1.4
	GLP Pte. Ltd.	9.75%	05/20/2028		1,550	10,905,339	0.5
	Guangzhou Yuexiu Holding Ltd.	2.67%	04/26/2034	CNY	20,000	20,547,924	0.9
	Moon King Ltd.	4.10%	04/02/2028	CNH	20,000	19,950,000	0.9
						<u>85,043,166</u>	<u>3.7</u>
						<u>413,544,978</u>	<u>17.7</u>
INDUSTRIE							
GRUNDSTOFFE							
	Braskem Netherlands Finance BV	8.00%	10/15/2034	USD	320	2,054,248	0.1
	China Hongqiao Group Ltd.	1.50%	03/26/2030		800	5,783,154	0.3
	China Hongqiao Group Ltd.	6.93%	11/29/2028		265	1,913,878	0.1
	Gold Pole Capital Co., Ltd.	1.00%	06/25/2029		800	6,337,852	0.3
	Indika Energy Tbk PT	8.75%	05/07/2029		1,125	7,808,928	0.3
	Mongolian Mining Corp.	8.44%	04/03/2030		350	2,352,553	0.1
	Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028		222	1,615,455	0.1
	Sasol Financing USA LLC	8.75%	05/03/2029		217	1,536,263	0.1
	Suzano International Finance BV	2.80%	11/15/2027	CNY	20,000	20,174,702	0.9
	Vedanta Resources Finance II PLC	10.25%	06/03/2028	USD	460	3,329,325	0.1
						<u>52,906,358</u>	<u>2.4</u>
INVESTITIONSGÜTER							
	Ambipar Lux SARL	10.88%	02/05/2033		290	1,951,162	0.1
	China Railway Group Ltd.(a)	2.33%	12/02/2029	CNY	20,000	20,207,594	0.9
	IHS Holding Ltd.	6.25%	11/29/2028	USD	200	1,386,994	0.1
	IRB Infrastructure Developers Ltd.	7.11%	03/11/2032		710	5,058,409	0.2
	West China Cement Ltd.	4.95%	07/08/2026		1,160	6,755,064	0.3
						<u>35,359,223</u>	<u>1.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE							
	Celestial Dynasty Ltd.	6.38%	08/22/2028		750	5,085,140	0.2
	Fortune Star BVI Ltd.	5.00%	05/18/2026		1,647	11,528,530	0.5
	Fortune Star BVI Ltd.	5.05%	01/27/2027		1,840	12,598,047	0.5
	Fortune Star BVI Ltd.	8.50%	05/19/2028		2,340	16,884,607	0.7
	Wynn Macau Ltd.	4.50%	03/07/2029		785	5,600,374	0.2
						<u>51,696,698</u>	<u>2.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER							
	Anllian Capital 2 Ltd.	0.00%	12/05/2029	EUR	700	6,263,095	0.3
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER							
	Biocon Biologics Global PLC	6.67%	10/09/2029	USD	880	5,912,986	0.3
	New Hope Group Co., Ltd.	4.40%	12/29/2026	CNH	10,000	10,194,897	0.4
	Tingyi Cayman Islands Holding Corp.	2.30%	09/18/2027	CNY	30,000	30,099,581	1.3
						<u>46,207,464</u>	<u>2.0</u>

		Zinssatz	Datum		Nennwert (000)	Wert (CNH)	Nettover- mögen %
ENERGIE							
	Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	USD	1,000	¥ 7,118,476	0.3%
	Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030		1,249	9,039,309	0.4
						16,157,785	0.7
DIENSTLEISTUNGEN							
	PDD Holdings, Inc.	0.00%	12/01/2025		820	5,743,004	0.2
	Trip.com Group Ltd.	0.75%	06/15/2029		645	5,370,150	0.2
						11,113,154	0.4
TECHNOLOGIE							
	Lenovo Group Ltd.	2.50%	08/26/2029		500	4,431,953	0.2
TRANSPORTWESEN – EISENBAHNEN							
	China State Railway Group Co., Ltd., Series 2307	3.04%	08/17/2053	CNY	10,000	11,870,634	0.5
	China State Railway Group Co., Ltd., Series 2501	2.02%	02/13/2055		20,000	19,515,151	0.8
	Guangzhou Metro Group Co., Ltd.	3.04%	09/22/2028		20,000	20,715,468	0.9
	Shenzhen Metro Group Co., Ltd.	2.38%	08/05/2039		20,000	19,855,621	0.9
						71,956,874	3.1
TRANSPORTWESEN – DIENSTLEISTUNGEN							
	CMB Financial Leasing Co., Ltd.	2.80%	11/20/2026		10,000	10,116,893	0.4
	JSW Infrastructure Ltd.	4.95%	01/21/2029	USD	460	3,182,621	0.1
						13,299,514	0.5
						309,392,118	13.3
VERSORGUNGSBETRIEBE							
ELEKTRIZITÄT							
	CGNPC International Ltd.	3.11%	11/23/2028	CNY	50,000	52,100,244	2.2
	Huaneng Power International, Inc.	2.26%	08/08/2034		20,000	20,161,185	0.9
	India Clean Energy Holdings.	4.50%	04/18/2027	USD	610	4,154,574	0.2
	JSW Hydro Energy Ltd.	4.13%	05/18/2031		355	2,299,649	0.1
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031		895	6,372,849	0.3
	State Power Investment Corp., Ltd.(a).	2.35%	11/19/2027	CNY	20,000	20,192,670	0.9
						105,281,171	4.6
ERDGAS							
	China Oil & Gas Group Ltd.	4.70%	06/30/2026	USD	3,326	23,281,051	1.0
SONSTIGE VERSORGUNGSBETRIEBE							
	China Water Affairs Group Ltd.	4.85%	05/18/2026		2,000	13,941,416	0.6
						142,503,638	6.2
						865,440,734	37.2
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT							
FINANZINSTITUTE							
BANKWESEN							
	Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034		350	2,529,632	0.1
	BNP Paribas SA, Series E	3.90%	12/14/2031	CNH	20,000	20,054,894	0.9
	BPCE SA, Series E	4.25%	04/26/2032		5,000	5,161,493	0.2
	China Everbright Bank Co., Ltd./Hong Kong, Series E	2.45%	11/19/2026		9,000	9,012,780	0.4
	Emirates NBD Bank PJSC, Series E	3.67%	07/13/2028		9,000	9,306,405	0.4
	Goldman Sachs Finance Corp. International Ltd., Series 700H(b) ...	0.00%	03/07/2030	USD	700	5,195,241	0.2
	Goldman Sachs Finance Corp. International Ltd., Series E	3.02%	09/12/2029	CNH	37,000	37,636,209	1.6
	HSBC Holdings PLC, Series E	3.40%	06/29/2027		10,000	10,121,878	0.4
	Standard Chartered PLC(a)	7.63%	01/16/2032	USD	760	5,471,750	0.2
						104,490,282	4.4
MAKLER							
	Haitong International Finance Holdings Ltd., Series E	3.30%	03/01/2027	CNH	20,000	20,297,735	0.9
FINANZEN							
	CFAMC IV Co., Ltd., Series E	4.50%	05/29/2029	USD	2,450	16,978,425	0.7
	Far East Horizon Ltd., Series E	4.25%	02/14/2028	CNH	21,000	20,897,100	0.9
	Temasek Financial I Ltd., Series E	3.10%	08/28/2054		24,940	25,236,786	1.1
						63,112,311	2.7
REITs							
	Champion MTN Ltd., Series E	2.95%	06/15/2030	USD	5,500	33,290,120	1.4
	Elect Global Investments Ltd.(a)	7.20%	09/11/2030		450	3,092,542	0.1
	Huafa 2024 I Co., Ltd.(a)	6.00%	06/30/2027	CNH	11,400	11,531,100	0.5
	Link CB Ltd.(b)	4.50%	12/12/2027	HKD	6,000	5,590,464	0.2
	Prologis LP.	3.25%	09/11/2029	CNH	11,500	11,680,857	0.5
	Swire Pacific Mtn Financing HK Ltd., Series E	2.70%	04/16/2028		45,000	44,739,769	1.9
	Swire Properties MTN Financing Ltd., Series E	3.40%	09/03/2029		32,000	32,426,156	1.4
						142,351,008	6.0
						330,251,336	14.0

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (CNH)	Nettover- mögen %
INDUSTRIE					
GRUNDSTOFFE					
Deep Development 2025 Ltd.(b)	0.75%	05/20/2032	HKD 12,000	¥ 11,209,149	0.5%
OCP SA	6.70%	03/01/2036	USD 218	1,541,334	0.1
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	300	2,174,410	0.1
Sinochem International Corp.	1.86%	01/07/2030	CNY 20,000	19,874,660	0.9
				<u>34,799,553</u>	<u>1.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Geely Automobile Holdings Ltd.	3.25%	08/17/2026	20,000	20,320,820	0.9
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	USD 1,600	10,091,359	0.4
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Bayer AG	2.20%	06/21/2026	CNY 10,000	10,042,811	0.4
Nestle Finance International Ltd., Series E	2.80%	05/29/2035	CNH 23,000	22,955,465	1.0
				<u>32,998,276</u>	<u>1.4</u>
DIENTSTLEISTUNGEN					
Alibaba Group Holding Ltd.(b)	0.50%	06/01/2031	USD 1,150	10,514,641	0.5
Alibaba Group Holding Ltd.	2.65%	05/28/2028	CNH 50,000	50,255,243	2.2
Alibaba Group Holding Ltd.	2.80%	11/28/2029	50,000	50,337,659	2.2
JD.com, Inc.(b)	0.25%	06/01/2029	USD 670	5,059,305	0.2
				<u>116,166,848</u>	<u>5.1</u>
TECHNOLOGIE					
Baidu, Inc.(b)	0.00%	03/12/2032	700	4,940,387	0.2
Baidu, Inc.	2.70%	03/12/2030	CNH 21,000	21,073,793	0.9
Xiaomi Best Time International Ltd.(b)	0.00%	12/17/2027	USD 1,000	10,267,448	0.4
				<u>36,281,628</u>	<u>1.5</u>
TRANSPORTWESEN – EISENBAHNEN					
Chongqing Nan'an Urban Construction & Development Group Co., Ltd.	4.99%	04/30/2027	CNH 8,000	8,189,194	0.4
MTR Corp., Ltd., Series E	3.05%	09/20/2054	24,060	23,879,550	1.0
				<u>32,068,744</u>	<u>1.4</u>
TRANSPORTWESEN – DIENTSTLEISTUNGEN					
PSA Treasury Pte. Ltd., Series E	2.70%	06/03/2035	45,000	44,868,148	1.9
Varanasi Aurangabad Nh-2 Tollway Pvt. Ltd.	5.90%	02/28/2034	USD 774	5,616,273	0.3
				<u>50,484,421</u>	<u>2.2</u>
				<u>333,211,649</u>	<u>14.5</u>
VERSORGUNGSBETRIEBE					
SONSTIGE VERSORGUNGSBETRIEBE					
China Water Affairs Group Ltd.	3.45%	01/27/2030	CNH 40,000	40,263,515	1.7
				<u>703,726,500</u>	<u>30.2</u>
INVESTMENTGESELLSCHAFTEN					
FONDS UND INVESTMENTTRUSTS					
AB SICAV I - Asia High Yield Portfolio - Class ZT			44,435	31,931,400	1.4
AB SICAV I - China Bond Portfolio - Class SA			1,686,790	184,804,676	7.9
				<u>216,736,076</u>	<u>9.3</u>
QUASI-STAAATLICHE WERTPAPIERE					
QUASI-STAAATSANLEIHEN					
CHINA					
China Development Bank, Series B.	3.45%	10/24/2038	CNY 20,000	22,088,331	0.9
China Development Bank, Series B.	3.53%	10/26/2038	10,000	11,030,412	0.5
CNPC Global Capital Ltd.	2.60%	01/25/2026	CNH 10,000	10,018,900	0.4
Export-Import Bank of China (The), Series A.	2.95%	12/29/2033	CNY 20,000	20,710,467	0.9
State Grid Overseas Investment Ltd.	2.87%	10/18/2026	50,000	50,706,792	2.2
				<u>114,554,902</u>	<u>4.9</u>
HONGKONG					
Airport Authority, Series E	2.85%	01/14/2035	CNH 21,980	22,694,350	1.0
MEXIKO					
Petroleos Mexicanos	6.88%	08/04/2026	USD 808	5,762,778	0.2
Petroleos Mexicanos	8.75%	06/02/2029	1,430	10,418,107	0.4
				<u>16,180,885</u>	<u>0.6</u>
MONGOLEI					
Development Bank of Mongolia LLC	11.00%	03/07/2026	550	4,018,088	0.2
Trade & Development Bank of Mongolia LLC	8.50%	12/23/2027	320	2,196,976	0.1
				<u>6,215,064</u>	<u>0.3</u>
				<u>159,645,201</u>	<u>6.8</u>

		Zinssatz	Datum		Nennwert (000)	Wert (CNH)	Nettover- mögen %
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT							
FINANZINSTITUTE							
BANKWESEN							
	Credit Agricole SA, Series A	2.21%	07/18/2027	CNY	20,000	¥ 20,116,729	0.8%
	Credit Agricole SA, Series B	2.37%	07/18/2029		20,000	20,248,126	0.9
	Deutsche Bank AG, Series E	3.50%	03/31/2028	CNH	23,000	23,355,058	1.0
	National Bank of Canada	2.34%	06/26/2027	CNY	20,000	20,165,033	0.9
	UBS AG/London, Series E	3.55%	05/27/2031	CNH	20,000	20,662,619	0.9
						<u>104,547,565</u>	<u>4.5</u>
MAKLER							
	Citigroup Global Markets Holdings, Inc./						
	United States, Series 1299(b)	0.00%	02/26/2026	HKD	6,000	5,383,245	0.2
	Citigroup Global Markets Holdings, Inc./						
	United States, Series 388(b)	0.00%	10/10/2028	USD	700	5,366,949	0.2
	JPMorgan Chase Financial Co. LLC, Series 1(b)	0.00%	04/11/2028		1,500	11,038,835	0.5
						<u>21,789,029</u>	<u>0.9</u>
						<u>126,336,594</u>	<u>5.4</u>
REGIERUNGEN – SCHATZPAPIERE							
CHINA							
	China Government Bond, Series INBK	2.19%	09/25/2054	CNY	18,000	18,946,695	0.8
	China Government Bond, Series INBK	2.33%	08/15/2044		88,000	92,761,473	4.0
						<u>111,708,168</u>	<u>4.8</u>
SUPRANATIONALE UNTERNEHMEN							
	African Export-Import Bank (The)	2.99%	04/01/2028		20,000	19,994,914	0.9
SCHWELLENMÄRKTE – STAATLICHE WERTPAPIERE							
ANGOLA							
	Angolan Government International Bond	9.50%	11/12/2025	USD	400	2,876,361	0.1
ELFENBEINKÜSTE							
	Ivory Coast Government International Bond	6.38%	03/03/2028		470	3,358,928	0.2
DOMINIKANISCHE REPUBLIK							
	Dominican Republic International Bond	4.88%	09/23/2032		490	3,216,486	0.1
MONGOLEI							
	City of Ulaanbaatar Mongolia	7.75%	08/21/2027		310	2,225,693	0.1
	Mongolia Government International Bond	6.63%	02/25/2030		450	3,149,871	0.1
						<u>5,375,564</u>	<u>0.2</u>
USBKISTAN							
	Republic of Uzbekistan International Bond	6.90%	02/28/2032		300	2,143,100	0.1
						<u>16,970,439</u>	<u>0.7</u>
REGIERUNGEN – STAATSANLEIHEN							
HONGKONG							
	Hong Kong Government International Bond, Series G	3.15%	07/24/2054	CNH	14,000	15,540,700	0.7
						<u>2,236,099,326</u>	<u>96.0</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE							
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN							
FINANZINSTITUTE							
FINANZEN							
	Bocom Leasing Management Hong Kong Co., Ltd., Series E	3.00%	03/14/2027		35,000	35,400,126	1.5
Gesamtanlagen							
	(Kosten ¥2,235,971,650)					¥ 2,271,499,452	97.5%
Termineinlagen							
	BBH, New York(c)	0.82%	–			1	0.0
	BNP Paribas, Paris(c)	0.01%	–			1,048,113	0.0
	HSBC, Paris(c)	1.11%	–			367	0.0
	SMBC, Tokyo(c)	3.68%	–			14,697,491	0.6
	Termineinlagen insgesamt					<u>15,745,972</u>	<u>0.6</u>
	Sonstige Vermögenswerte abzüglich Verbindlichkeiten					<u>42,431,393</u>	<u>1.9</u>
	Nettovermögen					<u>¥2,329,676,817</u>	<u>100.0%</u>

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Korea 10 Yr Bond Futures	06/17/2025	114	¥ 70,818,625	¥ 70,872,515	¥ 53,890
U.S. Ultra Bond (CBT) Futures	09/19/2025	292	241,800,553	¥ 243,930,158	2,129,604
					¥ 2,183,494

DEWISENTERMINGESCHÄFTE

Bezeichnung	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungsdatum	Unrealisierte Wertsteigerung/(-minderung)
Barclays Bank PLC	USD 232	KRW 317,600	07/17/2025	¥ (7,843)
Brown Brothers Harriman & Co.	USD 6,318	CNH 45,528	06/05/2025	58,785
Brown Brothers Harriman & Co.	USD 324	CNH 2,323	06/05/2025	(10,880)
Brown Brothers Harriman & Co.	USD 417	EUR 368	06/05/2025	922
Brown Brothers Harriman & Co.	USD 324	EUR 286	06/05/2025	(2,384)
Brown Brothers Harriman & Co.	USD 157	CHF 130	06/06/2025	4,393
Brown Brothers Harriman & Co.	USD 1,304	GBP 971	06/06/2025	25,332
Brown Brothers Harriman & Co.	USD 361	JPY 52,000	06/06/2025	1,420
Brown Brothers Harriman & Co.	HKD 5,748	CNH 5,391	07/11/2025	114,699
Brown Brothers Harriman & Co.+	CNH 164,277	HKD 178,399	06/23/2025	(544,761)
Brown Brothers Harriman & Co.+	CNH 10,093	USD 1,409	06/23/2025	28,543
Brown Brothers Harriman & Co.+	CNH 102,001	USD 14,188	06/23/2025	(55,160)
Brown Brothers Harriman & Co.+	HKD 2,015	CNH 1,855	06/23/2025	5,798
Brown Brothers Harriman & Co.+	HKD 4,152	CNH 3,807	06/23/2025	(3,561)
Brown Brothers Harriman & Co.+	USD 81	CNH 580	06/23/2025	(10)
Citibank NA	KRW 443,341	USD 324	07/17/2025	15,272
Citibank NA	KRW 335,695	USD 243	07/17/2025	(5,048)
Citibank NA	USD 9,872	KRW 14,059,330	07/17/2025	2,510,612
Citibank NA	IDR 24,228,769	USD 1,434	07/24/2025	(362,128)
Goldman Sachs Bank USA	THB 154,813	USD 4,683	06/05/2025	(244,060)
Goldman Sachs Bank USA	USD 1,142	NZD 1,928	06/05/2025	44,257
Goldman Sachs Bank USA	USD 1,264	INR 109,168	08/14/2025	52,163
HSBC Bank USA	CNH 113,795	USD 15,618	06/05/2025	(1,398,200)
HSBC Bank USA	USD 3,329	AUD 5,184	06/05/2025	(16,837)
HSBC Bank USA	USD 14,050	CNH 101,834	06/05/2025	723,355
HSBC Bank USA	USD 5,000	CNH 35,922	06/05/2025	(60,543)
HSBC Bank USA	USD 18,603	EUR 16,497	06/05/2025	607,751
HSBC Bank USA	USD 1,191	ZAR 21,550	06/05/2025	102,286
HSBC Bank USA	CNH 436,666	USD 60,730	07/09/2025	(868,762)
HSBC Bank USA	USD 60,730	CNH 442,841	07/09/2025	7,043,396
HSBC Bank USA	HKD 18,135	CNH 16,770	07/11/2025	123,819
HSBC Bank USA	KRW 3,063,800	USD 2,122	07/17/2025	(758,758)
HSBC Bank USA	USD 3,969	KRW 5,507,957	07/17/2025	254,975
HSBC Bank USA	IDR 19,458,031	USD 1,189	07/24/2025	(19,643)
Morgan Stanley Capital Services LLC	USD 3,038	MYR 13,314	06/18/2025	663,499
Morgan Stanley Capital Services LLC	USD 3,236	KRW 4,466,354	07/17/2025	84,095
Morgan Stanley Capital Services LLC	USD 2,582	IDR 43,686,800	07/24/2025	674,235
Royal Bank of Canada	USD 2,152	CHF 1,768	06/06/2025	(40,923)
Standard Chartered Bank	USD 2,219	MXN 42,896	06/05/2025	19,980
Standard Chartered Bank	USD 145	KRW 204,905	07/17/2025	26,706
Standard Chartered Bank	USD 316	KRW 432,797	07/17/2025	(8,718)
UBS AG	USD 10,389	JPY 1,491,128	06/06/2025	(231,785)
				¥ 8,546,289
			Wertsteigerung	¥ 13,186,293
			Wertminderung	¥ (4,640,004)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

CREDIT-DEFAULT-SWAPS

Kontrahent	Referenz-Obligation	Abschlussdatum	Nomineller Betrag (000)	Marktwert	Vorabgebühren bezahlt/ (erhalten)	Unrealisierte Wertsteigerung (-minderung)
Verkaufskontrakte						
JPMorgan Chase Bank NA	Apple Inc.	06/20/2030	USD 9,000	¥ (2,431,060)	\$ (2,371,334)	¥ (59,726)

- (a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (b) Wandelbares Wertpapier.
- (c) Tagesgeld.

Währungskürzel:

AUD	–	Australian Dollar
CHF	–	Swiss Franc
CNH	–	Chinese Yuan Renminbi (Offshore)
CNY	–	Chinese Yuan Renminbi
EUR	–	Euro
GBP	–	Great British Pound
HKD	–	Hong Kong Dollar
IDR	–	Indonesian Rupiah
INR	–	Indian Rupee
JPY	–	Japanese Yen
KRW	–	South Korean Won
MXN	–	Mexican Peso
MYR	–	Malaysian Ringgit
NZD	–	New Zealand Dollar
THB	–	Thailand Baht
USD	–	United States Dollar
ZAR	–	South African Rand

Glossar:

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

	Zinssatz	Datum		Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE						
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT						
INDUSTRIE						
GRUNDSTOFFE						
Alumina Pty Ltd.	6.13%	03/15/2030	USD	2,813 \$	2,817,739	0.2%
ASP Unifrax Holdings, Inc.(a).	7.10%	09/30/2029		5,869	2,419,643	0.2
ASP Unifrax Holdings, Inc.(a).	11.18%	09/30/2029		1,532	1,383,349	0.1
Celanese US Holdings LLC.	6.50%	04/15/2030		1,676	1,687,672	0.1
Constellium SE	3.13%	07/15/2029	EUR	2,610	2,853,964	0.2
Crown Americas LLC/Crown Americas Capital Corp. VI.	4.75%	02/01/2026	USD	2,000	1,999,250	0.1
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		7,867	7,822,665	0.6
Element Solutions, Inc.	3.88%	09/01/2028		4,549	4,367,516	0.3
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027		4,500	4,406,255	0.3
Graphic Packaging International LLC.	3.50%	03/15/2028		1,978	1,878,579	0.1
Graphic Packaging International LLC.	4.75%	07/15/2027		3,000	2,956,191	0.2
Guala Closures SpA(b)	6.50%	06/29/2029	EUR	1,100	1,246,752	0.1
INEOS Finance PLC	6.38%	04/15/2029		4,286	4,917,115	0.4
INEOS Finance PLC	7.50%	04/15/2029	USD	1,923	1,891,485	0.1
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	EUR	886	1,019,291	0.1
INEOS Styrolution Ludwigshafen GmbH.	2.25%	01/16/2027		897	987,684	0.1
Ingevity Corp.	3.88%	11/01/2028	USD	7,900	7,431,012	0.5
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		3,000	3,002,070	0.2
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR	1,000	1,092,416	0.1
Reno de Medici SpA(b)	7.50%	04/15/2029		1,450	1,374,746	0.1
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	USD	2,012	1,921,874	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026		7,099	7,063,880	0.5
SNF Group SACA	3.13%	03/15/2027		5,762	5,534,469	0.4
Toucan FinCo Ltd./Toucan FinCo Can., Inc./Toucan FinCo US LLC	8.25%	05/15/2030	EUR	889	995,119	0.1
Toucan FinCo Ltd./Toucan FinCo Can., Inc./Toucan FinCo US LLC	9.50%	05/15/2030	USD	1,067	1,060,513	0.1
WR Grace Holdings LLC	4.88%	06/15/2027		7,800	7,699,107	0.6
					81,830,356	5.9
INVESTITIONSGÜTER						
Arcosa, Inc.	4.38%	04/15/2029		1,491	1,420,291	0.1
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC.	3.25%	09/01/2028		1,985	1,815,818	0.1
Bombardier, Inc.	6.00%	02/15/2028		360	359,884	0.0
Bombardier, Inc.	7.25%	07/01/2031		901	929,817	0.1
Bombardier, Inc.	7.50%	02/01/2029		1,040	1,074,975	0.1
Bombardier, Inc.	7.88%	04/15/2027		1,430	1,436,249	0.1
Bombardier, Inc.	8.75%	11/15/2030		2,646	2,843,171	0.2
Clean Harbors, Inc.	4.88%	07/15/2027		5,126	5,078,992	0.4
Efesto Bidco S.p.A Efesto US LLC, Series XR	7.50%	02/15/2032		3,541	3,568,779	0.3
GFL Environmental, Inc.	4.38%	08/15/2029		738	708,675	0.1
Griffon Corp.	5.75%	03/01/2028		7,498	7,448,831	0.5
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR	1,500	1,692,370	0.1
IMA Industria Macchine Automatiche SpA(b)	6.03%	04/15/2029		860	981,142	0.1
LSB Industries, Inc.	6.25%	10/15/2028	USD	8,775	8,686,814	0.6
Madison IAQ LLC.	4.13%	06/30/2028		905	870,647	0.1
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030		6,576	6,074,564	0.4
Moog, Inc.	4.25%	12/15/2027		4,170	4,046,390	0.3
Paprec Holding SA.	6.50%	11/17/2027	EUR	346	410,545	0.0
Paprec Holding SA.	7.25%	11/17/2029		2,220	2,655,078	0.2
Regal Rexnord Corp.	6.05%	04/15/2028	USD	410	420,585	0.0
Regal Rexnord Corp.	6.30%	02/15/2030		1,879	1,944,475	0.1
TK Elevator Midco GmbH.	4.38%	07/15/2027	EUR	565	640,210	0.0
TK Elevator US Newco, Inc.	5.25%	07/15/2027	USD	5,478	5,427,587	0.4
Trinity Industries, Inc.	7.75%	07/15/2028		4,237	4,404,272	0.3
Triumph Group, Inc.	9.00%	03/15/2028		6,974	7,296,759	0.5
WESCO Distribution, Inc.	7.25%	06/15/2028		1,000	1,012,229	0.1
					73,249,149	5.2
KOMMUNIKATIONSMEDIEN						
AMC Networks, Inc.	10.25%	01/15/2029		2,906	3,086,609	0.2
Banijay Entertainment SAS.	7.00%	05/01/2029	EUR	1,114	1,322,185	0.1
Banijay Entertainment SAS.	8.13%	05/01/2029	USD	1,753	1,811,332	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027		6,608	6,542,158	0.5
CSC Holdings LLC	5.38%	02/01/2028		6,996	6,371,969	0.5
CSC Holdings LLC	6.50%	02/01/2029		469	374,402	0.0
CSC Holdings LLC	11.25%	05/15/2028		623	616,500	0.0
DIRECTV Financing LLC.	8.88%	02/01/2030		1,002	991,579	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		2,722	2,679,522	0.2
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031		2,141	2,084,238	0.1
DISH DBS Corp.	5.25%	12/01/2026		2,056	1,899,368	0.1
DISH DBS Corp.	5.75%	12/01/2028		2,581	2,188,236	0.2

AB SICAV I
Short Duration High Yield Portfolio

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Gray Media, Inc.	7.00%	05/15/2027	USD 5,579	\$ 5,538,981	0.4%
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	1,514	976,758	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	5,126	3,712,480	0.3
McGraw-Hill Education, Inc.	5.75%	08/01/2028	2,692	2,663,299	0.2
Neptune Bidco US, Inc.	9.29%	04/15/2029	1,617	1,532,340	0.1
Nexstar Media, Inc.	4.75%	11/01/2028	2,433	2,341,250	0.2
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.25%	01/15/2029	3,569	3,381,703	0.2
Paramount Global	7.88%	07/30/2030	832	916,873	0.1
Sirius XM Radio LLC	4.00%	07/15/2028	7,067	6,710,182	0.5
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR 2,183	2,445,667	0.2
TEGNA, Inc.	4.63%	03/15/2028	USD 4,272	4,143,662	0.3
TEGNA, Inc.	5.00%	09/15/2029	955	910,235	0.1
Univision Communications, Inc.	4.50%	05/01/2029	516	457,959	0.0
Univision Communications, Inc.	6.63%	06/01/2027	6,595	6,596,546	0.5
Univision Communications, Inc.	8.00%	08/15/2028	2,855	2,857,048	0.2
Veritiv Operating Co.	10.50%	11/30/2030	1,131	1,204,958	0.1
Virgin Media Finance PLC	5.00%	07/15/2030	740	671,023	0.0
Virgin Media Secured Finance PLC	5.50%	05/15/2029	5,127	5,003,431	0.4
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	6,591	6,428,935	0.5
Warnermedia Holdings, Inc.	4.05%	03/15/2029	3,422	3,188,566	0.2
Warnermedia Holdings, Inc.	4.28%	03/15/2032	4,459	3,788,571	0.3
Ziggo Bond Co. BV	5.13%	02/28/2030	4,296	3,647,235	0.3
Ziggo BV	4.88%	01/15/2030	5,087	4,635,178	0.3
				103,720,978	7.6
KOMMUNIKATION/TELEKOMMUNIKATION					
Altice Financing SA.	5.00%	01/15/2028	2,480	1,940,600	0.1
Altice France SA	5.13%	07/15/2029	6,419	5,410,957	0.4
Altice France SA	5.50%	01/15/2028	674	579,798	0.0
Altice France SA	5.50%	10/15/2029	1,125	955,437	0.1
Altice France SA	8.13%	02/01/2027	2,000	1,840,454	0.1
EchoStar Corp.	10.75%	11/30/2029	6,348	6,383,922	0.5
Fibercop SpA	7.88%	07/31/2028	EUR 1,585	2,002,967	0.1
Level 3 Financing, Inc.	10.75%	12/15/2030	USD 1,465	1,657,499	0.1
Level 3 Financing, Inc.	11.00%	11/15/2029	1,235	1,404,136	0.1
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 4,218	4,790,096	0.3
Lorca Telecom Bondco SA	4.00%	09/18/2027	1,430	1,623,954	0.1
Nexstar Media, Inc.	5.63%	07/15/2027	USD 2,079	2,071,633	0.1
Telecom Italia SpA/Milano	7.88%	07/31/2028	EUR 1,098	1,404,179	0.1
United Group BV	3.63%	02/15/2028	397	440,983	0.0
United Group BV	4.63%	08/15/2028	231	261,462	0.0
United Group BV(b)	6.39%	02/01/2029	1,409	1,606,088	0.1
				34,374,165	2.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Adient Global Holdings Ltd.	7.00%	04/15/2028	USD 2,863	2,915,956	0.2
Adient Global Holdings Ltd.	8.25%	04/15/2031	3,606	3,691,115	0.3
Allison Transmission, Inc.	4.75%	10/01/2027	2,414	2,373,649	0.2
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	4,020	3,651,749	0.3
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	1,777	1,767,927	0.1
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	1,435	1,424,734	0.1
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	5,437	5,075,925	0.4
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 1,451	1,641,360	0.1
Ford Motor Credit Co. LLC.	2.90%	02/10/2029	USD 491	439,866	0.0
Ford Motor Credit Co. LLC.	4.95%	05/28/2027	1,208	1,189,414	0.1
Ford Motor Credit Co. LLC.	5.80%	03/08/2029	1,554	1,533,336	0.1
Ford Motor Credit Co. LLC.	5.88%	11/07/2029	1,715	1,693,614	0.1
Ford Motor Credit Co. LLC.	6.80%	05/12/2028	3,388	3,459,909	0.2
Ford Motor Credit Co. LLC.	7.35%	11/04/2027	2,479	2,551,391	0.2
Forvia SE	8.00%	06/15/2030	2,544	2,584,474	0.2
Goodyear Tire & Rubber Co. (The).	4.88%	03/15/2027	3,779	3,727,286	0.3
Goodyear Tire & Rubber Co. (The).	5.00%	07/15/2029	1,000	957,665	0.1
Goodyear Tire & Rubber Co. (The).	6.63%	07/15/2030	758	759,034	0.1
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR 1,774	2,100,486	0.2
IHO Verwaltungs GmbH(a)	7.75%	11/15/2030	USD 4,587	4,632,521	0.3
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	3,717	3,626,079	0.3
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	940	937,104	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	1,233	1,233,706	0.1
Nissan Motor Acceptance Co. LLC.	1.85%	09/16/2026	1,349	1,285,161	0.1
Nissan Motor Acceptance Co. LLC.	5.30%	09/13/2027	885	868,915	0.1
Nissan Motor Co., Ltd.	4.35%	09/17/2027	2,993	2,879,936	0.2
PM General Purchaser LLC.	9.50%	10/01/2028	4,363	2,804,319	0.2
Tenneco, Inc.	8.00%	11/17/2028	3,496	3,443,077	0.2
ZF Finance GmbH, Series E	3.00%	09/21/2025	EUR 2,000	2,265,087	0.2
ZF North America Capital, Inc.	6.75%	04/23/2030	USD 2,692	2,559,663	0.2
ZF North America Capital, Inc.	6.88%	04/14/2028	632	623,915	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
ZF North America Capital, Inc.	7.13%	04/14/2030	USD 935	\$ 900,546	0.1%
				71,598,919	5.4
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Boyne USA, Inc.	4.75%	05/15/2029	4,744	4,571,150	0.3
Carnival Corp.	5.75%	03/01/2027	1,404	1,406,362	0.1
Carnival Corp.	5.75%	01/15/2030	EUR 321	390,467	0.0
Lindblad Expeditions LLC	6.75%	02/15/2027	USD 3,827	3,816,857	0.3
Loarre Investments SARL	6.50%	05/15/2029	EUR 1,450	1,695,645	0.1
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031	USD 1,948	1,779,363	0.1
Motion Finco SARL	7.38%	06/15/2030	EUR 1,144	1,242,988	0.1
NCL Corp., Ltd.	5.88%	02/15/2027	USD 5,353	5,351,153	0.4
NCL Corp., Ltd.	6.75%	02/01/2032	128	128,049	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	6,724	6,469,640	0.5
VOC Escrow Ltd.	5.00%	02/15/2028	4,856	4,787,459	0.3
				31,639,133	2.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR 1,460	1,721,068	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	USD 482	419,296	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	5,350	5,269,494	0.4
Builders FirstSource, Inc.	5.00%	03/01/2030	5,435	5,273,970	0.4
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	10/15/2029	1,503	1,246,858	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	5,974	5,837,220	0.4
Cirsa Finance International SARL	6.50%	03/15/2029	EUR 841	1,001,226	0.1
Cirsa Finance International SARL	6.50%	03/15/2029	560	666,690	0.0
Flutter Treasury DAC	4.00%	06/04/2031	1,034	1,172,702	0.1
Flutter Treasury DAC	5.00%	04/29/2029	189	222,182	0.0
Flutter Treasury DAC	5.88%	06/04/2031	USD 1,434	1,441,025	0.1
Flutter Treasury DAC	6.13%	06/04/2031	GBP 771	1,045,043	0.1
Great Canadian Gaming Corp.	8.75%	11/15/2029	USD 1,307	1,269,258	0.1
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031	2,615	2,343,925	0.2
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029	8,801	8,264,157	0.6
International Game Technology PLC	6.25%	01/15/2027	1,700	1,718,917	0.1
Las Vegas Sands Corp.	5.63%	06/15/2028	2,075	2,079,962	0.1
Las Vegas Sands Corp.	6.00%	06/14/2030	1,053	1,064,298	0.1
Lottomatica Group SpA.	4.88%	01/31/2031	EUR 2,383	2,770,947	0.2
Maison Finco PLC	6.00%	10/31/2027	GBP 1,200	1,576,244	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD 11,514	10,787,850	0.8
Masterbrand, Inc.	7.00%	07/15/2032	1,261	1,253,205	0.1
Mattamy Group Corp.	4.63%	03/01/2030	140	131,792	0.0
Mattamy Group Corp.	5.25%	12/15/2027	9,113	9,063,534	0.6
MGM Resorts International	4.75%	10/15/2028	2,083	2,037,415	0.1
MGM Resorts International	5.50%	04/15/2027	3,171	3,175,686	0.2
Miller Homes Group Finco PLC(b).	6.53%	10/15/2030	EUR 810	930,232	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD 3,774	3,846,709	0.3
Playtech PLC	4.25%	03/07/2026	EUR 172	194,854	0.0
Playtech PLC	5.88%	06/28/2028	1,455	1,700,568	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	USD 2,600	2,278,307	0.2
Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030	1,800	1,771,791	0.1
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	4,182	4,092,079	0.3
Standard Industries, Inc./NY	4.75%	01/15/2028	3,872	3,805,190	0.3
Standard Industries, Inc./NY	5.00%	02/15/2027	5,402	5,362,810	0.4
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	660	663,676	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	5,793	5,841,655	0.4
Thor Industries, Inc.	4.00%	10/15/2029	4,970	4,586,030	0.3
Travel & Leisure Co.	4.50%	12/01/2029	4,686	4,456,920	0.3
Travel & Leisure Co.	6.63%	07/31/2026	4,732	4,780,021	0.3
Voyager Parent LLC	9.25%	07/01/2032	2,467	2,547,047	0.2
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	3,658	3,540,439	0.3
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	5,320	5,295,372	0.4
				128,547,664	9.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	4,319	4,180,888	0.3
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028	4,428	4,315,087	0.3
				8,495,975	0.6
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Agrifarma SpA.	4.50%	10/31/2028	EUR 1,150	1,307,985	0.1
Arko Corp.	5.13%	11/15/2029	USD 3,216	2,683,941	0.2
Asbury Automotive Group, Inc.	4.63%	11/15/2029	2,630	2,499,706	0.2
Carvana Co.(a)	9.00%	06/01/2030	2,350	2,477,050	0.2

AB SICAV I
Short Duration High Yield Portfolio

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Carvana Co.(a)	9.00%	06/01/2031	USD 6,591	\$ 7,645,999	0.5%
FirstCash, Inc.	4.63%	09/01/2028	5,660	5,516,588	0.4
FirstCash, Inc.	5.63%	01/01/2030	366	363,562	0.0
Gap, Inc. (The)	3.63%	10/01/2029	781	715,192	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.38%	01/15/2029	5,214	4,366,991	0.3
Global Auto Holdings Ltd/AAG FH UK Ltd.	11.50%	08/15/2029	800	742,107	0.1
Group 1 Automotive, Inc.	4.00%	08/15/2028	7,580	7,248,463	0.5
LCM Investments Holdings II LLC	4.88%	05/01/2029	4,713	4,540,715	0.3
Macy's Retail Holdings LLC	5.88%	04/01/2029	1,149	1,126,891	0.1
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	7,009	6,788,316	0.5
QXO Building Products, Inc.	6.75%	04/30/2032	1,685	1,728,875	0.1
Sonic Automotive, Inc.	4.63%	11/15/2029	3,453	3,298,511	0.2
Staples, Inc.	10.75%	09/01/2029	6,130	5,593,475	0.4
VF Corp.	2.95%	04/23/2030	3,571	2,981,409	0.2
William Carter Co. (The)	5.63%	03/15/2027	5,785	5,746,846	0.4
				<u>67,372,622</u>	<u>4.8</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	1,455	1,434,864	0.1
AdaptHealth LLC	4.63%	08/01/2029	1,000	924,109	0.1
AdaptHealth LLC	5.13%	03/01/2030	4,529	4,188,903	0.3
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	3.25%	03/15/2026	2,079	2,045,243	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	5.88%	02/15/2028	2,692	2,689,488	0.2
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	6.50%	02/15/2028	3,581	3,655,537	0.3
B&G Foods, Inc.	8.00%	09/15/2028	3,120	2,943,507	0.2
Bausch & Lomb Corp.	8.38%	10/01/2028	10,558	10,960,394	0.8
Bausch Health Cos., Inc.	11.00%	09/30/2028	3,404	3,258,530	0.2
Charles River Laboratories International, Inc.	3.75%	03/15/2029	3,131	2,901,384	0.2
Charles River Laboratories International, Inc.	4.25%	05/01/2028	1,847	1,774,885	0.1
Coty, Inc./HFC Prestige Products, Inc./ HFC Prestige International US LLC	6.63%	07/15/2030	2,491	2,536,384	0.2
DaVita, Inc.	4.63%	06/01/2030	7,487	7,002,941	0.5
Elanco Animal Health, Inc.	6.65%	08/28/2028	7,118	7,329,153	0.5
Embecka Corp.	5.00%	02/15/2030	10,624	9,457,660	0.7
Emergent BioSolutions, Inc.	3.88%	08/15/2028	6,053	4,585,989	0.3
Endo Finance Holdings, Inc.	8.50%	04/15/2031	1,677	1,739,043	0.1
Fortrea Holdings, Inc.	7.50%	07/01/2030	2,348	1,955,897	0.1
Grifols SA	3.88%	10/15/2028	EUR 1,538	1,670,767	0.1
Grifols SA	3.88%	10/15/2028	3,545	3,851,019	0.3
Grifols SA	4.75%	10/15/2028	USD 412	390,618	0.0
Gruenthal GmbH	4.13%	05/15/2028	EUR 3,821	4,359,837	0.3
Iceland Bondco PLC(b)	7.64%	12/15/2027	568	647,526	0.0
Iceland Bondco PLC	10.88%	12/15/2027	GBP 218	311,180	0.0
IQVIA, Inc.	5.00%	10/15/2026	USD 1,761	1,755,514	0.1
Jazz Securities DAC	4.38%	01/15/2029	7,796	7,460,178	0.5
LifePoint Health, Inc.	8.38%	02/15/2032	3,106	3,270,652	0.2
LifePoint Health, Inc.	9.88%	08/15/2030	3,773	4,042,467	0.3
Medline Borrower LP	3.88%	04/01/2029	5,712	5,386,453	0.4
Medline Borrower LP	5.25%	10/01/2029	2,000	1,954,247	0.1
Medline Borrower LP/Medline Co-Issuer, Inc.	6.25%	04/01/2029	829	843,800	0.1
MPH Acquisition Holdings LLC	5.75%	12/31/2030	4,194	3,354,794	0.2
MPH Acquisition Holdings LLC(a)	11.50%	12/31/2030	2,190	2,148,350	0.2
Neopharm Gentili SpA	7.13%	04/08/2030	EUR 2,130	2,529,777	0.2
Newell Brands, Inc.	5.70%	04/01/2026	USD 1,704	1,716,901	0.1
Newell Brands, Inc.	6.38%	09/15/2027	192	192,562	0.0
Newell Brands, Inc.	8.50%	06/01/2028	1,556	1,610,855	0.1
Nomad Foods Bondco PLC	2.50%	06/24/2028	EUR 2,420	2,667,757	0.2
Opal Bidco SAS	5.50%	03/31/2032	2,249	2,597,289	0.2
Opal Bidco SAS	6.50%	03/31/2032	USD 945	945,440	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	10,080	9,468,349	0.7
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	1,652	1,388,738	0.1
Owens & Minor, Inc.	4.50%	03/31/2029	2,031	1,662,193	0.1
Owens & Minor, Inc.	10.00%	04/15/2030	2,460	2,569,133	0.2
Performance Food Group, Inc.	5.50%	10/15/2027	4,550	4,533,878	0.3
Picard Groupe SAS	6.38%	07/01/2029	EUR 1,460	1,727,072	0.1
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029	USD 6,920	6,642,300	0.5
Viatis, Inc.	2.70%	06/22/2030	1,407	1,229,877	0.1
				<u>154,313,434</u>	<u>10.8</u>
ENERGIE					
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	5,803	5,749,900	0.4
Aris Water Holdings LLC	7.25%	04/01/2030	2,688	2,706,559	0.2
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	2,886	2,981,543	0.2
Buckeye Partners LP	3.95%	12/01/2026	60	58,900	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Buckeye Partners LP	4.13%	12/01/2027	USD 729	\$ 709,443	0.1%
Buckeye Partners LP	4.50%	03/01/2028	3,330	3,256,307	0.2
Buckeye Partners LP	6.88%	07/01/2029	2,832	2,916,974	0.2
CITGO Petroleum Corp.	6.38%	06/15/2026	1,774	1,772,894	0.1
CITGO Petroleum Corp.	8.38%	01/15/2029	1,020	1,034,883	0.1
Civitas Resources, Inc.	8.38%	07/01/2028	3,996	4,025,619	0.3
Civitas Resources, Inc.	8.75%	07/01/2031	613	600,413	0.0
CNX Resources Corp.	6.00%	01/15/2029	2,324	2,303,952	0.2
Excelerate Energy LP	8.00%	05/15/2030	5,036	5,212,640	0.4
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	2,646	2,667,941	0.2
Genesis Energy LP/Genesis Energy Finance Corp.	8.88%	04/15/2030	2,188	2,299,784	0.2
Global Partners LP/GLP Finance Corp.	8.25%	01/15/2032	1,814	1,888,347	0.1
Hess Midstream Operations LP	5.13%	06/15/2028	1,875	1,851,462	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	2,819	2,694,871	0.2
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	2,125	1,964,430	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	4,000	3,955,445	0.3
Howard Midstream Energy Partners LLC	8.88%	07/15/2028	9,910	10,376,399	0.7
Kodiak Gas Services LLC	7.25%	02/15/2029	701	719,485	0.1
Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031	1,919	1,846,899	0.1
Murphy Oil Corp.	6.38%	07/15/2028	1,980	1,985,010	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	5,333	5,118,662	0.4
NFE Financing LLC	12.00%	11/15/2029	11,159	4,747,711	0.3
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	4,861	4,750,927	0.3
NuStar Logistics LP	5.63%	04/28/2027	2,059	2,063,316	0.1
NuStar Logistics LP	6.00%	06/01/2026	1,495	1,500,758	0.1
NuStar Logistics LP	6.38%	10/01/2030	3,000	3,056,029	0.2
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028	2,161	2,004,218	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.88%	03/15/2030	2,108	2,016,044	0.1
Permian Resources Operating LLC	5.88%	07/01/2029	2,897	2,860,408	0.2
Summit Midstream Holdings LLC	8.63%	10/31/2029	5,411	5,420,736	0.4
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	60	57,413	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	2,518	2,376,660	0.2
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	5,800	5,960,039	0.4
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	03/01/2027	1,360	1,359,028	0.1
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	7.38%	02/15/2029	1,950	1,983,080	0.1
Talos Production, Inc.	9.00%	02/01/2029	1,651	1,639,722	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	546	547,064	0.0
Transocean, Inc.	8.75%	02/15/2030	920	932,634	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028	6,168	6,310,641	0.5
Venture Global LNG, Inc.	8.38%	06/01/2031	1,039	1,054,918	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	3,251	3,469,904	0.2
				<u>124,810,012</u>	<u>8.6</u>
SONSTIGE INDUSTRIEWERTE					
Gates Corp./DE	6.88%	07/01/2029	684	701,227	0.1
Pachelbel Bidco SpA(b)	6.44%	05/17/2031	EUR 1,422	1,623,404	0.1
Pachelbel Bidco SpA	7.13%	05/17/2031	550	665,781	0.0
RB Global Holdings, Inc.	7.75%	03/15/2031	USD 1,763	1,845,778	0.1
Velocity Vehicle Group LLC	8.00%	06/01/2029	3,268	3,141,867	0.2
				<u>7,978,057</u>	<u>0.5</u>
DIENTSTLEISTUNGEN					
ADT Security Corp. (The)	4.13%	08/01/2029	4,452	4,248,128	0.3
Allied Universal Holdco LLC	7.88%	02/15/2031	3,533	3,660,385	0.3
Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR 1,030	1,132,705	0.1
Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	USD 3,096	2,961,113	0.2
Allied Universal Holdco LLC/ Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	4,191	4,003,611	0.3
ANGI Group LLC	3.88%	08/15/2028	8,143	7,548,447	0.5
APCOA Group GmbH	6.00%	04/15/2031	EUR 2,394	2,751,203	0.2
Aramark International Finance SARL	4.38%	04/15/2033	428	476,226	0.0
Aramark Services, Inc.	5.00%	02/01/2028	USD 1,370	1,356,133	0.1
Block, Inc.	2.75%	06/01/2026	5,820	5,674,508	0.4
Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP 669	964,474	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028	USD 5,961	5,683,381	0.4
Clarivate Science Holdings Corp.	4.88%	07/01/2029	5,002	4,625,981	0.3
Engineering - Ingegneria Informatica - SpA(b)	8.11%	02/15/2030	EUR 1,171	1,346,710	0.1
Engineering - Ingegneria Informatica - SpA	8.63%	02/15/2030	1,082	1,302,607	0.1
Garda World Security Corp.	4.63%	02/15/2027	USD 5,516	5,443,749	0.4
Garda World Security Corp.	6.00%	06/01/2029	778	739,435	0.1
Garda World Security Corp.	7.75%	02/15/2028	801	827,795	0.1
Matthews International Corp.	8.63%	10/01/2027	1,490	1,548,649	0.1
Millennium Escrow Corp.	6.63%	08/01/2026	2,023	1,665,530	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	3,000	2,883,181	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	4,443	4,453,318	0.3

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	USD 1,570	\$ 1,569,088	0.1%
Q-Park Holding I BV	5.13%	02/15/2030	EUR 1,169	1,366,356	0.1
Sabre GBLB, Inc.	11.13%	07/15/2030	USD 2,002	2,053,602	0.1
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR 2,485	2,894,280	0.2
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029	779	905,766	0.1
				<u>74,086,361</u>	<u>5.3</u>
TECHNOLOGIE					
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	USD 3,806	4,438,516	0.3
Amentum Holdings, Inc.	7.25%	08/01/2032	USD 3,547	3,619,778	0.3
Diebold Nixdorf, Inc.	7.75%	03/31/2030	2,606	2,745,912	0.2
Fortress Intermediate 3, Inc.	7.50%	06/01/2031	1,953	2,019,659	0.1
Gen Digital, Inc.	6.75%	09/30/2027	6,646	6,757,636	0.5
GoTo Group, Inc.	5.50%	05/01/2028	1,775	1,481,599	0.1
GoTo Group, Inc.	5.50%	05/01/2028	2,451	807,908	0.1
Imola Merger Corp.	4.75%	05/15/2029	1,911	1,830,868	0.1
IPD 3 BV	5.50%	06/15/2031	EUR 2,332	2,683,003	0.2
NCR Voyix Corp.	5.00%	10/01/2028	USD 1,487	1,465,041	0.1
Playtika Holding Corp.	4.25%	03/15/2029	8,852	7,923,856	0.6
Rackspace Finance LLC	3.50%	05/15/2028	8,380	3,016,915	0.2
Western Digital Corp.	4.75%	02/15/2026	1,285	1,279,248	0.1
				<u>40,069,939</u>	<u>2.9</u>
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Allegiant Travel Co.	7.25%	08/15/2027	5,149	5,100,214	0.4
American Airlines, Inc.	7.25%	02/15/2028	2,272	2,295,349	0.2
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	1,987	1,983,837	0.1
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	6,323	6,213,367	0.4
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031	4,517	4,454,891	0.3
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.(a)	11.00%	03/06/2030	1,537	1,202,411	0.1
United Airlines, Inc.	4.38%	04/15/2026	4,762	4,708,403	0.3
United Airlines, Inc.	4.63%	04/15/2029	3,831	3,637,985	0.3
				<u>29,596,457</u>	<u>2.1</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR 814	934,998	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	7.00%	05/21/2030	USD 1,114	1,129,599	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	3,839	3,675,171	0.3
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	254	250,675	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.25%	01/15/2030	1,863	1,891,924	0.1
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	EUR 5,342	5,902,088	0.4
Boels Topholding BV	5.75%	05/15/2030	710	834,795	0.1
Boels Topholding BV	6.25%	02/15/2029	2,270	2,675,484	0.2
Deli Bidco LLC	7.75%	11/15/2029	USD 1,350	1,358,357	0.1
Hertz Corp. (The)	4.63%	12/01/2026	2,266	1,996,163	0.1
Hertz Corp. (The)	5.00%	12/01/2029	3,897	2,649,930	0.2
Hertz Corp. (The)	12.63%	07/15/2029	2,421	2,466,270	0.2
Kapla Holding SAS	5.00%	04/30/2031	EUR 3,032	3,495,962	0.3
PROG Holdings, Inc.	6.00%	11/15/2029	USD 7,677	7,300,793	0.5
				<u>36,562,209</u>	<u>2.7</u>
				<u>1,068,245,430</u>	<u>75.9</u>
FINANZINSTITUTE					
BANKWESEN					
Ally Financial, Inc.	5.75%	11/20/2025	2,860	2,863,334	0.2
Bread Financial Holdings, Inc.	9.75%	03/15/2029	9,331	9,935,538	0.7
CaixaBank SA(c)	5.88%	10/09/2027	EUR 1,000	1,168,159	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	USD 2,289	2,292,406	0.2
Synchrony Financial	7.25%	02/02/2033	5,572	5,689,250	0.4
				<u>21,948,687</u>	<u>1.6</u>
MAKLER					
AG Issuer LLC	6.25%	03/01/2028	668	667,353	0.0
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	7,126	7,396,398	0.5
Aretec Group, Inc.	10.00%	08/15/2030	5,223	5,696,890	0.4
Focus Financial Partners LLC	6.75%	09/15/2031	1,720	1,740,113	0.1
Osaic Holdings, Inc.	10.75%	08/01/2027	1,634	1,644,510	0.1
VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	2,171	2,269,332	0.2
				<u>19,414,596</u>	<u>1.3</u>
FINANZEN					
Compass Group Diversified Holdings LLC	5.25%	04/15/2029	3,228	2,794,787	0.2
Enova International, Inc.	9.13%	08/01/2029	6,526	6,709,863	0.5
GGAM Finance Ltd.	7.75%	05/15/2026	2,408	2,431,367	0.2
GGAM Finance Ltd.	8.00%	02/15/2027	1,537	1,580,963	0.1
GGAM Finance Ltd.	8.00%	06/15/2028	3,724	3,905,749	0.3
goeasy Ltd.	7.38%	10/01/2030	1,902	1,901,123	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
goeasy Ltd.....	7.63%	07/01/2029	USD 2,300	\$ 2,321,671	0.2%
goeasy Ltd.....	9.25%	12/01/2028	2,534	2,665,334	0.2
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	8,347	7,908,592	0.6
Navient Corp.....	4.88%	03/15/2028	3,808	3,717,786	0.3
Navient Corp.....	5.50%	03/15/2029	2,369	2,280,873	0.2
Navient Corp.....	9.38%	07/25/2030	3,496	3,809,823	0.3
Rfna LP	7.88%	02/15/2030	639	642,233	0.0
SLM Corp.....	3.13%	11/02/2026	543	529,519	0.0
SLM Corp.....	6.50%	01/31/2030	1,480	1,531,050	0.1
				<u>44,730,733</u>	<u>3.3</u>
FINANZDIENSTLEISTUNGEN					
Encore Capital Group, Inc.	8.50%	05/15/2030	5,227	5,541,415	0.4
Encore Capital Group, Inc.	9.25%	04/01/2029	4,694	5,006,263	0.4
Herc Holdings Escrow, Inc.	7.00%	06/15/2030	2,939	3,028,207	0.2
Titanium 21 Bondco SARL(a)	6.25%	01/14/2031	EUR 218	72,881	0.0
				<u>13,648,766</u>	<u>1.0</u>
VERSICHERUNGEN					
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	6.50%	10/01/2031	USD 2,106	2,125,681	0.2
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 853	990,845	0.1
Ardonagh Finco Ltd., Series MAY	6.88%	02/15/2031	2,082	2,417,197	0.2
				<u>5,533,723</u>	<u>0.5</u>
REITs					
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	USD 2,397	2,328,399	0.2
Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	134	132,696	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	10.50%	01/15/2028	4,250	4,335,066	0.3
Newmark Group, Inc.	7.50%	01/12/2029	5,838	6,138,306	0.4
Sabra Health Care LP.....	3.90%	10/15/2029	2,761	2,586,891	0.2
Service Properties Trust.....	8.38%	06/15/2029	8,092	8,172,161	0.6
Vivion Investments SARL, Series E(a)	6.50%	08/31/2028	EUR 12	13,273	0.0
Vivion Investments SARL, Series E(a)	6.50%	02/28/2029	7	7,737	0.0
Vornado Realty LP.....	2.15%	06/01/2026	USD 3,313	3,209,291	0.2
				<u>26,923,820</u>	<u>1.9</u>
				<u>132,200,325</u>	<u>9.6</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
NRG Energy, Inc.....	5.25%	06/15/2029	1,340	1,324,105	0.1
NRG Energy, Inc.....	5.75%	07/15/2029	4,325	4,311,193	0.3
PG&E Corp.....	5.00%	07/01/2028	1,288	1,257,444	0.1
Vistra Operations Co. LLC	5.00%	07/31/2027	1,070	1,067,326	0.1
				<u>7,960,068</u>	<u>0.6</u>
				<u>1,208,405,823</u>	<u>86.1</u>
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Anglo American Capital PLC	4.75%	04/10/2027	3,138	3,128,868	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Harley-Davidson Financial Services, Inc.	3.35%	06/08/2025	273	272,917	0.0
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029	1,128	1,133,499	0.1
Harley-Davidson Financial Services, Inc.	6.50%	03/10/2028	2,236	2,283,234	0.2
				<u>3,689,650</u>	<u>0.3</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Carnival Corp.	4.00%	08/01/2028	7,124	6,890,299	0.5
Mattel, Inc.....	3.38%	04/01/2026	5,915	5,825,856	0.4
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	1,273	1,274,880	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	1,041	1,040,958	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	6,626	6,647,165	0.5
				<u>21,679,158</u>	<u>1.6</u>
ENERGIE					
Continental Resources, Inc./OK	2.88%	04/01/2032	4,947	4,047,550	0.3
EQT Corp.	4.50%	01/15/2029	356	348,072	0.0
ONEOK, Inc.	4.15%	06/01/2025	1,206	1,206,000	0.1
Var Energi ASA	5.88%	05/22/2030	1,846	1,867,671	0.1
Var Energi ASA	7.50%	01/15/2028	3,079	3,237,899	0.2
Woodside Finance Ltd.	5.40%	05/19/2030	1,861	1,863,822	0.1
				<u>12,571,014</u>	<u>0.8</u>

AB SICAV I
Short Duration High Yield Portfolio

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	USD 3,122	\$ 3,057,840	0.2%
TRANSPORTWESEN – DIENSTLEISTUNGEN					
AerCap Global Aviation Trust	6.50%	06/15/2045	1,124	1,124,562	0.1
				45,251,092	3.2
FINANZINSTITUTE					
BANKWESEN					
Ally Financial, Inc.	5.54%	01/17/2031	726	724,910	0.1
Ally Financial, Inc.	5.74%	05/15/2029	2,286	2,308,261	0.2
Ally Financial, Inc.	6.85%	01/03/2030	1,879	1,962,668	0.1
Deutsche Bank AG/New York NY	3.73%	01/14/2032	917	823,845	0.1
Santander Holdings USA, Inc.	5.47%	03/20/2029	483	486,860	0.0
Santander Holdings USA, Inc.	5.74%	03/20/2031	1,695	1,713,626	0.1
Santander Holdings USA, Inc.	6.57%	06/12/2029	198	205,435	0.0
Societe Generale SA	5.51%	05/22/2031	6,295	6,341,390	0.5
Synchrony Financial	5.45%	03/06/2031	1,802	1,793,838	0.1
Synchrony Financial	5.94%	08/02/2030	1,308	1,326,135	0.1
				17,686,968	1.3
VERSICHERUNGEN					
Hartford Insurance Group, Inc. (The), Series ICON(b).	6.71%	02/12/2047	2,690	2,485,536	0.2
				20,172,504	1.5
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Alexander Funding Trust II	7.47%	07/31/2028	361	382,541	0.0
				65,806,137	4.7
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
GRUNDSTOFFE					
First Quantum Minerals Ltd.	6.88%	10/15/2027	1,146	1,131,904	0.1
First Quantum Minerals Ltd.	9.38%	03/01/2029	1,062	1,116,656	0.1
				2,248,560	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Allwyn Entertainment Financing UK PLC	7.25%	04/30/2030	EUR 1,150	1,387,050	0.1
Allwyn International AS	3.88%	02/15/2027	1,105	1,249,967	0.1
Melco Resorts Finance Ltd.	4.88%	06/06/2025	USD 2,000	1,998,800	0.2
Melco Resorts Finance Ltd.	5.63%	07/17/2027	1,000	976,000	0.1
Melco Resorts Finance Ltd.	5.63%	07/17/2027	2,000	1,952,000	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	2,000	1,918,000	0.1
MGM China Holdings Ltd.	4.75%	02/01/2027	2,000	1,959,000	0.1
MGM China Holdings Ltd.	5.88%	05/15/2026	514	513,358	0.0
Studio City Finance Ltd.	6.00%	07/15/2025	1,248	1,245,142	0.1
Wynn Macau Ltd.	5.50%	01/15/2026	3,089	3,073,555	0.2
Wynn Macau Ltd.	5.63%	08/26/2028	281	270,463	0.0
				16,543,335	1.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Teva Pharmaceutical Finance Netherlands II BV	3.75%	05/09/2027	EUR 3,750	4,277,481	0.3
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	USD 6,424	6,369,781	0.5
Teva Pharmaceutical Finance Netherlands III BV	5.13%	05/09/2029	1,685	1,659,725	0.1
				12,306,987	0.9
				31,098,882	2.2
INVESTMENTGESELLSCHAFTEN					
FONDS UND INVESTMENTTRUSTS					
AB SICAV I - Sustainable Euro High Yield Portfolio - Class S			677,966	27,289,289	1.9
ABS-ANLEIHEN					
SONSTIGE ABS – VARIABEL VERZINSLICH					
Pagaya AI Debt, Series 2024-S1, Class ABC(d)	7.28%	09/15/2031	USD 2,162	2,194,635	0.2
BESICHERTE KREDITVERPFLICHTUNGEN					
CLO – VARIABEL VERZINSLICH					
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A1(b)	5.57%	04/26/2031	519	519,401	0.0
Sound Point CLO XIX Ltd., Series 2018-1A, Class A(b)	5.52%	04/15/2031	657	657,049	0.1
				1,176,450	0.1
OPTIONSSSCHEINE					
STAMMAKTIE					
TRANSPORTWESEN – INFRASTRUKTUR					
Spirit Airlines LLC, expiring 03/12/2030			111,225	666,238	0.1

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
INDUSTRIEGÜTER					
TRANSPORTWESEN – INFRASTRUKTUR					
Spirit Airlines LLC, expiring 03/12/2030			31,354	\$ 187,810	0.0%
				854,048	0.1
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN					
RISIKOTEILUNG – VARIABLE VERZINSLICH					
Federal National Mortgage Association Connecticut Avenue Securities Series 2015-C04, Class 1M2(b)	10.14%	04/25/2028	USD 101	103,217	0.0
Series 2016-C01, Class 2M2(b)	11.39%	08/25/2028	48	49,644	0.0
Series 2016-C02, Class 1M2(b)	10.44%	09/25/2028	49	49,845	0.0
				202,706	0.0
STAMMAKTIE					
INDUSTRIE					
TRANSPORTWESEN – INFRASTRUKTUR					
Spirit Airlines LLC			12,905	77,301	0.0
				1,337,105,271	95.3
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR 959	1,089,181	0.1
INVESTITIONSGÜTER					
Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	USD 717	717,000	0.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 2,041	2,713,179	0.2
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
IQVIA, Inc.	1.75%	03/15/2026	EUR 2,202	2,472,543	0.2
ModivCare, Inc.(a) (e)	5.00%	10/01/2029	USD 4,198	1,175,412	0.1
ModivCare, Inc.	5.00%	10/01/2029	121	6,230	0.0
				3,654,185	0.3
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Loxam SAS	4.50%	02/15/2027	EUR 1,698	1,940,932	0.1
				10,114,477	0.8
FINANZINSTITUTE					
FINANZEN					
Curo SPV LLC	13.00%	08/02/2027	USD 2,443	2,418,590	0.2
				12,533,067	1.0
STAMMAKTIE					
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
New Fortress Energy, Inc.(e)			80,958	201,586	0.0
				12,734,653	1.0
Gesamtanlagen				\$ 1,349,839,924	96.3%
Termineinlagen					
ANZ, London(f)	2.65%	–		106,341	0.0
BBH, New York(f)	1.83%	–		2	0.0
BNP Paribas, Paris(f)	0.01%	–		2	0.0
HSBC, London(f)	3.16%	–		143,992	0.0
HSBC, Paris(f)	1.11%	–		1,217,823	0.1
Scotiabank, Toronto(f)	1.58%	–		2,099	0.0
SMBC, London(f)	3.68%	–		33,066,315	2.4
Standard Chartered Bank, Johannesburg(f)	5.45%	–		1,431	0.0
Termineinlagen insgesamt				34,538,005	2.5
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				17,744,828	1.2
Nettovermögen				\$ 1,402,122,757	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. 10 Yr Ultra Futures	09/19/2025	31	\$ 3,463,524	\$ 3,488,953	\$ 25,430
Short					
Euro-BOBL Futures	06/06/2025	61	8,226,301	8,251,928	(25,627)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	325	67,338,539	67,417,188	(78,649)

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
U.S. T-Note 5 Yr (CBT) Futures.	09/30/2025	54	5,802,047	5,842,125	\$ (40,078)
U.S. T-Note 10 Yr (CBT) Futures.	09/19/2025	330	36,338,672	36,547,500	(208,828)
					<u>\$ (327,752)</u>
				Wertsteigerung	\$ 25,430
				Wertminderung	\$ (353,182)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungsdatum	Unrealisierte Wertsteigerung/(-minderung)
Bank of America NA	EUR 1,652	USD 1,875	07/09/2025	\$ (5,447)
Barclays Bank PLC	GBP 12,472	USD 16,571	07/16/2025	(236,818)
Brown Brothers Harriman & Co.	EUR 1,025	USD 1,152	07/09/2025	(14,460)
Brown Brothers Harriman & Co.	HKD 0*	USD 0*	07/11/2025	0**
Brown Brothers Harriman & Co.+	EUR 0*	USD 0*	06/09/2025	0**
Brown Brothers Harriman & Co.+	EUR 1	USD 2	06/09/2025	(12)
Brown Brothers Harriman & Co.+	USD 136	EUR 120	06/09/2025	74
Brown Brothers Harriman & Co.+	USD 4	GBP 3	06/09/2025	28
Brown Brothers Harriman & Co.+	AUD 9	USD 6	06/16/2025	(7)
Brown Brothers Harriman & Co.+	CAD 0*	USD 0*	06/16/2025	0**
Brown Brothers Harriman & Co.+	CHF 23	USD 28	06/16/2025	91
Brown Brothers Harriman & Co.+	CHF 276	USD 331	06/16/2025	(4,941)
Brown Brothers Harriman & Co.+	EUR 10	USD 11	06/16/2025	14
Brown Brothers Harriman & Co.+	EUR 62	USD 70	06/16/2025	(456)
Brown Brothers Harriman & Co.+	GBP 0*	USD 0*	06/16/2025	0**
Brown Brothers Harriman & Co.+	GBP 89	USD 119	06/16/2025	(1,358)
Brown Brothers Harriman & Co.+	SGD 42	USD 33	06/16/2025	17
Brown Brothers Harriman & Co.+	SGD 3	USD 2	06/16/2025	(17)
Brown Brothers Harriman & Co.+	USD 781	AUD 1,216	06/16/2025	3,003
Brown Brothers Harriman & Co.+	USD 17,136	AUD 26,510	06/16/2025	(44,584)
Brown Brothers Harriman & Co.+	USD 823	CAD 1,146	06/16/2025	12,764
Brown Brothers Harriman & Co.+	USD 24,544	CHF 20,486	06/16/2025	387,081
Brown Brothers Harriman & Co.+	USD 44,184	EUR 39,327	06/16/2025	505,700
Brown Brothers Harriman & Co.+	USD 0*	EUR 0*	06/16/2025	0**
Brown Brothers Harriman & Co.+	USD 9,287	GBP 6,969	06/16/2025	102,791
Brown Brothers Harriman & Co.+	USD 1	GBP 1	06/16/2025	(3)
Brown Brothers Harriman & Co.+	USD 3,086	SGD 4,002	06/16/2025	19,257
Brown Brothers Harriman & Co.+	USD 35	SGD 45	06/16/2025	(117)
Brown Brothers Harriman & Co.+	EUR 0*	USD 0*	06/23/2025	0**
Brown Brothers Harriman & Co.+	USD 137	EUR 121	06/23/2025	219
Brown Brothers Harriman & Co.+	USD 4	GBP 3	06/23/2025	17
Citibank NA	USD 13,224	GBP 9,944	07/16/2025	176,607
Morgan Stanley Capital Services LLC	EUR 135,158	USD 154,153	07/09/2025	326,172
Morgan Stanley Capital Services LLC	EUR 1,349	USD 1,535	07/09/2025	(33)
				<u>\$ 1,225,582</u>
			Wertsteigerung	\$ 1,533,835
			Wertminderung	\$ (308,253)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschlussdatum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Verkaufskontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 3,300	\$ 203,034	\$ 33,458

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschlussdatum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Morgan Stanley & Co. LLC/(CME Group)	USD 24,520	12/16/2026	2.231%	1 Day SOFR	\$ (604,602)
Swaps insgesamt					<u>\$ (571,144)</u>

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

-
- (a) Zahlungen in Sachwerten (PIK).
 - (b) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
 - (c) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
 - (d) Zinsvariabler Kupon, angegebener Zinssatz vom 30. Mai 2025.
 - (e) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
 - (f) Tagesgeld.

Währungskürzel:

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

Glossar:

ABS – Asset-Backed Securities
BOBL – Bundesobligation
CBT – Chicago Board of Trade
CDX-NAHY – North American High Yield Credit Default Swap Index
CLO – Collateralized Loan Obligations
CME – Chicago Mercantile Exchange
INTRCONX – Intercontinental Exchange
REIT – Real Estate Investment Trust
SOFR – Secured Overnight Financing Rate

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Cisco Systems, Inc.	986,338	\$ 62,178,748	1.1%
IT-DIENSTLEISTUNGEN			
International Business Machines Corp.	174,386	45,176,437	0.8
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Advanced Micro Devices, Inc.	291,416	32,268,494	0.6
Applied Materials, Inc.	173,228	27,153,489	0.5
Broadcom, Inc.	483,545	117,051,738	2.1
Intel Corp.	540,072	10,558,408	0.2
NVIDIA Corp.	2,524,004	341,068,661	6.2
NXP Semiconductors NV	93,358	17,843,515	0.3
		<u>545,944,305</u>	<u>9.9</u>
SOFTWARE			
Adobe, Inc.	101,218	42,014,580	0.8
Microsoft Corp.	771,854	355,330,707	6.5
Oracle Corp.	346,965	57,433,117	1.0
Salesforce, Inc.	99,762	26,473,842	0.5
		<u>481,252,246</u>	<u>8.8</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	1,298,546	260,812,964	4.8
		<u>1,395,364,700</u>	<u>25.4</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	1,850,866	81,678,717	1.5
Fifth Third Bancorp.	1,396,861	53,346,122	1.0
JPMorgan Chase & Co.	392,045	103,499,880	1.9
Wells Fargo & Co.	1,374,089	102,754,375	1.9
		<u>341,279,094</u>	<u>6.3</u>
KAPITALMÄRKTE			
Charles Schwab Corp. (The)	619,789	54,752,160	1.0
Goldman Sachs Group, Inc. (The)	62,099	37,287,345	0.7
Jefferies Financial Group, Inc.	968,819	47,084,603	0.9
		<u>139,124,108</u>	<u>2.6</u>
FINANZWESEN – VERBRAUCHER			
Capital One Financial Corp.	341,533	64,600,967	1.2
FINANZDIENSTLEISTUNGEN			
Apollo Global Management, Inc.	388,231	50,737,909	0.9
Berkshire Hathaway, Inc. - Class B	477,010	240,393,960	4.4
Visa, Inc. - Class A.	297,339	108,585,229	2.0
		<u>399,717,098</u>	<u>7.3</u>
VERSICHERUNGEN			
Chubb Ltd.	192,002	57,062,994	1.0
Progressive Corp. (The)	220,889	62,937,903	1.1
		<u>120,000,897</u>	<u>2.1</u>
		<u>1,064,722,164</u>	<u>19.5</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Boeing Co. (The)	184,110	38,169,685	0.7
RTX Corp.	505,257	68,957,475	1.3
		<u>107,127,160</u>	<u>2.0</u>
ELEKTRISCHE AUSRÜSTUNG			
Eaton Corp. PLC	164,170	52,567,234	1.0
GE Vernova, Inc.	49,321	23,327,847	0.4
		<u>75,895,081</u>	<u>1.4</u>
TRANSPORT AUF DEM LANDWEG			
CSX Corp.	1,600,137	50,548,328	0.9
Uber Technologies, Inc.	202,840	17,071,014	0.3
Union Pacific Corp.	325,523	72,155,428	1.3
		<u>139,774,770</u>	<u>2.5</u>
INDUSTRIEKONZERNE			
3M Co.	942,044	139,752,227	2.6
Honeywell International, Inc.	694,866	157,505,276	2.9
		<u>297,257,503</u>	<u>5.5</u>

		Anteile	Wert (USD)	Nettover- mögen %
MASCHINEN				
	Parker-Hannifin Corp.	116,962	\$ 77,744,641	1.4%
			<u>697,799,155</u>	<u>12.8</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN				
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE				
	AT&T, Inc.	3,457,805	96,126,979	1.8
UNTERHALTUNG				
	Netflix, Inc.	72,925	88,037,248	1.6
	Walt Disney Co. (The)	685,208	77,455,912	1.4
			<u>165,493,160</u>	<u>3.0</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN				
	Alphabet, Inc. - Class A	1,115,797	191,626,977	3.5
	Meta Platforms, Inc. - Class A	243,437	157,623,023	2.9
			<u>349,250,000</u>	<u>6.4</u>
DRAHTLOSE TELEKOMMUNIKATIONSDIENSTE				
	T-Mobile US, Inc.	126,474	30,632,003	0.6
			<u>641,502,142</u>	<u>11.8</u>
GESUNDHEITSWESEN				
BIOTECHNOLOGIE				
	AbbVie, Inc.	403,381	75,073,238	1.4
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF				
	Abbott Laboratories	522,457	69,789,806	1.3
	Boston Scientific Corp.	570,018	60,000,095	1.1
	Stryker Corp.	138,452	52,977,273	1.0
			<u>182,767,174</u>	<u>3.4</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN				
	HCA Healthcare, Inc.	121,190	46,220,654	0.8
	McKesson Corp.	45,094	32,445,584	0.6
	UnitedHealth Group, Inc.	102,870	31,057,482	0.6
			<u>109,723,720</u>	<u>2.0</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN				
	Thermo Fisher Scientific, Inc.	86,665	34,910,395	0.6
PHARMAZEUTIKA				
	Eli Lilly & Co.	92,301	68,087,679	1.2
	Johnson & Johnson	472,079	73,271,382	1.3
			<u>141,359,061</u>	<u>2.5</u>
			<u>543,833,588</u>	<u>9.9</u>
NICHT-BASISKONSUMGÜTER				
BREIT ANGELEGTER EINZELHANDEL				
	Amazon.com, Inc.	973,338	199,544,023	3.7
HOTELS, RESTAURANTS UND FREIZEIT				
	Booking Holdings, Inc.	10,215	56,375,870	1.0
SPEZIALISIERTER EINZELHANDEL				
	Home Depot, Inc. (The)	232,515	85,632,949	1.6
			<u>341,552,842</u>	<u>6.3</u>
VERBRAUCHSGÜTER				
GETRÄNKE				
	Coca-Cola Co. (The)	503,081	36,272,140	0.7
	PepsiCo, Inc.	308,260	40,520,777	0.7
			<u>76,792,917</u>	<u>1.4</u>
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN				
	Costco Wholesale Corp.	45,094	46,905,877	0.9
	Walmart, Inc.	600,667	59,297,846	1.1
			<u>106,203,723</u>	<u>2.0</u>
HAUSHALTSPRODUKTE				
	Procter & Gamble Co. (The)	341,024	57,936,567	1.1
KÖRPERPFLEGEPRODUKTE				
	Kenvue, Inc.	1,347,540	32,165,780	0.6
TABAK				
	Altria Group, Inc.	169,723	10,286,911	0.2
	Philip Morris International, Inc.	311,431	56,241,324	1.0
			<u>66,528,235</u>	<u>1.2</u>
			<u>339,627,222</u>	<u>6.3</u>
ENERGIE				
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE				
	Cheniere Energy, Inc.	33,205	7,869,253	0.1

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
EOG Resources, Inc.			562,972	\$ 61,121,870	1.1%
Exxon Mobil Corp.			734,540	75,143,442	1.4
				<u>144,134,565</u>	<u>2.6</u>
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
Constellation Energy Corp.			124,360	38,072,814	0.7
PPL Corp.			2,636,247	91,609,583	1.7
				<u>129,682,397</u>	<u>2.4</u>
GRUNDSTOFFE					
CHEMIKALIEN					
Sherwin-Williams Co. (The)			103,575	37,163,746	0.7
Gesamtanlagen					
(Kosten \$4,931,366,667)				<u>\$ 5,335,382,521</u>	<u>97.7%</u>
Termineinlagen					
BBH, New York(a)	0.01 %	–		1	0.0
DNB, Oslo(a)	2.65 %	–		103	0.0
HSBC, Hong Kong(a)	0.01 %	–		702,728	0.0
HSBC, Singapore(a)	0.82 %	–		4	0.0
Scotiabank, Toronto(a)	1.58 %	–		8	0.0
SMBC, London(a)	0.12 %	–		162,579	0.0
SMBC, Tokyo(a)	3.16 %	–		1,340,091	0.0
SMBC, Tokyo(a)	3.68 %	–		<u>107,634,889</u>	<u>2.0</u>
Termineinlagen insgesamt				<u>109,840,403</u>	<u>2.0</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>15,245,049</u>	<u>0.3</u>
Nettovermögen				<u>\$ 5,460,467,973</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	AUD	23,372	USD	15,187	06/03/2025	\$ 121,254
Brown Brothers Harriman & Co.+	CHF	8,981	USD	10,966	06/03/2025	53,317
Brown Brothers Harriman & Co.+	CZK	6,722	USD	308	06/03/2025	1,578
Brown Brothers Harriman & Co.+	EUR	1,055,049	USD	1,199,840	06/03/2025	1,884,218
Brown Brothers Harriman & Co.+	GBP	16,697	USD	22,600	06/03/2025	104,059
Brown Brothers Harriman & Co.+	PLN	177,289	USD	47,292	06/03/2025	(73,342)
Brown Brothers Harriman & Co.+	SGD	6,680	USD	5,208	06/03/2025	28,256
Brown Brothers Harriman & Co.+	USD	213	AUD	330	06/03/2025	2
Brown Brothers Harriman & Co.+	USD	14,854	AUD	23,042	06/03/2025	(972)
Brown Brothers Harriman & Co.+	USD	10,800	CHF	8,981	06/03/2025	112,299
Brown Brothers Harriman & Co.+	USD	306	CZK	6,722	06/03/2025	(160)
Brown Brothers Harriman & Co.+	USD	1,187,438	EUR	1,055,049	06/03/2025	10,517,912
Brown Brothers Harriman & Co.+	USD	22,298	GBP	16,697	06/03/2025	198,216
Brown Brothers Harriman & Co.+	USD	47,239	PLN	177,289	06/03/2025	126,098
Brown Brothers Harriman & Co.+	USD	5,169	SGD	6,680	06/03/2025	10,077
Brown Brothers Harriman & Co.+	EUR	15,475	USD	17,588	06/09/2025	9,743
Brown Brothers Harriman & Co.+	EUR	4,245,648	USD	4,772,525	06/09/2025	(49,904,865)
Brown Brothers Harriman & Co.+	GBP	10	USD	14	06/09/2025	(182)
Brown Brothers Harriman & Co.+	USD	4,813,317	EUR	4,281,621	06/09/2025	49,972,596
Brown Brothers Harriman & Co.+	USD	1,202,153	EUR	1,057,081	06/09/2025	(1,464,901)
Brown Brothers Harriman & Co.+	USD	14	GBP	10	06/09/2025	182
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/09/2025	(16)
Brown Brothers Harriman & Co.+	AUD	445	USD	288	06/10/2025	636
Brown Brothers Harriman & Co.+	AUD	458	USD	293	06/10/2025	(2,232)
Brown Brothers Harriman & Co.+	USD	288	AUD	450	06/10/2025	2,228
Brown Brothers Harriman & Co.+	USD	507	AUD	782	06/10/2025	(2,252)
Brown Brothers Harriman & Co.+	AUD	327	USD	211	06/16/2025	439
Brown Brothers Harriman & Co.+	AUD	340	USD	218	06/16/2025	(643)
Brown Brothers Harriman & Co.+	CHF	18,181	USD	21,822	06/16/2025	(303,397)
Brown Brothers Harriman & Co.+	GBP	532	USD	720	06/16/2025	3,243
Brown Brothers Harriman & Co.+	GBP	34,369	USD	45,847	06/16/2025	(462,808)
Brown Brothers Harriman & Co.+	SGD	3	USD	2	06/16/2025	1
Brown Brothers Harriman & Co.+	SGD	13,700	USD	10,583	06/16/2025	(47,642)
Brown Brothers Harriman & Co.+	USD	137	AUD	213	06/16/2025	840
Brown Brothers Harriman & Co.+	USD	508	AUD	784	06/16/2025	(2,262)
Brown Brothers Harriman & Co.+	USD	21,945	CHF	18,281	06/16/2025	303,654
Brown Brothers Harriman & Co.+	USD	10,966	CHF	8,981	06/16/2025	(36,012)
Brown Brothers Harriman & Co.+	USD	46,565	GBP	34,899	06/16/2025	459,589
Brown Brothers Harriman & Co.+	USD	22,840	GBP	16,874	06/16/2025	(102,930)
Brown Brothers Harriman & Co.+	USD	10,585	SGD	13,702	06/16/2025	47,640
Brown Brothers Harriman & Co.+	USD	5,267	SGD	6,756	06/16/2025	(24,173)

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	AUD	54	USD	35	06/23/2025	\$ 64
Brown Brothers Harriman & Co.+	AUD	23,288	USD	15,010	06/23/2025	(5,878)
Brown Brothers Harriman & Co.+	CZK	6,940	USD	316	06/23/2025	(71)
Brown Brothers Harriman & Co.+	GBP	3	USD	4	06/23/2025	(14)
Brown Brothers Harriman & Co.+	PLN	179,461	USD	47,815	06/23/2025	(107,044)
Brown Brothers Harriman & Co.+	USD	15,167	AUD	23,533	06/23/2025	6,323
Brown Brothers Harriman & Co.+	USD	14,764	AUD	22,720	06/23/2025	(113,758)
Brown Brothers Harriman & Co.+	USD	317	CZK	6,965	06/23/2025	84
Brown Brothers Harriman & Co.+	USD	310	CZK	6,774	06/23/2025	(1,409)
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/23/2025	14
Brown Brothers Harriman & Co.+	USD	4	GBP	3	06/23/2025	(16)
Brown Brothers Harriman & Co.+	USD	95,310	PLN	357,515	06/23/2025	158,921
Brown Brothers Harriman & Co.+	USD	390	PLN	1,460	06/23/2025	(218)
						<u>\$ 11,466,286</u>
						Wertsteigerung \$ 64,123,483
						Wertminderung \$ (52,657,197)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.
(a) Tagesgeld.

Währungskürzel:

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

Siehe Anmerkungen zum Jahresabschluss.

		Zinssatz	Datum		Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE							
REGIERUNGEN – SCHATZPAPIERE							
AUSTRALIEN							
	Australia Government Bond, Series 140	4.50%	04/21/2033	AUD	35,491	\$ 23,637,191	2.1%
	Australia Government Bond, Series 169	4.75%	06/21/2054		727	454,421	0.0
						24,091,612	2.1
ÖSTERREICH							
	Republic of Austria Government Bond	0.90%	02/20/2032	EUR	5,941	6,054,278	0.5
BELGIEN							
	Kingdom of Belgium Government Bond, Series 104	3.45%	06/22/2042		4,055	4,548,777	0.4
KANADA							
	Canadian Government Bond	2.75%	03/01/2030	CAD	63,790	46,378,866	4.1
	Canadian Government Bond	2.75%	12/01/2055		1,887	1,188,089	0.1
	Canadian Government Bond	3.25%	12/01/2034		3,635	2,659,732	0.2
	Canadian Government Bond	3.50%	09/01/2029		6,446	4,834,346	0.4
						55,061,033	4.8
CHINA							
	China Government Bond	1.93%	04/10/2030	CNH	10,410	1,458,777	0.1
	China Government Bond, Series INBK	1.43%	01/25/2030	CNY	5,350	740,107	0.1
	China Government Bond, Series INBK	1.61%	02/15/2035		6,290	866,620	0.1
	China Government Bond, Series INBK	2.11%	08/25/2034		196,120	28,137,766	2.5
						31,203,270	2.8
KOLUMBIEN							
	Colombian TES, Series B	13.25%	02/09/2033	COP	42,317,400	10,760,765	1.0
FINNLAND							
	Finland Government Bond, Series 10Y	1.50%	09/15/2032	EUR	2,065	2,166,373	0.2
FRANKREICH							
	French Republic Government Bond OAT, Series OAT	3.00%	11/25/2034		16,099	18,118,507	1.6
	French Republic Government Bond OAT, Series OAT	3.50%	11/25/2033		1,120	1,320,505	0.1
						19,439,012	1.7
DEUTSCHLAND							
	Bundesobligation, Series 191	2.40%	04/18/2030		2,070	2,385,502	0.2
	Bundesrepublik Deutschland Bundesanleihe	0.00%	08/15/2031		8,000	7,949,680	0.7
	Bundesrepublik Deutschland Bundesanleihe	1.00%	05/15/2038		8,219	7,573,970	0.7
	Bundesrepublik Deutschland Bundesanleihe	2.60%	05/15/2041		8,106	8,905,566	0.8
	Bundesrepublik Deutschland Bundesanleihe	3.25%	07/04/2042		4,863	5,805,484	0.5
						32,620,202	2.9
INDONESIEN							
	Indonesia Treasury Bond, Series 101	6.88%	04/15/2029	IDR	118,818,000	7,403,097	0.7
ITALIEN							
	Italy Buoni Poliennali Del Tesoro, Series 10Y	4.20%	03/01/2034	EUR	9,040	11,002,909	1.0
	Italy Buoni Poliennali Del Tesoro, Series 13Y	4.05%	10/30/2037		3,236	3,822,460	0.3
	Italy Buoni Poliennali Del Tesoro, Series 16Y	3.25%	03/01/2038		1,688	1,828,701	0.2
						16,654,070	1.5
JAPAN							
	Japan Government Five Year Bond, Series 176	1.00%	12/20/2029	JPY	1,352,900	9,409,322	0.8
	Japan Government Forty Year Bond, Series 16	1.30%	03/20/2063		386,550	1,641,042	0.1
	Japan Government Forty Year Bond, Series 4	2.20%	03/20/2051		678,950	4,262,109	0.4
	Japan Government Thirty Year Bond, Series 62	0.50%	03/20/2049		671,100	2,936,163	0.3
	Japan Government Thirty Year Bond, Series 81	1.60%	12/20/2053		496,150	2,612,751	0.2
	Japan Government Thirty Year Bond, Series 82	1.80%	03/20/2054		2,201,800	12,155,082	1.1
	Japan Government Thirty Year Bond, Series 86	2.40%	03/20/2055		1,113,300	7,040,987	0.6
	Japan Government Twenty Year Bond, Series 171	0.30%	12/20/2039		248,250	1,350,492	0.1
	Japan Government Twenty Year Bond, Series 183	1.40%	12/20/2042		2,071,850	12,568,045	1.1
	Japan Government Two Year Bond, Series 469	0.70%	02/01/2027		8,214,500	57,068,013	5.1
						111,044,006	9.8
MALAYSIA							
	Malaysia Government Bond, Series 0219	3.89%	08/15/2029	MYR	9,782	2,352,644	0.2
	Malaysia Government Bond, Series 0318	4.64%	11/07/2033		11,275	2,860,291	0.3
						5,212,935	0.5
MEXIKO							
	Mexican Bonos, Series M	8.00%	07/31/2053	MXN	41,116	1,709,761	0.2
	Mexican Bonos, Series M	8.50%	02/28/2030		284,977	14,502,260	1.3
						16,212,021	1.5
SPANIEN							
	Spain Government Bond	3.15%	04/30/2035	EUR	12,307	14,032,105	1.2
	Spain Government Bond	3.50%	01/31/2041		6,215	6,956,511	0.6
	Spain Government Bond	4.70%	07/30/2041		2,570	3,307,859	0.3
						24,296,475	2.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
VEREINIGTES KÖNIGREICH					
United Kingdom Gilt	0.88%	01/31/2046	GBP 2,385	\$ 1,455,623	0.1%
United Kingdom Gilt	3.50%	01/22/2045	3,374	3,561,947	0.3
United Kingdom Gilt	4.25%	07/31/2034	9,298	12,200,969	1.1
United Kingdom Gilt	4.25%	12/07/2040	7,926	9,728,777	0.9
United Kingdom Gilt	4.38%	03/07/2030	4,839	6,578,524	0.6
United Kingdom Gilt	4.75%	10/22/2043	9,796	12,420,723	1.1
				<u>45,946,563</u>	<u>4.1</u>
VEREINIGTE STAATEN					
U.S. Treasury Bonds	1.13%	05/15/2040	USD 4,175	2,524,570	0.2
U.S. Treasury Bonds	1.13%	08/15/2040	38,771	23,227,828	2.1
U.S. Treasury Bonds	1.75%	08/15/2041	2,732	1,768,349	0.2
U.S. Treasury Bonds	2.38%	02/15/2042	2,160	1,533,587	0.1
U.S. Treasury Bonds	2.50%	02/15/2046	1,999	1,350,002	0.1
U.S. Treasury Bonds	3.00%	11/15/2045	4,717	3,503,734	0.3
U.S. Treasury Bonds	4.63%	02/15/2055	13,136	12,496,134	1.1
U.S. Treasury Notes	0.63%	05/15/2030	65,746	55,884,355	5.0
U.S. Treasury Notes(a)	1.50%	11/30/2028	28,034	25,839,649	2.3
U.S. Treasury Notes	3.50%	01/31/2030	1,345	1,317,288	0.1
				<u>129,445,496</u>	<u>11.5</u>
				<u>542,159,985</u>	<u>48.1</u>
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Alpek SAB de CV	4.25%	09/18/2029	565	529,511	0.0
Glencore Capital Finance DAC, Series E	3.75%	02/04/2032	EUR 2,978	3,393,244	0.3
LYB International Finance III LLC	6.15%	05/15/2035	USD 268	272,041	0.0
Nexa Resources SA	6.75%	04/09/2034	752	768,735	0.1
OCP SA	6.10%	04/30/2030	627	626,875	0.1
Orbia Advance Corp. SAB de CV	6.80%	05/13/2030	2,040	2,051,628	0.2
Sociedad Quimica y Minera de Chile SA	5.50%	09/10/2034	1,708	1,626,443	0.1
Sociedad Quimica y Minera de Chile SA	5.50%	09/10/2034	1,046	996,053	0.1
				<u>10,264,530</u>	<u>0.9</u>
INVESTITIONSGÜTER					
John Deere Financial Ltd.	5.05%	06/28/2029	AUD 2,760	1,824,564	0.2
Parker-Hannifin Corp.	2.90%	03/01/2030	EUR 1,719	1,940,583	0.2
				<u>3,765,147</u>	<u>0.4</u>
KOMMUNIKATIONSMEDIEN					
Warnermedia Holdings, Inc.	4.28%	03/15/2032	USD 1,043	886,181	0.1
Warnermedia Holdings, Inc.	5.14%	03/15/2052	1,890	1,224,659	0.1
				<u>2,110,840</u>	<u>0.2</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
AT&T, Inc.	4.60%	09/19/2028	AUD 500	324,199	0.0
Bell Telephone Co. of Canada or Bell Canada	5.85%	11/10/2032	CAD 2,140	1,712,986	0.2
TELUS Corp., Series CAG	5.25%	11/15/2032	991	765,457	0.1
TELUS Corp., Series CAK	5.75%	09/08/2033	1,217	966,497	0.1
Verizon Communications, Inc.	4.50%	08/17/2027	AUD 1,210	785,716	0.1
				<u>4,554,855</u>	<u>0.5</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Ford Motor Credit Co. LLC.	5.11%	05/03/2029	USD 787	756,983	0.1
Ford Motor Credit Co. LLC.	7.35%	03/06/2030	373	388,546	0.0
General Motors Financial of Canada Ltd.	5.10%	07/14/2028	CAD 658	493,836	0.0
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	USD 1,500	1,437,814	0.1
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029	847	851,129	0.1
Hyundai Capital America.	1.80%	01/10/2028	1,786	1,652,192	0.1
Hyundai Capital America.	2.10%	09/15/2028	1,568	1,431,632	0.1
Magna International, Inc.	3.63%	05/21/2031	EUR 572	653,984	0.1
Toyota Finance Australia Ltd.	4.65%	09/17/2029	AUD 2,990	1,942,282	0.2
				<u>9,608,398</u>	<u>0.8</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
CPUK Finance Ltd.	5.88%	08/28/2027	GBP 363	493,763	0.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Flutter Treasury DAC.	4.00%	06/04/2031	EUR 693	785,960	0.1
Flutter Treasury DAC.	6.13%	06/04/2031	GBP 600	813,263	0.1
GENM Capital Labuan Ltd.	3.88%	04/19/2031	USD 1,981	1,743,280	0.2
Las Vegas Sands Corp.	5.63%	06/15/2028	901	903,155	0.1
Las Vegas Sands Corp.	6.00%	06/14/2030	496	501,322	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	1,632	1,443,903	0.1
				<u>6,190,883</u>	<u>0.6</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Altria Group, Inc.	3.13%	06/15/2031	EUR 952	\$ 1,062,465	0.1%
BAT International Finance PLC, Series E	4.13%	04/12/2032	1,261	1,469,223	0.1
CVS Health Corp.	5.70%	06/01/2034	USD 1,483	1,492,224	0.1
Diageo Investment Corp.	5.13%	08/15/2030	387	394,754	0.0
General Mills, Inc.	3.60%	04/17/2032	EUR 889	1,017,947	0.1
Imperial Brands Finance PLC	5.88%	07/01/2034	USD 3,345	3,358,017	0.3
Jazz Securities DAC.	4.38%	01/15/2029	1,386	1,326,296	0.1
Loblaw Cos. Ltd.	6.54%	02/17/2033	CAD 3,389	2,811,838	0.3
Mondelez International, Inc.	4.50%	05/06/2030	USD 1,736	1,719,715	0.2
Nestle Finance International Ltd., Series E	2.80%	05/29/2035	CNH 15,950	2,209,362	0.2
Pfizer Netherlands International Finance BV	2.88%	05/19/2029	EUR 768	878,369	0.1
Sutter Health, Series 2025	5.21%	08/15/2032	USD 560	567,654	0.1
Viatis, Inc.	2.70%	06/22/2030	877	766,597	0.1
				<u>19,074,461</u>	<u>1.8</u>
ENERGIE					
BP Capital Markets PLC(b)	3.25%	03/22/2026	EUR 1,285	1,456,619	0.1
BP Capital Markets PLC(b)	3.63%	03/22/2029	1,015	1,139,297	0.1
BP Capital Markets PLC	4.75%	08/28/2029	AUD 1,750	1,142,973	0.1
Continental Resources, Inc./OK	2.88%	04/01/2032	USD 1,835	1,501,365	0.1
Devon Energy Corp.	7.95%	04/15/2032	1,341	1,512,216	0.1
Eni SpA, Series E(b)	4.50%	01/21/2031	EUR 1,817	2,063,831	0.2
Hess Corp.	7.13%	03/15/2033	USD 1,448	1,611,054	0.1
Occidental Petroleum Corp.	5.20%	08/01/2029	890	882,435	0.1
ONEOK, Inc.	4.40%	10/15/2029	418	411,551	0.0
Ovintiv, Inc.	7.20%	11/01/2031	1,944	2,062,444	0.2
Ovintiv, Inc.	7.38%	11/01/2031	448	478,515	0.0
Raizen Fuels Finance SA	6.45%	03/05/2034	369	365,196	0.0
Raizen Fuels Finance SA	6.70%	02/25/2037	1,400	1,354,222	0.1
TotalEnergies SE(b)	2.00%	01/17/2027	EUR 1,244	1,381,100	0.1
TotalEnergies SE(b)	4.12%	11/19/2029	1,243	1,421,987	0.1
Var Energi ASA	7.50%	01/15/2028	USD 2,665	2,802,534	0.2
Wintershall Dea Finance BV	4.36%	10/03/2032	EUR 2,164	2,440,753	0.2
				<u>24,028,092</u>	<u>1.8</u>
DIENSTLEISTUNGEN					
Alibaba Group Holding Ltd.	2.80%	11/28/2029	CNH 17,260	2,411,636	0.2
Booking Holdings, Inc.	4.50%	11/15/2031	EUR 1,313	1,603,386	0.1
Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV.	8.50%	01/15/2031	GBP 412	593,966	0.1
Sodexo, Inc.	5.15%	08/15/2030	USD 360	362,891	0.0
				<u>4,971,879</u>	<u>0.4</u>
TECHNOLOGIE					
Alphabet, Inc.	2.50%	05/06/2029	EUR 1,169	1,329,812	0.1
Baidu, Inc.	2.70%	03/12/2030	CNH 21,610	3,009,720	0.3
CDW LLC/CDW Finance Corp.	3.25%	02/15/2029	USD 3,502	3,288,119	0.3
Foundry JV Holdco LLC	5.90%	01/25/2033	820	836,028	0.1
Foundry JV Holdco LLC	6.15%	01/25/2032	300	311,445	0.0
Foundry JV Holdco LLC	6.25%	01/25/2035	665	685,272	0.1
Kyndryl Holdings, Inc.	2.05%	10/15/2026	1,576	1,520,152	0.1
Oracle Corp.	5.25%	02/03/2032	1,436	1,457,363	0.1
				<u>12,437,911</u>	<u>1.1</u>
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	308	301,670	0.0
United Airlines, Inc.	4.38%	04/15/2026	473	467,676	0.0
				<u>769,346</u>	<u>0.0</u>
TRANSPORTWESEN – EISENBAHNEN					
MTR Corp., Ltd., Series E.	2.75%	09/20/2034	CNH 16,280	2,301,248	0.2
MTR Corp., Ltd., Series E.	3.05%	09/20/2054	4,500	619,856	0.1
				<u>2,921,104</u>	<u>0.3</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
ENA Master Trust	4.00%	05/19/2048	USD 221	161,328	0.0
PSA Treasury Pte. Ltd., Series E	2.70%	06/03/2035	CNH 11,960	1,655,026	0.1
				<u>1,816,354</u>	<u>0.1</u>
				<u>103,007,563</u>	<u>8.9</u>
FINANZINSTITUTE					
BANKWESEN					
ABN AMRO Bank NV(b)	4.75%	09/22/2027	EUR 1,500	1,681,854	0.2
ABN AMRO Bank NV, Series E	5.50%	09/21/2033	1,400	1,685,844	0.2
AIB Group PLC, Series E	2.25%	04/04/2028	3,045	3,436,399	0.3
American Express Co.	3.43%	05/20/2032	1,464	1,681,193	0.2
Banco Bilbao Vizcaya Argentaria SA	6.03%	03/13/2035	USD 200	204,202	0.0
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	1,600	1,786,456	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Banco Santander SA	4.18%	03/24/2028	USD 2,400	\$ 2,375,682	0.2%
Banco Santander SA	5.80%	01/23/2029	AUD 260	173,816	0.0
Banco Santander SA, Series E	5.75%	08/23/2033	EUR 1,500	1,823,629	0.2
Bank of Ireland Group PLC	5.60%	03/20/2030	USD 1,240	1,265,876	0.1
Bank of Montreal	3.09%	01/10/2037	765	652,026	0.1
Bank of Nova Scotia (The)	4.59%	05/04/2037	1,014	944,681	0.1
Banque Federative du Credit Mutuel SA, Series E	5.13%	01/13/2033	EUR 1,600	1,956,992	0.2
Barclays PLC(b)	6.38%	12/15/2025	GBP 838	1,128,945	0.1
Barclays PLC	7.09%	11/06/2029	1,707	2,422,756	0.2
Barclays PLC, Series E	4.97%	05/31/2036	EUR 408	483,965	0.0
Barclays PLC, Series E	8.41%	11/14/2032	GBP 725	1,034,482	0.1
BNP Paribas SA	1.90%	09/30/2028	USD 1,216	1,136,057	0.1
BNP Paribas SA, Series E	2.00%	05/24/2031	GBP 1,400	1,825,905	0.2
BNP Paribas SA, Series E	3.58%	01/15/2031	EUR 600	690,549	0.1
BPCE SA	5.39%	05/28/2031	USD 767	773,895	0.1
BPCE SA, Series E	6.00%	09/29/2028	GBP 800	1,096,353	0.1
CaixaBank SA	6.04%	06/15/2035	USD 1,406	1,445,628	0.1
CaixaBank SA	6.84%	09/13/2034	910	983,709	0.1
CaixaBank SA, Series E	3.63%	09/19/2032	EUR 500	573,209	0.1
Citigroup, Inc.	5.59%	11/19/2034	USD 2,329	2,332,006	0.2
Citigroup, Inc., Series AA(b)	7.63%	11/15/2028	195	204,025	0.0
Citigroup, Inc., Series W(b)	4.00%	12/10/2025	488	483,169	0.0
Citigroup, Inc., Series Y(b)	4.15%	11/15/2026	1,111	1,080,113	0.1
Commerzbank AG, Series 1061	3.63%	01/14/2032	EUR 2,100	2,400,538	0.2
Commerzbank AG, Series E	4.00%	07/16/2032	800	929,063	0.1
Cooperatieve Rabobank UA	1.98%	12/15/2027	USD 1,143	1,096,501	0.1
Credit Agricole SA	1.87%	12/09/2031	GBP 200	255,823	0.0
Credit Agricole SA	5.41%	01/18/2029	AUD 2,730	1,808,571	0.2
Danske Bank A/S	4.61%	10/02/2030	USD 1,362	1,345,138	0.1
Danske Bank A/S, Series E	4.75%	06/21/2030	EUR 2,042	2,478,579	0.2
Deutsche Bank AG, Series E	4.13%	04/04/2030	1,800	2,107,792	0.2
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD 1,325	1,190,397	0.1
Ford Credit Canada Co./Canada	6.38%	11/10/2028	CAD 2,276	1,715,543	0.2
HSBC Holdings PLC	3.00%	07/22/2028	GBP 1,325	1,710,352	0.2
HSBC Holdings PLC	6.36%	11/16/2032	EUR 1,903	2,316,747	0.2
HSBC Holdings PLC, Series E	3.31%	05/13/2030	1,275	1,455,017	0.1
ING Groep NV, Series E	4.13%	05/20/2036	2,200	2,526,462	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	USD 1,846	1,848,747	0.2
Intesa Sanpaolo SpA	7.20%	11/28/2033	403	444,324	0.0
Intesa Sanpaolo SpA	8.25%	11/21/2033	309	350,908	0.0
JPMorgan Chase & Co.	5.10%	04/22/2031	853	865,514	0.1
JPMorgan Chase & Co., Series E	4.46%	11/13/2031	EUR 2,820	3,415,592	0.3
KBC Group NV, Series E	4.38%	04/19/2030	1,800	2,148,666	0.2
KBC Group NV, Series E	4.88%	04/25/2033	2,200	2,592,129	0.2
Lloyds Banking Group PLC	5.39%	06/10/2027	AUD 1,430	931,564	0.1
Lloyds Banking Group PLC	5.72%	06/05/2030	USD 600	618,460	0.1
Lloyds Banking Group PLC	5.80%	03/17/2029	AUD 920	611,042	0.1
Lloyds Banking Group PLC(b)	7.50%	09/27/2025	USD 608	610,082	0.1
Lloyds Banking Group PLC, Series E	4.00%	05/09/2035	EUR 410	468,239	0.0
Mitsubishi UFJ Financial Group, Inc.	1.54%	07/20/2027	USD 2,869	2,769,940	0.2
Morgan Stanley	0.50%	10/26/2029	EUR 1,690	1,771,500	0.2
Morgan Stanley	4.66%	03/02/2029	1,705	2,029,967	0.2
Morgan Stanley	4.99%	04/12/2029	USD 533	537,979	0.0
Nationwide Building Society(c)	5.64%	02/16/2028	3,410	3,421,826	0.3
Nationwide Building Society	6.18%	12/07/2027	GBP 552	757,648	0.1
Nationwide Building Society, Series E	4.00%	07/30/2035	EUR 351	401,577	0.0
NatWest Group PLC	3.03%	11/28/2035	USD 349	308,497	0.0
NatWest Group PLC	6.48%	06/01/2034	1,136	1,178,012	0.1
NatWest Group PLC, Series E	5.76%	02/28/2034	EUR 1,415	1,727,059	0.2
Santander UK Group Holdings PLC	3.82%	11/03/2028	USD 1,000	971,563	0.1
Santander UK Group Holdings PLC	6.83%	11/21/2026	1,159	1,169,551	0.1
Santander UK Group Holdings PLC, Series E	2.42%	01/17/2029	GBP 362	454,746	0.0
Santander UK Group Holdings PLC, Series E	7.10%	11/16/2027	422	583,399	0.1
Societe Generale SA	6.45%	01/10/2029	USD 2,542	2,627,550	0.2
Societe Generale SA, Series E	3.38%	05/14/2030	EUR 700	796,824	0.1
Standard Chartered PLC	2.61%	01/12/2028	USD 1,729	1,668,963	0.1
Standard Chartered PLC(b) (c)	6.05%	01/30/2027	1,400	1,321,579	0.1
Svenska Handelsbanken AB, Series E	4.63%	08/23/2032	GBP 1,405	1,860,081	0.2
Swedbank AB	4.88%	10/11/2030	666	893,916	0.1
Swedbank AB, Series G	3.63%	08/23/2032	EUR 1,277	1,468,526	0.1
UBS Group AG(b)	7.00%	02/10/2030	USD 1,405	1,393,092	0.1
UBS Group AG(b)	7.13%	08/10/2034	526	515,994	0.0
UBS Group AG	7.75%	03/01/2029	EUR 460	588,711	0.1
UBS Group AG(b)	9.25%	11/13/2028	USD 366	398,688	0.0
UniCredit SpA	1.98%	06/03/2027	268	260,038	0.0

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
	UniCredit SpA	5.86%	06/19/2032	USD 1,962	\$ 1,962,820	0.2%
	Visa, Inc.	2.25%	05/15/2028	EUR 918	1,037,098	0.1
	Wells Fargo & Co.	4.00%	04/27/2027	AUD 1,248	802,298	0.1
					<u>111,284,648</u>	<u>10.2</u>
MAKLER	Nomura Holdings, Inc.	1.85%	07/16/2025	USD 900	896,643	0.1
FINANZEN	Air Lease Corp.	5.40%	06/01/2028	CAD 1,127	859,378	0.1
	Aircastle Ltd.	5.95%	02/15/2029	USD 298	305,735	0.0
	Aircastle Ltd./Aircastle Ireland DAC	5.25%	03/15/2030	1,999	1,989,761	0.2
	Aviation Capital Group LLC	1.95%	09/20/2026	310	298,270	0.0
	Aviation Capital Group LLC	3.50%	11/01/2027	141	136,388	0.0
	Aviation Capital Group LLC	4.13%	08/01/2025	6	5,989	0.0
	Aviation Capital Group LLC	4.75%	04/14/2027	621	618,979	0.1
	Aviation Capital Group LLC	4.88%	10/01/2025	147	146,866	0.0
	Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 3,830	1,137,692	0.1
	Temasek Financial I Ltd., Series E	3.10%	08/28/2054	CNH 14,310	2,009,672	0.2
					<u>7,508,730</u>	<u>0.7</u>
VERSICHERUNGEN	Athene Global Funding	2.55%	11/19/2030	USD 231	202,612	0.0
	Athene Global Funding	5.38%	01/07/2030	351	355,427	0.0
	Athene Global Funding	5.53%	07/11/2031	3,034	3,069,896	0.3
	Nationwide Mutual Insurance Co.	9.38%	08/15/2039	345	441,289	0.0
	New York Life Global Funding	5.35%	09/19/2028	AUD 400	266,655	0.0
					<u>4,335,879</u>	<u>0.3</u>
REITs	American Tower Corp.	0.88%	05/21/2029	EUR 1,331	1,396,401	0.1
	GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2030	USD 1,517	1,433,706	0.1
	Trust Fibra Uno	4.87%	01/15/2030	1,300	1,211,275	0.1
					<u>4,041,382</u>	<u>0.3</u>
					<u>128,067,282</u>	<u>11.6</u>
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT	Alexander Funding Trust II	7.47%	07/31/2028	803	850,914	0.1
	EDP Servicios Financieros Espana SA, Series E.	3.50%	07/16/2030	EUR 1,445	1,676,314	0.1
	EDP Servicios Financieros Espana SA, Series E.	3.50%	07/21/2031	1,480	1,708,882	0.2
	Electricite de France SA, Series MPLE.	5.99%	05/23/2030	CAD 726	572,879	0.1
	Engie SA, Series E.	3.63%	01/11/2030	EUR 800	934,493	0.1
	Iberdrola Finanzas SA	5.38%	11/28/2030	AUD 560	370,687	0.0
	Israel Electric Corp., Ltd., Series G.	4.25%	08/14/2028	USD 483	466,858	0.0
	Minejesa Capital BV	4.63%	08/10/2030	553	536,693	0.0
	Niagara Mohawk Power Corp.	5.29%	01/17/2034	1,295	1,272,452	0.1
	SSE PLC, Series E.	8.38%	11/20/2028	GBP 753	1,125,390	0.1
					<u>9,515,562</u>	<u>0.8</u>
ERDGAS	Cadent Finance PLC, Series E.	3.75%	04/16/2033	EUR 2,826	3,218,398	0.3
	National Grid North America, Inc., Series E.	3.25%	11/25/2029	668	766,532	0.1
	National Grid North America, Inc., Series E.	3.63%	09/03/2031	1,144	1,324,997	0.1
					<u>5,309,927</u>	<u>0.5</u>
SONSTIGE VERSORGUNGSBETRIEBE	Suez SACA, Series E.	2.38%	05/24/2030	500	550,744	0.0
	Veolia Environnement SA, Series E	1.63%	09/17/2030	700	742,365	0.1
	Veolia Environnement SA, Series E	1.94%	01/07/2030	600	653,601	0.1
					<u>1,946,710</u>	<u>0.2</u>
					<u>16,772,199</u>	<u>1.5</u>
					<u>247,847,044</u>	<u>22.0</u>
HYPOTHEKEN MIT LAUFENDEN ZINSZAHLUNGEN						
FESTVERZINSLICHE STAATSPAPIERE MIT 30-JÄHRIGER LAUFZEIT	Government National Mortgage Association, Series 2022	5.00%	11/20/2052	USD 6,158	6,004,385	0.5
	Government National Mortgage Association, Series 2023	5.50%	05/20/2053	10,128	10,106,366	0.9
	Government National Mortgage Association, Series 2025, TBA	2.50%	06/01/2055	11,466	9,608,507	0.9
	Government National Mortgage Association, Series 2025, TBA	3.00%	06/01/2055	14,800	12,897,889	1.1
	Government National Mortgage Association, Series 2025, TBA	3.50%	06/01/2055	4,459	3,968,767	0.3
	Government National Mortgage Association, Series 2025, TBA	4.00%	06/01/2055	7,228	6,624,188	0.6
	Government National Mortgage Association, Series 2025, TBA	4.50%	06/01/2055	6,740	6,363,175	0.6
	Government National Mortgage Association, Series 2025, TBA	5.00%	06/01/2055	33,960	32,952,823	2.9
	Government National Mortgage Association, Series 2025, TBA	5.50%	06/01/2055	22,233	22,080,399	2.0
	Government National Mortgage Association, Series 2025, TBA	6.00%	06/01/2055	19,134	19,319,708	1.7
	Uniform Mortgage-Backed Security, Series 2025, TBA	2.00%	06/01/2055	5,210	4,049,687	0.4

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Uniform Mortgage-Backed Security, Series 2025, TBA	2.50%	06/01/2055	USD 11,463	\$ 9,341,896	0.8%
Uniform Mortgage-Backed Security, Series 2025, TBA	6.50%	06/01/2055	1,758	1,805,323	0.2
				<u>145,123,113</u>	<u>12.9</u>
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN					
RISIKOTEILUNG – VARIABEL VERZINSLICH					
Connecticut Avenue Securities, Series 2025-R01, Class 1M1(c) . . .	5.42%	01/25/2045	1,030	1,029,972	0.1
Connecticut Avenue Securities Trust					
Series 2021-R01, Class 1M2(c)	5.87%	10/25/2041	98	97,887	0.0
Series 2021-R03, Class 1M1(c)	5.17%	12/25/2041	197	196,721	0.0
Series 2022-R01, Class 1M2(c)	6.22%	12/25/2041	1,528	1,542,813	0.1
Series 2022-R02, Class 2M2(c)	7.32%	01/25/2042	3,173	3,249,341	0.3
Series 2022-R08, Class 1M1(c)	6.87%	07/25/2042	463	473,088	0.0
Series 2023-R05, Class 1M1(c)	6.22%	06/25/2043	1,258	1,269,729	0.1
Series 2023-R06, Class 1M1(c)	6.02%	07/25/2043	2,193	2,207,867	0.2
Series 2024-R06, Class 1M1(c)	5.37%	09/25/2044	324	324,088	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2021-DNA5, Class M2(c)	5.97%	01/25/2034	212	213,239	0.0
Series 2021-DNA6, Class M2(c)	5.82%	10/25/2041	2,822	2,833,166	0.3
Series 2021-HQA4, Class M1(c)	5.27%	12/25/2041	1,656	1,655,226	0.2
Series 2021-HQA4, Class M2(c)	6.67%	12/25/2041	2,692	2,727,149	0.2
Series 2023-DNA2, Class M1B(c)	7.57%	04/25/2043	486	509,255	0.0
Series 2023-HQA3, Class A1(c)	6.17%	11/25/2043	1,931	1,953,535	0.2
Series 2024-DNA2, Class M1(c)	5.52%	05/25/2044	631	632,065	0.1
Series 2024-DNA3, Class M1(c)	5.32%	10/25/2044	1,457	1,456,301	0.1
Series 2024-HQA2, Class M1(c)	5.52%	08/25/2044	802	802,750	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2025-DNA1, Series 2025-DNA1, Class A1(c)	5.27%	01/25/2045	440	439,129	0.0
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2025-DNA2, Series 2025-DNA2, Class A1(c)	5.43%	05/25/2045	510	510,512	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2025-HQA1, Series 2025-HQA1, Class A1(c)	5.27%	02/25/2045	423	422,545	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2015-C03, Class 1M2(c)	9.44%	07/25/2025	199	199,863	0.0
Series 2015-C04, Class 1M2(c)	10.14%	04/25/2028	11	11,319	0.0
Series 2016-C01, Class 2M2(c)	11.39%	08/25/2028	145	149,560	0.0
Series 2016-C02, Class 1M2(c)	10.44%	09/25/2028	81	82,770	0.0
Series 2021-R02, Class 2M2(c)	6.32%	11/25/2041	1,170	1,176,121	0.1
				<u>26,166,011</u>	<u>2.2</u>
NICHT STAATLICH FESTVERZINSLICH					
Alternative Loan Trust					
Series 2006-J1, Class 1A11	5.50%	02/25/2036	126	84,778	0.0
Series 2007-15CB, Class A19	5.75%	07/25/2037	178	101,219	0.0
Angel Oak Mortgage Trust, Series 2025-4, Class A1	5.86%	04/25/2070	899	904,342	0.1
BRAVO Residential Funding Trust					
Series 2025-NQM3, Class A1	5.57%	03/25/2065	2,789	2,796,154	0.3
Series 2025-NQM4, Class A1	5.61%	02/25/2065	2,107	2,110,705	0.2
Series 2025-NQM5, Class A1	5.50%	02/25/2065	578	578,648	0.1
COLT Mortgage Loan Trust					
Series 2025-3, Class A1	5.35%	03/25/2070	2,244	2,235,825	0.2
Series 2025-4, Class A1	5.79%	04/25/2070	1,119	1,126,214	0.1
Cross Mortgage Trust					
Series 2025-H2, Class A1(c)	5.36%	03/25/2070	1,932	1,925,813	0.2
Series 2025-H4, Class A1	5.60%	06/25/2070	1,373	1,374,782	0.1
Morgan Stanley Residential Mortgage Loan Trust, Series 2025-DSC1, Class A1	5.56%	03/25/2070	1,764	1,757,969	0.2
OBX Trust					
Series 2025-NQM6, Class A1	5.60%	03/25/2065	2,631	2,633,921	0.2
Series 2025-NQM7, Class A1	5.56%	05/25/2055	2,422	2,424,202	0.2
Series 2025-NQM8, Class A1	5.47%	03/25/2065	885	885,133	0.1
Verus Securitization Trust					
Series 2025-3, Class A1	5.62%	05/25/2070	1,913	1,914,179	0.2
Series 2025-4, Class A1	5.45%	05/25/2070	2,430	2,425,287	0.2
				<u>25,279,171</u>	<u>2.4</u>
NICHT STAATLICH VARIABEL VERZINSLICH					
Deutsche Alt-A Securities Mortgage Loan Trust, Series 2006-AR4, Class A2(c)	4.82%	12/25/2036	138	43,582	0.0
Morgan Stanley Residential Mortgage Loan Trust, Series 2025-NQM3, Class A1(d)	5.53%	05/25/2070	1,077	1,077,881	0.1
				<u>1,121,463</u>	<u>0.1</u>
				<u>52,566,645</u>	<u>4.7</u>

AB SICAV I
Global Plus Fixed Income Portfolio

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
INVESTMENTGESELLSCHAFTEN					
FONDS UND INVESTMENTTRUSTS					
AB FCP I - Mortgage Income Portfolio - Class SA			76,151 \$	5,647,341	0.5%
AB SICAV I - Euro Corporate Bond Portfolio - Class Z			99,991	11,606,704	1.0
AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class Z2			63,000	6,543,871	0.6
AB SICAV I - USD Corporate Bond Portfolio - Class ZT			155,598	15,421,358	1.4
				<u>39,219,274</u>	<u>3.5</u>
GEDECKTE ANLEIHEN					
Bank of Nova Scotia (The), Series E	0.01%	12/15/2027	EUR 416	446,438	0.0
Bank of Nova Scotia (The), Series E	3.25%	01/18/2028	3,614	4,204,926	0.4
BPCE SFH SA, Series E	0.01%	05/27/2030	3,100	3,092,952	0.3
Caisse de Refinancement de l'Habitat SA, Series E	2.75%	09/06/2030	900	1,027,262	0.1
Caisse Francaise de Financement Local SA	0.01%	02/22/2028	600	639,211	0.1
Caisse Francaise de Financement Local SA, Series E	3.13%	11/16/2027	2,400	2,779,344	0.3
Commonwealth Bank of Australia, Series E	0.75%	02/28/2028	3,914	4,260,942	0.4
Credit Agricole Home Loan SFH SA, Series E	0.88%	08/31/2027	2,000	2,204,486	0.2
Credit Agricole Home Loan SFH SA, Series E	3.38%	09/04/2028	3,500	4,094,183	0.4
National Australia Bank Ltd., Series E	0.88%	02/19/2027	2,495	2,767,821	0.2
National Australia Bank Ltd., Series G	0.63%	03/16/2027	1,350	1,490,787	0.1
Santander UK PLC, Series E	3.00%	03/12/2029	1,290	1,492,507	0.1
Societe Generale SFH SA	1.38%	05/05/2028	900	993,518	0.1
Societe Generale SFH SA, Series E	3.38%	07/31/2030	1,100	1,291,270	0.1
Westpac Banking Corp., Series E	0.01%	09/22/2028	357	374,201	0.0
				<u>31,159,848</u>	<u>2.8</u>
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	232	266,902	0.0
SNF Group SACA	3.13%	03/15/2027	USD 368	353,468	0.0
				<u>620,370</u>	<u>0.0</u>
KOMMUNIKATIONSMEDIEN					
DISH DBS Corp.	5.75%	12/01/2028	1,066	903,781	0.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026	147	140,044	0.0
Nissan Motor Acceptance Co. LLC	2.00%	03/09/2026	755	729,687	0.1
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	1,331	1,180,068	0.1
Schaeffler AG	5.38%	04/01/2031	EUR 600	691,772	0.1
ZF Finance GmbH, Series E	2.00%	05/06/2027	800	868,139	0.1
				<u>3,609,710</u>	<u>0.4</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	USD 593	599,274	0.1
Standard Industries, Inc./NY	4.75%	01/15/2028	1,822	1,790,562	0.2
Travel & Leisure Co.	6.63%	07/31/2026	346	349,511	0.0
				<u>2,739,347</u>	<u>0.3</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	491	475,299	0.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
FirstCash, Inc.	4.63%	09/01/2028	490	477,584	0.1
Penske Automotive Group, Inc.	3.75%	06/15/2029	383	358,653	0.0
				<u>836,237</u>	<u>0.1</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
CVS Health Corp.	6.75%	12/10/2054	140	136,218	0.0
CVS Health Corp.	7.00%	03/10/2055	1,531	1,541,657	0.1
IQVIA, Inc.	5.00%	10/15/2026	353	351,900	0.0
Opal Bidco SAS	5.50%	03/31/2032	EUR 1,007	1,162,948	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 1,640	1,540,485	0.1
Tenet Healthcare Corp.	5.13%	11/01/2027	551	547,337	0.1
				<u>5,280,545</u>	<u>0.4</u>
ENERGIE					
NuStar Logistics LP	6.00%	06/01/2026	348	349,340	0.0
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	2,356	2,421,009	0.2
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	379	352,895	0.0
				<u>3,123,244</u>	<u>0.2</u>
DIENTSTLEISTUNGEN					
ADT Security Corp. (The)	4.13%	08/01/2029	504	480,920	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028	750	715,071	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	373	358,476	0.0
				<u>1,554,467</u>	<u>0.2</u>
TECHNOLOGIE					
Cedacri SpA(c)	6.77%	05/15/2028	EUR 288	326,408	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
American Airlines, Inc./AA Advantage Loyalty IP Ltd.	5.75%	04/20/2029	USD 1,125	\$ 1,105,494	0.1%
JetBlue Airways Corp./JetBlue Loyalty LP.	9.88%	09/20/2031	1,669	1,646,051	0.2
				2,751,545	0.3
				22,220,953	2.0
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
PG&E Corp.	5.00%	07/01/2028	1,186	1,157,864	0.1
FINANZINSTITUTE					
REITs					
Vivion Investments SARL, Series E(e)	6.50%	08/31/2028	EUR 7	8,215	0.0
Vivion Investments SARL, Series E(e)	6.50%	02/28/2029	3	3,516	0.0
				11,731	0.0
				23,390,548	2.1
INFLATIONSGEBUNDENE WERTPAPIERE					
BRASILIEN					
Brazil Notas do Tesouro Nacional Serie B, Series NTN.	6.00%	08/15/2050	BRL 3,819	2,711,870	0.2
VEREINIGTE STAATEN					
U.S. Treasury Inflation Index.	1.63%	04/15/2030	USD 18,726	18,783,905	1.7
				21,495,775	1.9
BESICHERTE KREDITVERPFLICHTUNGEN					
CLO – VARIABEL VERZINSLICH					
Apidos CLO XXX, Series XXXA, Class A1AR(c).	5.35%	10/18/2031	1,457	1,457,105	0.1
Ballyrock CLO 14 Ltd., Series 2020-14A, Class A1AR(c).	5.65%	07/20/2037	1,650	1,654,191	0.1
Carbone CLO Ltd., Series 2017-1A, Class A1(c)	5.67%	01/20/2031	1,055	1,056,427	0.1
Carlyle Global Market Strategies CLO Ltd., Series 2014-1A, Class A1R2(c)	5.51%	04/17/2031	614	614,054	0.1
Dryden 113 CLO Ltd., Series 2022-113A, Class AR2(c)	5.51%	10/15/2037	1,800	1,800,025	0.2
Dryden 113 CLO Ltd., Series 2022-113A, Class BR2(c)	5.91%	10/15/2037	1,560	1,555,872	0.1
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A1(c)	5.57%	04/26/2031	273	273,431	0.0
Juniper Valley Park CLO Ltd., Series 2023-1A, Class AR(c)	5.52%	07/20/2036	5,000	5,005,075	0.4
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(c)	5.71%	10/20/2034	1,933	1,934,445	0.2
Peace Park CLO Ltd., Series 2021-1A, Class A(c)	5.66%	10/20/2034	1,640	1,641,214	0.1
Rockford Tower CLO Ltd., Series 2021-1A, Class A1(c)	5.70%	07/20/2034	2,678	2,683,147	0.2
Voya CLO Ltd., Series 2018-3A, Class BR2(c)	6.06%	10/15/2031	780	780,995	0.1
				20,455,981	1.7
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
GRUNDSTOFFE					
Braskem Idesa SAPI	6.99%	02/20/2032	596	441,225	0.0
Braskem Netherlands Finance BV.	4.50%	01/10/2028	2,385	2,165,580	0.2
Braskem Netherlands Finance BV.	8.00%	10/15/2034	336	299,676	0.0
Cia de Minas Buenaventura SAA	6.80%	02/04/2032	1,207	1,215,727	0.1
JSW Steel Ltd.	3.95%	04/05/2027	596	570,670	0.1
Periana Holdings LLC/DE	5.95%	04/19/2026	448	446,454	0.0
Sasol Financing USA LLC	8.75%	05/03/2029	617	606,876	0.1
Stillwater Mining Co.	4.00%	11/16/2026	1,089	1,049,861	0.1
				6,796,069	0.6
INVESTITIONSGÜTER					
Ambipar Lux SARL.	10.88%	02/05/2033	1,162	1,086,202	0.1
Ambipar Lux SARL.	10.88%	02/05/2033	580	542,166	0.0
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
BRF GmbH	4.35%	09/29/2026	228	223,611	0.0
Natura & Co Luxembourg Holdings SARL.	4.13%	05/03/2028	1,125	1,041,221	0.1
				1,264,832	0.1
ENERGIE					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	1,158	1,161,449	0.1
Ecopetrol SA	6.88%	04/29/2030	372	364,560	0.0
Ecopetrol SA	8.38%	01/19/2036	590	561,114	0.0
Ecopetrol SA	8.63%	01/19/2029	573	601,077	0.1
Gran Tierra Energy, Inc.	9.50%	10/15/2029	1,218	856,530	0.1
Greenko Dutch BV	3.85%	03/29/2026	176	172,260	0.0
Leviathan Bond Ltd.	6.13%	06/30/2025	589	588,716	0.1
				4,305,706	0.4
SONSTIGE INDUSTRIEWERTE					
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	381	376,773	0.0
				14,371,748	1.2

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
FINANZINSTITUTE						
FINANZDIENSTLEISTUNGEN						
	Energuate Trust	5.88%	05/03/2027	USD 697	\$ 688,601	0.1%
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	Diamond II Ltd.	7.95%	07/28/2026	1,187	1,192,274	0.1
	Saavi Energia SARL	8.88%	02/10/2035	1,172	1,196,916	0.1
					2,389,190	0.2
SONSTIGE VERSORGUNGSBETRIEBE						
	Aegea Finance SARL	6.75%	05/20/2029	1,192	1,189,180	0.1
					3,578,370	0.3
					18,638,719	1.6
REGIERUNGEN – STAATLICHE BEHÖRDEN						
KANADA						
	Canada Housing Trust No. 1	3.55%	09/15/2032	CAD 7,710	5,709,337	0.5
FRANKREICH						
	SNCF Réseau, Series E	1.13%	05/25/2030	EUR 1,800	1,892,390	0.2
	SNCF Réseau, Series E	1.88%	03/30/2034	1,700	1,722,113	0.1
	SNCF Réseau, Series E	3.13%	10/25/2028	800	926,425	0.1
					4,540,928	0.4
KASACHSTAN						
	Baiterek National Managing Holding JSC	5.45%	05/08/2028	USD 634	633,233	0.1
NIEDERLANDE						
	BNG Bank NV	3.50%	07/19/2027	AUD 7,534	4,834,800	0.4
					15,718,298	1.4
SUPRANATIONALE UNTERNEHMEN						
	European Union, Series UFA	3.38%	10/05/2054	EUR 4,981	5,222,451	0.5
	European Union, Series UFA	3.75%	10/12/2045	6,996	8,041,248	0.7
					13,263,699	1.2
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN						
NICHT STAATLICHE FESTVERZINSLICHE CMBS						
	BX Commercial Mortgage Trust, Series 2024-BIO2, Class A	5.41%	08/13/2041	USD 3,736	3,753,742	0.3
	IP Mortgage Trust, Series 2025-IP, Class A	5.25%	06/10/2042	3,320	3,319,999	0.3
	JPMBB Commercial Mortgage Securities Trust, Series 2014-C22, Class AS	4.11%	09/15/2047	598	579,859	0.1
	Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	3.80%	05/15/2046	300	272,788	0.0
	WFRBS Commercial Mortgage Trust, Series 2013-C11, Class B	3.71%	03/15/2045	424	416,248	0.1
					8,342,636	0.8
NICHT STAATLICHE VARIABEL VERZINSLICHE CMBS						
	TEXAS Commercial Mortgage Trust, Series 2025-TWR, Class A(c)	5.62%	04/15/2042	3,639	3,622,509	0.3
					11,965,145	1.1
REGIERUNGEN – STAATSANLEIHEN						
CHILE						
	Chile Government International Bond	3.75%	01/14/2032	600	690,978	0.1
	Chile Government International Bond	4.13%	07/05/2034	825	963,113	0.1
					1,654,091	0.2
KOLUMBIEN						
	Colombia Government International Bond	8.00%	11/14/2035	1,698	1,699,698	0.1
HONGKONG						
	Hong Kong Government International Bond, Series G	3.15%	07/24/2054	CNH 14,000	2,156,843	0.2
INDONESIEN						
	Indonesia Government International Bond	1.00%	07/28/2029	EUR 625	649,336	0.1
	Indonesia Government International Bond	3.65%	09/10/2032	2,166	2,445,563	0.2
					3,094,899	0.3
PANAMA						
	Panama Government International Bond	9.38%	04/01/2029	USD 1,065	1,186,809	0.1
					9,792,340	0.9
QUASI-STAATLICHE WERTPAPIERE						
QUASI-STAATSANLEIHEN						
CHINA						
	Agricultural Development Bank of China	3.80%	10/27/2030	CNH 1,680	253,560	0.0
HONGKONG						
	Airport Authority, Series E	3.40%	01/14/2055	20,210	3,035,581	0.3

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
MEXIKO						
	Petroleos Mexicanos	6.35%	02/12/2048	USD 1,625	\$ 1,057,875	0.1%
	Petroleos Mexicanos	6.50%	03/13/2027	1,110	1,089,543	0.1
					<u>2,147,418</u>	<u>0.2</u>
SÜDAFRIKA						
	Transnet SOC Ltd.	8.25%	02/06/2028	1,665	1,697,567	0.1
					<u>7,134,126</u>	<u>0.6</u>
GEMEINDEVERWALTUNG – REGIONALANLEIHEN						
JAPAN						
	Japan Finance Organization for Municipalities, Series G	0.05%	02/12/2027	EUR 4,259	4,663,161	0.4
SCHWELLENMÄRKTE – STAATLICHE WERTPAPIERE						
DOMINIKANISCHE REPUBLIK						
	Dominican Republic International Bond	5.95%	01/25/2027	USD 799	803,394	0.1
	Dominican Republic International Bond	8.63%	04/20/2027	396	409,662	0.0
					<u>1,213,056</u>	<u>0.1</u>
GEMEINDEVERWALTUNG – US-KOMMUNALANLEIHEN						
VEREINIGTE STAATEN						
	State Board of Administration Finance Corp., Series 2020-A.	2.15%	07/01/2030	1,275	1,127,580	0.1
GEMEINDEVERWALTUNG – KOMMUNALANLEIHEN						
KANADA						
	Province of Quebec Canada.	4.40%	12/01/2055	CAD 1,056	769,939	0.1
SCHWELLENMÄRKTE – SCHATZPAPIERE						
SÜDAFRIKA						
	Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 0*	0	0.0
					<u>1,207,704,276</u>	<u>107.2</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
BESICHERTE KREDITVERPFLICHTUNGEN						
CLO – VARIABLE VERZINSLICH						
	AGL CLO 16 Ltd., Series 2021-16A, Class BR(c)	5.67%	01/20/2035	USD 1,875	1,876,676	0.2
	AGL CLO 17 Ltd., Series 2022-17A, Class BR(c)	5.67%	01/21/2035	3,000	3,002,721	0.3
	Allegro CLO XI Ltd., Series 2019-2A, Class BR(c)	6.17%	01/19/2033	1,969	1,971,333	0.2
	Pikes Peak CLO 6, Series 2020-6A, Class BRR(c)	5.77%	05/18/2034	3,500	3,490,620	0.3
	Silver Point CLO 3 Ltd., Series 2023-3A, Class A1(c)	6.21%	11/29/2036	3,522	3,536,424	0.3
					<u>13,877,774</u>	<u>1.3</u>
GEMEINDEVERWALTUNG – KOMMUNALANLEIHEN						
KANADA						
	Hydro Quebec Interest Strip	0.00%	08/15/2041	CAD 1,081	384,711	0.0
	Hydro Quebec Interest Strip	0.00%	02/15/2042	1,081	375,761	0.0
	Hydro Quebec Interest Strip	0.00%	08/15/2042	1,081	365,256	0.0
	Hydro Quebec Interest Strip	0.00%	02/15/2044	1,081	338,377	0.0
	Hydro Quebec Interest Strip	0.00%	08/15/2044	3,095	947,344	0.1
	Province of Ontario Generic Coupon Strip	0.00%	06/02/2037	1,089	482,027	0.1
	Province of Ontario Generic Coupon Strip	0.00%	12/02/2037	1,081	466,406	0.1
	Province of Ontario Generic Coupon Strip	0.00%	12/02/2038	1,089	446,512	0.1
	Province of Ontario Generic Coupon Strip	0.00%	06/02/2039	1,089	434,974	0.1
	Province of Ontario Generic Coupon Strip	0.00%	06/02/2040	1,089	413,568	0.0
	Province of Ontario Generic Coupon Strip	0.00%	12/02/2040	1,081	400,490	0.0
	Province of Ontario Generic Coupon Strip	0.00%	06/02/2041	1,081	390,464	0.0
	Province of Ontario Generic Coupon Strip	0.00%	12/02/2041	1,089	383,351	0.0
	Province of Ontario Generic Coupon Strip	0.00%	06/02/2042	1,089	373,533	0.0
					<u>6,202,774</u>	<u>0.5</u>
GEMEINDEVERWALTUNG – US-KOMMUNALANLEIHEN						
VEREINIGTE STAATEN						
	California Earthquake Authority, Series 2022-A	5.60%	07/01/2027	USD 865	872,863	0.1
	Commonwealth Financing Authority, Series 2016-A	4.14%	06/01/2038	460	415,915	0.0
	Irvine Ranch Water District Water Service Corp., Series 2010-B	6.62%	05/01/2040	2,025	2,142,532	0.2
	State Board of Administration Finance Corp., Series 2024-A.	5.53%	07/01/2034	858	865,897	0.1
	State of Hawaii, Series 2023-G	5.25%	10/01/2029	310	321,210	0.0
					<u>4,618,417</u>	<u>0.4</u>
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN						
NICHT STAATLICHE VARIABLE VERZINSLICHE CMBS						
	Natixis Commercial Mortgage Securities Trust, Series 2022-JERI, Class A(c)	5.88%	01/15/2039	1,278	1,144,543	0.1
GEMEINDEVERWALTUNG – KANADISCHE KOMMUNALANLEIHEN						
KANADA						
	City of Calgary Canada	4.20%	06/01/2034	627	468,891	0.0
					<u>26,312,399</u>	<u>2.3</u>

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
Gesamtanlagen				
(Kosten \$1,237,321,700)			\$ 1,234,016,675	109.5%
Termineinlagen				
Citibank, New York(f)	3.68%	–	17,307,195	1.5
DNB, Oslo(f)	1.11%	–	2,559,202	0.2
DNB, Oslo(f)	2.65%	–	594,138	0.1
HSBC, London(f)	3.16%	–	942,231	0.1
HSBC, Singapore(f)	0.82%	–	509	0.0
Scotiabank, Toronto(f)	1.58%	–	581,619	0.1
SMBC, London(f)	0.12%	–	1,117,407	0.1
Standard Chartered Bank, Johannesburg(f)	5.45%	–	146	0.0
Termineinlagen insgesamt			23,102,447	2.1
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			(129,825,171)	(11.6)
Nettovermögen			\$ 1,127,293,951	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung/ (-minderung)
Long					
Canadian 5 Yr Bond Futures	09/18/2025	199	\$ 16,477,320	\$ 16,558,320	\$ 81,000
Euro-BOBL Futures	06/06/2025	70	9,490,193	9,469,426	(20,767)
Euro-BTP Futures	06/06/2025	110	14,516,841	15,131,574	614,733
Korea 10 Yr Bond Futures	06/17/2025	177	15,223,498	15,288,171	64,673
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	216	44,790,633	44,806,500	15,867
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	717	77,066,297	77,570,437	504,141
U.S. Ultra Bond (CBT) Futures	09/19/2025	12	1,381,086	1,392,750	11,664
Short					
Canadian 10 Yr Bond Futures	09/18/2025	433	38,256,458	38,590,906	(334,448)
Euro Buxl 30 Yr Bond Futures	06/06/2025	2	269,783	276,096	(6,313)
Euro-Bund Futures	06/06/2025	82	12,035,236	12,216,556	(181,320)
Japan 10 Yr Bond (OSE) Futures	06/13/2025	41	39,391,188	39,630,911	(239,723)
Long Gilt Futures	09/26/2025	81	9,913,855	9,983,702	(69,847)
U.S. 10 Yr Ultra Futures	09/19/2025	423	47,536,813	47,607,328	(70,516)
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	103	11,342,070	11,407,250	(65,180)
					\$ 303,964
				Wertsteigerung	\$ 1,292,078
				Wertminderung	\$ (988,114)

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Australia and New Zealand Banking Group Ltd.	CNH	9,258	USD	1,276	06/05/2025	\$ (8,958)
Bank of America NA	BRL	45,463	USD	7,935	06/03/2025	(13,596)
Bank of America NA	USD	1,585	CNH	11,475	06/05/2025	7,355
Bank of America NA	CAD	69,352	USD	49,248	06/18/2025	(1,325,569)
Bank of America NA	KRW	5,733,379	USD	3,980	07/17/2025	(182,168)
Bank of America NA	USD	2,615	KRW	3,593,682	07/17/2025	(5,625)
Barclays Bank PLC	AUD	63,151	USD	40,405	06/05/2025	(303,170)
Barclays Bank PLC	USD	1,909	EUR	1,681	06/05/2025	642
Barclays Bank PLC	USD	1,191	JPY	169,912	06/06/2025	(10,032)
Barclays Bank PLC	MYR	22,163	USD	5,015	06/18/2025	(200,219)
BNP Paribas SA	USD	2,691	JPY	386,637	06/06/2025	(3,666)
Brown Brothers Harriman & Co.	CNH	4,661	USD	646	06/05/2025	(779)
Brown Brothers Harriman & Co.	USD	10,755	CNH	77,682	06/05/2025	27,489
Brown Brothers Harriman & Co.	CAD	1,074	USD	784	06/06/2025	848
Brown Brothers Harriman & Co.	CAD	12,492	USD	9,036	06/06/2025	(67,940)
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/09/2025	(0)***
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/09/2025	0***
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/09/2025	(1)
Brown Brothers Harriman & Co.+	GBP	0**	USD	0**	06/09/2025	–
Brown Brothers Harriman & Co.+	GBP	107	USD	143	06/09/2025	(1,701)
Brown Brothers Harriman & Co.+	USD	3	CAD	5	06/09/2025	15
Brown Brothers Harriman & Co.+	USD	3	EUR	3	06/09/2025	1
Brown Brothers Harriman & Co.+	USD	15,732	GBP	11,747	06/09/2025	95,744
Brown Brothers Harriman & Co.+	USD	65	AUD	100	06/10/2025	(162)
Brown Brothers Harriman & Co.+	AUD	177	USD	113	06/16/2025	(574)
Brown Brothers Harriman & Co.+	CAD	0**	USD	0**	06/16/2025	(0)***
Brown Brothers Harriman & Co.+	EUR	0**	USD	0**	06/16/2025	–

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	EUR 185	USD 208	06/16/2025	\$ (2,314)
Brown Brothers Harriman & Co.+	GBP 0**	USD 0**	06/16/2025	–
Brown Brothers Harriman & Co.+	GBP 94	USD 125	06/16/2025	(1,608)
Brown Brothers Harriman & Co.+	SGD 12	USD 9	06/16/2025	6
Brown Brothers Harriman & Co.+	SGD 25	USD 19	06/16/2025	(132)
Brown Brothers Harriman & Co.+	USD 10,921	AUD 16,896	06/16/2025	(27,947)
Brown Brothers Harriman & Co.+	USD 3	CAD 5	06/16/2025	52
Brown Brothers Harriman & Co.+	USD 8,400	EUR 7,477	06/16/2025	96,372
Brown Brothers Harriman & Co.+	USD 15,626	GBP 11,727	06/16/2025	174,327
Brown Brothers Harriman & Co.+	USD 2,743	SGD 3,557	06/16/2025	17,131
Brown Brothers Harriman & Co.+	USD 2	SGD 2	06/16/2025	(4)
Brown Brothers Harriman & Co.+	CAD 0**	USD 0**	06/23/2025	(0)***
Brown Brothers Harriman & Co.+	EUR 0**	USD 0**	06/23/2025	(0)***
Brown Brothers Harriman & Co.+	GBP 0**	USD 0**	06/23/2025	–
Brown Brothers Harriman & Co.+	GBP 7	USD 9	06/23/2025	(25)
Brown Brothers Harriman & Co.+	USD 61	AUD 94	06/23/2025	23
Brown Brothers Harriman & Co.+	USD 0**	AUD 0**	06/23/2025	(0)***
Brown Brothers Harriman & Co.+	USD 3	CAD 5	06/23/2025	38
Brown Brothers Harriman & Co.+	USD 3	EUR 3	06/23/2025	5
Brown Brothers Harriman & Co.+	USD 14,969	GBP 11,153	06/23/2025	58,735
Citibank NA	USD 5,515	BRL 31,358	06/03/2025	(31,914)
Citibank NA	IDR 120,081,369	USD 7,117	07/24/2025	(209,446)
Deutsche Bank AG	USD 1,278	CNH 9,195	06/05/2025	(1,226)
Goldman Sachs Bank USA	CNH 525,081	USD 72,337	06/05/2025	(548,065)
HSBC Bank USA	USD 11,292	CNH 81,125	06/05/2025	(31,090)
HSBC Bank USA	JPY 16,620,127	USD 115,888	06/06/2025	348,097
HSBC Bank USA	PEN 4,120	USD 1,130	07/15/2025	(7,039)
JPMorgan Chase Bank NA	THB 100,033	USD 3,031	06/05/2025	(16,647)
Morgan Stanley Capital Services LLC	USD 2,494	BRL 14,105	06/03/2025	(27,466)
Morgan Stanley Capital Services LLC	MXN 319,335	USD 16,537	06/05/2025	77,396
Morgan Stanley Capital Services LLC	USD 61,802	CNH 448,218	06/05/2025	414,199
Morgan Stanley Capital Services LLC	CAD 25,952	USD 18,745	06/06/2025	(168,212)
Morgan Stanley Capital Services LLC	JPY 217,234	USD 1,499	06/06/2025	(11,360)
Morgan Stanley Capital Services LLC	BRL 14,105	USD 2,477	07/02/2025	27,655
Morgan Stanley Capital Services LLC	COP 51,254,183	USD 11,962	07/15/2025	(313,892)
Morgan Stanley Capital Services LLC	CNH 448,218	USD 62,082	08/05/2025	(427,432)
Societe Generale	CNH 7,571	USD 1,039	06/05/2025	(12,334)
Societe Generale	EUR 238,742	USD 268,742	06/05/2025	(2,368,605)
Standard Chartered Bank	GBP 47,373	USD 63,655	06/06/2025	(174,500)
				\$ (5,159,288)
			Wertsteigerung \$	1,346,130
			Wertminderung \$	(6,505,418)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	ITRAXX-AUSTRALIENS43V1-5Y	06/20/2030	USD 10,545	\$ (114,761)	\$ 3,503
Verkaufskontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 5,259	323,562	53,322
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIGS44V1-5Y	06/20/2030	USD 10,545	211,321	8,784
Insgesamt				\$ 420,122	\$ 65,609

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Citigroup Global Markets, Inc./(LCH Group)	CNY 140,910	02/20/2030	China 7-Day Reverse Repo Rate	1.616%	\$ 117,531
Citigroup Global Markets, Inc./(LCH Group)	CNY 128,270	02/20/2030	China 7-Day Reverse Repo Rate	1.602%	96,013
Citigroup Global Markets, Inc./(LCH Group)	CNY 86,605	04/03/2030	China 7-Day Reverse Repo Rate	1.591%	62,606
Citigroup Global Markets, Inc./(LCH Group)	CNY 80,185	04/03/2030	China 7-Day Reverse Repo Rate	1.583%	53,804
Citigroup Global Markets, Inc./(LCH Group)	NZD 16,138	03/18/2035	3 Month BKBM	4.153%	19,302
Citigroup Global Markets, Inc./(LCH Group)	NZD 8,192	03/18/2035	3 Month BKBM	4.155%	10,797
Insgesamt					\$ 360,053
Swaps insgesamt					\$ 425,662

* Kapitalbetrag geringer als 500.

** Die Anzahl der Kontrakte beträgt weniger als 500.

*** Betrag weniger als 0.50.

- (a) Die Position oder ein Teil der Position wurde gesondert verwahrt, um als Sicherheit für offene OTC-Derivate zu dienen.
- (b) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (c) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
- (d) Zinsvariabler Kupon, angegebener Zinssatz vom 30. Mai 2025.
- (e) Zahlungen in Sachwerten (PIK).
- (f) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar
 BRL – Brazilian Real
 CAD – Canadian Dollar
 CNH – Chinese Yuan Renminbi (Offshore)
 CNY – Chinese Yuan Renminbi
 COP – Colombian Peso
 EUR – Euro
 GBP – Great British Pound
 IDR – Indonesian Rupiah
 JPY – Japanese Yen
 KRW – South Korean Won
 MXN – Mexican Peso
 MYR – Malaysian Ringgit
 NZD – New Zealand Dollar
 PEN – Peruvian Sol
 SGD – Singapore Dollar
 THB – Thailand Baht
 USD – United States Dollar
 ZAR – South African Rand

Glossar:

BKBM	– Bank Bill Reference Rate (New Zealand)
BOBL	– Bundesobligation
BTP	– Buoni del Tesoro Poliennali
CBT	– Chicago Board of Trade
CDX-NAHY	– North American High Yield Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
EURIBOR	– Euro Interbank Offered Rate
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
OAT	– Obligations Assimilables du Trésor
OSE	– Osaka Securities Exchange
REIT	– Real Estate Investment Trust
TBA	– To Be Announced

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS- AUSRÜSTUNG			
Cisco Systems, Inc.	42,134	\$ 2,656,127	0.5%
IT-DIENSTLEISTUNGEN			
International Business Machines Corp.	7,452	1,930,515	0.4
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Advanced Micro Devices, Inc.	12,465	1,380,249	0.3
Applied Materials, Inc.	7,401	1,160,107	0.2
Broadcom, Inc.	20,657	5,000,440	1.0
Intel Corp.	23,049	450,608	0.1
NVIDIA Corp.	108,144	14,613,499	2.9
NXP Semiconductors NV	3,999	764,329	0.1
		23,369,232	4.6
SOFTWARE			
Adobe, Inc.	4,312	1,789,868	0.3
Microsoft Corp.	32,984	15,184,514	3.0
Oracle Corp.	14,827	2,454,313	0.5
Salesforce, Inc.	4,322	1,146,929	0.2
		20,575,624	4.0
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	55,492	11,145,568	2.2
		59,677,066	11.7
FINANZWERTE			
BANKEN			
Bank of America Corp.	79,051	3,488,521	0.7
Fifth Third Bancorp.	59,659	2,278,377	0.4
JPMorgan Chase & Co.	16,733	4,417,512	0.9
Wells Fargo & Co.	58,661	4,386,670	0.9
		14,571,080	2.9
KAPITALMÄRKTE			
Charles Schwab Corp. (The)	26,524	2,343,130	0.5
Goldman Sachs Group, Inc. (The)	2,650	1,591,193	0.3
Jefferies Financial Group, Inc.	41,368	2,010,485	0.4
		5,944,808	1.2
FINANZWESEN – VERBRAUCHER			
Capital One Financial Corp.	14,609	2,763,292	0.5
SLM Corp.	49,430	1,600,049	0.3
		4,363,341	0.8
FINANZDIENSTLEISTUNGEN			
Apollo Global Management, Inc.	16,582	2,167,102	0.4
Berkshire Hathaway, Inc. - Class B	20,370	10,265,665	2.0
Federal National Mortgage Association.	59,511	626,651	0.1
Visa, Inc. - Class A.	12,704	4,639,374	0.9
		17,698,792	3.4
VERSICHERUNGEN			
Chubb Ltd.	8,186	2,432,879	0.5
Progressive Corp. (The)	9,459	2,695,153	0.5
		5,128,032	1.0
		47,706,053	9.3
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Boeing Co. (The)	7,882	1,634,096	0.3
RTX Corp.	21,493	2,933,365	0.6
		4,567,461	0.9
BAU- UND INGENIEURWESEN			
API Group Corp.	9,228	430,671	0.1
ELEKTRISCHE AUSRÜSTUNG			
Eaton Corp. PLC	7,037	2,253,247	0.4
GE Vernova, Inc.	2,119	1,002,245	0.2
		3,255,492	0.6
TRANSPORT AUF DEM LANDWEG			
CSX Corp.	68,354	2,159,303	0.4
Uber Technologies, Inc.	8,656	728,489	0.1
Union Pacific Corp.	13,926	3,086,837	0.6
		5,974,629	1.1

	Anteile	Wert (USD)	Nettover- mögen %
INDUSTRIEKONZERNE			
3M Co.	40,244	\$ 5,970,197	1.2%
Honeywell International, Inc.	29,657	<u>6,722,352</u>	<u>1.3</u>
		<u>12,692,549</u>	<u>2.5</u>
MASCHINEN			
Parker-Hannifin Corp.	4,990	<u>3,316,853</u>	<u>0.6</u>
		<u>30,237,655</u>	<u>5.8</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
AT&T, Inc.	147,684	<u>4,105,615</u>	<u>0.8</u>
UNTERHALTUNG			
Electronic Arts, Inc.	3,107	446,724	0.1
IMAX Corp.	10,437	290,670	0.1
Netflix, Inc.	3,134	3,783,459	0.7
Sphere Entertainment Co.	4,945	186,427	0.0
Walt Disney Co. (The)	29,263	<u>3,307,890</u>	<u>0.6</u>
		<u>8,015,170</u>	<u>1.5</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class A.	47,644	8,182,381	1.6
Meta Platforms, Inc. - Class A.	10,377	<u>6,719,004</u>	<u>1.3</u>
		<u>14,901,385</u>	<u>2.9</u>
MEDIEN			
Sirius XM Holdings, Inc.	25,420	<u>551,106</u>	<u>0.1</u>
DRAHTLOSE TELEKOMMUNIKATIONSDIENSTE			
T-Mobile US, Inc.	5,402	<u>1,308,364</u>	<u>0.3</u>
		<u>28,881,640</u>	<u>5.6</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	17,248	<u>3,210,025</u>	<u>0.6</u>
GESUNDHEITSWESEN – AUSTRÜSTUNG UND BEDARF			
Abbott Laboratories.	22,331	2,982,975	0.6
Boston Scientific Corp.	24,361	2,564,239	0.5
Stryker Corp.	5,902	<u>2,258,341</u>	<u>0.4</u>
		<u>7,805,555</u>	<u>1.5</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
HCA Healthcare, Inc.	5,170	1,971,786	0.4
McKesson Corp.	1,942	1,397,288	0.3
UnitedHealth Group, Inc.	4,399	<u>1,328,102</u>	<u>0.3</u>
		<u>4,697,176</u>	<u>1.0</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Thermo Fisher Scientific, Inc.	3,678	<u>1,481,572</u>	<u>0.3</u>
PHARMAZEUTIKA			
Eli Lilly & Co.	3,918	2,890,191	0.6
Johnson & Johnson	20,167	<u>3,130,120</u>	<u>0.6</u>
		<u>6,020,311</u>	<u>1.2</u>
		<u>23,214,639</u>	<u>4.6</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Coca-Cola Co. (The)	21,509	1,550,799	0.3
PepsiCo, Inc.	13,180	<u>1,732,511</u>	<u>0.3</u>
		<u>3,283,310</u>	<u>0.6</u>
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Costco Wholesale Corp.	1,928	2,005,467	0.4
Walmart, Inc.	25,665	<u>2,533,649</u>	<u>0.5</u>
		<u>4,539,116</u>	<u>0.9</u>
HAUSHALTSPRODUKTE			
Procter & Gamble Co. (The)	14,547	<u>2,471,390</u>	<u>0.5</u>
KÖRPERPFLEGEPRODUKTE			
Kenvue, Inc.	57,556	<u>1,373,862</u>	<u>0.3</u>
TABAK			
Altria Group, Inc.	7,290	441,847	0.1
Philip Morris International, Inc.	13,317	<u>2,404,917</u>	<u>0.5</u>
		<u>2,846,764</u>	<u>0.6</u>
		<u>14,514,442</u>	<u>2.9</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	41,542	<u>8,516,525</u>	<u>1.7</u>

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %	
HOTELS, RESTAURANTS UND FREIZEIT						
Booking Holdings, Inc.			396	\$ 2,185,496	0.4%	
SPEZIALISIERTER EINZELHANDEL						
Home Depot, Inc. (The).....			9,920	3,653,437	0.7	
				14,355,458	2.8	
ENERGIE						
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE						
Cheniere Energy, Inc.....			1,439	341,029	0.1	
EOG Resources, Inc.			24,061	2,612,303	0.5	
Exxon Mobil Corp.			31,378	3,209,969	0.6	
				6,163,301	1.2	
VERSORGUNG						
STROMVERSORGUNGSBETRIEBE						
Constellation Energy Corp.			5,329	1,631,473	0.3	
PPL Corp.....			112,584	3,912,294	0.8	
				5,543,767	1.1	
GRUNDSTOFFE						
CHEMIKALIEN						
Sherwin-Williams Co. (The)			4,437	1,592,040	0.3	
				231,886,061	45.3	
KURZFRISTIGE ANLAGEN						
GELDMARKTINSTRUMENTE						
US-SCHATZWECHSEL						
U.S. Treasury Bill	0.00%	06/05/2025	USD	39,398	39,383,844	7.7
U.S. Treasury Bill	0.00%	06/26/2025		39,495	39,383,889	7.7
U.S. Treasury Bill	0.00%	07/10/2025		39,561	39,384,360	7.7
U.S. Treasury Bill	0.00%	07/17/2025		39,593	39,383,652	7.7
U.S. Treasury Bill(a)	0.00%	08/07/2025		39,692	39,383,462	7.7
U.S. Treasury Bill	0.00%	08/28/2025		39,791	39,382,301	7.6
				236,301,508	46.1	
				468,187,569	91.4	
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
STAMMAKTIEN						
INFORMATIONSTECHNOLOGIE						
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE						
Epic Games, Inc.(b)				3,249	2,371,868	0.5
FINANZWERTE						
FINANZWESEN – VERBRAUCHER						
Stripe, Inc.(b)				15,855	567,768	0.1
				2,939,636	0.6	
OPTIONSSCHEINE						
FINANZWERTE						
FINANZDIENSTLEISTUNGEN						
Pershing Square SPARC Holdings Ltd., expiring 12/31/2049(b)				3,052	0	0.0
Pershing Square Tontine Holdings Ltd., expiring 07/24/2027(b)				6,105	0	0.0
					0	0.0
					2,939,636	0.6
Gesamtanlagen						
(Kosten \$460,382,210).....				\$ 471,127,205	92.0%	
Termineinlagen						
BBH, New York(c).....	0.01%	–		89,723	0.0	
HSBC, Hong Kong(c)	0.01%	–		290,908	0.1	
SEB, Stockholm(c)	3.16%	–		313,528	0.1	
SMBC, London(c)	0.12%	–		27,949	0.0	
SMBC, Tokyo(c)	1.11%	–		12,186	0.0	
SMBC, Tokyo(c)	3.68%	–		48,544,219	9.5	
Termineinlagen insgesamt				49,278,513	9.7	
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(8,061,827	(1.7)	
Nettovermögen				\$ 512,343,891	100.0%	

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Short					
Euro Fx Curr Future	06/16/2025	3	\$ 410,213	\$ 426,375	\$ (16,163)
U.S. T-Note 10 Yr (CBT) Futures.	09/19/2025	36	3,969,000	3,987,000	(18,000)
					<u>\$ (34,163)</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungsdatum	Unrealisierte Wertsteigerung/(-minderung)
Brown Brothers Harriman & Co+.	EUR 0*	USD 0*	06/09/2025	\$ –
Brown Brothers Harriman & Co+.	EUR 0*	USD 0*	06/09/2025	(0)**
Brown Brothers Harriman & Co+.	GBP 0*	USD 0*	06/09/2025	(11)
Brown Brothers Harriman & Co+.	USD 4	EUR 4	06/09/2025	2
Brown Brothers Harriman & Co+.	USD 0*	EUR 0*	06/09/2025	(0)**
Brown Brothers Harriman & Co+.	USD 103	GBP 77	06/09/2025	648
Brown Brothers Harriman & Co+.	CHF 46	USD 55	06/16/2025	(855)
Brown Brothers Harriman & Co+.	EUR 28	USD 32	06/16/2025	42
Brown Brothers Harriman & Co+.	EUR 398	USD 449	06/16/2025	(3,207)
Brown Brothers Harriman & Co+.	JPY 141,056	USD 969	06/16/2025	(12,116)
Brown Brothers Harriman & Co+.	USD 2,863	CHF 2,390	06/16/2025	45,440
Brown Brothers Harriman & Co+.	USD 148,780	EUR 132,439	06/16/2025	1,718,931
Brown Brothers Harriman & Co+.	USD 876	EUR 770	06/16/2025	(1,133)
Brown Brothers Harriman & Co+.	USD 6,115	GBP 4,589	06/16/2025	68,253
Brown Brothers Harriman & Co+.	USD 64,637	JPY 9,428,343	06/16/2025	980,779
Brown Brothers Harriman & Co+.	USD 108	PLN 406	06/16/2025	881
Brown Brothers Harriman & Co+.	USD 1,522	SGD 1,973	06/16/2025	9,497
Brown Brothers Harriman & Co+.	EUR 0*	USD 0*	06/23/2025	–
Brown Brothers Harriman & Co+.	USD 4	EUR 4	06/23/2025	7
Brown Brothers Harriman & Co+.	USD 102	GBP 76	06/23/2025	399
				<u>\$ 2,807,557</u>
			Wertsteigerung	\$ 2,824,879
			Wertminderung	\$ (17,322)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

TOTAL-RETURN-SWAPS

Kontrahent & Referenz-Obligation	Anzahl der Anteile oder Emittenten	Bezahlter/Erhaltener Zinssatz	Nomineller Betrag (000)	Fälligkeitsdatum	Unrealisierte Wertsteigerung (-minderung)
Gesamtrendite auf Referenz-Obligation zahlen					
Morgan Stanley Capital Services LLC					
Acadia Realty Trust	16,986	FedFundEffective minus 0.30%	USD 262	10/20/2025	\$ (60,734)
Agree Realty Corp.	3,388	FedFundEffective minus 0.30%	USD 232	10/20/2025	(21,420)
Blackstone Mortgage Trust, Inc.	16,446	FedFundEffective minus 1.23%	USD 340	10/20/2025	30,961
Chatham Lodging Trust	22,478	FedFundEffective minus 0.30%	USD 245	10/20/2025	90,528
Comcast Corp.	2,644	FedFundEffective minus 0.25%	USD 91	10/20/2025	(439)
Roper Technologies, Inc.	657	FedFundEffective minus 0.30%	USD 348	10/20/2025	(26,801)
Snap-on, Inc.	993	FedFundEffective minus 0.30%	USD 258	10/20/2025	(69,413)
Western Union Co. (The)	11,538	FedFundEffective minus 0.30%	USD 129	10/20/2025	34,380
Yelp, Inc.	9,552	FedFundEffective minus 0.30%	USD 347	10/20/2025	(17,309)
Insgesamt					<u>\$ (40,247)</u>
				Wertsteigerung	\$ 155,869
				Wertminderung	\$ (196,116)

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Die Position oder ein Teil der Position wurde gesondert verwahrt, um als Sicherheit für offene OTC-Derivate zu dienen.

(b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(c) Tagesgeld.

Währungskürzel:

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

Glossar:

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

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
SCHATZOBIGATIONEN					
Bonos de la Tesoreria de la Republica en pesos	5.80%	10/01/2029	CLP 230,000 \$	246,066	0.5%
China Government Bond, Series INBK	2.54%	12/25/2030	CNY 720	104,953	0.2
China Government Bond, Series INBK	2.60%	09/15/2030	3,270	477,040	1.0
China Government Bond, Series INBK	2.60%	09/01/2032	520	76,810	0.2
China Government Bond, Series INBK	2.69%	08/15/2032	1,570	233,595	0.5
China Government Bond, Series INBK	2.75%	02/17/2032	1,730	257,007	0.5
China Government Bond, Series INBK	3.01%	05/13/2028	3,670	532,975	1.1
China Government Bond, Series INBK	3.53%	10/18/2051	330	60,155	0.1
China Government Bond, Series INBK	3.81%	09/14/2050	250	47,090	0.1
Colombian TES, Series B	6.25%	07/09/2036	COP 524,300	80,483	0.2
Colombian TES, Series B	7.00%	03/26/2031	3,332,000	648,056	1.3
Colombian TES, Series B	7.00%	06/30/2032	139,200	25,870	0.0
Colombian TES, Series B	7.25%	10/26/2050	3,948,100	557,057	1.1
Colombian TES, Series B	9.25%	05/28/2042	4,116,800	757,347	1.5
Colombian TES, Series B	11.50%	07/25/2046	5,291,900	1,145,177	2.3
Colombian TES, Series B	13.25%	02/09/2033	2,063,900	524,823	1.1
Czech Republic Government Bond, Series 100	0.25%	02/10/2027	CZK 14,750	637,199	1.3
Czech Republic Government Bond, Series 103	2.00%	10/13/2033	2,640	102,912	0.2
Czech Republic Government Bond, Series 105	2.75%	07/23/2029	1,100	48,497	0.1
Czech Republic Government Bond, Series 121	1.20%	03/13/2031	19,480	772,658	1.6
Czech Republic Government Bond, Series 125	1.50%	04/24/2040	1,680	51,812	0.1
Czech Republic Government Bond, Series 130	0.05%	11/29/2029	10,580	411,980	0.8
Czech Republic Government Bond, Series 145	3.50%	05/30/2035	5,220	225,362	0.4
Czech Republic Government Bond, Series 154	4.50%	11/11/2032	8,630	408,490	0.8
Czech Republic Government Bond, Series 156	3.00%	03/03/2033	7,230	308,132	0.6
Czech Republic Government Bond, Series 94	0.95%	05/15/2030	17,380	697,144	1.4
Hungary Government Bond, Series 27/A	3.00%	10/27/2027	HUF 207,500	540,956	1.1
Hungary Government Bond, Series 32/A	4.75%	11/24/2032	193,620	481,454	1.0
India Government Bond	5.85%	12/01/2030	INR 21,540	250,199	0.5
India Government Bond	6.99%	12/15/2051	19,870	238,695	0.5
India Government Bond	7.18%	08/14/2033	161,620	2,002,544	4.0
Indonesia Treasury Bond, Series 101	6.88%	04/15/2029	IDR 681,000	42,430	0.1
Indonesia Treasury Bond, Series 103	6.75%	07/15/2035	2,551,000	155,619	0.3
Indonesia Treasury Bond, Series 104	6.50%	07/15/2030	22,045,000	1,354,700	2.7
Indonesia Treasury Bond, Series FR52	10.50%	08/15/2030	1,057,000	76,191	0.1
Indonesia Treasury Bond, Series FR54	9.50%	07/15/2031	4,814,000	336,684	0.7
Indonesia Treasury Bond, Series FR65	6.63%	05/15/2033	13,489,000	818,887	1.6
Indonesia Treasury Bond, Series FR68	8.38%	03/15/2034	3,417,000	230,424	0.5
Indonesia Treasury Bond, Series FR75	7.50%	05/15/2038	2,973,000	189,883	0.4
Indonesia Treasury Bond, Series FR80	7.50%	06/15/2035	981,000	62,791	0.1
Indonesia Treasury Bond, Series FR81	6.50%	06/15/2025	16,000	982	0.0
Indonesia Treasury Bond, Series FR82	7.00%	09/15/2030	10,124,000	634,693	1.3
Indonesia Treasury Bond, Series FR87	6.50%	02/15/2031	1,699,000	103,981	0.2
Indonesia Treasury Bond, Series FR91	6.38%	04/15/2032	6,596,000	398,497	0.8
Indonesia Treasury Bond, Series FR96	7.00%	02/15/2033	2,029,000	126,299	0.3
Indonesia Treasury Bond, Series FR97	7.13%	06/15/2043	4,743,000	292,878	0.6
Malaysia Government Bond, Series 0123	4.46%	03/31/2053	MYR 1,594	401,164	0.8
Malaysia Government Bond, Series 0224	4.18%	05/16/2044	3,020	744,474	1.5
Malaysia Government Bond, Series 0307	3.50%	05/31/2027	749	177,529	0.4
Malaysia Government Bond, Series 0415	4.25%	05/31/2035	1,591	396,066	0.8
Malaysia Government Bond, Series 0513	3.73%	06/15/2028	390	93,054	0.2
Malaysia Government Investment Issue, Series 0117	4.26%	07/26/2027	2,332	561,310	1.1
Malaysia Government Investment Issue, Series 0119	4.13%	07/09/2029	1,365	331,261	0.7
Malaysia Government Investment Issue, Series 0218	4.37%	10/31/2028	1,118	272,163	0.5
Malaysia Government Investment Issue, Series 0220	3.47%	10/15/2030	1,178	277,871	0.6
Mexican Bonos, Series M	7.50%	06/03/2027	MXN 7,416	377,766	0.8
Mexican Bonos, Series M	7.50%	05/26/2033	6,272	292,306	0.6
Mexican Bonos, Series M	7.75%	05/29/2031	5,666	276,226	0.6
Mexican Bonos, Series M	7.75%	11/23/2034	27,390	1,271,475	2.6
Mexican Bonos, Series M	8.00%	07/31/2053	4,106	170,760	0.3
Mexican Bonos, Series M	8.50%	05/31/2029	2,487	127,350	0.3
Mexican Bonos, Series M	8.50%	02/28/2030	12,751	648,889	1.3
Mexican Bonos, Series M	8.50%	11/18/2038	7,311	341,879	0.7
Mexican Bonos, Series MS	8.00%	05/24/2035	5,779	273,817	0.5
Peru Government Bond	6.15%	08/12/2032	PEN 38	10,696	0.0
Peru Government Bond	6.95%	08/12/2031	1,605	480,925	1.0
Peru Government Bond	7.30%	08/12/2033	5,273	1,560,230	3.1
Peru Government Bond	7.60%	08/12/2039	805	228,804	0.5
Republic of Poland Government Bond, Series 0130	5.00%	01/25/2030	PLN 5,427	1,459,123	2.9
Republic of Poland Government Bond, Series 0432	1.75%	04/25/2032	437	94,188	0.2
Republic of Poland Government Bond, Series 1029	2.75%	10/25/2029	1,069	263,134	0.5
Republic of Poland Government Bond, Series 1033	6.00%	10/25/2033	2,285	639,529	1.3
Republic of Poland Government Bond, Series 1034	5.00%	10/25/2034	2,200	572,817	1.1
Thailand Government Bond	2.00%	12/17/2031	THB 11,363	351,162	0.7
Thailand Government Bond	2.00%	06/17/2042	3,141	91,367	0.2

AB SICAV I
Emerging Market Local Currency Debt Portfolio

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Thailand Government Bond	3.35%	06/17/2033	THB 47,266	\$ 1,603,394	3.2%
Thailand Government Bond	3.78%	06/25/2032	31,983	1,101,515	2.2
Thailand Government Bond	4.88%	06/22/2029	14,775	506,700	1.0
				<u>33,776,421</u>	<u>68.0</u>
SCHWELLENMÄRKTE – SCHATZPAPIERE					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2027	BRL 6,156	1,017,894	2.1
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2029	12,094	1,909,676	3.8
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035	2,420	339,776	0.7
Egypt Government Bond, Series 10Y	14.40%	09/10/2029	EGP 3,196	48,898	0.1
Republic of South Africa Government Bond, Series 2030	8.00%	01/31/2030	ZAR 4,648	251,806	0.5
Republic of South Africa Government Bond, Series 2048	8.75%	02/28/2048	46,006	2,002,792	4.0
Republic of South Africa Government Bond, Series R213	7.00%	02/28/2031	29,784	1,504,259	3.0
Republic of South Africa Government Bond, Series R214	6.50%	02/28/2041	5,040	185,403	0.4
Turkiye Government Bond, Series 10Y	26.20%	10/05/2033	TRY 10,914	239,955	0.5
Turkiye Government Bond, Series 5Y	12.60%	10/01/2025	20,860	484,875	1.0
				<u>7,985,334</u>	<u>16.1</u>
INDUSTRIESCHULDVERSCHREIBUNGEN					
Baidu, Inc.	2.70%	03/12/2030	CNH 2,550	355,150	0.7
China Water Affairs Group Ltd.	3.45%	01/27/2030	3,700	516,894	1.0
Credicorp Capital Sociedad Titulizadora SA	10.10%	12/15/2043	PEN 1,525	452,997	0.9
MTR Corp., Ltd., Series E	3.05%	09/20/2054	CNH 2,000	275,492	0.5
Nestle Finance International Ltd., Series E	2.80%	05/29/2035	2,000	277,036	0.6
Temasek Financial I Ltd., Series E	3.10%	08/28/2054	1,620	227,510	0.5
				<u>2,105,079</u>	<u>4.2</u>
SUPRANATIONALE UNTERNEHMEN					
European Bank for Reconstruction & Development, Series E	0.00%	07/11/2036	TRY 121,990	192,219	0.4
Inter-American Development Bank, Series E	7.00%	08/08/2033	INR 41,000	494,257	1.0
International Bank for Reconstruction & Development, Series GDIF	4.60%	02/09/2026	IDR 10,600,000	643,239	1.3
				<u>1,329,715</u>	<u>2.7</u>
INFLATIONSGEKÜNDEN WERTPAPIERE					
Brazil Notas do Tesouro Nacional Serie B, Series NTN	6.00%	08/15/2050	BRL 643	456,594	0.9
QUASI-STAASTANLEIHEN					
Airport Authority, Series E	3.40%	01/14/2055	CNH 2,100	315,424	0.6
				<u>45,968,567</u>	<u>92.5</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
SCHATZOBIGATIONEN					
China Government Bond, Series INBK	2.89%	11/18/2031	CNY 1,090	163,070	0.3
Mexican Bonos, Series M	7.75%	11/13/2042	MXN 27,044	1,134,388	2.3
				<u>1,297,458</u>	<u>2.6</u>
SUPRANATIONALE UNTERNEHMEN					
Inter-American Development Bank, Series G	7.35%	10/06/2030	INR 52,000	627,791	1.3
				<u>1,925,249</u>	<u>3.9</u>
Gesamtanlagen					
(Kosten \$47,926,168)				\$ 47,893,816	96.4%
Termineinlagen					
DBS Bank, Singapore(a)	3.68%	–		1,007,079	2.0
HSBC, Singapore(a)	0.82%	–		6	0.0
Termineinlagen insgesamt				<u>1,007,085</u>	<u>2.0</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>781,731</u>	<u>1.6</u>
Nettovermögen				<u>\$ 49,682,632</u>	<u>100.0%</u>

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. 10 Yr Ultra Futures	09/19/2025	21	\$ 2,346,258	\$ 2,363,484	\$ 17,227
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	14	1,541,641	1,550,500	8,859
Short					
U.S. Ultra Bond (CBT) Futures	09/19/2025	5	579,469	580,312	(844)
					<u>\$ 25,242</u>
				Wertsteigerung	\$ 26,086
				Wertminderung	\$ (844)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	BRL 42	USD 7	06/03/2025	\$ (13)
Bank of America NA	USD 260	BRL 1,490	06/03/2025	357
Bank of America NA	KRW 21,679	USD 16	06/27/2025	112
Barclays Bank PLC	CNY 486	USD 67	06/18/2025	(294)
Barclays Bank PLC	USD 410	INR 35,193	06/20/2025	559
Barclays Bank PLC	USD 282	IDR 4,772,396	07/24/2025	8,973
BNP Paribas SA	BRL 3,326	USD 579	06/03/2025	(2,334)
BNP Paribas SA	COP 603,246	USD 141	07/15/2025	(3,136)
BNP Paribas SA	USD 76	COP 319,611	07/15/2025	522
BNP Paribas SA	IDR 16,322,651	USD 984	07/24/2025	(11,474)
Brown Brothers Harriman & Co.	CNH 6,026	USD 837	06/09/2025	562
Brown Brothers Harriman & Co.	USD 106	CNH 768	06/09/2025	281
Brown Brothers Harriman & Co.	USD 496	CNH 3,567	06/09/2025	(504)
Brown Brothers Harriman & Co.	ILS 3,762	USD 1,015	06/12/2025	(56,235)
Brown Brothers Harriman & Co.	MXN 20,875	USD 1,036	06/13/2025	(38,844)
Brown Brothers Harriman & Co.	USD 2,623	MXN 52,972	06/13/2025	104,736
Brown Brothers Harriman & Co.	USD 250	MXN 4,853	06/13/2025	(172)
Brown Brothers Harriman & Co.	PLN 2,414	USD 643	06/20/2025	(1,266)
Brown Brothers Harriman & Co.	USD 69	PLN 258	06/20/2025	168
Brown Brothers Harriman & Co.	SGD 77	USD 60	06/23/2025	(233)
Brown Brothers Harriman & Co.	ZAR 7,520	USD 418	06/23/2025	478
Brown Brothers Harriman & Co.	USD 250	JPY 36,361	06/25/2025	3,676
Brown Brothers Harriman & Co.	EUR 73	USD 83	07/09/2025	201
Brown Brothers Harriman & Co.	CZK 6,319	USD 289	07/18/2025	257
Brown Brothers Harriman & Co.	CZK 4,976	USD 226	07/18/2025	(1,091)
Brown Brothers Harriman & Co.	USD 19	CZK 425	07/18/2025	1
Brown Brothers Harriman & Co.	USD 702	HUF 249,880	07/18/2025	(1,611)
Brown Brothers Harriman & Co.	THB 8,816	USD 267	07/24/2025	(2,873)
Brown Brothers Harriman & Co.	USD 725	THB 23,993	07/24/2025	8,749
Brown Brothers Harriman & Co. +	EUR 1	USD 1	06/16/2025	(10)
Brown Brothers Harriman & Co. +	USD 79	EUR 70	06/16/2025	893
Brown Brothers Harriman & Co. +	CZK 0*	USD 0*	06/23/2025	0**
Brown Brothers Harriman & Co. +	PLN 9	USD 3	06/23/2025	(6)
Brown Brothers Harriman & Co. +	USD 8	CZK 176	06/23/2025	2
Brown Brothers Harriman & Co. +	USD 0*	CZK 3	06/23/2025	(0)**
Brown Brothers Harriman & Co. +	USD 197	PLN 738	06/23/2025	452
Brown Brothers Harriman & Co. +	USD 1	PLN 2	06/23/2025	(0)**
Citibank NA	USD 1,511	INR 129,518	06/20/2025	1,701
Citibank NA	USD 138	CLP 129,192	07/15/2025	(1,828)
Citibank NA	IDR 3,128,113	USD 186	07/24/2025	(5,456)
Citibank NA	USD 471	IDR 7,818,706	07/24/2025	5,568
Deutsche Bank AG	USD 1,587	PLN 6,036	06/20/2025	24,704
Deutsche Bank AG	USD 210	IDR 3,540,380	07/24/2025	6,336
Goldman Sachs Bank USA	USD 2,273	MYR 9,678	06/20/2025	4,709
HSBC Bank USA	USD 1,051	ILS 3,767	06/12/2025	21,423
HSBC Bank USA	USD 631	KRW 870,169	06/27/2025	(291)
HSBC Bank USA	PEN 4,804	USD 1,318	07/15/2025	(8,206)
Morgan Stanley Capital Services LLC	USD 330	BRL 1,879	06/03/2025	(1,547)
Morgan Stanley Capital Services LLC	USD 205	MYR 862	06/18/2025	(2,144)
Morgan Stanley Capital Services LLC	BRL 457	USD 80	07/02/2025	895
Morgan Stanley Capital Services LLC	USD 1,705	EUR 1,495	07/09/2025	(3,608)
Morgan Stanley Capital Services LLC	COP 9,029,924	USD 2,108	07/15/2025	(55,301)
Morgan Stanley Capital Services LLC	USD 1,226	CLP 1,151,345	07/15/2025	(9,187)
Morgan Stanley Capital Services LLC	IDR 2,090,986	USD 126	07/24/2025	(1,393)
Standard Chartered Bank	USD 771	PEN 2,811	07/15/2025	4,632
				\$ (8,110)
			Wertsteigerung	\$ 200,947
			Wertminderung	\$ (209,057)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschlussdatum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Morgan Stanley & Co. LLC/(LCH Group)	COP 9,357,872	06/18/2027	8.076%	1 Day IBR	\$ 3,578
Morgan Stanley & Co. LLC/(LCH Group)	KRW 2,515,254	06/18/2027	3 Month KSDA	2.529%	8,234
Morgan Stanley & Co. LLC/(LCH Group)	COP 1,136,277	06/18/2027	8.050%	1 Day IBR	563
Morgan Stanley & Co. LLC/(CME Group)	CLP 1,053,080	06/18/2027	4.909%	1 Day ICP	(11,392)
Morgan Stanley & Co. LLC/(LCH Group)	COP 750,058	06/18/2027	8.060%	1 Day IBR	405
Morgan Stanley & Co. LLC/(CME Group)	HUF 541,094	06/18/2027	6.429%	6 Month BUBOR	(12,264)
Morgan Stanley & Co. LLC/(LCH Group)	KRW 311,018	06/18/2027	2.321%	3 Month KSDA	(111)
Morgan Stanley & Co. LLC/(CME Group)	HUF 176,164	06/18/2027	6 Month BUBOR	6.165%	1,607
Morgan Stanley & Co. LLC/(LCH Group)	KRW 153,807	06/18/2027	2.280%	3 Month KSDA	54
Morgan Stanley & Co. LLC/(CME Group)	ZAR 62,608	06/18/2027	7.419%	3 Month JIBAR	(27,530)
Morgan Stanley & Co. LLC/(CME Group)	CZK 62,050	06/18/2027	6 Month PRIBOR	3.391%	10,823
Morgan Stanley & Co. LLC/(LCH Group)	INR 50,793	06/18/2027	1 Day MIBOR	5.823%	3,915
Morgan Stanley & Co. LLC/(LCH Group)	THB 20,638	06/18/2027	1 Day THOR	1.630%	3,669
Morgan Stanley & Co. LLC/(CME Group)	MXN 18,044	06/18/2027	7.886%	1 Day ONTHIE	(6,794)
Morgan Stanley & Co. LLC/(LCH Group)	CNY 14,749	06/18/2027	China 7-Day Reverse Repo Rate	1.609%	5,509
Morgan Stanley & Co. LLC/(CME Group)	CZK 11,666	06/18/2027	6 Month PRIBOR	3.269%	731
Morgan Stanley & Co. LLC/(LCH Group)	PLN 9,970	06/18/2027	6 Month WIBOR	4.789%	34,013
Morgan Stanley & Co. LLC/(CME Group)	ZAR 6,772	06/18/2027	3 Month JIBAR	7.144%	1,066
Morgan Stanley & Co. LLC/(LCH Group)	PLN 5,550	06/18/2027	3.881%	6 Month WIBOR	6,298
Morgan Stanley & Co. LLC/(CME Group)	CZK 4,430	06/18/2027	3.066%	6 Month PRIBOR	471
Morgan Stanley & Co. LLC/(LCH Group)	SGD 1,527	06/18/2027	1 Day SORA	2.124%	9,373
Morgan Stanley & Co. LLC/(CME Group)	ZAR 1,436	06/18/2027	3 Month JIBAR	7.095%	138
Morgan Stanley & Co. LLC/(LCH Group)	PLN 860	06/18/2027	6 Month WIBOR	4.266%	593
Morgan Stanley & Co. LLC/(LCH Group)	CNY 16,330	09/28/2028	China 7-Day Reverse Repo Rate	2.418%	70,383
Morgan Stanley & Co. LLC/(LCH Group)	CNY 8,480	04/01/2030	China 7-Day Reverse Repo Rate	1.595%	6,353
Morgan Stanley & Co. LLC/(LCH Group)	INR 22,201	06/18/2030	5.926%	1 Day MIBOR	(2,834)
Morgan Stanley & Co. LLC/(LCH Group)	THB 8,476	06/18/2030	1.735%	1 Day THOR	(3,873)
Morgan Stanley & Co. LLC/(LCH Group)	CNY 6,001	06/18/2030	1.636%	China 7-Day Reverse Repo Rate	(6,061)
Morgan Stanley & Co. LLC/(LCH Group)	COP 2,656,750	06/18/2035	1 Day IBR	8.871%	(10,463)
Morgan Stanley & Co. LLC/(LCH Group)	KRW 494,181	06/18/2035	2.651%	3 Month KSDA	(2,558)
Morgan Stanley & Co. LLC/(LCH Group)	COP 320,879	06/18/2035	1 Day IBR	9.187%	355
Morgan Stanley & Co. LLC/(CME Group)	CLP 260,265	06/18/2035	1 Day ICP	5.338%	5,230
Morgan Stanley & Co. LLC/(LCH Group)	COP 118,539	06/18/2035	1 Day IBR	8.965%	(286)
Morgan Stanley & Co. LLC/(CME Group)	HUF 112,161	06/18/2035	6 Month BUBOR	6.867%	6,496
Morgan Stanley & Co. LLC/(LCH Group)	KRW 34,580	06/18/2035	3 Month KSDA	2.466%	(237)
Morgan Stanley & Co. LLC/(CME Group)	HUF 20,146	06/18/2035	6.799%	6 Month BUBOR	(891)
Morgan Stanley & Co. LLC/(CME Group)	ZAR 15,439	06/18/2035	3 Month JIBAR	8.977%	24,946
Morgan Stanley & Co. LLC/(LCH Group)	KRW 12,916	06/18/2035	3 Month KSDA	2.491%	(66)
Morgan Stanley & Co. LLC/(CME Group)	CZK 11,451	06/18/2035	3.801%	6 Month PRIBOR	(8,747)
Morgan Stanley & Co. LLC/(CME Group)	MXN 4,858	06/18/2035	1 Day ONTHIE	8.472%	4,744
Morgan Stanley & Co. LLC/(CME Group)	CZK 2,630	06/18/2035	3.669%	6 Month PRIBOR	(684)
Morgan Stanley & Co. LLC/(LCH Group)	PLN 1,907	06/18/2035	4.982%	6 Month WIBOR	(23,386)
Morgan Stanley & Co. LLC/(CME Group)	CZK 1,578	06/18/2035	3.632%	6 Month PRIBOR	(232)
Morgan Stanley & Co. LLC/(LCH Group)	PLN 894	06/18/2035	6 Month WIBOR	4.402%	(108)
Morgan Stanley & Co. LLC/(CME Group)	ZAR 807	06/18/2035	8.762%	3 Month JIBAR	(675)
Morgan Stanley & Co. LLC/(LCH Group)	SGD 335	06/18/2035	2.395%	1 Day SORA	(3,760)
Morgan Stanley & Co. LLC/(LCH Group)	PLN 204	06/18/2035	4.549%	6 Month WIBOR	(601)
Morgan Stanley & Co. LLC/(CME Group)	ZAR 45	06/18/2035	9.110%	3 Month JIBAR	(96)
Insgesamt					\$ 85,898
				Wertsteigerung	\$ 209,547
				Wertminderung	\$ (123,649)

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

BRL – Brazilian Real
CLP – Chilean Peso
CNH – Chinese Yuan Renminbi (Offshore)
CNY – Chinese Yuan Renminbi
COP – Colombian Peso
CZK – Czech Koruna
EGP – Egyptian Pound

EUR	–	Euro
HUF	–	Hungarian Forint
IDR	–	Indonesian Rupiah
ILS	–	Israeli Shekel
INR	–	Indian Rupee
JPY	–	Japanese Yen
KRW	–	South Korean Won
MXN	–	Mexican Peso
MYR	–	Malaysian Ringgit
PEN	–	Peruvian Sol
PLN	–	Polish Zloty
SGD	–	Singapore Dollar
THB	–	Thailand Baht
TRY	–	Turkish Lira
USD	–	United States Dollar
ZAR	–	South African Rand

Glossar:

BUBOR	–	Budapest Interbank Offered Rate
CBT	–	Chicago Board of Trade
CME	–	Chicago Mercantile Exchange
IBR	–	Incremental Borrowing Rate
KSDA	–	Korean Securities Dealers Association Rate
LCH	–	London Clearing House
MIBOR	–	Mumbai Inter Bank Offered Rate
ONTIE	–	Banco de México Overnight Equilibrium Interbank Zinssatz
PRIBOR	–	Prague Interbank Offered Rate
SORA	–	Singapore Overnight Rate Average
THOR	–	Thai Overnight Repurchase Rate
WIBOR	–	Warsaw Interbank Offered Rate

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN					
AAC Technologies Holdings, Inc.	3.75%	06/02/2031	USD 420 \$	382,229	0.2%
Abu Dhabi National Energy Co. PJSC	2.00%	04/29/2028	336	310,971	0.2
Abu Dhabi National Energy Co. PJSC	4.70%	04/24/2033	380	370,059	0.2
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	637	638,565	0.4
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	245	206,160	0.1
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	325	286,406	0.2
Adani Ports & Special Economic Zone Ltd.	3.83%	02/02/2032	254	215,836	0.1
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	360	345,852	0.2
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	200	193,000	0.1
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	820	802,575	0.5
Aegea Finance SARL	6.75%	05/20/2029	210	209,503	0.1
Aegea Finance SARL	9.00%	01/20/2031	300	315,693	0.2
AES Andes SA	6.30%	03/15/2029	405	410,974	0.2
AES Andes SA	8.15%	06/10/2055	860	876,205	0.5
AES Panama Generation Holdings SRL	4.38%	05/31/2030	578	512,591	0.3
AIA Group Ltd.	4.95%	03/30/2035	350	340,203	0.2
AIA Group Ltd.	5.38%	04/05/2034	330	332,409	0.2
Akbank TAS.	7.88%	09/04/2035	450	441,675	0.3
Al Rajhi Sukuk Ltd., Series E(a)	6.25%	07/21/2030	600	599,559	0.3
Aldar Properties PJSC	6.62%	04/15/2055	354	355,184	0.2
Alfa Desarrollo SpA	4.55%	09/27/2051	498	359,941	0.2
Alibaba Group Holding Ltd.	2.13%	02/09/2031	410	360,640	0.2
Alibaba Group Holding Ltd.	4.00%	12/06/2037	310	270,008	0.2
Alibaba Group Holding Ltd.	5.25%	05/26/2035	440	439,989	0.3
Alpek SAB de CV	4.25%	09/18/2029	370	346,759	0.2
Altice Financing SA	5.75%	08/15/2029	344	262,337	0.1
Ambipar Lux SARL	10.88%	02/05/2033	970	906,726	0.5
Ambipar Lux SARL	10.88%	02/05/2033	880	822,597	0.5
America Movil SAB de CV	2.88%	05/07/2030	480	438,696	0.2
America Movil SAB de CV	6.13%	11/15/2037	400	414,000	0.2
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	588	523,138	0.3
Anglo American Capital PLC	2.63%	09/10/2030	590	522,396	0.3
Anglo American Capital PLC	2.88%	03/17/2031	397	350,750	0.2
Anglo American Capital PLC	5.75%	04/05/2034	510	513,144	0.3
AngloGold Ashanti Holdings PLC	3.38%	11/01/2028	620	584,350	0.3
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	380	350,820	0.2
Antofagasta PLC	6.25%	05/02/2034	770	783,561	0.4
Aris Mining Corp.	8.00%	10/31/2029	389	394,084	0.2
Axiata SPV2 Bhd, Series E	2.16%	08/19/2030	345	303,969	0.2
Banco de Credito del Peru SA	3.13%	07/01/2030	471	468,939	0.3
Banco de Credito del Peru SA	3.25%	09/30/2031	325	313,524	0.2
Banco de Credito del Peru SA	6.45%	07/30/2035	780	788,494	0.4
Banco Mercantil del Norte SA/Grand Cayman(a)	8.38%	10/14/2030	240	246,130	0.1
Banco Mercantil del Norte SA/Grand Cayman(a)	8.38%	05/20/2031	350	346,062	0.2
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	435	401,244	0.2
Bangkok Bank PCL/Hong Kong	4.45%	09/19/2028	510	505,323	0.3
Bangkok Bank PCL/Hong Kong	5.30%	09/21/2028	430	436,175	0.2
Bangkok Bank PCL/Hong Kong	6.06%	03/25/2040	900	888,633	0.5
Bank Hapoalim BM.	3.26%	01/21/2032	214	204,905	0.1
Bank Leumi Le-Israel BM.	5.13%	07/27/2027	390	390,386	0.2
Bank Leumi Le-Israel BM.	7.13%	07/18/2033	1,460	1,497,515	0.9
Bank Mandiri Persero Tbk PT, Series E	2.00%	04/19/2026	330	321,337	0.2
Bank Negara Indonesia Persero Tbk PT, Series E	3.75%	03/30/2026	236	231,669	0.1
Bank of East Asia Ltd. (The), Series E	4.88%	04/22/2032	920	900,910	0.5
Bank of East Asia Ltd. (The), Series E(a)	5.83%	10/21/2025	328	324,484	0.2
Bank of East Asia Ltd. (The), Series E	6.63%	03/13/2027	420	423,721	0.2
Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034	350	351,452	0.2
BBVA Mexico SA Institucion De Banca Multiple Grupo					
Financiero BBVA Mexico/TX	8.45%	06/29/2038	450	468,675	0.3
Bimbo Bakeries USA, Inc.	6.40%	01/15/2034	245	256,419	0.1
Biocon Biologics Global PLC	6.67%	10/09/2029	570	532,118	0.3
BOC Aviation Ltd., Series G	1.75%	01/21/2026	1,050	1,029,840	0.6
BOC Aviation USA Corp.	5.75%	11/09/2028	300	311,574	0.2
Braskem Idesa SAPI	6.99%	02/20/2032	842	623,341	0.4
Braskem Idesa SAPI	7.45%	11/15/2029	400	320,000	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028	2,115	1,920,420	1.1
Braskem Netherlands Finance BV	8.00%	10/15/2034	405	361,216	0.2
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/					
Buffalo Energy	7.88%	02/15/2039	445	447,225	0.3
C&W Senior Finance Ltd.	9.00%	01/15/2033	540	538,320	0.3
CA Magnum Holdings	5.38%	10/31/2026	539	532,262	0.3
Canacol Energy Ltd.	5.75%	11/24/2028	327	149,766	0.1
Canacol Energy Ltd.	5.75%	11/24/2028	1,476	676,008	0.4

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Canpack SA/Canpack US LLC	3.88%	11/15/2029	USD 401	\$ 369,045	0.2%
Celulosa Arauco y Constitucion SA	4.25%	04/30/2029	320	303,504	0.2
Celulosa Arauco y Constitucion SA	6.18%	05/05/2032	258	258,433	0.1
Cemex SAB de CV(a)	5.13%	06/08/2026	370	365,005	0.2
Cencosud SA	5.95%	05/28/2031	655	665,807	0.4
CFAMC II Co., Ltd., Series E	4.63%	06/03/2026	776	771,344	0.4
CFAMC III Co., Ltd.	4.75%	04/27/2027	260	257,075	0.1
China Cinda 2020 I Management Ltd., Series E	3.00%	01/20/2031	440	399,313	0.2
China Cinda 2020 I Management Ltd., Series E	3.25%	01/28/2027	910	887,077	0.5
China Great Wall International Holdings V Ltd.	2.88%	11/23/2026	310	300,325	0.2
Cia de Minas Buenaventura SAA	6.80%	02/04/2032	560	564,049	0.3
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332	4.38%	07/22/2031	730	584,547	0.3
CITIC Ltd., Series E	2.88%	02/17/2027	200	194,740	0.1
CK Hutchison International 20 Ltd.	2.50%	05/08/2030	710	641,107	0.4
CK Hutchison International 23 Ltd.	4.75%	04/21/2028	320	320,858	0.2
CK Hutchison International 24 Ltd.	5.50%	04/26/2034	320	326,149	0.2
Cometa Energia SA de CV	6.38%	04/24/2035	308	309,865	0.2
CSN Inova Ventures	6.75%	01/28/2028	440	416,020	0.2
CSN Resources SA	4.63%	06/10/2031	316	243,415	0.1
CT Trust	5.13%	02/03/2032	590	539,850	0.3
Ecopetrol SA	5.88%	11/02/2051	917	591,763	0.3
Ecopetrol SA	8.63%	01/19/2029	1,687	1,769,663	1.0
El Puerto de Liverpool SAB de CV	6.66%	01/22/2037	440	442,200	0.3
Embraer Netherlands Finance BV	7.00%	07/28/2030	250	265,201	0.2
Emirates Semb Corp. Water & Power Co. PJSC	4.45%	08/01/2035	260	242,312	0.1
Empresa Generadora de Electricidad Haina SA	5.63%	11/08/2028	232	218,080	0.1
Empresa Nacional de Telecomunicaciones SA	4.75%	08/01/2026	480	479,400	0.3
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	398	361,583	0.2
Empresas Publicas de Medellin ESP	4.38%	02/15/2031	269	233,333	0.1
Engie Energia Chile SA	3.40%	01/28/2030	200	181,000	0.1
Engie Energia Chile SA	6.38%	04/17/2034	290	294,962	0.2
EQUATE Petrochemical Co. KSC	4.25%	11/03/2026	462	457,524	0.3
Eregli Demir ve Celik Fabrikalari TAS	8.38%	07/23/2029	880	895,730	0.5
Falabella SA	3.38%	01/15/2032	488	416,923	0.2
Fenix Power Peru SA	4.32%	09/20/2027	430	420,415	0.2
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25%	01/31/2041	267	263,141	0.1
First Abu Dhabi Bank PJSC(a)	4.50%	04/05/2026	450	444,514	0.3
First Abu Dhabi Bank PJSC	5.80%	01/16/2035	260	264,306	0.2
First Abu Dhabi Bank PJSC	6.32%	04/04/2034	540	553,318	0.3
First Quantum Minerals Ltd.	8.00%	03/01/2033	219	217,221	0.1
First Quantum Minerals Ltd.	8.63%	06/01/2031	427	432,871	0.2
First Quantum Minerals Ltd.	9.38%	03/01/2029	408	428,998	0.2
Fortune Star BVI Ltd.	8.50%	05/19/2028	715	716,787	0.4
Foxconn Far East Ltd., Series E	2.50%	10/28/2030	320	285,956	0.2
Franshion Brilliant Ltd.	4.25%	07/23/2029	310	270,708	0.2
Freeport Indonesia PT	4.76%	04/14/2027	212	211,180	0.1
Freeport Indonesia PT	5.32%	04/14/2032	753	742,270	0.4
GC Treasury Center Co., Ltd.	2.98%	03/18/2031	300	258,315	0.1
GENM Capital Labuan Ltd.	3.88%	04/19/2031	1,200	1,056,000	0.6
Globe Telecom, Inc.(a)	4.20%	08/02/2026	680	668,610	0.4
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	200	186,156	0.1
GLP China Holdings Ltd., Series E	2.95%	03/29/2026	775	728,655	0.4
GLP Pte. Ltd.	9.75%	05/20/2028	610	596,275	0.3
Gohl Capital Ltd.	4.25%	01/24/2027	850	830,875	0.5
Gran Tierra Energy, Inc.	9.50%	10/15/2029	657	459,900	0.3
Gran Tierra Energy, Inc.	9.50%	10/15/2029	1,560	1,097,033	0.6
Greenko Dutch BV	3.85%	03/29/2026	502	490,941	0.3
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	360	356,040	0.2
Greensaif Pipelines Bidco SARL	5.85%	02/23/2036	440	440,264	0.3
Greentown China Holdings Ltd.	8.45%	02/24/2028	200	202,088	0.1
Grupo Energia Bogota SA ESP	7.85%	11/09/2033	310	341,520	0.2
Grupo Televisa SAB	4.63%	01/30/2026	745	734,667	0.4
Grupo Televisa SAB	6.63%	01/15/2040	430	377,728	0.2
Hunt Oil Co. of Peru LLC Sucursal Del Peru	7.75%	11/05/2038	490	505,918	0.3
Hyundai Capital Services, Inc.	1.25%	02/08/2026	330	321,882	0.2
ICTSI Treasury BV	3.50%	11/16/2031	420	381,150	0.2
IHS Holding Ltd.	6.25%	11/29/2028	660	635,913	0.4
India Clean Energy Holdings	4.50%	04/18/2027	370	350,113	0.2
India Vehicle Finance	5.85%	03/25/2029	310	305,091	0.2
Indika Energy Tbk PT	8.75%	05/07/2029	650	626,847	0.4
Indofood CBP Sukses Makmur Tbk PT	3.40%	06/09/2031	402	364,212	0.2
Indofood CBP Sukses Makmur Tbk PT	3.54%	04/27/2032	280	252,039	0.1
InterCorp Financial Services, Inc.	4.13%	10/19/2027	790	766,300	0.4
InterCorp Peru Ltd.	3.88%	08/15/2029	800	743,504	0.4
Inversiones CMPC SA	6.13%	02/26/2034	640	637,311	0.4
Investment Energy Resources Ltd.	6.25%	04/26/2029	716	685,212	0.4

AB SICAV I
Emerging Market Corporate Debt Portfolio

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Iochpe-Maxion Austria GmbH/ Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	USD 200 \$	189,594	0.1%
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	789	780,983	0.4
Israel Electric Corp., Ltd., Series G.	3.75%	02/22/2032	202	178,722	0.1
Israel Electric Corp., Ltd., Series G.	4.25%	08/14/2028	1,174	1,134,765	0.6
Jollibee Worldwide Pte. Ltd.	4.75%	06/24/2030	261	257,085	0.1
JSW Hydro Energy Ltd.	4.13%	05/18/2031	312	281,160	0.2
JSW Steel Ltd.	3.95%	04/05/2027	260	248,950	0.1
JSW Steel Ltd.	5.05%	04/05/2032	560	504,700	0.3
Kallpa Generacion SA	5.88%	01/30/2032	440	443,520	0.3
Kasikornbank PCL/Hong Kong	5.46%	03/07/2028	260	263,741	0.2
Kasikornbank PCL/Hong Kong, Series E	3.34%	10/02/2031	920	890,808	0.5
KazMunayGas National Co. JSC.	3.50%	04/14/2033	430	361,067	0.2
KazMunayGas National Co. JSC.	5.75%	04/19/2047	400	335,600	0.2
KazMunayGas National Co. JSC.	6.38%	10/24/2048	600	535,314	0.3
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	620	612,442	0.3
Kookmin Bank.	2.50%	11/04/2030	300	264,492	0.2
Krakatau Posco PT.	6.38%	06/11/2029	350	347,736	0.2
Krung Thai Bank PCL/Cayman Islands(a)	4.40%	03/25/2026	865	848,219	0.5
Las Vegas Sands Corp.	3.90%	08/08/2029	665	623,800	0.4
Lenovo Group Ltd.	3.42%	11/02/2030	939	869,374	0.5
Leviathan Bond Ltd.	6.13%	06/30/2025	210	210,186	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	726	715,380	0.4
LG Chem Ltd.	2.38%	07/07/2031	200	169,478	0.1
LG Energy Solution Ltd.	5.38%	04/02/2030	720	712,656	0.4
LG Energy Solution Ltd.	5.88%	04/02/2035	450	440,991	0.3
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	539	498,182	0.3
Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	218	211,460	0.1
LLPL Capital Pte. Ltd.	6.88%	02/04/2039	1,265	1,254,256	0.7
Longfor Group Holdings Ltd.	3.95%	09/16/2029	360	291,290	0.2
Ma'aden Sukuk Ltd.	5.25%	02/13/2030	752	761,860	0.4
Masdar Abu Dhabi Future Energy Co., Series E	4.88%	07/25/2033	424	415,520	0.2
Medco Bell Pte. Ltd.	6.38%	01/30/2027	400	399,240	0.2
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	610	613,355	0.3
Medco Laurel Tree Pte. Ltd.	6.95%	11/12/2028	280	274,943	0.2
Melco Resorts Finance Ltd.	5.38%	12/04/2029	800	735,240	0.4
Melco Resorts Finance Ltd.	5.63%	07/17/2027	250	244,000	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	565	541,835	0.3
Mersin Uluslararası Liman Isletmeciligi AS	8.25%	11/15/2028	655	674,650	0.4
Metropolitan Bank & Trust Co., Series E	5.50%	03/06/2034	750	757,650	0.4
MGM China Holdings Ltd.	5.25%	06/18/2025	360	359,784	0.2
MGM China Holdings Ltd.	7.13%	06/26/2031	440	448,264	0.3
Minejesa Capital BV	4.63%	08/10/2030	1,129	1,096,388	0.6
MV24 Capital BV	6.75%	06/01/2034	196	187,200	0.1
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	865	800,583	0.5
Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028	289	292,179	0.2
NBK Tier 1 Financing 2 Ltd.(a)	4.50%	08/27/2025	600	593,025	0.3
Nexa Resources SA	6.60%	04/08/2037	360	356,708	0.2
Nexa Resources SA	6.75%	04/09/2034	344	351,655	0.2
Niagara Energy SAC	5.75%	10/03/2034	313	305,770	0.2
NWD Finance BVI Ltd.(a)	5.25%	03/22/2026	670	127,300	0.1
NWD Finance BVI Ltd.(a)	6.25%	09/07/2025	650	117,000	0.1
NWD MTN Ltd.	4.13%	07/18/2029	1,168	625,464	0.4
OCP SA	3.75%	06/23/2031	1,023	902,255	0.5
OCP SA	6.70%	03/01/2036	200	196,463	0.1
OCP SA	6.75%	05/02/2034	440	444,840	0.3
OCP SA	7.50%	05/02/2054	370	360,617	0.2
Ooredoo International Finance Ltd.	2.63%	04/08/2031	305	270,514	0.2
Ooredoo International Finance Ltd.	4.63%	10/10/2034	334	323,436	0.2
Orbia Advance Corp. SAB de CV	4.00%	10/04/2027	970	945,915	0.5
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	1,187	1,195,309	0.7
ORLEN SA	6.00%	01/30/2035	350	353,063	0.2
Oversea-Chinese Banking Corp., Ltd.	1.83%	09/10/2030	270	267,557	0.2
Oversea-Chinese Banking Corp., Ltd.	4.60%	06/15/2032	630	626,939	0.4
Pluspetrol Camisea SA/Pluspetrol Lote 56 SA	6.24%	07/03/2036	355	359,625	0.2
Port Of Spain Waterfront Development	7.88%	02/19/2040	450	427,500	0.2
POSCO.	5.75%	01/17/2028	260	264,584	0.2
Prosus NV	3.06%	07/13/2031	729	627,635	0.4
Prosus NV	3.26%	01/19/2027	400	389,500	0.2
Prosus NV	3.83%	02/08/2051	200	123,307	0.1
Prosus NV	4.03%	08/03/2050	300	192,564	0.1
Prosus NV	4.19%	01/19/2032	720	655,631	0.4
PT Tower Bersama Infrastructure Tbk.	2.75%	01/20/2026	410	402,632	0.2
PT Tower Bersama Infrastructure Tbk.	2.80%	05/02/2027	370	352,078	0.2
QNB Bank AS	10.75%	11/15/2033	530	578,474	0.3
QNB Finance Ltd., Series E.	1.63%	09/22/2025	450	444,317	0.3

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
QNB Finance Ltd., Series E	2.75%	02/12/2027	USD 392	\$ 379,405	0.2%
Raizen Fuels Finance SA	6.45%	03/05/2034	730	722,474	0.4
Raizen Fuels Finance SA	6.70%	02/25/2037	1,080	1,044,685	0.6
Reliance Industries Ltd.	2.88%	01/12/2032	300	262,332	0.1
Reliance Industries Ltd.	3.63%	01/12/2052	280	187,270	0.1
RH International Singapore Corp. Pte. Ltd., Series E	4.50%	03/27/2028	450	441,567	0.3
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	200	199,062	0.1
Saavi Energia SARL	8.88%	02/10/2035	530	541,268	0.3
Sable International Finance Ltd.	7.13%	10/15/2032	443	435,307	0.2
Sands China Ltd.	2.85%	03/08/2029	395	358,197	0.2
Sands China Ltd.	3.25%	08/08/2031	550	476,267	0.3
Sands China Ltd.	3.80%	01/08/2026	644	638,450	0.4
Sands China Ltd.	4.38%	06/18/2030	1,180	1,110,371	0.6
Sasol Financing USA LLC	4.38%	09/18/2026	430	419,118	0.2
Sasol Financing USA LLC	8.75%	05/03/2029	1,751	1,722,270	1.0
Sats Treasury Pte. Ltd., Series G	4.83%	01/23/2029	320	323,898	0.2
Shinhan Bank Co., Ltd.	3.88%	03/24/2026	320	317,546	0.2
Shinhan Bank Co., Ltd., Series G	4.50%	03/26/2028	800	791,592	0.5
SierraCol Energy Andina LLC	6.00%	06/15/2028	737	670,744	0.4
SingTel Group Treasury Pte. Ltd., Series E	1.88%	06/10/2030	930	828,230	0.5
SK Hynix, Inc.	2.38%	01/19/2031	433	375,199	0.2
SK Hynix, Inc.	5.50%	01/16/2029	350	355,926	0.2
SMIC SG Holdings Pte. Ltd., Series E	5.38%	07/24/2029	250	251,640	0.1
SNB Sukuk Ltd.	5.13%	02/27/2029	360	364,156	0.2
Sociedad Quimica y Minera de Chile SA	4.25%	05/07/2029	310	300,630	0.2
Sociedad Quimica y Minera de Chile SA	5.50%	09/10/2034	370	352,333	0.2
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	580	594,645	0.3
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	1,234	1,220,241	0.7
Southern Copper Corp.	7.50%	07/27/2035	520	582,728	0.3
Standard Chartered PLC	3.60%	01/12/2033	230	201,934	0.1
Standard Chartered PLC	4.64%	04/01/2031	510	498,755	0.3
Standard Chartered PLC	4.87%	03/15/2033	1,340	1,322,538	0.8
Standard Chartered PLC	5.24%	05/13/2031	790	790,579	0.4
Standard Chartered PLC	6.30%	01/09/2029	520	536,971	0.3
Standard Chartered PLC	7.77%	11/16/2028	532	567,332	0.3
Standard Chartered PLC(a)	7.88%	03/08/2030	490	503,555	0.3
Stillwater Mining Co.	4.00%	11/16/2026	1,170	1,127,950	0.6
Studio City Co., Ltd.	7.00%	02/15/2027	236	236,000	0.1
Studio City Co., Ltd.	7.00%	02/15/2027	200	200,000	0.1
Studio City Finance Ltd.	6.00%	07/15/2025	590	588,649	0.3
Studio City Finance Ltd.	6.00%	07/15/2025	370	369,153	0.2
Studio City Finance Ltd.	6.50%	01/15/2028	200	195,185	0.1
Studio City Finance Ltd.	6.50%	01/15/2028	200	195,185	0.1
Suzano Austria GmbH	5.00%	01/15/2030	200	194,685	0.1
Suzano Austria GmbH	6.00%	01/15/2029	263	267,734	0.2
TAV Havalimanlari Holding AS	8.50%	12/07/2028	750	771,563	0.4
Telecom Argentina SA	9.25%	05/28/2033	521	520,106	0.3
Telecom Argentina SA	9.50%	07/18/2031	590	607,249	0.3
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	325	321,395	0.2
Telecomunicaciones Digitales SA	4.50%	01/30/2030	257	235,611	0.1
Tencent Holdings Ltd.	2.39%	06/03/2030	540	489,985	0.3
Tencent Holdings Ltd.	2.88%	04/22/2031	390	357,635	0.2
Tencent Holdings Ltd.	3.94%	04/22/2061	470	336,732	0.2
Tengizchevroil Finance Co. International Ltd.	2.63%	08/15/2025	360	357,652	0.2
Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026	720	706,680	0.4
Teva Pharmaceutical Finance Netherlands III BV	3.15%	10/01/2026	380	369,550	0.2
Teva Pharmaceutical Finance Netherlands III BV	4.75%	05/09/2027	435	431,329	0.2
Teva Pharmaceutical Finance Netherlands III BV	7.88%	09/15/2029	630	678,184	0.4
Thaioil Treasury Center Co., Ltd.	2.50%	06/18/2030	630	540,836	0.3
Thaioil Treasury Center Co., Ltd.	4.63%	11/20/2028	297	288,925	0.2
TNB Global Ventures Capital Bhd.	4.85%	11/01/2028	290	291,157	0.2
TNB Global Ventures Capital Bhd, Series E	3.24%	10/19/2026	390	382,231	0.2
Transportadora de Gas del Peru SA	4.25%	04/30/2028	246	242,465	0.1
Trust Fibra Uno	4.87%	01/15/2030	1,093	1,018,403	0.6
TSMC Global Ltd.	0.75%	09/28/2025	295	291,115	0.2
TSMC Global Ltd.	1.00%	09/28/2027	590	544,057	0.3
TSMC Global Ltd.	1.38%	09/28/2030	1,210	1,029,662	0.6
TSMC Global Ltd.	1.75%	04/23/2028	630	582,410	0.3
TSMC Global Ltd.	2.25%	04/23/2031	2,020	1,778,166	1.0
Tullow Oil PLC	10.25%	05/15/2026	399	345,175	0.2
Türk Ekonomi Bankasi AS(a)	9.38%	09/11/2029	530	533,477	0.3
Türkiye Vakıflar Bankasi TAO	6.88%	01/07/2030	200	196,400	0.1
Türkiye Vakıflar Bankasi TAO	9.00%	10/12/2028	760	800,873	0.5
Türkiye Vakıflar Bankasi TAO(a)	10.12%	04/24/2029	310	318,525	0.2
UEP Penonome II SA	6.50%	10/01/2038	472	417,324	0.2
United Overseas Bank Ltd.	2.00%	10/14/2031	700	673,582	0.4

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
United Overseas Bank Ltd.	3.86%	10/07/2032	USD 400	\$ 391,216	0.2%
UPL Corp., Ltd.	4.50%	03/08/2028	240	226,488	0.1
UPL Corp., Ltd.	4.63%	06/16/2030	600	542,700	0.3
Vale Overseas Ltd.	6.13%	06/12/2033	650	667,648	0.4
Varanasi Aurangabad Nh-2 Tollway Pvt. Ltd.	5.90%	02/28/2034	277	279,252	0.2
Vedanta Resources Finance II PLC	10.25%	06/03/2028	440	442,446	0.3
Vedanta Resources Finance II PLC	10.88%	09/17/2029	855	844,639	0.5
Volcan Cia Minera SAA	8.75%	01/24/2030	1,818	1,764,914	1.0
Weibo Corp.	3.38%	07/08/2030	350	323,768	0.2
Woori Bank	5.13%	08/06/2028	200	200,806	0.1
Woori Bank(a)	6.38%	07/24/2029	217	218,628	0.1
Wynn Macau Ltd.	5.50%	10/01/2027	1,370	1,344,741	0.8
Wynn Macau Ltd.	5.63%	08/26/2028	300	288,750	0.2
Wynn Macau Ltd.	5.63%	08/26/2028	330	317,625	0.2
Yapi ve Kredi Bankasi AS	7.25%	03/03/2030	680	677,028	0.4
Yapi ve Kredi Bankasi AS	9.25%	10/16/2028	680	722,160	0.4
Yapi ve Kredi Bankasi AS	9.25%	01/17/2034	250	258,423	0.1
YPF SA	6.95%	07/21/2027	470	467,885	0.3
YPF SA	9.50%	01/17/2031	1,800	1,872,000	1.1
Yunda Holding Investment Ltd.	2.25%	08/19/2025	290	287,854	0.2
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	360	353,826	0.2
Zorlu Enerji Elektrik Uretim AS	11.00%	04/23/2030	280	243,754	0.1
				<u>160,040,167</u>	<u>91.0</u>
QUASI-STAATSANLEIHEN					
Banco Nacional de Comercio Exterior SNC/Cayman Islands.	5.88%	05/07/2030	350	351,446	0.2
Caixa Economica Federal	5.63%	05/13/2030	427	424,331	0.2
Comision Federal de Electricidad	5.70%	01/24/2030	350	344,225	0.2
Comision Federal de Electricidad	6.26%	02/15/2052	200	168,800	0.1
Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	786	787,738	0.5
Gaci First Investment Co.	4.88%	02/14/2035	670	645,792	0.4
Gaci First Investment Co.	5.38%	01/29/2054	585	505,190	0.3
MDGH GMTN RSC Ltd., Series G.	3.38%	03/28/2032	360	328,388	0.2
MFB Magyar Fejlesztési Bank Zrt	6.50%	06/29/2028	205	210,433	0.1
Petroleos Mexicanos	6.50%	01/23/2029	1,320	1,259,003	0.7
TC Ziraat Bankasi AS	7.25%	02/04/2030	231	229,981	0.1
Transnet SOC Ltd.	8.25%	02/06/2028	900	917,604	0.5
Türkiye İhracat Kredi Bankasi AS.	9.00%	01/28/2027	283	295,470	0.2
				<u>6,468,401</u>	<u>3.7</u>
STAATSANLEIHEN					
Chile Electricity Lux Mpc II SARL.	5.58%	10/20/2035	704	699,152	0.4
Chile Electricity Lux Mpc II SARL.	5.67%	10/20/2035	610	606,906	0.3
Chile Electricity Lux MPC SARL.	6.01%	01/20/2033	391	401,003	0.2
Saudi Government International Bond	3.45%	02/02/2061	470	280,726	0.2
Saudi Government International Bond	3.75%	01/21/2055	1,220	808,250	0.5
Ukraine Government International Bond.	0.00%	02/01/2030	27	13,026	0.0
Ukraine Government International Bond.	0.00%	02/01/2036	335	161,325	0.1
Ukraine Government International Bond.	1.75%	02/01/2034	174	84,799	0.0
Ukraine Government International Bond.	1.75%	02/01/2035	178	85,619	0.1
Ukraine Government International Bond.	1.75%	02/01/2036	142	66,707	0.0
				<u>3,207,513</u>	<u>1.8</u>
STAATLICHE BEHÖRDEN					
Baiterek National Managing Holding JSC	5.45%	05/08/2028	229	228,723	0.1
				<u>169,944,804</u>	<u>96.6</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN					
BBFI Liquidating Trust(b)	0.00%	12/30/2099	1,442	0	0.0
Chile Electricity PEC SpA.	0.00%	01/25/2028	458	398,479	0.2
Virgolino de Oliveira Finance SA(b) (c)	10.50%	01/28/2025	812	81	0.0
Virgolino de Oliveira Finance SA(b) (c)	10.88%	01/13/2020	200	20	0.0
Virgolino de Oliveira Finance SA(b) (c)	11.75%	02/09/2025	447	45	0.0
VTR Finance NV	6.38%	07/15/2028	270	256,950	0.1
				<u>655,575</u>	<u>0.3</u>
SUPRANATIONALE UNTERNEHMEN					
International Bank for Reconstruction & Development	1.75%	07/31/2033	100	99,216	0.1
				<u>754,791</u>	<u>0.4</u>

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
Gesamtanlagen				
(Kosten \$175,165,309).....			\$ 170,699,595	97.0%
Termineinlagen				
HSBC, London(d)	3.16 %	–	4	0.0
SMBC, London(d)	3.68 %	–	1,134,877	0.6
Termineinlagen insgesamt			1,134,881	0.6
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			4,144,086	2.4
Nettovermögen			\$ 175,978,562	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. T-Note 2 Yr (CBT) Futures.	09/30/2025	44	\$ 9,124,023	\$ 9,127,250	\$ 3,226
U.S. Ultra Bond (CBT) Futures	09/19/2025	20	2,301,508	2,321,250	19,742
Short					
U.S. 10 Yr Ultra Futures.	09/19/2025	6	674,250	675,281	(1,031)
U.S. T-Note 5 Yr (CBT) Futures.	09/30/2025	38	4,082,922	4,111,125	(28,203)
					\$ (6,266)
				Wertsteigerung	\$ 22,968
				Wertminderung	\$ (29,234)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.....	EUR	0*	USD 0* 06/09/2025	0**
Brown Brothers Harriman & Co.+.....	EUR	0*	USD 0* 06/09/2025	(1)
Brown Brothers Harriman & Co.+.....	GBP	6	USD 8 06/09/2025	(108)
Brown Brothers Harriman & Co.+.....	USD	18	EUR 16 06/09/2025	6
Brown Brothers Harriman & Co.+.....	USD	116	GBP 87 06/09/2025	764
Brown Brothers Harriman & Co.+.....	USD	11	GBP 8 06/09/2025	(52)
Brown Brothers Harriman & Co.+.....	EUR	70	USD 79 06/16/2025	(617)
Brown Brothers Harriman & Co.+.....	GBP	1	USD 1 06/16/2025	(6)
Brown Brothers Harriman & Co.+.....	USD	3,929	EUR 3,494 06/16/2025	41,828
Brown Brothers Harriman & Co.+.....	USD	110	GBP 82 06/16/2025	1,176
Brown Brothers Harriman & Co.+.....	USD	11	GBP 8 06/16/2025	(52)
Brown Brothers Harriman & Co.+.....	EUR	0*	USD 0* 06/23/2025	(0)**
Brown Brothers Harriman & Co.+.....	USD	19	EUR 17 06/23/2025	30
Brown Brothers Harriman & Co.+.....	USD	110	GBP 82 06/23/2025	415
Brown Brothers Harriman & Co.+.....	USD	11	GBP 8 06/23/2025	(52)
				\$ 43,331
				Wertsteigerung \$ 44,219
				Wertminderung \$ (888)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-EMHY543V1-5Y	06/20/2030	USD 5,620	\$ 413,649	\$ (128,244)

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

- (a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (c) Not leidendes fälliges Wertpapier.
- (d) Tagesgeld.

Währungskürzel:

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

Glossar:

CBT – Chicago Board of Trade
GMTN – Global Medium Term Note
INTRCONX – Intercontinental Exchange
JSC – Joint Stock Company
KSC – Kuwait Shareholding Company
MTN – Medium Term Note
PJSC – Public Joint Stock Company

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Alcoa Nederland Holding BV	4.13%	03/31/2029	USD 686 \$	645,300	0.3%
ASP Unifrax Holdings, Inc.(a)	7.10%	09/30/2029	388	160,038	0.1
ASP Unifrax Holdings, Inc.(a)	11.18%	09/30/2029	550	496,474	0.3
Axalta Coating Systems LLC/ Axalta Coating Systems Dutch Holding B BV	4.75%	06/15/2027	468	462,735	0.2
Cleveland-Cliffs, Inc.	7.50%	09/15/2031	272	244,442	0.1
Clydesdale Acquisition Holdings, Inc.	6.63%	04/15/2029	259	261,570	0.1
Clydesdale Acquisition Holdings, Inc.	8.75%	04/15/2030	338	345,443	0.2
Constellium SE	3.13%	07/15/2029	EUR 163	178,236	0.1
Crown Americas LLC/Crown Americas Capital Corp. VI.	4.75%	02/01/2026	USD 531	530,801	0.3
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028	428	425,588	0.2
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027	61	59,729	0.0
Graphic Packaging International LLC	3.50%	03/15/2028	225	213,691	0.1
Guala Closures SpA.	3.25%	06/15/2028	EUR 200	219,495	0.1
INEOS Finance PLC	6.38%	04/15/2029	353	404,979	0.2
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	126	144,956	0.1
Intelligent Packaging Ltd. Finco, Inc./ Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028	USD 348	348,240	0.2
New Gold, Inc.	6.88%	04/01/2032	145	148,282	0.1
Novelis Corp.	4.75%	01/30/2030	250	237,498	0.1
Rain Carbon, Inc.	12.25%	09/01/2029	52	54,327	0.0
Roller Bearing Co. of America, Inc.	4.38%	10/15/2029	183	174,803	0.1
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	820	815,943	0.4
SNF Group SACA	3.13%	03/15/2027	440	422,625	0.2
SNF Group SACA	3.38%	03/15/2030	240	219,238	0.1
SunCoke Energy, Inc.	4.88%	06/30/2029	58	53,378	0.0
Toucan FinCo Ltd./Toucan FinCo Can., Inc./ Toucan FinCo US LLC	8.25%	05/15/2030	EUR 100	111,984	0.1
Toucan FinCo Ltd./Toucan FinCo Can., Inc./ Toucan FinCo US LLC	9.50%	05/15/2030	USD 240	238,541	0.1
Vibrantz Technologies, Inc.	9.00%	02/15/2030	220	155,188	0.1
WR Grace Holdings LLC	4.88%	06/15/2027	74	73,043	0.0
WR Grace Holdings LLC	5.63%	08/15/2029	181	159,477	0.1
				8,006,044	4.0
INVESTITIONSGÜTER					
ARD Finance SA(a)	5.00%	06/30/2027	EUR 198	7,527	0.0
Artera Services LLC	8.50%	02/15/2031	USD 70	60,121	0.0
Axon Enterprise, Inc.	6.13%	03/15/2030	473	482,232	0.3
Axon Enterprise, Inc.	6.25%	03/15/2033	299	304,498	0.2
Bombardier, Inc.	6.00%	02/15/2028	143	142,954	0.1
Bombardier, Inc.	7.25%	07/01/2031	355	366,354	0.2
Bombardier, Inc.	7.50%	02/01/2029	437	451,696	0.2
Bombardier, Inc.	7.88%	04/15/2027	147	147,642	0.1
Bombardier, Inc.	8.75%	11/15/2030	200	214,903	0.1
Camelot Return Merger Sub, Inc.	8.75%	08/01/2028	311	275,486	0.1
Clean Harbors, Inc.	4.88%	07/15/2027	629	623,232	0.3
Crown Americas LLC	5.25%	04/01/2030	195	194,300	0.1
Efesto Bidco S.p.A Efesto US LLC, Series XR	7.50%	02/15/2032	381	383,989	0.2
EnerSys	4.38%	12/15/2027	116	112,465	0.1
EnerSys	6.63%	01/15/2032	172	175,618	0.1
Esab Corp.	6.25%	04/15/2029	441	448,829	0.2
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	299	299,521	0.2
GFL Environmental, Inc.	4.38%	08/15/2029	60	57,616	0.0
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR 100	112,825	0.1
IMA Industria Macchine Automatiche SpA(b)	6.03%	04/15/2029	260	296,624	0.2
LSB Industries, Inc.	6.25%	10/15/2028	USD 704	696,925	0.4
Madison IAQ LLC	5.88%	06/30/2029	890	860,282	0.5
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030	893	824,907	0.4
Moog, Inc.	4.25%	12/15/2027	241	233,856	0.1
Mueller Water Products, Inc.	4.00%	06/15/2029	575	545,143	0.3
Paprec Holding SA.	7.25%	11/17/2029	EUR 400	478,392	0.3
Quikrete Holdings, Inc.	6.75%	03/01/2033	USD 89	90,287	0.0
Silgan Holdings, Inc.	4.13%	02/01/2028	334	324,424	0.2
Trinity Industries, Inc.	7.75%	07/15/2028	693	720,359	0.4
Triumph Group, Inc.	9.00%	03/15/2028	540	564,991	0.3
Trivium Packaging Finance BV	8.25%	07/15/2030	373	386,358	0.2
WESCO Distribution, Inc.	6.38%	03/15/2029	231	235,858	0.1
				11,120,214	6.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
KOMMUNIKATIONS MEDIEN					
AMC Networks, Inc.	10.25%	01/15/2029	USD 373	\$ 396,182	0.2%
Arches Buyer, Inc.	6.13%	12/01/2028	258	235,989	0.1
Banijay Entertainment SAS	7.00%	05/01/2029	EUR 133	157,855	0.1
Banijay Entertainment SAS	8.13%	05/01/2029	USD 278	287,251	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	134	122,670	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	05/01/2032	379	345,006	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	480	427,463	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	311	287,824	0.2
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13%	05/01/2027	160	158,406	0.1
CSC Holdings LLC	4.63%	12/01/2030	348	160,800	0.1
CSC Holdings LLC	5.00%	11/15/2031	319	147,177	0.1
CSC Holdings LLC	5.50%	04/15/2027	469	444,267	0.2
CSC Holdings LLC	5.75%	01/15/2030	752	383,989	0.2
CSC Holdings LLC	6.50%	02/01/2029	325	259,447	0.1
CSC Holdings LLC	11.25%	05/15/2028	231	228,590	0.1
CSC Holdings LLC	11.75%	01/31/2029	294	275,793	0.1
DISH DBS Corp.	5.13%	06/01/2029	387	253,617	0.1
DISH DBS Corp.	5.25%	12/01/2026	704	650,367	0.3
DISH DBS Corp.	5.75%	12/01/2028	596	505,304	0.3
DISH DBS Corp.	7.38%	07/01/2028	105	71,703	0.0
Gray Media, Inc.	7.00%	05/15/2027	543	539,105	0.3
iHeartCommunications, Inc.	7.75%	08/15/2030	195	150,888	0.1
iHeartCommunications, Inc.	9.13%	05/01/2029	531	444,828	0.2
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	546	352,252	0.2
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	278	201,340	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	186	184,017	0.1
Neptune Bidco US, Inc.	9.29%	04/15/2029	327	309,879	0.2
Nexstar Media, Inc.	4.75%	11/01/2028	71	68,323	0.0
Paramount Global	6.38%	03/30/2062	221	215,893	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	40	33,481	0.0
Sinclair Television Group, Inc.	8.13%	02/15/2033	258	258,257	0.1
Sirius XM Radio LLC	4.00%	07/15/2028	378	358,914	0.2
Sirius XM Radio LLC	5.00%	08/01/2027	300	297,007	0.2
Snap, Inc.	6.88%	03/01/2033	349	353,479	0.2
Stagwell Global LLC	5.63%	08/15/2029	130	122,412	0.1
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR 247	276,720	0.1
TEGNA, Inc.	4.63%	03/15/2028	USD 564	547,056	0.3
TEGNA, Inc.	5.00%	09/15/2029	247	235,422	0.1
Univision Communications, Inc.	4.50%	05/01/2029	104	92,302	0.0
Univision Communications, Inc.	6.63%	06/01/2027	328	328,077	0.2
Univision Communications, Inc.	7.38%	06/30/2030	406	379,318	0.2
Univision Communications, Inc.	8.00%	08/15/2028	472	472,339	0.3
Univision Communications, Inc.	8.50%	07/31/2031	165	158,453	0.1
Veritiv Operating Co.	10.50%	11/30/2030	127	135,305	0.1
Virgin Media Secured Finance PLC	4.50%	08/15/2030	200	184,421	0.1
VZ Secured Financing BV.	5.00%	01/15/2032	511	441,188	0.2
Ziggo Bond Co. BV.	5.13%	02/28/2030	609	517,031	0.3
				<u>13,457,407</u>	<u>7.1</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
Altice Financing SA.	5.00%	01/15/2028	229	179,192	0.1
Altice France Holding SA(c)	10.50%	05/15/2027	621	222,007	0.1
Altice France SA	5.13%	01/15/2029	247	207,463	0.1
Altice France SA	5.13%	07/15/2029	1,283	1,081,517	0.6
Altice France SA	5.50%	01/15/2028	206	177,208	0.1
Altice France SA	5.50%	10/15/2029	421	357,546	0.2
Cogent Communications Group LLC	3.50%	05/01/2026	148	146,804	0.1
Connect Finco SARL/Connect US Finco LLC	9.00%	09/15/2029	204	194,055	0.1
EchoStar Corp.(a) (d)	3.88%	11/30/2030	35	33,718	0.0
EchoStar Corp.(a)	6.75%	11/30/2030	563	483,789	0.3
EchoStar Corp.	10.75%	11/30/2029	1,094	1,100,191	0.6
Fiberco SpA	6.00%	09/30/2034	200	187,839	0.1
Fiberco SpA	7.20%	07/18/2036	418	405,913	0.2
Fiberco SpA	7.72%	06/04/2038	247	246,742	0.1
Frontier Communications Holdings LLC	6.75%	05/01/2029	308	312,276	0.2
GCI LLC	4.75%	10/15/2028	69	64,971	0.0
Level 3 Financing, Inc.	10.75%	12/15/2030	412	465,807	0.3
Level 3 Financing, Inc.	11.00%	11/15/2029	347	394,878	0.2
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 203	230,533	0.1
United Group BV	3.63%	02/15/2028	133	147,735	0.1
United Group BV	4.63%	08/15/2028	149	168,649	0.1
United Group BV(b)	6.39%	02/01/2029	102	116,268	0.1
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 525	482,257	0.3
Vmed O2 UK Financing I PLC	7.75%	04/15/2032	504	519,121	0.3
Windstream Services LLC/Windstream Escrow Finance Corp.	8.25%	10/01/2031	236	245,697	0.1
				<u>8,172,176</u>	<u>4.5</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Adient Global Holdings Ltd.	7.50%	02/15/2033	USD 366	\$ 363,036	0.2%
Adient Global Holdings Ltd.	8.25%	04/15/2031	86	88,030	0.0
Allison Transmission, Inc.	3.75%	01/30/2031	204	185,206	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	280	254,351	0.1
American Axle & Manufacturing, Inc.	6.50%	04/01/2027	86	85,561	0.0
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	184	182,684	0.1
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	521	486,400	0.3
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032	285	290,889	0.2
Goodyear Tire & Rubber Co. (The)	5.00%	05/31/2026	430	430,057	0.2
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030	425	425,580	0.2
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	200	197,182	0.1
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR 100	118,404	0.1
IHO Verwaltungs GmbH(a)	8.75%	05/15/2028	401	476,273	0.3
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	USD 124	109,939	0.1
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028	352	322,018	0.2
Nissan Motor Co., Ltd.	4.35%	09/17/2027	498	479,187	0.3
Nissan Motor Co., Ltd.	4.81%	09/17/2030	201	185,378	0.1
PM General Purchaser LLC	9.50%	10/01/2028	741	476,278	0.3
Tenneco, Inc.	8.00%	11/17/2028	402	395,914	0.2
Titan International, Inc.	7.00%	04/30/2028	197	192,945	0.1
ZF North America Capital, Inc.	6.75%	04/23/2030	235	223,448	0.1
ZF North America Capital, Inc.	6.88%	04/14/2028	201	198,429	0.1
ZF North America Capital, Inc.	7.13%	04/14/2030	166	159,883	0.1
				<u>6,327,072</u>	<u>3.5</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Boyne USA, Inc.	4.75%	05/15/2029	160	154,170	0.1
Carnival Corp.	5.75%	03/01/2027	1,288	1,290,167	0.7
Lindblad Expeditions LLC	6.75%	02/15/2027	89	88,764	0.0
Live Nation Entertainment, Inc.	3.75%	01/15/2028	240	230,650	0.1
Live Nation Entertainment, Inc.	4.75%	10/15/2027	105	103,278	0.1
Loarre Investments SARL	6.50%	05/15/2029	EUR 200	233,882	0.1
Motion Finco SARL	7.38%	06/15/2030	270	293,362	0.2
NCL Corp., Ltd.	5.88%	02/15/2027	USD 116	115,960	0.1
NCL Corp., Ltd.	6.75%	02/01/2032	190	190,073	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	694	667,747	0.4
Viking Cruises Ltd.	7.00%	02/15/2029	202	203,426	0.1
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	94	92,912	0.1
				<u>3,664,391</u>	<u>2.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
AmeriTex HoldCo Intermediate LLC	10.25%	10/15/2028	61	64,752	0.0
Assemblin Caverion Group AB	6.25%	07/01/2030	EUR 200	235,763	0.1
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	USD 75	65,243	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	311	306,320	0.2
Builders FirstSource, Inc.	4.25%	02/01/2032	351	318,382	0.2
Builders FirstSource, Inc.	6.38%	03/01/2034	62	61,876	0.0
Builders FirstSource, Inc.	6.75%	05/15/2035	279	280,539	0.2
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	10/15/2029	130	107,845	0.1
Churchill Downs, Inc.	4.75%	01/15/2028	562	549,133	0.3
Churchill Downs, Inc.	5.75%	04/01/2030	152	149,933	0.1
Cirsa Finance International SARL	6.50%	03/15/2029	EUR 436	519,066	0.3
Great Canadian Gaming Corp.	8.75%	11/15/2029	USD 147	142,755	0.1
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	739	657,501	0.4
Hilton Domestic Operating Co., Inc.	3.75%	05/01/2029	124	117,330	0.1
Hilton Domestic Operating Co., Inc.	4.00%	05/01/2031	121	111,858	0.1
Hilton Domestic Operating Co., Inc.	4.88%	01/15/2030	306	299,791	0.2
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	281	283,973	0.2
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031	441	395,285	0.2
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029	447	419,734	0.2
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032	105	104,894	0.1
Installed Building Products, Inc.	5.75%	02/01/2028	105	104,321	0.1
LGI Homes, Inc.	7.00%	11/15/2032	173	160,656	0.1
Lottomatica Group SpA.	4.88%	01/31/2031	EUR 330	383,723	0.2
Maison Finco PLC	6.00%	10/31/2027	GBP 100	131,354	0.1
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	USD 809	757,979	0.4
Masterbrand, Inc.	7.00%	07/15/2032	406	403,490	0.2
Mattamy Group Corp.	5.25%	12/15/2027	220	218,806	0.1
MGM Resorts International	5.50%	04/15/2027	165	165,244	0.1
Miller Homes Group Finco PLC(b)	6.53%	10/15/2030	EUR 130	149,296	0.1
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD 182	185,506	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Mohegan Tribal Gaming Authority/ MS Digital Entertainment Holdings LLC	11.88%	04/15/2031	USD 260	\$ 269,865	0.1%
Playtech PLC	4.25%	03/07/2026	EUR 43	48,511	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 390	381,614	0.2
Standard Industries, Inc./NY	4.38%	07/15/2030	340	318,990	0.2
Standard Industries, Inc./NY	4.75%	01/15/2028	217	213,256	0.1
Standard Industries, Inc./NY	5.00%	02/15/2027	785	779,305	0.4
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	121	121,674	0.1
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	335	337,814	0.2
Thor Industries, Inc.	4.00%	10/15/2029	707	652,379	0.4
Travel & Leisure Co.	4.50%	12/01/2029	157	149,325	0.1
Travel & Leisure Co.	4.63%	03/01/2030	536	506,020	0.3
Travel & Leisure Co.	6.63%	07/31/2026	470	474,770	0.3
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	881	852,686	0.5
				<u>12,958,557</u>	<u>7.5</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	149	139,967	0.1
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	593	574,037	0.3
1011778 BC ULC/New Red Finance, Inc.	4.00%	10/15/2030	421	387,211	0.2
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028	486	473,607	0.3
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029	57	58,200	0.0
Fertitta Entertainment LLC/ Fertitta Entertainment Finance Co., Inc.	4.63%	01/15/2029	249	233,488	0.1
KFC Holding Co./Pizza Hut Holdings LLC/ Taco Bell of America LLC	4.75%	06/01/2027	234	232,881	0.1
Papa John's International, Inc.	3.88%	09/15/2029	128	120,060	0.1
Yum! Brands, Inc.	3.63%	03/15/2031	65	59,193	0.0
				<u>2,278,644</u>	<u>1.2</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Asbury Automotive Group, Inc.	4.50%	03/01/2028	165	160,766	0.1
Asbury Automotive Group, Inc.	4.63%	11/15/2029	313	297,493	0.2
Carvana Co.	5.50%	04/15/2027	88	83,638	0.0
Carvana Co.(a)	9.00%	12/01/2028	246	252,559	0.1
Carvana Co.(a)	9.00%	06/01/2030	575	606,087	0.3
Carvana Co.(a)	9.00%	06/01/2031	290	336,397	0.2
Cougar JV Subsidiary LLC	8.00%	05/15/2032	410	431,326	0.2
CT Investment GmbH	6.38%	04/15/2030	EUR 178	208,872	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD 282	274,855	0.1
FirstCash, Inc.	5.63%	01/01/2030	123	122,181	0.1
Gap, Inc. (The)	3.63%	10/01/2029	102	93,405	0.1
Gap, Inc. (The)	3.88%	10/01/2031	41	36,240	0.0
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.75%	01/15/2032	397	307,940	0.2
Global Auto Holdings Ltd/AAG FH UK Ltd.	11.50%	08/15/2029	231	214,283	0.1
Group 1 Automotive, Inc.	4.00%	08/15/2028	606	579,495	0.3
Kontoor Brands, Inc.	4.13%	11/15/2029	180	166,015	0.1
LCM Investments Holdings II LLC	4.88%	05/01/2029	283	272,655	0.1
Lithia Motors, Inc.	4.63%	12/15/2027	60	59,118	0.0
Michaels Cos., Inc. (The)	7.88%	05/01/2029	153	74,686	0.0
Patrick Industries, Inc.	4.75%	05/01/2029	14	13,425	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029	202	189,159	0.1
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	304	296,308	0.2
QXO Building Products, Inc.	6.75%	04/30/2032	363	372,452	0.2
Sally Holdings LLC/Sally Capital, Inc.	6.75%	03/01/2032	120	121,941	0.1
Sonic Automotive, Inc.	4.63%	11/15/2029	70	66,868	0.0
Sonic Automotive, Inc.	4.88%	11/15/2031	378	351,893	0.2
Specialty Building Products Holdings LLC/SBP Finance Corp.	7.75%	10/15/2029	452	432,906	0.2
Staples, Inc.	10.75%	09/01/2029	668	609,534	0.3
Staples, Inc.	12.75%	01/15/2030	150	97,011	0.1
VF Corp.	2.95%	04/23/2030	262	218,742	0.1
White Cap Buyer LLC	6.88%	10/15/2028	386	378,174	0.2
				<u>7,726,424</u>	<u>4.0</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Acadia Healthcare Co., Inc.	7.38%	03/15/2033	310	315,950	0.2
AdaptHealth LLC.	5.13%	03/01/2030	165	152,610	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/A lbertsons LLC	3.50%	03/15/2029	1,359	1,277,843	0.7
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/ Albertsons LLC	4.88%	02/15/2030	211	205,306	0.1
Bausch & Lomb Corp.	8.38%	10/01/2028	797	827,376	0.4
Bausch Health Americas, Inc.	8.50%	01/31/2027	175	165,054	0.1
Bausch Health Cos., Inc.	4.88%	06/01/2028	114	93,323	0.1
Bausch Health Cos., Inc.	11.00%	09/30/2028	1,114	1,066,393	0.6
CAB SELAS	3.38%	02/01/2028	EUR 251	273,668	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	USD 240	205,416	0.1
CHS/Community Health Systems, Inc.	5.25%	05/15/2030	520	468,142	0.3
CHS/Community Health Systems, Inc.	5.63%	03/15/2027	157	154,731	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	USD 192	\$ 160,032	0.1%
CHS/Community Health Systems, Inc.	10.88%	01/15/2032	346	369,046	0.2
CVS Health Corp.	6.75%	12/10/2054	29	28,217	0.0
CVS Health Corp.	7.00%	03/10/2055	311	313,165	0.2
DaVita, Inc.	3.75%	02/15/2031	708	626,954	0.3
DaVita, Inc.	4.63%	06/01/2030	852	796,915	0.4
Elanco Animal Health, Inc.	6.65%	08/28/2028	301	309,929	0.2
Embecka Corp.	5.00%	02/15/2030	465	413,951	0.2
Embecka Corp.	6.75%	02/15/2030	91	87,876	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	595	450,795	0.2
Ephios Subco 3 SARL	7.88%	01/31/2031	EUR 300	365,540	0.2
Global Medical Response, Inc.(a)	9.50%	10/31/2028	USD 118	118,608	0.1
Grifols SA	3.88%	10/15/2028	EUR 426	462,774	0.2
Grifols SA	3.88%	10/15/2028	194	210,747	0.1
Grifols SA	7.50%	05/01/2030	140	166,839	0.1
Gruenthal GmbH	6.75%	05/15/2030	520	623,491	0.3
Heartland Dental LLC/Heartland Dental Finance Corp.	10.50%	04/30/2028	USD 83	87,784	0.0
Iceland Bondco PLC(b)	7.64%	12/15/2027	EUR 120	136,801	0.1
Iceland Bondco PLC	10.88%	12/15/2027	GBP 120	171,292	0.1
Insulet Corp.	6.50%	04/01/2033	USD 56	57,602	0.0
IQVIA, Inc.	5.00%	10/15/2026	400	398,754	0.2
KeHE Distributors LLC/KeHE Finance Corp./ NextWave Distribution, Inc.	9.00%	02/15/2029	118	123,045	0.1
Kronos Acquisition Holdings, Inc.	8.25%	06/30/2031	242	211,825	0.1
LifePoint Health, Inc.	5.38%	01/15/2029	209	197,020	0.1
LifePoint Health, Inc.	9.88%	08/15/2030	468	501,424	0.3
LifePoint Health, Inc.	11.00%	10/15/2030	167	183,731	0.1
Medline Borrower LP	3.88%	04/01/2029	851	802,499	0.4
MPH Acquisition Holdings LLC	5.75%	12/31/2030	435	348,116	0.2
MPH Acquisition Holdings LLC(a)	6.75%	03/31/2031	378	277,127	0.1
MPH Acquisition Holdings LLC(a)	11.50%	12/31/2030	279	273,588	0.1
Neogen Food Safety Corp.	8.63%	07/20/2030	181	188,804	0.1
Neopharmed Gentili SpA.	7.13%	04/08/2030	EUR 240	285,045	0.2
Newell Brands, Inc.	5.70%	04/01/2026	USD 139	140,052	0.1
Newell Brands, Inc.	8.50%	06/01/2028	236	244,320	0.1
Opal Bidco SAS.	5.50%	03/31/2032	EUR 440	508,140	0.3
Organon & Co./Organon Foreign Debt Co-Issuer BV.	4.13%	04/30/2028	USD 785	737,366	0.4
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	257	216,045	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	7.88%	05/15/2034	200	172,532	0.1
Owens & Minor, Inc.	4.50%	03/31/2029	4	3,274	0.0
Owens & Minor, Inc.	6.63%	04/01/2030	142	120,264	0.1
Owens & Minor, Inc.	10.00%	04/15/2030	231	241,248	0.1
Performance Food Group, Inc.	4.25%	08/01/2029	205	195,277	0.1
Performance Food Group, Inc.	5.50%	10/15/2027	230	229,185	0.1
Post Holdings, Inc.	4.63%	04/15/2030	1,082	1,025,749	0.6
Post Holdings, Inc.	5.50%	12/15/2029	9	8,886	0.0
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	6.25%	04/01/2029	349	347,909	0.2
Somnigroup International, Inc.	4.00%	04/15/2029	60	56,438	0.0
Surgery Center Holdings, Inc.	7.25%	04/15/2032	360	359,570	0.2
US Foods, Inc.	4.75%	02/15/2029	420	410,871	0.2
US Foods, Inc.	6.88%	09/15/2028	17	17,508	0.0
				20,462,038	10.9

ENERGIE

Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	526	521,187	0.3
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028	21	20,940	0.0
Aris Water Holdings LLC	7.25%	04/01/2030	267	268,843	0.1
Ascent Resources Utica Holdings LLC/ARU Finance Corp.	5.88%	06/30/2029	60	59,884	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	89	91,946	0.0
Buckeye Partners LP	3.95%	12/01/2026	18	17,670	0.0
Buckeye Partners LP	4.13%	12/01/2027	253	246,213	0.1
Buckeye Partners LP	4.50%	03/01/2028	40	39,115	0.0
Buckeye Partners LP	5.85%	11/15/2043	184	155,922	0.1
Buckeye Partners LP	6.88%	07/01/2029	333	342,992	0.2
CITGO Petroleum Corp.	6.38%	06/15/2026	104	103,935	0.1
CITGO Petroleum Corp.	8.38%	01/15/2029	315	319,596	0.2
Civitas Resources, Inc.	8.38%	07/01/2028	288	290,135	0.2
Civitas Resources, Inc.	8.75%	07/01/2031	65	63,665	0.0
CNX Resources Corp.	6.00%	01/15/2029	317	314,265	0.2
CNX Resources Corp.	7.38%	01/15/2031	21	21,511	0.0
Crescent Energy Finance LLC.	7.63%	04/01/2032	310	293,153	0.2
Excelerate Energy LP.	8.00%	05/15/2030	186	192,524	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	465	467,470	0.3
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	72	72,101	0.0
Hess Midstream Operations LP	5.13%	06/15/2028	531	524,334	0.3
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	189	180,678	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Hilcorp Energy I LP/Hilcorp Finance Co.....	6.00%	02/01/2031	USD 67	\$ 61,937	0.0%
Hilcorp Energy I LP/Hilcorp Finance Co.....	6.25%	11/01/2028	134	132,507	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.....	6.25%	04/15/2032	167	152,488	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.....	7.25%	02/15/2035	39	36,284	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.....	8.38%	11/01/2033	210	209,309	0.1
Kodiak Gas Services LLC	7.25%	02/15/2029	284	291,489	0.2
Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031	199	191,523	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	136	130,534	0.1
Nabors Industries, Inc.	9.13%	01/31/2030	151	137,264	0.1
NFE Financing LLC	12.00%	11/15/2029	1,345	572,030	0.3
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	306	299,071	0.2
NuStar Logistics LP.	5.63%	04/28/2027	183	183,384	0.1
NuStar Logistics LP.	6.00%	06/01/2026	477	478,837	0.3
NuStar Logistics LP.	6.38%	10/01/2030	165	168,082	0.1
Parkland Corp.	5.88%	07/15/2027	158	157,924	0.1
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028	73	67,704	0.0
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030	157	137,220	0.1
PBF Holding Co. LLC/PBF Finance Corp.	9.88%	03/15/2030	267	255,353	0.1
Permian Resources Operating LLC	5.88%	07/01/2029	162	159,954	0.1
Summit Midstream Holdings LLC	8.63%	10/31/2029	442	442,795	0.2
Sunoco LP	7.00%	05/01/2029	410	423,546	0.2
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	256	244,963	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	84	79,285	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	140	139,814	0.1
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	441	453,168	0.2
Talos Production, Inc.	9.00%	02/01/2029	104	103,290	0.1
Talos Production, Inc.	9.38%	02/01/2031	47	46,405	0.0
TransMontaigne Partners LLC.	8.50%	06/15/2030	140	143,438	0.1
Transocean Aquila Ltd.	8.00%	09/30/2028	189	189,284	0.1
Transocean Poseidon Ltd.	6.88%	02/01/2027	13	12,625	0.0
Transocean, Inc.	8.75%	02/15/2030	207	210,045	0.1
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	175	162,946	0.1
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030	95	96,456	0.1
Venture Global LNG, Inc.	8.13%	06/01/2028	226	231,226	0.1
Venture Global LNG, Inc.(e)	9.00%	09/30/2029	429	406,100	0.2
Venture Global LNG, Inc.	9.88%	02/01/2032	1,343	1,430,672	0.8
Vermilion Energy, Inc.	6.88%	05/01/2030	42	38,247	0.0
				<u>13,285,278</u>	<u>7.2</u>
SONSTIGE INDUSTRIEWERTE					
Belden, Inc.	3.38%	07/15/2031	EUR 356	385,763	0.2
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	USD 313	305,816	0.2
Gates Corp./DE	6.88%	07/01/2029	120	123,022	0.1
Pachelbel Bidco SpA(b).	6.44%	05/17/2031	EUR 146	166,679	0.1
Pachelbel Bidco SpA	7.13%	05/17/2031	200	242,102	0.1
Resideo Funding, Inc.	4.00%	09/01/2029	USD 48	44,738	0.0
Steelcase, Inc.	5.13%	01/18/2029	52	50,501	0.0
Stena International SA	7.25%	01/15/2031	200	200,003	0.1
Velocity Vehicle Group LLC	8.00%	06/01/2029	543	522,042	0.3
				<u>2,040,666</u>	<u>1.1</u>
DIENTSTLEISTUNGEN					
ADT Security Corp. (The)	4.13%	08/01/2029	419	399,813	0.2
Allied Universal Holdco LLC	7.88%	02/15/2031	82	84,957	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	121	121,973	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	3.63%	06/01/2028	EUR 100	109,971	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	USD 224	214,241	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.63%	06/01/2028	1,087	1,038,398	0.6
Allied Universal Holdco LLC/Allied Universal Finance Corp./ Atlas Luxco 4 SARL	4.88%	06/01/2028	GBP 190	244,638	0.1
ANGI Group LLC	3.88%	08/15/2028	USD 775	718,414	0.4
APCOA Group GmbH.	6.00%	04/15/2031	EUR 300	344,762	0.2
Aramark Services, Inc.	5.00%	02/01/2028	USD 591	585,018	0.3
Clarivate Science Holdings Corp.	3.88%	07/01/2028	62	59,112	0.0
Clarivate Science Holdings Corp.	4.88%	07/01/2029	498	460,563	0.2
Engineering - Ingegneria Informatica - SpA(b).	8.11%	02/15/2030	EUR 171	196,659	0.1
Engineering - Ingegneria Informatica - SpA	8.63%	02/15/2030	114	137,243	0.1
Garda World Security Corp.	4.63%	02/15/2027	USD 395	389,826	0.2
Garda World Security Corp.	6.00%	06/01/2029	268	254,715	0.1
Garda World Security Corp.	7.75%	02/15/2028	160	165,352	0.1
Garda World Security Corp.	8.25%	08/01/2032	162	161,553	0.1
Garda World Security Corp.	8.38%	11/15/2032	85	85,307	0.0
Match Group Holdings II LLC	4.63%	06/01/2028	60	58,167	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Matthews International Corp.	8.63%	10/01/2027	USD 124	\$ 128,881	0.1%
Millennium Escrow Corp.	6.63%	08/01/2026	320	263,455	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	807	775,576	0.4
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	39	39,091	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	202	201,883	0.1
Q-Park Holding I BV	5.13%	02/15/2030	EUR 260	303,894	0.2
Rakuten Group, Inc.	9.75%	04/15/2029	USD 200	214,183	0.1
Raven Acquisition Holdings LLC	6.88%	11/15/2031	445	443,806	0.2
Sabre GBLB, Inc.	11.13%	07/15/2030	418	428,774	0.2
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR 403	469,374	0.3
Sotheby's	7.38%	10/15/2027	USD 202	198,987	0.1
				<u>9,298,586</u>	<u>4.8</u>
TECHNOLOGIE					
Ahead DB Holdings LLC	6.63%	05/01/2028	105	103,322	0.1
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	EUR 283	330,032	0.2
Amentum Holdings, Inc.	7.25%	08/01/2032	USD 444	453,110	0.2
AthenaHealth Group, Inc.	6.50%	02/15/2030	315	303,310	0.2
CACI International, Inc.	6.38%	06/15/2033	180	183,471	0.1
Central Parent, Inc./CDK Global, Inc.	7.25%	06/15/2029	180	159,095	0.1
CommScope LLC	9.50%	12/15/2031	458	475,906	0.3
Conduent Business Services LLC/ Conduent State & Local Solutions, Inc.	6.00%	11/01/2029	61	56,092	0.0
CoreWeave, Inc.	9.25%	06/01/2030	213	212,741	0.1
Diebold Nixdorf, Inc.	7.75%	03/31/2030	366	385,650	0.2
Fair Isaac Corp.	4.00%	06/15/2028	153	147,506	0.1
Gen Digital, Inc.	6.75%	09/30/2027	438	445,357	0.2
Gen Digital, Inc.	7.13%	09/30/2030	176	181,617	0.1
GoTo Group, Inc.	5.50%	05/01/2028	147	48,424	0.0
GoTo Group, Inc.	5.50%	05/01/2028	107	88,963	0.0
IPD 3 BV	5.50%	06/15/2031	EUR 146	167,975	0.1
Playtika Holding Corp.	4.25%	03/15/2029	USD 284	254,222	0.1
Rackspace Finance LLC	3.50%	05/15/2028	489	175,984	0.1
Rocket Software, Inc.	9.00%	11/28/2028	255	263,103	0.1
Virtusa Corp.	7.13%	12/15/2028	110	106,150	0.1
Western Digital Corp.	4.75%	02/15/2026	68	67,696	0.0
				<u>4,609,726</u>	<u>2.4</u>
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Allegiant Travel Co.	7.25%	08/15/2027	501	496,253	0.3
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	274	274,009	0.1
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	1,005	987,548	0.5
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031	404	398,445	0.2
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.(a)	11.00%	03/06/2030	166	129,878	0.1
				<u>2,286,133</u>	<u>1.2</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR 129	148,175	0.1
Albion Financing 1 SARL/Aggreko Holdings, Inc.	7.00%	05/21/2030	USD 200	202,800	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	4.75%	04/01/2028	246	235,502	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	24	23,686	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.25%	01/15/2030	786	798,203	0.4
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.38%	06/15/2032	254	256,045	0.1
Avis Budget Finance PLC	7.25%	07/31/2030	EUR 388	445,983	0.2
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	300	331,454	0.2
Boels Topholding BV	5.75%	05/15/2030	100	117,577	0.1
Boels Topholding BV	6.25%	02/15/2029	188	221,582	0.1
Deli Bidco LLC	7.75%	11/15/2029	USD 120	120,743	0.1
Edge Finco PLC	8.13%	08/15/2031	GBP 118	166,681	0.1
Hertz Corp. (The)	4.63%	12/01/2026	USD 437	384,962	0.2
Hertz Corp. (The)	5.00%	12/01/2029	275	186,998	0.1
Hertz Corp. (The)	12.63%	07/15/2029	203	206,796	0.1
Kapla Holding SAS	5.00%	04/30/2031	EUR 264	304,398	0.2
PROG Holdings, Inc.	6.00%	11/15/2029	USD 533	506,881	0.3
Rand Parent LLC	8.50%	02/15/2030	98	96,529	0.1
				<u>4,754,995</u>	<u>2.6</u>
				<u>130,448,351</u>	<u>70.1</u>
FINANZINSTITUTE					
BANKWESEN					
Bread Financial Holdings, Inc.	8.38%	06/15/2035	110	106,854	0.1
Bread Financial Holdings, Inc.	9.75%	03/15/2029	707	752,805	0.4
Credit Acceptance Corp.	9.25%	12/15/2028	113	119,687	0.1
UniCredit SpA(e)	7.50%	06/03/2026	EUR 200	235,035	0.1
				<u>1,214,381</u>	<u>0.7</u>

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
MAKLER						
	AG Issuer LLC	6.25%	03/01/2028	USD 212	\$ 211,795	0.1%
	AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	367	380,926	0.2
	Aretec Group, Inc.	7.50%	04/01/2029	118	117,655	0.1
	Aretec Group, Inc.	10.00%	08/15/2030	645	703,522	0.4
	Osaic Holdings, Inc.	10.75%	08/01/2027	263	264,692	0.1
					<u>1,678,590</u>	<u>0.9</u>
FINANZEN						
	Compass Group Diversified Holdings LLC	5.25%	04/15/2029	369	319,478	0.2
	Enova International, Inc.	9.13%	08/01/2029	514	528,481	0.3
	Enova International, Inc.	11.25%	12/15/2028	218	234,079	0.1
	GGAM Finance Ltd.	6.88%	04/15/2029	105	107,457	0.1
	GGAM Finance Ltd.	7.75%	05/15/2026	131	132,271	0.1
	GGAM Finance Ltd.	8.00%	02/15/2027	408	419,670	0.2
	goeasy Ltd.	6.88%	05/15/2030	90	89,064	0.0
	goeasy Ltd.	7.38%	10/01/2030	195	194,910	0.1
	goeasy Ltd.	7.63%	07/01/2029	50	50,471	0.0
	goeasy Ltd.	9.25%	12/01/2028	219	230,350	0.1
	Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	702	665,129	0.4
	Nationstar Mortgage Holdings, Inc.	5.00%	02/01/2026	232	231,033	0.1
	Navient Corp.	5.50%	03/15/2029	699	672,997	0.4
	Navient Corp.	5.63%	08/01/2033	351	309,097	0.2
	Navient Corp.	11.50%	03/15/2031	165	186,931	0.1
	OneMain Finance Corp.	6.63%	01/15/2028	120	122,190	0.1
	OneMain Finance Corp.	6.63%	05/15/2029	64	64,720	0.0
	Rfna LP	7.88%	02/15/2030	235	236,189	0.1
	SLM Corp.	6.50%	01/31/2030	134	138,622	0.1
					<u>4,933,139</u>	<u>2.7</u>
FINANZDIENSTLEISTUNGEN						
	1261229 BC Ltd.	10.00%	04/15/2032	328	324,732	0.2
	Armor Holdco, Inc.	8.50%	11/15/2029	385	359,082	0.2
	Herc Holdings Escrow, Inc.	7.00%	06/15/2030	198	204,010	0.1
	Herc Holdings Escrow, Inc.	7.25%	06/15/2033	193	198,552	0.1
					<u>1,086,376</u>	<u>0.6</u>
VERSICHERUNGEN						
	Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029	51	49,357	0.0
	Acrisure LLC/Acrisure Finance, Inc.	8.25%	02/01/2029	219	226,532	0.1
	Acrisure LLC/Acrisure Finance, Inc.	8.50%	06/15/2029	103	107,634	0.1
	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	6.75%	04/15/2028	49	49,661	0.0
	Ardonagh Finco Ltd., Series MAY	6.88%	02/15/2031	EUR 196	227,556	0.1
	Ardonagh Group Finance Ltd.	8.88%	02/15/2032	USD 214	220,994	0.1
	AssuredPartners, Inc.	5.63%	01/15/2029	5	4,995	0.0
					<u>886,729</u>	<u>0.4</u>
REITs						
	Aedas Homes Opco SL	4.00%	08/15/2026	EUR 322	364,788	0.2
	Brandywine Operating Partnership LP	8.88%	04/12/2029	USD 76	81,016	0.0
	Brookfield Property REIT, Inc./BPR Cumulus LLC/ BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	119	115,594	0.1
	Cushman & Wakefield US Borrower LLC	8.88%	09/01/2031	128	136,722	0.1
	Five Point Operating Co. LP/Five Point Capital Corp.	10.50%	01/15/2028	149	152,061	0.1
	MPT Operating Partnership LP/MPT Finance Corp.	8.50%	02/15/2032	128	131,277	0.1
	RLJ Lodging Trust LP	4.00%	09/15/2029	97	88,803	0.0
	Service Properties Trust	8.38%	06/15/2029	377	380,735	0.2
	Service Properties Trust	8.88%	06/15/2032	171	171,526	0.1
	Vivion Investments SARL, Series E(a)	6.50%	08/31/2028	EUR 1	1,263	0.0
					<u>1,623,785</u>	<u>0.9</u>
					<u>11,423,000</u>	<u>6.2</u>
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	Calpine Corp.	4.63%	02/01/2029	USD 60	58,441	0.0
	Calpine Corp.	5.13%	03/15/2028	174	172,503	0.1
	NRG Energy, Inc.	3.38%	02/15/2029	370	345,712	0.2
	NRG Energy, Inc.	3.88%	02/15/2032	166	150,094	0.1
	NRG Energy, Inc.	5.25%	06/15/2029	134	132,411	0.1
	NRG Energy, Inc.	5.75%	07/15/2029	535	533,292	0.3
	NRG Energy, Inc.(e)	10.25%	03/15/2028	143	157,076	0.1
	PG&E Corp.	5.00%	07/01/2028	175	170,848	0.1
	Vistra Corp.(e)	7.00%	12/15/2026	63	63,762	0.0
	Vistra Corp.(e)	8.00%	10/15/2026	72	73,707	0.0
	Vistra Operations Co. LLC	5.00%	07/31/2027	101	100,748	0.1
	Vistra Operations Co. LLC	5.63%	02/15/2027	18	17,997	0.0
					<u>1,976,591</u>	<u>1.1</u>
					<u>143,847,942</u>	<u>77.4</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Celanese US Holdings LLC.	6.50%	04/15/2030	USD 110	\$ 110,766	0.1%
Celanese US Holdings LLC.	6.75%	04/15/2033	317	308,505	0.2
				419,271	0.3
KOMMUNIKATIONSMEDIEN					
Charter Communications Operating LLC/ Charter Communications Operating Capital.	5.38%	04/01/2038	120	110,454	0.1
Charter Communications Operating LLC/ Charter Communications Operating Capital.	6.48%	10/23/2045	803	770,966	0.4
DIRECTV Financing LLC.	8.88%	02/01/2030	146	144,482	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	424	417,383	0.2
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031	443	431,255	0.2
Warnermedia Holdings, Inc.	4.28%	03/15/2032	1,006	854,744	0.5
Warnermedia Holdings, Inc.	5.14%	03/15/2052	964	624,641	0.3
Warnermedia Holdings, Inc.	5.39%	03/15/2062	279	179,264	0.1
				3,533,189	1.9
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Adient Global Holdings Ltd.	7.00%	04/15/2028	61	62,128	0.0
Ford Motor Credit Co. LLC.	2.70%	08/10/2026	333	321,892	0.2
Ford Motor Credit Co. LLC.	4.00%	11/13/2030	200	178,190	0.1
Ford Motor Credit Co. LLC.	5.80%	03/08/2029	200	197,341	0.1
General Motors Financial Co., Inc.	2.35%	01/08/2031	103	87,669	0.1
General Motors Financial Co., Inc.	3.60%	06/21/2030	52	47,879	0.0
General Motors Financial Co., Inc.	5.63%	04/04/2032	259	257,234	0.1
General Motors Financial Co., Inc.	6.40%	01/09/2033	185	191,036	0.1
Jaguar Land Rover Automotive PLC.	5.50%	07/15/2029	285	280,821	0.2
Jaguar Land Rover Automotive PLC.	7.75%	10/15/2025	390	390,223	0.2
Phinia, Inc.	6.75%	04/15/2029	217	222,111	0.1
				2,236,524	1.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Carnival Corp.	4.00%	08/01/2028	329	318,207	0.2
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	480	480,709	0.3
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	237	236,990	0.1
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	609	610,945	0.3
Royal Caribbean Cruises Ltd.	5.63%	09/30/2031	318	313,071	0.2
				1,959,922	1.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Flutter Treasury DAC.	4.00%	06/04/2031	EUR 216	244,974	0.1
Flutter Treasury DAC.	5.88%	06/04/2031	USD 310	311,519	0.2
Flutter Treasury DAC.	6.13%	06/04/2031	GBP 200	271,088	0.2
International Game Technology PLC.	4.13%	04/15/2026	USD 200	198,551	0.1
International Game Technology PLC.	6.25%	01/15/2027	200	202,226	0.1
Las Vegas Sands Corp.	5.63%	06/15/2028	282	282,674	0.2
Las Vegas Sands Corp.	6.00%	06/14/2030	148	149,588	0.1
MDC Holdings, Inc.	6.00%	01/15/2043	256	226,495	0.1
PulteGroup, Inc.	7.88%	06/15/2032	10	11,442	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	300	262,882	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	300	262,882	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/06/2031	200	160,555	0.1
Sands China Ltd.	3.80%	01/08/2026	210	208,294	0.1
Voyager Parent LLC.	9.25%	07/01/2032	416	429,498	0.2
				3,222,668	1.7
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Levi Strauss & Co.	3.50%	03/01/2031	76	67,905	0.0
Macy's Retail Holdings LLC.	5.88%	03/15/2030	208	198,376	0.1
				266,281	0.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Altria Group, Inc.	6.88%	11/01/2033	218	239,167	0.1
Charles River Laboratories International, Inc.	3.75%	03/15/2029	12	11,120	0.0
Imperial Brands Finance PLC.	5.88%	07/01/2034	264	265,027	0.1
Jazz Securities DAC.	4.38%	01/15/2029	568	543,533	0.3
Viatis, Inc.	2.70%	06/22/2030	173	151,222	0.1
				1,210,069	0.6
ENERGIE					
Continental Resources, Inc./OK.	2.88%	04/01/2032	807	660,273	0.4
Continental Resources, Inc./OK.	4.90%	06/01/2044	46	35,306	0.0
Energy Transfer LP.	8.00%	05/15/2054	580	607,303	0.3
EQT Corp.	4.50%	01/15/2029	239	233,678	0.1
EQT Corp.	7.50%	06/01/2027	155	157,836	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Harbour Energy PLC	6.33%	04/01/2035	USD 683	\$ 660,394	0.4%
Var Energi ASA	7.50%	01/15/2028	361	379,630	0.2
Var Energi ASA	8.00%	11/15/2032	361	400,088	0.2
Woodside Finance Ltd.	5.40%	05/19/2030	126	126,191	0.1
Woodside Finance Ltd.	6.00%	05/19/2035	326	323,831	0.2
				<u>3,584,530</u>	<u>2.0</u>
SONSTIGE INDUSTRIEWERTE					
American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028	443	428,682	0.2
RB Global Holdings, Inc.	6.75%	03/15/2028	137	139,869	0.1
				<u>568,551</u>	<u>0.3</u>
Dienstleistungen					
Block, Inc.	2.75%	06/01/2026	609	593,776	0.3
Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV.	8.50%	01/15/2031	GBP 225	324,374	0.2
				<u>918,150</u>	<u>0.5</u>
Transportwesen – Fluggesellschaften					
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	USD 102	99,904	0.1
United Airlines, Inc.	4.38%	04/15/2026	732	723,761	0.4
United Airlines, Inc.	4.63%	04/15/2029	65	61,725	0.0
				<u>885,390</u>	<u>0.5</u>
Transportwesen – Dienstleistungen					
Stonepeak Nile Parent LLC	7.25%	03/15/2032	129	133,596	0.1
United Rentals North America, Inc.	3.88%	11/15/2027	237	231,767	0.1
				<u>365,363</u>	<u>0.2</u>
				<u>19,169,908</u>	<u>10.4</u>
Finanzinstitute					
BANKWESEN					
Ally Financial, Inc.	5.54%	01/17/2031	40	39,940	0.0
Ally Financial, Inc.	5.74%	05/15/2029	99	99,964	0.1
Ally Financial, Inc.	6.85%	01/03/2030	81	84,607	0.0
Ally Financial, Inc.	8.00%	11/01/2031	66	73,862	0.0
Ally Financial, Inc.	8.00%	11/01/2031	105	117,214	0.1
Ally Financial, Inc., Series B(e)	4.70%	05/15/2026	395	374,180	0.2
Banco Santander SA	6.92%	08/08/2033	600	639,074	0.3
Barclays PLC	5.79%	02/25/2036	400	401,039	0.2
Barclays PLC	7.12%	06/27/2034	234	251,635	0.1
BNP Paribas SA(e)	4.63%	02/25/2031	250	216,894	0.1
CaixaBank SA(e)	5.88%	10/09/2027	EUR 200	233,632	0.1
Capital One Financial Corp.	7.96%	11/02/2034	USD 134	153,347	0.1
Citigroup, Inc.	5.59%	11/19/2034	105	105,135	0.1
Citigroup, Inc., Series AA(e)	7.63%	11/15/2028	73	76,379	0.0
Citigroup, Inc., Series Y(e)	4.15%	11/15/2026	172	167,218	0.1
Coöperatieve Rabobank UA(e)	3.25%	12/29/2026	EUR 400	444,100	0.2
Coöperatieve Rabobank UA(e)	4.38%	06/29/2027	200	225,094	0.1
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD 240	215,619	0.1
HSBC Holdings PLC(e)	4.60%	12/17/2030	350	314,614	0.2
Intesa Sanpaolo SpA	4.20%	06/01/2032	200	180,201	0.1
Intesa Sanpaolo SpA	5.71%	01/15/2026	424	424,631	0.2
Lloyds Banking Group PLC(e)	7.50%	09/27/2025	377	378,291	0.2
NatWest Group PLC(e)	5.13%	05/12/2027	GBP 260	340,240	0.2
Nordea Bank Abp(e)	6.63%	03/26/2026	USD 200	200,526	0.1
Santander Holdings USA, Inc.	5.74%	03/20/2031	198	200,176	0.1
Societe Generale SA	5.51%	05/22/2031	274	276,019	0.2
Societe Generale SA	5.52%	01/19/2028	560	563,579	0.3
Standard Chartered PLC(b) (e)	6.05%	01/30/2027	200	188,797	0.1
Standard Chartered PLC	6.23%	01/21/2036	306	316,818	0.2
Swedbank AB(e)	7.63%	03/17/2028	400	414,553	0.2
Synchrony Financial	5.45%	03/06/2031	96	95,565	0.1
Synchrony Financial	5.94%	08/02/2030	43	43,596	0.0
Synchrony Financial	7.25%	02/02/2033	593	605,478	0.3
UBS Group AG(e)	7.13%	08/10/2034	306	300,179	0.2
UBS Group AG(e)	9.25%	11/13/2028	241	262,524	0.1
UniCredit SpA	5.46%	06/30/2035	200	195,451	0.1
Wells Fargo & Co., Series BB(e)	3.90%	03/15/2026	132	129,875	0.1
				<u>9,350,046</u>	<u>4.9</u>
FINANZEN					
Aircastle Ltd.(e)	5.25%	06/15/2026	85	83,964	0.0
VERSICHERUNGEN					
Athene Global Funding	5.53%	07/11/2031	227	229,686	0.1
Brighthouse Financial, Inc.	4.70%	06/22/2047	746	561,079	0.3
Liberty Mutual Group, Inc.	7.80%	03/15/2037	79	88,875	0.1
				<u>879,640</u>	<u>0.5</u>

		Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
REITs						
	Ladder Capital Finance Holdings LLLP/ Ladder Capital Finance Corp.	4.75%	06/15/2029	USD 76	\$ 73,623	0.0%
	Newmark Group, Inc.	7.50%	01/12/2029	730	767,551	0.4
					841,174	0.4
					11,154,824	5.8
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	American Electric Power Co., Inc.	6.95%	12/15/2054	93	95,169	0.1
	Electricite de France SA(e)	9.13%	03/15/2033	274	308,580	0.2
	NRG Energy, Inc.	7.00%	03/15/2033	123	132,830	0.1
	Palomino Funding Trust I	7.23%	05/17/2028	468	492,010	0.3
					1,028,589	0.7
					31,353,321	16.9
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN						
INDUSTRIE						
GRUNDSTOFFE						
	First Quantum Minerals Ltd.	8.00%	03/01/2033	227	225,156	0.1
	First Quantum Minerals Ltd.	9.38%	03/01/2029	316	332,263	0.2
					557,419	0.3
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE						
	Allwyn Entertainment Financing UK PLC	7.88%	04/30/2029	200	206,440	0.1
	Allwyn International AS	3.88%	02/15/2027	EUR 100	113,119	0.1
	Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD 442	406,220	0.2
	Melco Resorts Finance Ltd.	5.75%	07/21/2028	232	222,488	0.1
	MGM China Holdings Ltd.	5.25%	06/18/2025	223	222,866	0.1
	Wynn Macau Ltd.	5.50%	01/15/2026	363	361,185	0.2
					1,532,318	0.8
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER						
	Teva Pharmaceutical Finance Netherlands II BV	4.38%	05/09/2030	EUR 237	275,358	0.2
	Teva Pharmaceutical Finance Netherlands III BV.	5.13%	05/09/2029	USD 275	270,875	0.1
					546,233	0.3
					2,635,970	1.4
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	Terraform Global Operating LP.	6.13%	03/01/2026	19	18,723	0.0
					2,654,693	1.4
INVESTMENTGESELLSCHAFTEN						
FONDS UND INVESTMENTTRUSTS						
	AB FCP I - Mortgage Income Portfolio - Class SA			18,554	1,375,970	0.7
OPTIONSSCHEINE						
INDUSTRIEGÜTER						
TRANSPORTWESEN – INFRASTRUKTUR						
	Spirit Airlines LLC, expiring 03/12/2030			10,942	65,543	0.0
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN						
NICHT STAATLICH FESTVERZINSLICH						
	Residential Accredit Loans, Inc. Trust, Series 2005-QA10, Class A31.	5.24%	09/25/2035	USD 17	11,421	0.0
NICHT STAATLICH VARIABEL VERZINSLICH						
	RBSGC Mortgage Loan Trust, Series 2007-B, Class 1A4(b).	4.89%	01/25/2037	21	10,295	0.0
					21,716	0.0
STAMMAKTIE						
INDUSTRIEGÜTER						
TRANSPORTWESEN – INFRASTRUKTUR						
	Spirit Aviation Holdings, Inc.			991	5,936	0.0
ENERGIE						
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE						
	Battalion Oil Corp.			2	3	0.0
					5,939	0.0
VORZUGSAKTIE						
NICHT-BASISKONSUMGÜTER						
HAUSHALTSGEBRAUCHSGÜTER						
	Hovnanian Enterprises, Inc.	0.00%		365	5,913	0.0
					179,331,037	96.4

		Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT						
FINANZINSTITUTE						
MAKLER						
	Hightower Holding LLC	9.13%	01/31/2030	USD	388 \$	406,545 0.2%
FINANZEN						
	CNG Holdings, Inc.	14.50%	06/30/2026		89	80,990 0.0
	Curo SPV LLC.	13.00%	08/02/2027		210	207,730 0.1
						288,720 0.1
						695,265 0.3
INDUSTRIE						
GRUNDSTOFFE						
	Magnetation LLC/Mag Finance Corp.(f) (g)	11.00%	05/15/2023		64	0 0.0
	SCIL IV LLC/SCIL USA Holdings LLC	4.38%	11/01/2026	EUR	107	121,525 0.1
						121,525 0.1
INVESTITIONSGÜTER						
	Ardagh Metal Packaging Finance USA LLC/ Ardagh Metal Packaging Finance PLC	6.00%	06/15/2027	USD	200	200,000 0.1
KOMMUNIKATIONSMEDIEN						
	National CineMedia, Inc.(g)	5.75%	08/15/2026		172	0 0.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ						
	Exide Technologies (Exchange Priority)(f) (g)	11.00%	10/31/2024		141	0 0.0
	Exide Technologies (First Lien)(f) (g)	11.00%	10/31/2024		58	0 0.0
						0 0.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG						
	CPUK Finance Ltd.	4.50%	08/28/2027	GBP	100	130,801 0.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE						
	Miller Homes Group Finco PLC	7.00%	05/15/2029		157	208,706 0.1
Dienstleistungen						
	Monitronics International, Inc.(f) (g)	9.13%	04/01/2020	USD	68	0 0.0
						661,032 0.4
						1,356,297 0.7
GEMEINDEVERWALTUNG – US-KOMMUNALANLEIHEN						
VEREINIGTE STAATEN						
	Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041		250	221,251 0.1
STAMMAKTIE						
FINANZINSTITUTE						
FINANZDIENSTLEISTUNGEN						
	Curo Group Holdings LLC				25,591	132,229 0.1
ENERGIE						
ENERGIE-AUSRÜSTUNG UND -DIENSTE						
	BIS Industries Holdings Ltd.(g)				59,990	0 0.0
	CHC Group LLC(g)				2,243	0 0.0
						0 0.0
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE						
	New Fortress Energy, Inc.(g)				9,595	23,890 0.0
						23,890 0.0
INDUSTRIEGÜTER						
ELEKTRISCHE AUSRÜSTUNG						
	Exide Technologies(g)				31	5,828 0.0
	Southeastern Grocers, Inc.(g)				14,943	2,690 0.0
NICHT-BASISKONSUMGÜTER						
BREIT ANGELEGTER EINZELHANDEL						
	ATD New Holdings, Inc.(g)				1,800	9 0.0
	K201640219 South Africa Ltd. - Class A(g)				821,795	1 0.0
	K201640219 South Africa Ltd. - Class B(g)				129,877	0 0.0
						10 0.0
						164,647 0.1

	Zinssatz	Datum			Wert (USD)	Nettover- mögen %
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN						
INDUSTRIE						
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER						
K201640219 South Africa Ltd.(f) (g)	0.00%	06/25/2023	ZAR	3	\$ 0	0.0%
K2016470219 South Africa Ltd.(f) (g)	3.00%	12/31/2022	USD	71	0	0.0
K2016470260 South Africa Ltd.(f) (g)	25.00%	12/31/2022		50	0	0.0
					0	0.0
					1,742,195	0.9
Gesamtanlagen					\$ 181,073,232	97.3%
(Kosten \$185,025,136)						
Termineinlagen						
ANZ, Hong Kong(h)	1.83%	–			194	0.0
ANZ, London(h)	2.65%	–			106,264	0.1
HSBC, London(h)	3.16%	–			19,229	0.0
HSBC, Paris(h)	1.11%	–			289,854	0.2
HSBC, Singapore(h)	0.82%	–			135	0.0
Scotiabank, Toronto(h)	1.58%	–			25,301	0.0
SMBC, London(h)	0.12%	–			11	0.0
SMBC, Tokyo(h)	3.68%	–			3,166,423	1.7
Standard Chartered Bank, Johannesburg(h)	5.45%	–			84	0.0
Termineinlagen insgesamt					3,607,495	2.0
Sonstige Vermögenswerte abzüglich Verbindlichkeiten					1,323,026	0.7
Nettovermögen					\$ 186,003,753	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. T-Note 5 Yr (CBT) Futures.	09/30/2025	38	\$ 4,085,656	\$ 4,111,125	\$ 25,469
U.S. T-Note 10 Yr (CBT) Futures.	09/19/2025	6	660,703	664,500	3,797
Short					
U.S. Long Bond (CBT) Futures.	09/19/2025	11	1,237,961	1,240,594	(2,633)
U.S. T-Note 2 Yr (CBT) Futures.	09/30/2025	4	828,781	829,750	(969)
U.S. Ultra Bond (CBT) Futures.	09/19/2025	2	231,781	232,125	(344)
					\$ 25,320
				Wertsteigerung	\$ 29,266
				Wertminderung	\$ (3,946)

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Barclays Bank PLC	GBP	1,432	USD	1,902	07/16/2025	\$ (27,190)
Brown Brothers Harriman & Co.	SEK	1	USD	0*	06/26/2025	(1)
Brown Brothers Harriman & Co.	EUR	727	USD	817	07/09/2025	(9,545)
Brown Brothers Harriman & Co.	GBP	144	USD	195	07/16/2025	493
Brown Brothers Harriman & Co.	USD	362	GBP	272	07/16/2025	4,742
Brown Brothers Harriman & Co.+	AUD	408	USD	262	06/16/2025	(932)
Brown Brothers Harriman & Co.+	EUR	4	USD	5	06/16/2025	(49)
Brown Brothers Harriman & Co.+	USD	109	AUD	170	06/16/2025	674
Brown Brothers Harriman & Co.+	USD	5,451	AUD	8,431	06/16/2025	(15,392)
Brown Brothers Harriman & Co.+	USD	381	EUR	339	06/16/2025	4,369
Brown Brothers Harriman & Co.+	USD	1	EUR	1	06/16/2025	(1)
Brown Brothers Harriman & Co.+	USD	224	SEK	2,168	06/16/2025	1,802
Morgan Stanley & Co., International PLC	EUR	14,131	USD	16,117	07/09/2025	34,102
Morgan Stanley & Co., International PLC	USD	1,167	EUR	1,023	07/09/2025	(2,469)
						\$ (9,397)
					Wertsteigerung	\$ 46,182
					Wertminderung	\$ (55,579)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Verkaufskontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 10,200	\$ 627,558	\$ 408,659

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Morgan Stanley & Co. LLC/(CME Group)	USD 430	06/22/2026	1.400%	1 Day SOFR	\$ (17,417)
Swaps insgesamt					\$ 391,242

* Die Anzahl der Kontrakte beträgt weniger als 500.

- (a) Zahlungen in Sachwerten (PIK).
- (b) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
- (c) Not leidend.
- (d) Wandelbares Wertpapier.
- (e) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (f) Not leidendes fälliges Wertpapier.
- (g) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (h) Tagesgeld.

Währungskürzel:

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

Glossar:

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

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
IT-DIENSTLEISTUNGEN			
Amdocs Ltd.	717,563	\$ 65,843,581	0.8%
Nomura Research Institute Ltd.	1,928,400	74,335,944	1.0
		<u>140,179,525</u>	<u>1.8</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Analog Devices, Inc.	276,984	59,269,036	0.8
Broadcom, Inc.	712,576	172,493,272	2.2
NVIDIA Corp.	1,062,984	143,641,028	1.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	509,368	98,471,022	1.3
		<u>473,874,358</u>	<u>6.1</u>
SOFTWARE			
Adobe, Inc.	174,358	72,374,262	0.9
Constellation Software, Inc./Canada	31,569	114,460,427	1.5
Intuit, Inc.	188,565	142,078,071	1.8
Microsoft Corp.	860,106	395,958,398	5.2
Nice Ltd.	420,887	71,284,649	0.9
Oracle Corp.	577,220	95,547,227	1.2
Roper Technologies, Inc.	38,234	21,803,703	0.3
Salesforce, Inc.	177,862	47,199,239	0.6
SAP SE.	342,801	103,704,215	1.3
ServiceNow, Inc.	98,229	99,318,360	1.3
		<u>1,163,728,551</u>	<u>15.0</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	1,204,150	241,853,528	3.1
Logitech International SA (REG)	290,282	24,187,960	0.3
		<u>266,041,488</u>	<u>3.4</u>
		<u>2,043,823,922</u>	<u>26.3</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	1,302,639	57,485,459	0.7
DBS Group Holdings Ltd.	1,238,470	42,730,293	0.6
JPMorgan Chase & Co.	351,171	92,709,144	1.2
KBC Group NV(a).	495,859	49,022,208	0.6
Mitsubishi UFJ Financial Group, Inc.	3,440,400	48,125,393	0.6
NatWest Group PLC	11,468,189	81,433,931	1.0
Nordea Bank Abp.	3,425,443	49,606,363	0.6
Oversea-Chinese Banking Corp., Ltd.	7,883,200	99,014,123	1.3
Royal Bank of Canada	357,751	45,343,541	0.6
Sumitomo Mitsui Financial Group, Inc.	3,360,400	86,331,831	1.1
		<u>651,802,286</u>	<u>8.3</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	251,386	57,597,560	0.7
London Stock Exchange Group PLC.	625,167	95,123,467	1.2
MSCI, Inc.	83,509	47,100,746	0.6
Singapore Exchange Ltd.	4,543,500	49,345,108	0.6
		<u>249,166,881</u>	<u>3.1</u>
FINANZDIENSTLEISTUNGEN			
Fiserv, Inc.	556,863	90,651,728	1.2
Mastercard, Inc. - Class A	155,117	90,836,515	1.2
Visa, Inc. - Class A.	405,976	148,258,375	1.9
		<u>329,746,618</u>	<u>4.3</u>
VERSICHERUNGEN			
AXA SA.	2,503,150	117,987,412	1.5
Hannover Rueck SE.	98,514	31,150,768	0.4
Hanover Insurance Group, Inc. (The)	66,775	11,751,064	0.2
Marsh & McLennan Cos., Inc.	387,687	90,586,944	1.2
Medibank Pvt. Ltd.	15,712,906	48,288,616	0.6
Tryg A/S.	2,571,170	66,059,893	0.8
		<u>365,824,697</u>	<u>4.7</u>
		<u>1,596,540,482</u>	<u>20.4</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Safran SA.	147,473	43,616,185	0.6
BAU- UND INGENIEURWESEN			
Stantec, Inc.	928,792	95,542,366	1.2

		Anteile	Wert (USD)	Nettover- mögen %
ELEKTRISCHE AUSRÜSTUNG				
ABB Ltd. (REG)	683,275	\$	38,705,955	0.5%
Prysmian SpA	1,452,550		93,416,454	1.2
Schneider Electric SE	257,089		64,866,581	0.8
			<u>196,988,990</u>	<u>2.5</u>
PROFESSIONELLE DIENSTLEISTUNGEN				
Automatic Data Processing, Inc.	460,144		149,790,676	1.9
Booz Allen Hamilton Holding Corp.	583,132		61,957,775	0.8
Experian PLC	1,456,683		72,550,536	0.9
Genpact Ltd.	1,101,706		47,428,443	0.6
Leidos Holdings, Inc.	255,375		37,928,295	0.5
RELX PLC	2,424,512		130,621,999	1.7
Wolters Kluwer NV	703,423		124,737,794	1.6
			<u>625,015,518</u>	<u>8.0</u>
			<u>961,163,059</u>	<u>12.3</u>
GESUNDHEITSWESEN				
BIOTECHNOLOGIE				
AbbVie, Inc.	486,894		90,615,842	1.2
Gilead Sciences, Inc.	940,705		103,552,806	1.3
			<u>194,168,648</u>	<u>2.5</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF				
Medtronic PLC	852,864		70,770,655	0.9
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN				
McKesson Corp.	203,968		146,757,016	1.9
UnitedHealth Group, Inc.	217,869		65,776,830	0.8
			<u>212,533,846</u>	<u>2.7</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN				
Thermo Fisher Scientific, Inc.	92,596		37,299,521	0.5
PHARMAZEUTIKA				
AstraZeneca PLC	361,202		52,910,335	0.7
Eli Lilly & Co.	58,306		43,010,587	0.6
Haleon PLC	10,162,146		56,728,421	0.7
Merck & Co., Inc.	1,380,059		106,043,734	1.4
Novo Nordisk A/S - Class B	946,676		67,259,284	0.9
Recordati Industria Chimica e Farmaceutica SpA	590,707		35,448,902	0.5
Roche Holding AG	120,524		39,043,424	0.5
			<u>400,444,687</u>	<u>5.3</u>
			<u>915,217,357</u>	<u>11.9</u>
NICHT-BASISKONSUMGÜTER				
BREIT ANGELEGTER EINZELHANDEL				
Amazon.com, Inc.	614,106		125,897,871	1.6
DIVERSIFIZIERTE VERBRAUCHERDIENSTE				
Pearson PLC	3,788,732		59,505,091	0.8
HOTELS, RESTAURANTS UND FREIZEIT				
Amadeus IT Group SA	919,239		76,453,210	1.0
Aristocrat Leisure Ltd.	862,728		34,666,584	0.4
Booking Holdings, Inc.	18,506		102,133,319	1.3
Compass Group PLC	3,641,148		128,033,198	1.6
Yum! Brands, Inc.	296,131		42,625,096	0.5
			<u>383,911,407</u>	<u>4.8</u>
HAUSHALTSGEBRAUCHSGÜTER				
Sony Group Corp.	1,498,700		40,114,101	0.5
SPEZIALISIERTER EINZELHANDEL				
AutoZone, Inc.	36,601		136,632,997	1.8
Industria de Diseno Textil SA	1,664,917		90,197,344	1.2
			<u>226,830,341</u>	<u>3.0</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER				
Lululemon Athletica, Inc.	180,979		57,310,620	0.7
			<u>893,569,431</u>	<u>11.4</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN				
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE				
Comcast Corp. - Class A	1,456,749		50,359,813	0.6
HKT Trust & HKT Ltd. - Class H	39,366,000		56,698,361	0.7
			<u>107,058,174</u>	<u>1.3</u>
UNTERHALTUNG				
Electronic Arts, Inc.	242,323		34,841,201	0.4
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN				
Alphabet, Inc. - Class C	996,548		172,253,322	2.2
Auto Trader Group PLC	3,044,096		32,601,062	0.4

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
Meta Platforms, Inc. - Class A			158,362	\$ 102,537,811	1.3%
				<u>307,392,195</u>	<u>3.9</u>
MEDIEN					
Informa PLC			4,093,685	43,405,800	0.6
New York Times Co. (The) - Class A			817,697	46,706,853	0.6
				<u>90,112,653</u>	<u>1.2</u>
				<u>539,404,223</u>	<u>6.8</u>
VERBRAUCHSGÜTER					
GETRÄNKE					
Coca-Cola Co. (The)			744,597	53,685,444	0.7
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Koninklijke Ahold Delhaize NV			998,296	42,132,104	0.5
Loblaw Cos. Ltd.			165,999	28,005,792	0.4
Tesco PLC			20,969,492	109,725,598	1.4
				<u>179,863,494</u>	<u>2.3</u>
HAUSHALTSPRODUKTE					
Colgate-Palmolive Co.			303,935	28,247,719	0.4
Procter & Gamble Co. (The)			286,664	48,701,347	0.6
				<u>76,949,066</u>	<u>1.0</u>
				<u>310,498,004</u>	<u>4.0</u>
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Equinor ASA			1,645,156	38,514,453	0.5
Shell PLC			2,736,741	90,298,573	1.2
TotalEnergies SE			963,882	56,741,960	0.7
				<u>185,554,986</u>	<u>2.4</u>
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
American Electric Power Co., Inc.			798,737	82,661,292	1.1
MULTI-VERSORGUNG					
Ameren Corp.			292,937	28,379,737	0.4
National Grid PLC			2,921,472	41,370,252	0.5
				<u>69,749,989</u>	<u>0.9</u>
				<u>152,411,281</u>	<u>2.0</u>
IMMOBILIEN					
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG					
Mitsui Fudosan Co., Ltd.			2,949,400	28,247,843	0.4
GRUNDSTOFFE					
CHEMIKALIEN					
Sherwin-Williams Co. (The)			77,344	27,751,801	0.4
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
OPTIONSSCHEINE					
INFORMATIONSTECHNOLOGIE					
SOFTWARE					
Constellation Software, Inc./Canada, expiring 03/31/2040(b)			40,396	0	0.0
Gesamtanlagen				<u>\$ 7,654,182,389</u>	<u>98.3%</u>
(Kosten \$6,010,611,136)					
Termineinlagen					
ANZ, Hong Kong(c)	1.83%	—		4,581	0.0
ANZ, London(c)	2.65%	—		759,478	0.0
BNP Paribas, Paris(c)	0.01%	—		1,699,772	0.0
HSBC, Singapore(c)	0.82%	—		1,401,348	0.0
JPMorgan Chase, New York(c)	3.68%	—		125,184,148	1.6
Nordea, Oslo(c)	3.23%	—		1,086,888	0.0
Scotiabank, Toronto(c)	1.58%	—		2,792,011	0.0
SEB, Stockholm(c)	0.73%	—		770,532	0.0
SEB, Stockholm(c)	1.08%	—		853,569	0.0
SMBC, London(c)	0.12%	—		747,506	0.0
SMBC, Tokyo(c)	1.11%	—		1,117,985	0.0
SMBC, Tokyo(c)	3.16%	—		759,880	0.0
Standard Chartered Bank, Johannesburg(c)	5.45%	—		16,139	0.0
Termineinlagen insgesamt.				<u>137,193,837</u>	<u>1.6</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>5,925,020</u>	<u>0.1</u>
Nettovermögen				<u>\$ 7,797,301,246</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	CAD	62,171	USD	44,508	06/18/2025	\$ (828,961)
Bank of America NA	USD	80,134	CHF	65,381	07/09/2025	(332,160)
Bank of America NA	USD	22,972	EUR	20,207	07/09/2025	26,526
Barclays Bank PLC	USD	21,899	JPY	3,106,725	06/25/2025	(254,979)
Brown Brothers Harriman & Co.	USD	22,558	GBP	16,713	07/16/2025	(34,986)
Brown Brothers Harriman & Co. +	AUD	336,403	USD	218,550	06/03/2025	1,705,054
Brown Brothers Harriman & Co. +	CAD	103,090	USD	75,168	06/03/2025	48,137
Brown Brothers Harriman & Co. +	EUR	127,323	USD	144,797	06/03/2025	227,388
Brown Brothers Harriman & Co. +	GBP	94,672	USD	128,146	06/03/2025	590,025
Brown Brothers Harriman & Co. +	JPY	3,058	USD	22	06/03/2025	252
Brown Brothers Harriman & Co. +	NZD	57,091	USD	34,211	06/03/2025	96,111
Brown Brothers Harriman & Co. +	PLN	1,672	USD	446	06/03/2025	(612)
Brown Brothers Harriman & Co. +	SGD	1,007,556	USD	785,098	06/03/2025	3,895,577
Brown Brothers Harriman & Co. +	USD	215,418	AUD	336,403	06/03/2025	1,426,917
Brown Brothers Harriman & Co. +	USD	74,261	CAD	103,090	06/03/2025	858,519
Brown Brothers Harriman & Co. +	USD	143,182	EUR	127,323	06/03/2025	1,387,922
Brown Brothers Harriman & Co. +	USD	126,157	GBP	94,672	06/03/2025	1,399,472
Brown Brothers Harriman & Co. +	USD	21	JPY	3,058	06/03/2025	282
Brown Brothers Harriman & Co. +	USD	33,948	NZD	57,091	06/03/2025	167,073
Brown Brothers Harriman & Co. +	USD	443	PLN	1,672	06/03/2025	3,859
Brown Brothers Harriman & Co. +	USD	775,781	SGD	1,007,556	06/03/2025	5,420,945
Brown Brothers Harriman & Co. +	USD	13,532	ZAR	242,933	06/03/2025	(22,584)
Brown Brothers Harriman & Co. +	ZAR	242,933	USD	13,598	06/03/2025	88,521
Brown Brothers Harriman & Co. +	CAD	104,527	USD	75,532	06/09/2025	(657,060)
Brown Brothers Harriman & Co. +	CNH	16,107	USD	2,242	06/09/2025	4,030
Brown Brothers Harriman & Co. +	CNH	122	USD	17	06/09/2025	(14)
Brown Brothers Harriman & Co. +	EUR	1,399	USD	1,592	06/09/2025	2,675
Brown Brothers Harriman & Co. +	EUR	252,073	USD	284,820	06/09/2025	(1,497,534)
Brown Brothers Harriman & Co. +	GBP	8	USD	11	06/09/2025	44
Brown Brothers Harriman & Co. +	GBP	1,399	USD	1,864	06/09/2025	(20,532)
Brown Brothers Harriman & Co. +	SGD	986,104	USD	766,448	06/09/2025	1,601,112
Brown Brothers Harriman & Co. +	SGD	1,009,749	USD	777,466	06/09/2025	(5,720,445)
Brown Brothers Harriman & Co. +	USD	112,658	CAD	155,462	06/09/2025	656,902
Brown Brothers Harriman & Co. +	USD	184	CAD	253	06/09/2025	(3)
Brown Brothers Harriman & Co. +	USD	625	CNH	4,505	06/09/2025	693
Brown Brothers Harriman & Co. +	USD	44,421	CNH	319,396	06/09/2025	(50,092)
Brown Brothers Harriman & Co. +	USD	285,427	EUR	252,610	06/09/2025	1,501,214
Brown Brothers Harriman & Co. +	USD	145,803	EUR	128,208	06/09/2025	(177,426)
Brown Brothers Harriman & Co. +	USD	1,804	GBP	1,354	06/09/2025	20,805
Brown Brothers Harriman & Co. +	USD	1,075	GBP	794	06/09/2025	(4,816)
Brown Brothers Harriman & Co. +	USD	777,382	SGD	1,009,647	06/09/2025	5,724,983
Brown Brothers Harriman & Co. +	USD	1,552,251	SGD	1,994,565	06/09/2025	(5,217,043)
Brown Brothers Harriman & Co. +	AUD	335,438	USD	216,783	06/10/2025	538,849
Brown Brothers Harriman & Co. +	AUD	350,512	USD	224,475	06/10/2025	(1,486,832)
Brown Brothers Harriman & Co. +	USD	226,594	AUD	353,808	06/10/2025	1,492,526
Brown Brothers Harriman & Co. +	USD	432,429	AUD	667,334	06/10/2025	(2,223,797)
Brown Brothers Harriman & Co. +	GBP	1,202	USD	1,627	06/16/2025	6,632
Brown Brothers Harriman & Co. +	GBP	94,325	USD	125,696	06/16/2025	(1,400,604)
Brown Brothers Harriman & Co. +	JPY	3,105	USD	21	06/16/2025	(315)
Brown Brothers Harriman & Co. +	NZD	110	USD	66	06/16/2025	156
Brown Brothers Harriman & Co. +	NZD	58,749	USD	34,931	06/16/2025	(190,444)
Brown Brothers Harriman & Co. +	PLN	1,702	USD	451	06/16/2025	(3,749)
Brown Brothers Harriman & Co. +	USD	126,394	GBP	94,843	06/16/2025	1,401,191
Brown Brothers Harriman & Co. +	USD	127,821	GBP	94,435	06/16/2025	(575,386)
Brown Brothers Harriman & Co. +	USD	21	JPY	3,107	06/16/2025	316
Brown Brothers Harriman & Co. +	USD	22	JPY	3,058	06/16/2025	(221)
Brown Brothers Harriman & Co. +	USD	34,939	NZD	58,760	06/16/2025	188,911
Brown Brothers Harriman & Co. +	USD	34,211	NZD	57,091	06/16/2025	(80,571)
Brown Brothers Harriman & Co. +	USD	905	PLN	3,406	06/16/2025	4,243
Brown Brothers Harriman & Co. +	AUD	2	USD	2	06/23/2025	6
Brown Brothers Harriman & Co. +	AUD	220	USD	142	06/23/2025	(55)
Brown Brothers Harriman & Co. +	CAD	53,941	USD	38,910	06/23/2025	(435,196)
Brown Brothers Harriman & Co. +	CHF	157	USD	191	06/23/2025	(435)
Brown Brothers Harriman & Co. +	DKK	955	USD	145	06/23/2025	(297)
Brown Brothers Harriman & Co. +	EUR	737	USD	837	06/23/2025	(1,337)
Brown Brothers Harriman & Co. +	GBP	11	USD	15	06/23/2025	51
Brown Brothers Harriman & Co. +	GBP	839	USD	1,127	06/23/2025	(3,900)
Brown Brothers Harriman & Co. +	HKD	486	USD	62	06/23/2025	122
Brown Brothers Harriman & Co. +	ILS	75	USD	21	06/23/2025	(297)
Brown Brothers Harriman & Co. +	JPY	62,415	USD	435	06/23/2025	503
Brown Brothers Harriman & Co. +	JPY	1,997	USD	14	06/23/2025	(60)
Brown Brothers Harriman & Co. +	NOK	213	USD	21	06/23/2025	131
Brown Brothers Harriman & Co. +	SEK	705	USD	74	06/23/2025	126

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.....	SEK 8	USD 1	06/23/2025	\$ (3)
Brown Brothers Harriman & Co.+.....	SGD 63	USD 49	06/23/2025	28
Brown Brothers Harriman & Co.+.....	USD 38,116	CAD 52,848	06/23/2025	431,372
Brown Brothers Harriman & Co.+.....	USD 37,680	CAD 51,658	06/23/2025	(349)
Brown Brothers Harriman & Co.+.....	USD 0*	CHF 0*	06/23/2025	1
Brown Brothers Harriman & Co.+.....	USD 30	EUR 27	06/23/2025	177
Brown Brothers Harriman & Co.+.....	USD 900	GBP 670	06/23/2025	3,527
Brown Brothers Harriman & Co.+.....	USD 1,045	GBP 772	06/23/2025	(4,690)
Brown Brothers Harriman & Co.+.....	USD 2	ILS 9	06/23/2025	28
Brown Brothers Harriman & Co.+.....	USD 1	SEK 12	06/23/2025	3
Brown Brothers Harriman & Co.+.....	USD 1	SGD 2	06/23/2025	2
Brown Brothers Harriman & Co.+.....	USD 58	ZAR 1,046	06/23/2025	93
Brown Brothers Harriman & Co.+.....	USD 27,359	ZAR 489,975	06/23/2025	(152,063)
Brown Brothers Harriman & Co.+.....	ZAR 247,733	USD 13,800	06/23/2025	43,891
Brown Brothers Harriman & Co.+.....	ZAR 303	USD 17	06/23/2025	(27)
Citibank NA.....	USD 19,401	SEK 188,861	06/26/2025	326,220
Citibank NA.....	USD 20,825	EUR 18,732	07/09/2025	494,685
Citibank NA.....	GBP 540,588	USD 718,903	07/16/2025	(9,600,647)
Deutsche Bank AG.....	AUD 33,635	USD 21,675	06/12/2025	(8,465)
Deutsche Bank AG.....	USD 128,016	JPY 17,885,043	06/25/2025	(3,415,125)
Deutsche Bank AG.....	EUR 22,224	USD 25,351	07/09/2025	57,233
Deutsche Bank AG.....	EUR 17,797	USD 19,872	07/09/2025	(383,697)
HSBC Bank USA.....	ILS 84,018	USD 23,213	06/12/2025	(700,597)
HSBC Bank USA.....	JPY 3,398,550	USD 23,245	06/25/2025	(431,662)
HSBC Bank USA.....	USD 37,577	EUR 33,148	07/09/2025	149,635
HSBC Bank USA.....	SGD 25,156	USD 19,584	07/17/2025	23,982
JPMorgan Chase Bank NA.....	USD 20,071	JPY 2,905,464	06/25/2025	170,674
Morgan Stanley Capital Services LLC.....	ILS 100,301	USD 26,615	06/12/2025	(1,933,854)
Morgan Stanley Capital Services LLC.....	NOK 260,198	USD 24,541	06/26/2025	(949,322)
Morgan Stanley Capital Services LLC.....	EUR 279,786	USD 319,107	07/09/2025	675,198
NatWest Markets PLC.....	EUR 17,758	USD 20,072	07/09/2025	(139,324)
Standard Chartered Bank.....	SGD 196,169	USD 152,541	07/17/2025	12,809
UBS AG.....	USD 81,481	AUD 135,344	06/12/2025	5,772,487
				<u>\$ (291,722)</u>
			Wertsteigerung	\$ 38,650,846
			Wertminderung	\$ (38,942,568)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(c) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt
REG – Registered Shares

		Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE				
STAMMAKTIE				
FINANZWERT				
BANKEN				
	Bank Polska Kasa Opieki SA	110,023	\$ 5,423,664	0.6%
	China CITIC Bank Corp., Ltd. - Class H	20,219,000	17,798,370	1.9
	China Merchants Bank Co., Ltd. - Class H	1,937,000	11,992,598	1.3
	Emirates NBD Bank PJSC	2,682,985	16,362,337	1.8
	Grupo Financiero Banorte SAB de CV	2,497,040	22,145,846	2.4
	ICICI Bank Ltd.	531,192	9,009,824	1.0
	Itau Unibanco Holding SA (Preference Shares)	4,088,460	26,756,020	2.9
	Piraeus Financial Holdings SA	1,519,733	10,124,269	1.1
	State Bank of India	2,069,007	19,670,921	2.2
			<u>139,283,849</u>	<u>15.2</u>
KAPITALMÄRKTE				
	HDHC Asset Management Co., Ltd.	239,614	13,405,813	1.5
FINANZWESEN – VERBRAUCHER				
	Kaspi.KZ JSC (ADR)	91,632	7,309,026	0.8
	Muthoot Finance Ltd.	333,099	8,642,604	0.9
	Qifu Technology, Inc. (ADR)	115,980	4,766,778	0.5
			<u>20,718,408</u>	<u>2.2</u>
VERSICHERUNGEN				
	BB Seguridade Participacoes SA	3,029,700	19,869,577	2.2
	Hyundai Marine & Fire Insurance Co., Ltd.	176,959	3,121,642	0.3
	OUTsurance Group Ltd.	3,438,510	14,522,721	1.6
	People's Insurance Co. Group of China Ltd. (The) - Class H	35,743,000	23,314,660	2.6
	PICC Property & Casualty Co., Ltd. - Class H	12,756,000	24,237,861	2.7
	Samsung Fire & Marine Insurance Co., Ltd.	51,760	15,148,113	1.7
			<u>100,214,574</u>	<u>11.1</u>
			<u>273,622,644</u>	<u>30.0</u>
INFORMATIONSTECHNOLOGIE				
KOMMUNIKATIONS- AUSRÜSTUNG				
	Accton Technology Corp.	271,000	6,612,848	0.7
	Xiaomi Corp. - Class H	3,355,600	21,600,036	2.4
			<u>28,212,884</u>	<u>3.1</u>
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN				
	Tripod Technology Corp.	1,140,000	8,048,927	0.9
IT-DIENSTLEISTUNGEN				
	Elm Co.	17,098	4,671,978	0.5
	HCL Technologies Ltd.	1,185,480	22,691,738	2.5
	Infosys Ltd.	422,827	7,727,066	0.8
			<u>35,090,782</u>	<u>3.8</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG				
	MediaTek, Inc.	174,000	7,144,201	0.8
	Taiwan Semiconductor Manufacturing Co., Ltd.	2,037,000	64,968,160	7.1
			<u>72,112,361</u>	<u>7.9</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE				
	Asustek Computer, Inc.	1,128,000	23,191,490	2.5
	Chicony Electronics Co., Ltd.	1,614,000	9,004,735	1.0
	Samsung Electronics Co., Ltd.	1,106,845	44,913,224	4.9
			<u>77,109,449</u>	<u>8.4</u>
			<u>220,574,403</u>	<u>24.1</u>
KOMMUNIKATIONS- DIENSTLEISTUNGEN				
DIVERSIFIZIERTE TELEKOMMUNIKATIONS- DIENSTE				
	KT Corp.	194,373	7,108,049	0.8
	KT Corp. (Sponsored ADR)	433,840	8,160,530	0.9
			<u>15,268,579</u>	<u>1.7</u>
UNTERHALTUNG				
	NetEase, Inc. - Class H	446,400	10,793,175	1.2
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN				
	NAVER Corp.	124,224	16,833,395	1.8
	Tencent Holdings Ltd. - Class H	896,800	56,536,652	6.2
			<u>73,370,047</u>	<u>8.0</u>
MEDIEN				
	China South Publishing & Media Group Co., Ltd. - Class A	2,451,612	4,714,843	0.5
DRAHTLOSE TELEKOMMUNIKATIONS- DIENSTE				
	Etihad Etisalat Co.	478,166	7,596,309	0.8
	SK Telecom Co., Ltd.	546,520	20,373,938	2.2

	Anteile	Wert (USD)	Nettover- mögen %
TIM SA/Brazil	1,276,900	\$ 4,351,216	0.5%
		<u>32,321,463</u>	<u>3.5</u>
		<u>136,468,107</u>	<u>14.9</u>
NICHT-BASISKONSUMGÜTER			
KRAFTFAHRZEUGE			
BYD Co., Ltd. - Class A	146,911	7,141,272	0.8
BYD Co., Ltd. - Class H	155,500	7,728,044	0.8
Kia Corp.	265,355	17,161,279	1.9
		<u>32,030,595</u>	<u>3.5</u>
BREIT ANGELEGTER EINZELHANDEL			
Alibaba Group Holding Ltd. - Class H	1,227,100	17,471,219	1.9
HOTELS, RESTAURANTS UND FREIZEIT			
OPAP SA	549,070	11,806,661	1.3
HAUSHALTSGEBRAUCHSGÜTER			
Gree Electric Appliances, Inc. of Zhuhai - Class A	2,476,261	15,915,400	1.7
Haier Smart Home Co., Ltd. - Class H	1,408,200	4,100,990	0.5
Hisense Visual Technology Co., Ltd. - Class A	3,364,900	11,112,432	1.2
Midea Group Co., Ltd. - Class A	1,205,413	13,189,918	1.4
		<u>44,318,740</u>	<u>4.8</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Bosideng International Holdings Ltd. - Class H	35,262,000	19,694,662	2.2
		<u>125,321,877</u>	<u>13.7</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Arca Continental SAB de CV	468,672	5,158,872	0.6
Eastroc Beverage Group Co., Ltd. - Class A	52,200	2,314,354	0.3
		<u>7,473,226</u>	<u>0.9</u>
LEBENSMITTELPRODUKTE			
AVI Ltd.	945,830	4,967,810	0.5
Britannia Industries Ltd.	90,522	5,815,431	0.6
Marico Ltd.	579,757	4,857,404	0.5
		<u>15,640,645</u>	<u>1.6</u>
HAUSHALTSPRODUKTE			
Colgate-Palmolive Co.	252,478	23,465,305	2.6
KÖRPERPFLEGEPRODUKTE			
Colgate-Palmolive India Ltd.	328,313	9,433,263	1.0
		<u>56,012,439</u>	<u>6.1</u>
IMMOBILIEN			
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG			
Aldar Properties PJSC	2,149,485	4,859,225	0.5
Emaar Development PJSC	4,197,690	15,307,833	1.7
Emaar Properties PJSC	6,335,676	22,687,768	2.5
		<u>42,854,826</u>	<u>4.7</u>
INDUSTRIEGÜTER			
MASCHINEN			
Yutong Bus Co., Ltd. - Class A	4,801,678	16,432,619	1.8
PASSAGIERFLUGGESELLSCHAFTEN			
InterGlobe Aviation Ltd.	88,672	5,534,329	0.6
		<u>21,966,948</u>	<u>2.4</u>
GESUNDHEITSWESEN			
PHARMAZEUTIKA			
Sun Pharmaceutical Industries Ltd.	439,521	8,614,734	0.9
GRUNDSTOFFE			
CHEMIKALIEN			
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	40,477	253,896	0.0
Yunnan Yuntianhua Co., Ltd. - Class A	2,097,600	6,333,952	0.7
		<u>6,587,848</u>	<u>0.7</u>
VERSORGUNG			
WASSERVERSORGER			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	221,700	4,549,899	0.5

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
STAMMAKTIE					
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
LUKOIL PJSC(a)				98,105 \$	0 0.0%
Gesamtanlagen					
(Kosten \$764,431,920)				\$ 896,573,725	98.0%
Termineinlagen					
BNP Paribas, Paris(b)	0.01%	–		171,861	0.0
DNB, Oslo(b)	2.65%	–		71,020	0.0
HSBC, London(b)	3.16%	–		78,480	0.0
HSBC, Singapore(b)	0.82%	–		10	0.0
JPMorgan Chase, New York(b)	3.68%	–		11,998,310	1.3
Nordea, Oslo(b)	3.23%	–		88,426	0.0
Scotiabank, Toronto(b)	1.58%	–		22,065	0.0
SMBC, London(b)	0.12%	–		73,674	0.0
SMBC, London(b)	1.11%	–		92,405	0.0
Standard Chartered Bank, Johannesburg(b)	5.45%	–		317,715	0.1
Termineinlagen insgesamt				12,913,966	1.4
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				5,838,535	0.6
Nettovermögen				\$ 915,326,226	100.0%

DEVEISETERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+	USD 29	EUR 25	06/09/2025	\$ 20
Brown Brothers Harriman & Co.+	USD 1	EUR 1	06/09/2025	(1)
Brown Brothers Harriman & Co.+	AUD 1	USD 1	06/10/2025	(6)
Brown Brothers Harriman & Co.+	USD 1	AUD 1	06/10/2025	2
Brown Brothers Harriman & Co.+	USD 9	AUD 14	06/10/2025	(23)
Brown Brothers Harriman & Co.+	AUD 0*	USD 0*	06/16/2025	(0)**
Brown Brothers Harriman & Co.+	USD 0*	AUD 0*	06/16/2025	1
Brown Brothers Harriman & Co.+	USD 13	AUD 20	06/16/2025	(32)
Brown Brothers Harriman & Co.+	USD 12	AUD 18	06/23/2025	4
Brown Brothers Harriman & Co.+	USD 0*	AUD 0*	06/23/2025	(0)**
				\$ (35)
			Wertsteigerung	\$ 27
			Wertminderung	\$ (62)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(b) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

EUR – Euro

USD – United States Dollar

Glossar:

ADR – American Depositary Receipt

JSC – Joint Stock Company

PJSC – Public Joint Stock Company

Siehe Anmerkungen zum Jahresabschluss.

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %	
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE						
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT						
INDUSTRIE						
GRUNDSTOFFE						
Alpek SAB de CV	4.25%	09/18/2029	USD	511 £	355,440	0.1%
Anglo American Capital PLC	3.75%	06/15/2029	EUR	925	799,738	0.3
AngloGold Ashanti Holdings PLC	3.75%	10/01/2030	USD	338	231,599	0.1
Glencore Finance Europe Ltd., Series E	3.13%	03/26/2026	GBP	785	774,266	0.3
Linde PLC, Series E.	2.63%	02/18/2029	EUR	1,200	1,012,500	0.4
Orbia Advance Corp. SAB de CV	6.80%	05/13/2030	USD	700	522,500	0.2
Suzano Austria GmbH	5.75%	07/14/2026		645	482,792	0.2
					4,178,835	1.6
INVESTITIONSGÜTER						
Finning International, Inc.	4.78%	02/13/2029	CAD	1,317	740,863	0.3
John Deere Financial Ltd.	5.05%	06/28/2029	AUD	2,180	1,069,612	0.4
Parker-Hannifin Corp.	2.90%	03/01/2030	EUR	889	744,865	0.3
Regal Rexnord Corp.	6.05%	02/15/2026	USD	835	623,253	0.2
					3,178,593	1.2
KOMMUNIKATIONSMEDIEN						
Comcast Corp.	0.25%	09/14/2029	EUR	995	756,023	0.3
Netflix, Inc.	4.63%	05/15/2029		1,130	1,022,098	0.4
Pinewood Finco PLC	3.25%	09/30/2025	GBP	540	535,288	0.2
Warnermedia Holdings, Inc.	4.28%	03/15/2032	USD	1,044	658,352	0.3
					2,971,761	1.2
KOMMUNIKATION/TELEKOMMUNIKATION						
AT&T, Inc.	2.90%	12/04/2026	GBP	555	540,685	0.2
AT&T, Inc.	4.38%	09/14/2029		685	669,077	0.3
Bell Telephone Co. of Canada or Bell Canada	3.00%	03/17/2031	CAD	1,506	775,849	0.3
Deutsche Telekom International Finance BV, Series E	8.88%	11/27/2028	GBP	900	1,022,706	0.4
Orange SA, Series E	8.13%	11/20/2028		925	1,024,312	0.4
T-Mobile USA, Inc.	3.55%	05/08/2029	EUR	1,185	1,028,452	0.4
TELUS Corp.	4.95%	02/18/2031	CAD	1,402	794,027	0.3
Verizon Communications, Inc.	4.50%	08/17/2027	AUD	2,480	1,195,231	0.5
					7,050,339	2.8
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ						
Ford Motor Credit Co. LLC, Series E	5.63%	10/09/2028	GBP	530	524,111	0.2
General Motors Financial Co., Inc., Series E	4.00%	07/10/2030	EUR	109	93,977	0.0
General Motors Financial of Canada Ltd.	5.10%	07/14/2028	CAD	660	367,638	0.1
Harley-Davidson Financial Services, Inc.	3.05%	02/14/2027	USD	683	485,906	0.2
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029		233	173,775	0.1
Hyundai Capital America.	2.10%	09/15/2028		1,105	748,802	0.3
Magna International, Inc.	3.63%	05/21/2031	EUR	248	210,447	0.1
					2,604,656	1.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG						
CPUK Finance Ltd.	5.94%	08/28/2030	GBP	640	653,230	0.3
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE						
DR Horton, Inc.	4.85%	10/15/2030	USD	90	66,696	0.0
Flutter Treasury DAC.	4.00%	06/04/2031	EUR	306	257,578	0.1
Flutter Treasury DAC.	6.13%	06/04/2031	GBP	258	259,549	0.1
GENM Capital Labuan Ltd.	3.88%	04/19/2031	USD	590	385,349	0.1
Gohl Capital Ltd.	4.25%	01/24/2027		520	377,259	0.1
Las Vegas Sands Corp.	2.90%	06/25/2025		585	433,587	0.2
Las Vegas Sands Corp.	5.63%	06/15/2028		281	209,056	0.1
Las Vegas Sands Corp.	6.00%	06/14/2030		158	118,525	0.0
Sands China Ltd.	5.13%	08/08/2025		690	512,014	0.2
					2,619,613	0.9
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS						
McDonald's Corp.	3.80%	03/08/2029	AUD	2,030	954,756	0.4
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER						
Dollarama, Inc.	5.53%	09/26/2028	CAD	1,187	683,659	0.3
Next Group PLC	3.00%	08/26/2025	GBP	780	775,061	0.3
					1,458,720	0.6
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER						
American Medical Systems Europe BV	3.38%	03/08/2029	EUR	900	775,817	0.3
BAT International Finance PLC, Series E	4.13%	04/12/2032		361	312,176	0.1
Becton Dickinson Euro Finance SARL	3.55%	09/13/2029		1,190	1,028,991	0.4
Cargill, Inc.	3.88%	04/24/2030		1,190	1,044,604	0.4
Cencosud SA	4.38%	07/17/2027	USD	500	366,111	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
General Mills, Inc.	3.65%	10/23/2030	EUR 892	£ 771,989	0.3%
HJ Heinz Finance UK PLC	6.25%	02/18/2030	GBP 745	772,949	0.3
Imperial Brands Finance PLC	5.88%	07/01/2034	USD 672	500,698	0.2
Jazz Securities DAC.	4.38%	01/15/2029	784	556,818	0.2
Keurig Dr. Pepper, Inc.(a)	5.23%	03/15/2027	835	622,672	0.2
Loblaw Cos. Ltd.	5.01%	09/13/2032	CAD 1,122	644,792	0.2
Medtronic, Inc.	3.65%	10/15/2029	EUR 1,165	1,017,325	0.4
Metro, Inc./CN.	4.00%	11/27/2029	CAD 1,365	752,738	0.3
Nestle Capital Corp.	4.60%	04/04/2029	AUD 2,500	1,215,639	0.5
Pfizer Netherlands International Finance BV	2.88%	05/19/2029	EUR 272	230,889	0.1
Saputo, Inc.	5.25%	11/29/2029	CAD 1,314	752,990	0.3
Stryker Corp.	3.38%	12/11/2028	EUR 900	775,183	0.3
Viatis, Inc.	2.70%	06/22/2030	USD 252	163,489	0.1
				12,305,870	4.7
ENERGIE					
BG Energy Capital PLC, Series E.	2.25%	11/21/2029	EUR 1,490	1,226,363	0.5
BP Capital Markets PLC(b)	3.63%	03/22/2029	960	799,763	0.3
BP Capital Markets PLC	4.75%	08/28/2029	AUD 950	460,512	0.2
Cenovus Energy, Inc.	3.60%	03/10/2027	CAD 1,431	776,621	0.3
Continental Resources, Inc./OK	2.88%	04/01/2032	USD 417	253,225	0.1
Continental Resources, Inc./OK	5.75%	01/15/2031	510	377,026	0.1
Enbridge, Inc.	6.10%	11/09/2032	CAD 1,240	747,412	0.3
Eni SpA, Series E(b)	4.50%	01/21/2031	EUR 614	517,615	0.2
Occidental Petroleum Corp.	5.20%	08/01/2029	USD 286	210,464	0.1
Ovintiv, Inc.	7.20%	11/01/2031	367	288,982	0.1
Ovintiv, Inc.	7.38%	11/01/2031	85	67,384	0.0
Plains All American Pipeline LP/PAA Finance Corp.	4.65%	10/15/2025	850	630,123	0.2
TotalEnergies SE(b)	4.12%	11/19/2029	EUR 369	313,307	0.1
TotalEnergies SE, Series NC7(b)	1.63%	10/25/2027	641	515,003	0.2
Transportadora de Gas Internacional SA ESP.	5.55%	11/01/2028	USD 490	366,517	0.1
Var Energi ASA	5.88%	05/22/2030	309	232,031	0.1
Var Energi ASA	7.50%	01/15/2028	225	175,613	0.1
Var Energi ASA	8.00%	11/15/2032	421	346,298	0.1
Wintershall Dea Finance BV	3.83%	10/03/2029	EUR 770	653,646	0.3
				8,957,905	3.4
DIENSTLEISTUNGEN					
Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV.	8.50%	01/15/2031	GBP 254	271,780	0.1
Global Payments, Inc.	4.88%	03/17/2031	EUR 458	406,967	0.2
				678,747	0.3
TECHNOLOGIE					
CDW LLC/CDW Finance Corp.	2.67%	12/01/2026	USD 680	489,387	0.2
Fidelity National Information Services, Inc.	1.00%	12/03/2028	EUR 1,328	1,047,393	0.4
Fiserv, Inc.	4.50%	05/24/2031	1,160	1,034,637	0.4
Foundry JV Holdco LLC	5.90%	01/25/2033	USD 350	264,847	0.1
Foundry JV Holdco LLC	6.15%	01/25/2032	281	216,514	0.1
Honeywell International, Inc.	3.38%	03/01/2030	EUR 905	778,468	0.3
				3,831,246	1.5
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	USD 92	66,879	0.0
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.50%	10/20/2025	481	355,027	0.1
United Airlines, Inc.	4.38%	04/15/2026	664	487,272	0.2
				909,178	0.3
TRANSPORTWESEN – DIENSTLEISTUNGEN					
FedEx Corp.	0.45%	05/04/2029	EUR 1,031	776,539	0.3
Gatwick Funding Ltd., Series E.	6.13%	03/02/2026	GBP 760	766,636	0.3
Heathrow Funding Ltd.	6.45%	12/10/2031	706	744,514	0.3
				2,287,689	0.9
				54,641,138	21.1
FINANZINSTITUTE					
BANKWESEN					
ABN AMRO Bank NV(b)	4.75%	09/22/2027	EUR 800	665,743	0.3
ABN AMRO Bank NV(a)	6.13%	09/18/2027	USD 800	599,900	0.2
AIB Group PLC, Series E	4.63%	07/23/2029	EUR 730	646,108	0.2
American Express Co.	3.43%	05/20/2032	599	510,532	0.2
American Express Co.(a)	5.27%	07/26/2028	USD 350	260,604	0.1
Banco Bilbao Vizcaya Argentaria SA, Series E.	8.25%	11/30/2033	GBP 600	645,511	0.2
Banco Santander SA	6.44%	07/17/2034	AUD 770	382,357	0.1
Banco Santander SA(b)	7.00%	11/20/2029	EUR 200	176,771	0.1
Banco Santander SA, Series E.	3.13%	10/06/2026	GBP 500	496,459	0.2
Banco Santander SA, Series E.	3.13%	10/06/2026	GBP 500	496,459	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
Banco Santander SA, Series E	5.00%	04/22/2034	EUR 300	£ 266,194	0.1%
Bank of America Corp., Series E	7.00%	07/31/2028	GBP 400	425,578	0.2
Bank of America Corp., Series FRN(a)	5.17%	01/24/2029	USD 935	691,767	0.3
Bank of Ireland Group PLC, Series E	4.63%	11/13/2029	EUR 501	445,885	0.2
Bank of Ireland Group PLC, Series E	7.59%	12/06/2032	GBP 488	507,444	0.2
Banque Federative du Credit Mutuel SA	3.88%	06/16/2032	EUR 800	683,872	0.3
Banque Federative du Credit Mutuel SA(a)	5.42%	02/16/2028	USD 765	570,226	0.2
Banque Federative du Credit Mutuel SA, Series E	5.38%	05/25/2028	GBP 200	202,168	0.1
Barclays PLC(b)	6.38%	12/15/2025	708	707,916	0.3
Barclays PLC	7.09%	11/06/2029	142	149,584	0.1
Barclays PLC, Series E	8.41%	11/14/2032	375	397,133	0.2
BNP Paribas SA	5.83%	08/23/2034	AUD 510	247,804	0.1
BNP Paribas SA(b)	7.75%	08/16/2029	USD 470	363,776	0.1
BNP Paribas SA, Series E	6.00%	08/18/2029	GBP 600	617,479	0.2
BPCE SA	6.34%	09/29/2028	AUD 490	241,675	0.1
BPCE SA, Series E	5.75%	06/01/2033	EUR 700	632,002	0.2
CaixaBank SA	3.50%	04/06/2028	GBP 400	389,724	0.2
CaixaBank SA, Series E	1.50%	12/03/2026	400	392,944	0.2
Citigroup, Inc.	1.75%	10/23/2026	402	385,937	0.1
Citigroup, Inc.	5.59%	11/19/2034	USD 796	591,552	0.2
Commerzbank AG, Series 1061	3.63%	01/14/2032	EUR 400	339,366	0.1
Commerzbank AG, Series E	4.00%	07/16/2032	500	430,967	0.2
Cooperatieve Rabobank UA(b)	4.38%	06/29/2027	400	334,129	0.1
Credit Agricole SA	5.75%	11/29/2027	GBP 1,000	1,010,889	0.4
Danske Bank A/S, Series E	4.63%	04/13/2027	1,035	1,033,337	0.4
Deutsche Bank AG	5.00%	09/05/2030	EUR 900	808,224	0.3
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD 375	250,050	0.1
DNB Bank ASA, Series E	4.00%	08/17/2027	GBP 363	358,923	0.1
DNB Bank ASA, Series E	4.63%	02/28/2033	EUR 750	654,740	0.3
Ford Credit Canada Co./Canada	5.24%	05/23/2028	CAD 355	192,745	0.1
HSBC Holdings PLC	3.00%	07/22/2028	GBP 467	447,410	0.2
HSBC Holdings PLC(b)	6.50%	03/23/2028	USD 322	239,585	0.1
HSBC Holdings PLC	8.20%	11/16/2034	GBP 350	379,980	0.1
ING Groep NV, Series E	6.25%	05/20/2033	600	609,785	0.2
Intesa Sanpaolo SpA	5.71%	01/15/2026	USD 989	735,126	0.3
JPMorgan Chase & Co., Series E	4.46%	11/13/2031	EUR 1,175	1,056,268	0.4
KBC Group NV, Series E	1.25%	09/21/2027	GBP 600	572,402	0.2
KBC Group NV, Series E	6.15%	03/19/2034	600	610,036	0.2
Lloyds Banking Group PLC(b)	7.50%	09/27/2025	USD 489	364,178	0.1
Lloyds Banking Group PLC, Series E	6.63%	06/02/2033	GBP 491	503,346	0.2
Lloyds Banking Group PLC, Series MTN	7.09%	08/31/2033	AUD 720	362,252	0.1
Morgan Stanley	4.66%	03/02/2029	EUR 1,420	1,254,794	0.5
National Australia Bank Ltd., Series G	1.70%	09/15/2031	GBP 675	641,856	0.2
National Bank of Canada	5.30%	11/03/2025	CAD 1,897	1,036,141	0.4
Nationwide Building Society	4.13%	10/18/2032	USD 532	382,304	0.1
Nationwide Building Society(a)	5.64%	02/16/2028	845	629,332	0.2
Nationwide Building Society	6.18%	12/07/2027	GBP 441	449,248	0.2
Nationwide Building Society, Series E	4.00%	07/30/2035	EUR 164	139,260	0.1
NatWest Group PLC, Series E	2.11%	11/28/2031	GBP 809	774,641	0.3
NatWest Group PLC, Series E	5.76%	02/28/2034	EUR 425	384,999	0.1
Santander UK Group Holdings PLC, Series E	2.42%	01/17/2029	GBP 1,345	1,254,013	0.5
Skandinaviska Enskilda Banken AB(b)	6.75%	11/04/2031	USD 400	295,674	0.1
Societe Generale SA(a)	6.00%	01/19/2028	1,005	748,484	0.3
Standard Chartered PLC(a) (b)	6.05%	01/30/2027	500	350,312	0.1
Standard Chartered PLC, Series E	1.20%	09/23/2031	EUR 314	256,678	0.1
Sumitomo Mitsui Financial Group, Inc.(a)	5.52%	07/09/2029	USD 1,303	975,021	0.4
Svenska Handelsbanken AB	5.00%	03/02/2028	AUD 1,240	606,846	0.2
Swedbank AB	7.27%	11/15/2032	GBP 490	510,706	0.2
UBS Group AG	4.13%	06/09/2033	EUR 394	344,773	0.1
UBS Group AG(b)	7.00%	02/10/2030	USD 510	375,313	0.1
UBS Group AG(b)	9.25%	11/13/2028	268	216,674	0.1
UniCredit SpA	5.86%	06/19/2032	690	512,330	0.2
Wells Fargo & Co.	4.00%	04/27/2027	AUD 1,270	605,961	0.2
Wells Fargo & Co.	5.08%	04/26/2028	CAD 665	371,530	0.1
				<u>37,705,273</u>	<u>14.2</u>
MAKLER					
Charles Schwab Corp. (The)(a)	4.86%	05/13/2026	USD 1,260	935,221	0.4
Nomura Holdings, Inc.	5.71%	01/09/2026	891	664,405	0.3
				<u>1,599,626</u>	<u>0.7</u>
FINANZEN					
Air Lease Corp.	5.40%	06/01/2028	CAD 1,312	742,529	0.3

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
Aircastle Ltd.	4.25%	06/15/2026	USD 660 £	486,247	0.2%
Aircastle Ltd.	5.95%	02/15/2029	73	55,587	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	377	269,221	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	70	50,254	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	212	157,050	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	219	162,393	0.1
				<u>1,923,281</u>	<u>0.8</u>
FINANZDIENSTLEISTUNGEN					
Digital Dutch Finco BV.	1.50%	03/15/2030	EUR 835	649,376	0.3
Equinix Europe 2 Financing Corp. LLC	3.25%	05/19/2029	300	255,102	0.1
				<u>904,478</u>	<u>0.4</u>
VERSICHERUNGEN					
Athene Global Funding	5.15%	07/28/2027	GBP 735	736,649	0.3
Athene Global Funding(a)	5.19%	05/08/2026	USD 668	496,125	0.2
Chubb INA Holdings LLC.	0.88%	06/15/2027	EUR 1,320	1,078,185	0.4
Metropolitan Life Global Funding I	4.13%	09/02/2025	GBP 238	237,663	0.1
Metropolitan Life Global Funding I	5.40%	07/11/2029	AUD 1,676	833,028	0.3
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen.	3.25%	05/26/2049	EUR 800	670,412	0.3
New York Life Global Funding(a)	4.83%	06/09/2026	USD 1,044	775,534	0.3
				<u>4,827,596</u>	<u>1.9</u>
REITs					
American Tower Corp.	3.90%	05/16/2030	EUR 745	650,088	0.3
EPR Properties.	3.75%	08/15/2029	USD 680	476,017	0.2
Essential Properties LP	2.95%	07/15/2031	955	619,734	0.2
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2030	277	194,300	0.1
GLP Capital LP/GLP Financing II, Inc.	4.00%	01/15/2031	127	87,618	0.0
Trust Fibra Uno	4.87%	01/15/2030	345	238,582	0.1
VICI Properties LP/VICI Note Co., Inc.	4.63%	12/01/2029	825	594,178	0.2
Welltower OP LLC	4.80%	11/20/2028	GBP 623	619,087	0.2
Westfield America Management Ltd.	2.63%	03/30/2029	1,025	926,772	0.4
				<u>4,406,376</u>	<u>1.7</u>
				<u>51,366,630</u>	<u>19.7</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Alexander Funding Trust II	7.47%	07/31/2028	USD 307	241,451	0.1
E.ON International Finance BV, Series E	6.25%	06/03/2030	GBP 740	778,079	0.3
EDP Servicios Financieros Espana SA, Series E.	4.13%	04/04/2029	EUR 875	768,942	0.3
Electricite de France SA, Series E.	6.13%	06/02/2034	GBP 500	505,278	0.2
Electricite de France SA, Series MPLE.	5.99%	05/23/2030	CAD 342	200,296	0.1
Enel Finance International NV	7.50%	10/14/2032	USD 421	351,646	0.1
Enel Finance International NV, Series E	2.88%	04/11/2029	GBP 280	260,346	0.1
Enel SpA(b)	4.25%	01/14/2030	EUR 460	388,206	0.2
Engie SA, Series E.	0.38%	10/26/2029	400	302,976	0.1
Engie SA, Series E.	1.38%	02/28/2029	400	320,474	0.1
Iberdrola Finanzas SA	5.38%	11/28/2030	AUD 760	373,381	0.1
Israel Electric Corp., Ltd., Series G.	4.25%	08/14/2028	USD 227	162,848	0.1
National Grid Electricity Distribution PLC.	3.50%	10/16/2026	GBP 782	766,778	0.3
Naturgy Finance Iberia SA, Series E.	3.25%	10/02/2030	EUR 900	762,140	0.3
Orsted AS, Series E	2.13%	05/17/2027	GBP 1,430	1,355,162	0.5
RWE AG, Series E.	3.63%	02/13/2029	EUR 221	192,481	0.1
SP Distribution PLC.	5.88%	07/17/2026	GBP 760	768,747	0.3
SSE PLC, Series E.	8.38%	11/20/2028	920	1,020,506	0.4
				<u>9,519,737</u>	<u>3.7</u>
ERDGAS					
Cadent Finance PLC, Series E.	4.25%	07/05/2029	EUR 1,164	1,029,342	0.4
Centrica PLC, Series E	4.38%	03/13/2029	GBP 1,009	987,176	0.4
Enbridge Gas, Inc.	2.37%	08/09/2029	CAD 1,466	767,165	0.3
Energir, Inc.	6.30%	10/31/2033	800	494,632	0.2
National Grid North America, Inc., Series E.	3.25%	11/25/2029	EUR 300	255,502	0.1
				<u>3,533,817</u>	<u>1.4</u>
SONSTIGE VERSORGUNGSBETRIEBE					
Anglian Water Services Financing PLC, Series E.	1.63%	08/10/2025	GBP 645	639,865	0.2
Anglian Water Services Financing PLC, Series G.	2.63%	06/15/2027	245	231,387	0.1
Northumbrian Water Finance PLC, Series E.	4.50%	02/14/2031	1,080	1,021,059	0.4
Suez SACA, Series E.	2.38%	05/24/2030	EUR 1,000	817,522	0.3
United Utilities Water Finance PLC, Series E.	3.50%	02/27/2033	275	228,713	0.1
United Utilities Water Ltd., Series E.	5.63%	12/20/2027	GBP 510	517,073	0.2
Veolia Environnement SA, Series E	1.94%	01/07/2030	EUR 200	161,700	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
Yorkshire Water Finance PLC	1.75%	11/26/2026	GBP 1,315	£ 1,248,077	0.5%
				4,865,396	1.9
				17,918,950	7.0
				123,926,718	47.8
REGIERUNGEN – SCHATZPAPIERE					
JAPAN					
Japan Government Thirty Year Bond, Series 86	2.40%	03/20/2055	JPY 958,300	4,498,238	1.7
Japan Government Twenty Year Bond, Series 88	2.30%	06/20/2026	2,411,150	12,655,030	4.9
Japan Government Two Year Bond, Series 469	0.70%	02/01/2027	3,511,900	18,108,118	6.9
				35,261,386	13.5
				35,261,386	13.5
HYPOTHEKEN MIT LAUFENDEN ZINSZAHLUNGEN					
FESTVERZINSLICHE STAATSPAPIERE MIT 30-JÄHRIGER LAUFZEIT					
Federal National Mortgage Association, Series 2023	6.00%	11/01/2053	USD 2,545	1,910,954	0.8
Federal National Mortgage Association, Series 2023	6.50%	11/01/2053	1,072	817,774	0.3
Government National Mortgage Association, Series 2023	5.50%	05/20/2053	3,932	2,911,845	1.1
Government National Mortgage Association, Series 2024	5.00%	12/20/2054	351	252,746	0.1
Government National Mortgage Association, Series 2025, TBA	5.00%	06/01/2055	7,624	5,490,630	2.1
Government National Mortgage Association, Series 2025, TBA	5.50%	06/01/2055	4,663	3,437,130	1.3
Government National Mortgage Association, Series 2025, TBA	6.00%	06/01/2055	778	583,081	0.2
Uniform Mortgage-Backed Security, Series 2025, TBA	5.50%	06/01/2055	3,340	2,454,927	1.0
				17,859,087	6.9
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN					
NICHT STAATLICH FESTVERZINSLICH					
Angel Oak Mortgage Trust					
Series 2025-4, Class A1	5.86%	04/25/2070	1,346	1,004,925	0.4
Series 2025-6, Class A1	5.52%	03/25/2070	461	342,557	0.1
Bear Stearns ARM Trust					
Series 2007-3, Class 1A1	4.29%	05/25/2047	24	16,237	0.0
Series 2007-4, Class 22A1	4.40%	06/25/2047	140	91,398	0.0
BRAVO Residential Funding Trust					
Series 2025-NQM3, Class A1	5.57%	03/25/2065	806	599,406	0.2
Series 2025-NQM4, Class A1	5.61%	02/25/2065	599	445,308	0.2
Series 2025-NQM5, Class A1	5.50%	02/25/2065	247	183,292	0.1
COLT Mortgage Loan Trust					
Series 2025-3, Class A1	5.35%	03/25/2070	612	452,659	0.2
Series 2025-4, Class A1	5.79%	04/25/2070	365	272,508	0.1
Series 2025-5, Class A1	5.54%	05/25/2070	322	239,011	0.1
Cross Mortgage Trust					
Series 2025-H2, Class A1(a)	5.36%	03/25/2070	452	334,340	0.1
Series 2025-H4, Class A1	5.60%	06/25/2070	409	303,667	0.1
Morgan Stanley Residential Mortgage Loan Trust,					
Series 2025-DSC1, Class A1	5.56%	03/25/2070	515	380,515	0.2
OBX Trust					
Series 2025-NQM6, Class A1	5.60%	03/25/2065	807	599,735	0.2
Series 2025-NQM7, Class A1	5.56%	05/25/2055	752	558,775	0.2
Series 2025-NQM8, Class A1	5.47%	03/25/2065	283	210,009	0.1
Residential Asset Securitization Trust, Series 2006-A8,					
Class 3A4	6.00%	08/25/2036	50	16,244	0.0
Verus Securitization Trust					
Series 2025-3, Class A1	5.62%	05/25/2070	578	429,578	0.2
Series 2025-4, Class A1	5.45%	05/25/2070	740	548,161	0.2
				7,028,325	2.7
RISIKOTEILUNG – VARIABLE VERZINSLICH					
Bellemeade Re Ltd., Series 2021-3A, Class A2(a)	5.32%	09/25/2031	202	150,196	0.1
Connecticut Avenue Securities Trust					
Series 2021-R01, Class 1M2(a)	5.87%	10/25/2041	55	40,997	0.0
Series 2021-R03, Class 1M2(a)	5.97%	12/25/2041	530	395,070	0.2
Series 2022-R01, Class 1M2(a)	6.22%	12/25/2041	812	608,350	0.2
Series 2022-R02, Class 2M2(a)	7.32%	01/25/2042	797	606,036	0.2
Series 2022-R03, Class 1M2(a)	7.82%	03/25/2042	111	85,397	0.0
Series 2022-R07, Class 1M2(a)	8.97%	06/25/2042	800	631,928	0.3
Series 2023-R05, Class 1M1(a)	6.22%	06/25/2043	401	300,665	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
Series 2023-R06, Class 1M1(a)	6.02%	07/25/2043	USD 725	£ 541,988	0.2%
Series 2024-R04, Class 1M1(a)	5.42%	05/25/2044	404	300,074	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
Series 2021-DNA7, Class M2(a)	6.12%	11/25/2041	831	621,231	0.2
Series 2021-HQA4, Class M1(a)	5.27%	12/25/2041	172	127,392	0.1
Series 2021-HQA4, Class M2(a)	6.67%	12/25/2041	813	611,215	0.2
Series 2024-DNA2, Class A1(a)	5.57%	05/25/2044	122	90,839	0.0
Series 2024-DNA2, Class M1(a)	5.52%	05/25/2044	99	73,240	0.0
Series 2024-DNA3, Class M1(a)	5.32%	10/25/2044	155	114,916	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2025-DNA2,					
Series 2025-DNA2, Class A1(a)	5.43%	05/25/2045	158	117,653	0.1
Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes 2025-Hqa1, Series 2025-HQA1, Class A1(a)	5.27%	02/25/2045	63	46,870	0.0
Federal National Mortgage Association Connecticut Avenue Securities					
Series 2015-C04, Class 1M2(a)	10.14%	04/25/2028	10	7,306	0.0
Series 2016-C01, Class 1M2(a)	11.19%	08/25/2028	148	113,091	0.1
Series 2016-C01, Class 2M2(a)	11.39%	08/25/2028	81	61,649	0.0
Series 2021-R02, Class 2M2(a)	6.32%	11/25/2041	607	452,984	0.2
				<u>6,099,087</u>	<u>2.4</u>
VARIABLE VERZINSLICHE STAATSPAPIERE					
Federal Home Loan Mortgage Corp. REMICS, Series 3067, Class FA(a)	4.80%	11/15/2035	43	31,640	0.0
Federal National Mortgage Association REMICS, Series 2025-49, Class FD(a)	5.13%	06/25/2055	3,460	2,490,964	1.0
				<u>2,522,604</u>	<u>1.0</u>
NICHT STAATLICH VARIABLE VERZINSLICH					
First Horizon Alternative Mortgage Securities Trust, Series 2007-FA2, Class 1A6(a) (c)	1.11%	04/25/2037	56	3,110	0.0
Impac Secured Assets Corp., Series 2005-2, Class A2D(a)	5.30%	03/25/2036	38	23,081	0.0
Lehman XS Trust, Series 2007-10H, Class 2AIO(a) (c)	2.56%	07/25/2037	33	3,049	0.0
Morgan Stanley Residential Mortgage Loan Trust, Series 2025-NQM3, Class A1(d)	5.53%	05/25/2070	326	242,463	0.1
Residential Accredit Loans, Inc. Trust, Series 2006-QS18, Class 2A2(a) (c)	2.11%	12/25/2036	563	47,853	0.0
				<u>319,556</u>	<u>0.1</u>
				<u>15,969,572</u>	<u>6.2</u>
GEDECKTE ANLEIHEN					
Australia & New Zealand Banking Group Ltd.(a)	5.06%	12/04/2026	GBP 1,275	1,277,625	0.5
Bank of Montreal(a)	5.05%	12/14/2025	1,268	1,270,164	0.5
Bank of Nova Scotia (The), Series E(a)	5.28%	01/26/2026	1,269	1,274,150	0.5
Canadian Imperial Bank of Commerce(a)	4.95%	04/13/2026	500	500,990	0.2
Canadian Imperial Bank of Commerce, Series G(a)	5.39%	12/15/2025	760	762,613	0.3
Clydesdale Bank PLC, Series E(a)	4.58%	01/22/2027	1,295	1,291,100	0.5
Commonwealth Bank of Australia(a)	4.83%	10/17/2027	1,280	1,278,444	0.5
National Australia Bank Ltd.(a)	5.39%	12/15/2025	1,250	1,254,282	0.4
Royal Bank of Canada(a)	5.02%	03/18/2027	1,280	1,282,188	0.5
Westpac Banking Corp.(a)	5.08%	01/11/2028	1,275	1,279,891	0.5
				<u>11,471,447</u>	<u>4.4</u>
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
INEOS Quattro Finance 2 PLC	8.50%	03/15/2029	EUR 151	128,932	0.1
INVESTITIONSGÜTER					
Paprec Holding SA	7.25%	11/17/2029	569	505,075	0.2
KOMMUNIKATIONSMEDIEN					
DISH DBS Corp.	5.75%	12/01/2028	USD 554	348,606	0.1
KOMMUNIKATION/TELEKOMMUNIKATION					
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 455	383,503	0.1
Telefonica Europe BV(b)	6.14%	02/03/2030	400	357,476	0.1
				<u>740,979</u>	<u>0.2</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026	USD 46	32,525	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	1,069	703,438	0.3
Schaeffler AG	5.38%	04/01/2031	EUR 300	256,716	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
ZF Finance GmbH, Series E	2.00%	05/06/2027	EUR 500	£ 402,707	0.2%
				1,395,386	0.6
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	USD 205	153,760	0.1
Maison Finco PLC	6.00%	10/31/2027	GBP 405	394,836	0.2
Standard Industries, Inc./NY	4.75%	01/15/2028	USD 591	431,070	0.2
Travel & Leisure Co.	6.63%	07/31/2026	130	97,465	0.0
				1,077,131	0.5
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	165	118,546	0.0
Waga Bondco Ltd.	8.50%	06/15/2030	GBP 250	247,373	0.1
				365,919	0.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Dollarama, Inc.	2.44%	07/09/2029	CAD 434	225,510	0.1
FirstCash, Inc.	4.63%	09/01/2028	USD 133	96,211	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029	104	72,282	0.0
				394,003	0.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
CVS Health Corp.	7.00%	03/10/2055	529	395,356	0.2
Opal Bidco SAS	5.50%	03/31/2032	EUR 295	252,855	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 662	461,521	0.2
Tenet Healthcare Corp.	5.13%	11/01/2027	414	305,227	0.1
				1,414,959	0.6
ENERGIE					
NuStar Logistics LP	6.00%	06/01/2026	423	315,159	0.1
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	672	512,519	0.2
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	665	459,566	0.2
				1,287,244	0.5
SONSTIGE INDUSTRIEWERTE					
Pachelbel Bidco SpA	7.13%	05/17/2031	EUR 201	180,586	0.1
Travis Perkins PLC	3.75%	02/17/2026	GBP 560	548,509	0.2
				729,095	0.3
DIENTSTLEISTUNGEN					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 160	113,314	0.0
Clarivate Science Holdings Corp.	3.88%	07/01/2028	231	163,463	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	101	72,043	0.0
				348,820	0.1
TECHNOLOGIE					
Cedacri SpA(a)	6.77%	05/15/2028	EUR 124	104,306	0.0
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
American Airlines, Inc./AA Advantage Loyalty IP Ltd.	5.75%	04/20/2029	USD 697	508,342	0.2
JetBlue Airways Corp./JetBlue Loyalty LP	9.88%	09/20/2031	455	333,057	0.1
				841,399	0.3
TRANSPORTWESEN – DIENTSTLEISTUNGEN					
Boels Topholding BV	6.25%	02/15/2029	EUR 442	386,650	0.2
				10,068,504	3.9
FINANZINSTITUTE					
BANKWESEN					
AIB Group PLC(b)	7.13%	10/30/2029	213	187,770	0.1
Banco Bilbao Vizcaya Argentaria SA(b)	8.38%	06/21/2028	400	369,115	0.1
				556,885	0.2
FINANZEN					
GGAM Finance Ltd.	8.00%	02/15/2027	USD 612	467,217	0.2
REITs					
Vivion Investments SARL, Series E(e)	6.50%	08/31/2028	EUR 5	4,222	0.0
				1,028,324	0.4
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
PG&E Corp.	5.00%	07/01/2028	USD 318	230,420	0.1
				11,327,248	4.4
REGIERUNGEN – STAATLICHE BEHÖRDEN					
KANADA					
Canada Housing Trust No. 1	3.55%	09/15/2032	CAD 12,755	7,010,214	2.7
FRANKREICH					
Societe Nationale SNCF SACA, Series E	5.38%	03/18/2027	GBP 100	101,249	0.1

		Zinssatz	Datum		Nennwert (000)	Wert (GBP)	Nettover- mögen %
KASACHSTAN	Baiterek National Managing Holding JSC	5.45%	05/08/2028	USD	269	199,410	0.1%
NIEDERLANDE	BNG Bank NV	1.60%	11/27/2030	AUD	2,685	1,118,541	0.4
						8,429,414	3.3
REGIERUNGEN – STAATSANLEIHEN							
ÖSTERREICH	Oesterreichische Kontrollbank AG	3.20%	08/25/2025		2,515	1,200,638	0.5
CHILE	Chile Electricity Lux Mpc II SARL	5.67%	10/20/2035	USD	448	330,818	0.1
	Chile Government International Bond	3.75%	01/14/2032	EUR	229	195,735	0.1
	Chile Government International Bond	3.88%	07/09/2031		209	180,533	0.1
						707,086	0.3
KOLUMBIEN	Colombia Government International Bond	7.38%	04/25/2030	USD	845	645,909	0.3
UNGARN	Hungary Government International Bond	5.25%	06/16/2029		846	630,254	0.2
INDONESIEN	Indonesia Government International Bond	1.40%	10/30/2031	EUR	502	369,193	0.1
	Indonesia Government International Bond	3.38%	07/30/2025		366	308,936	0.1
						678,129	0.2
MEXIKO	Mexico Government International Bond	6.00%	05/13/2030	USD	930	710,951	0.3
PANAMA	Panama Government International Bond	9.38%	04/01/2029		740	612,044	0.2
SAUDI-ARABIEN	Saudi Government International Bond	3.38%	03/05/2032	EUR	461	387,035	0.2
	Saudi Government International Bond	5.13%	01/13/2028	USD	796	598,529	0.2
						985,564	0.4
						6,170,575	2.4
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN							
INDUSTRIE							
GRUNDSTOFFE							
	Braskem Idesa SAPI	6.99%	02/20/2032		298	163,738	0.1
	Braskem Netherlands Finance BV	4.50%	01/10/2028		823	554,632	0.2
	Cia de Minas Buenaventura SAA	6.80%	02/04/2032		315	235,482	0.1
	Periama Holdings LLC/DE	5.95%	04/19/2026		362	267,748	0.1
	Sasol Financing USA LLC	8.75%	05/03/2029		360	262,807	0.1
	Stillwater Mining Co.	4.00%	11/16/2026		374	267,606	0.1
						1,752,013	0.7
INVESTITIONSGÜTER							
	Ambipar Lux SARL	10.88%	02/05/2033		316	219,236	0.1
	Ambipar Lux SARL	10.88%	02/05/2033		200	138,757	0.0
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER							
	Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028		535	367,505	0.1
ENERGIE							
	Ecopetrol SA	8.63%	01/19/2029		460	358,140	0.1
	Gran Tierra Energy, Inc.	9.50%	10/15/2029		332	173,282	0.1
	Greenko Dutch BV	3.85%	03/29/2026		479	347,755	0.1
	Leviathan Bond Ltd.	6.13%	06/30/2025		271	201,271	0.1
	Oleoducto Central SA	4.00%	07/14/2027		340	244,383	0.1
						1,324,831	0.5
SONSTIGE INDUSTRIEWERTE							
	Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029		334	245,144	0.1
						4,047,486	1.5
FINANZINSTITUTE							
FINANZDIENSTLEISTUNGEN							
	Energuate Trust	5.88%	05/03/2027		330	241,974	0.1
VERSORGUNGSBETRIEBE							
ELEKTRIZITÄT							
	Diamond II Ltd.	7.95%	07/28/2026		311	231,849	0.1
	JSW Hydro Energy Ltd.	4.13%	05/18/2031		209	139,908	0.1
	Saavi Energia SARL	8.88%	02/10/2035		315	238,763	0.1
						610,520	0.3

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
SONSTIGE VERSORGUNGSBETRIEBE					
Aegea Finance SARL	6.75%	05/20/2029	USD 235	£ 174,004	0.1%
				784,524	0.4
				5,073,984	2.0
BESICHERTE KREDITVERPFLICHTUNGEN					
CLO – VARIABEL VERZINSLICH					
Apidos CLO XXXII, Series 2019-32A, Class B1R(a)	5.77%	01/20/2033	650	481,767	0.2
Carbone CLO Ltd., Series 2017-1A, Class A1(a)	5.67%	01/20/2031	362	268,953	0.1
Dryden 113 CLO Ltd., Series 2022-113A, Class BR2(a)	5.91%	10/15/2037	1,005	743,935	0.3
GREYWOLF CLO VI Ltd., Series 2018-1A, Class A1(a)	5.57%	04/26/2031	94	69,866	0.0
New Mountain CLO 3 Ltd., Series CLO-3A, Class A(a)	5.71%	10/20/2034	2,048	1,521,494	0.6
Voya CLO Ltd., Series 2018-3A, Class BR2(a)	6.06%	10/15/2031	1,000	742,883	0.3
				3,828,898	1.5
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN					
NICHT STAATLICHE FESTVERZINSLICHE CMBS					
BX Commercial Mortgage Trust, Series 2024-BIO2, Class A	5.41%	08/13/2041	1,055	787,134	0.3
IP Mortgage Trust, Series 2025-IP, Class A	5.25%	06/10/2042	1,030	764,463	0.3
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class D	3.80%	05/15/2046	142	95,565	0.0
				1,647,162	0.6
NICHT STAATLICHE VARIABEL VERZINSLICHE CMBS					
TEXAS Commercial Mortgage Trust, Series 2025-TWR, Class A(a)	5.62%	04/15/2042	993	733,662	0.3
				2,380,824	0.9
QUASI-STAATLICHE WERTPAPIERE					
QUASI-STAATSANLEIHEN					
UNGARN					
Magyar Export-Import Bank Zrt	6.13%	12/04/2027	625	471,064	0.2
MEXIKO					
Petroleos Mexicanos	6.35%	02/12/2048	480	231,922	0.1
Petroleos Mexicanos	6.50%	03/13/2027	335	244,054	0.1
				475,976	0.2
SÜDAFRIKA					
Transnet SOC Ltd.	8.25%	02/06/2028	519	392,735	0.2
SÜDKOREA					
Export-Import Bank of Korea	4.00%	06/07/2027	AUD 1,270	606,962	0.2
				1,946,737	0.8
GEMEINDEVERWALTUNG – KOMMUNALANLEIHEN					
KANADA					
Province of Ontario Canada, Series DIP	3.10%	08/26/2025	3,670	1,751,613	0.7
SCHWELLENMÄRKTE – STAATLICHE WERTPAPIERE					
DOMINIKANISCHE REPUBLIK					
Dominican Republic International Bond	5.95%	01/25/2027	USD 540	402,991	0.1
SÜDAFRIKA					
Republic of South Africa Government International Bond	4.30%	10/12/2028	660	468,420	0.2
				871,411	0.3
INFLATIONSGEBUNDENE WERTPAPIERE					
BRASILIEN					
Brazil Notas do Tesouro Nacional Serie B, Series NTN-B	6.00%	08/15/2050	BRL 1,122	591,332	0.2
				246,860,246	95.3
KURZFRISTIGE ANLAGEN					
GELDMARKTINSTRUMENTE					
SCHATZWECHSEL					
United Kingdom Treasury Bill.	0.00%	09/01/2025	GBP 11,750	11,625,502	4.5
				258,485,748	99.8
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
BESICHERTE KREDITVERPFLICHTUNGEN					
CLO – VARIABEL VERZINSLICH					
AGL CLO 13 Ltd., Series 2021-13A, Class A1(a)	5.69%	10/20/2034	USD 835	621,156	0.2
AGL CLO 16 Ltd., Series 2021-16A, Class AR(a)	5.22%	01/20/2035	315	232,783	0.1
AGL CLO 17 Ltd., Series 2022-17A, Class BR(a)	5.67%	01/21/2035	1,000	742,871	0.3
Allegro CLO XI Ltd., Series 2019-2A, Class BR(a)	6.17%	01/19/2033	547	406,182	0.1
Betony CLO 2 Ltd., Series 2018-1A, Class A2(a)	6.14%	04/30/2031	1,000	743,125	0.3

	Zinssatz	Datum	Nennwert (000)	Wert (GBP)	Nettover- mögen %
Pikes Peak CLO 6, Series 2020-6A, Class BRR(a)	5.77%	05/18/2034	USD 1,000	£ 740,209	0.3%
				3,486,326	1.3
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Chartwell Retirement Residences, Series D	4.40%	11/05/2029	CAD 1,328	727,921	0.3
FINANZINSTITUTE					
VERSICHERUNGEN					
New York Life Global Funding(a)	4.93%	08/28/2026	USD 300	223,002	0.1
				950,923	0.4
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Virgolino de Oliveira Finance SA(f) (g)	10.50%	01/28/2025	689	51	0.0
Virgolino de Oliveira Finance SA(f) (g)	11.75%	02/09/2022	251	19	0.0
				70	0.0
				4,437,319	1.7
Gesamtanlagen				£ 262,923,067	101.5%
(Kosten £269,288,516)					
Termineinlagen					
DBS Bank, Singapore(h)	3.68%	–		663,866	0.3
DNB, Oslo(h)	2.65%	–		224,821	0.1
HSBC, London(h)	3.16%	–		178,876	0.1
HSBC, Singapore(h)	0.82%	–		347	0.0
Scotiabank, Toronto(h)	1.58%	–		252,288	0.1
SMBC, London(h)	0.12%	–		205,956	0.1
SMBC, London(h)	1.11%	–		540,040	0.2
Standard Chartered Bank, Johannesburg(h)	5.45%	–		35	0.0
Termineinlagen insgesamt				2,066,229	0.9
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(6,135,044)	(2.4)
Nettovermögen				£ 258,854,252	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Euro-BOBL Futures	06/06/2025	4	£ 400,187	£ 401,610	£ 1,424
Long Gilt Futures	09/26/2025	64	5,813,760	5,854,720	40,960
Short					
Euro-Bund Futures	06/06/2025	67	7,414,694	7,408,483	6,211
Japan 10 Yr Bond (OSE) Futures	06/13/2025	20	14,529,114	14,348,277	180,837
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	68	5,557,553	5,589,491	(31,938)
					£ 197,494
				Wertsteigerung	£ 229,432
				Wertminderung	£ (31,938)

DEVISEINTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	BRL 13,357	USD 2,331	06/03/2025	£ (2,965)
Bank of America NA	AUD 27,703	GBP 13,266	06/05/2025	12,383
Bank of America NA	EUR 3,851	GBP 3,237	06/05/2025	(8,970)
Bank of America NA	JPY 6,979,213	GBP 36,177	06/06/2025	167,680
Bank of America NA	KRW 423,873	USD 294	07/17/2025	(9,994)
Barclays Bank PLC	USD 19,997	GBP 14,875	06/06/2025	33,314
Brown Brothers Harriman & Co.	EUR 837	GBP 704	06/05/2025	(1,493)
Brown Brothers Harriman & Co.	USD 882	GBP 653	06/06/2025	(1,859)
Brown Brothers Harriman & Co.	HUF 87,420	GBP 183	07/18/2025	736
Brown Brothers Harriman & Co.+	CHF 1	GBP 0*	06/16/2025	1
Brown Brothers Harriman & Co.+	CHF 7	GBP 7	06/16/2025	(15)
Brown Brothers Harriman & Co.+	EUR 396	GBP 335	06/16/2025	539
Brown Brothers Harriman & Co.+	GBP 87	CHF 97	06/16/2025	414
Brown Brothers Harriman & Co.+	GBP 0*	EUR 0*	06/16/2025	0**
Brown Brothers Harriman & Co.+	GBP 15,955	EUR 18,910	06/16/2025	(6,680)
Brown Brothers Harriman & Co.+	GBP 115	USD 153	06/16/2025	(1,267)

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.	USD	3	GBP	2	06/16/2025	£ 19
Brown Brothers Harriman & Co.+.	CHF	1	GBP	0*	06/23/2025	1
Brown Brothers Harriman & Co.+.	CHF	5	GBP	5	06/23/2025	(6)
Brown Brothers Harriman & Co.+.	EUR	148	GBP	125	06/23/2025	274
Brown Brothers Harriman & Co.+.	GBP	0*	CHF	0*	06/23/2025	0**
Brown Brothers Harriman & Co.+.	GBP	57	CHF	63	06/23/2025	(93)
Brown Brothers Harriman & Co.+.	GBP	0*	EUR	0*	06/23/2025	0**
Brown Brothers Harriman & Co.+.	GBP	14,046	EUR	16,623	06/23/2025	(20,775)
Brown Brothers Harriman & Co.+.	GBP	112	USD	150	06/23/2025	(438)
Brown Brothers Harriman & Co.+.	USD	1	GBP	1	06/23/2025	1
Citibank NA.	USD	1,594	BRL	9,063	06/03/2025	(6,846)
Deutsche Bank AG.	EUR	47,377	GBP	39,967	06/05/2025	36,363
HSBC Bank USA.	CAD	35,279	GBP	18,990	06/06/2025	(92,450)
JPMorgan Chase Bank NA.	USD	43,671	GBP	33,037	06/05/2025	624,098
JPMorgan Chase Bank NA.	USD	45,897	GBP	34,381	07/17/2025	322,403
Morgan Stanley & Co. LLC.	USD	759	BRL	4,295	06/03/2025	(6,207)
Morgan Stanley & Co. LLC.	BRL	4,295	USD	754	07/02/2025	6,249
Morgan Stanley & Co. LLC.	COP	893,651	USD	209	07/15/2025	(4,061)
						£ 1,040,356
					Wertsteigerung	£ 1,204,475
					Wertminderung	£ (164,119)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	ITRAXX-AUSTRALIENS43V1-5Y	06/20/2030	USD 8,418	£ (67,995)	£ 4,995
Verkaufskontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 3,366	153,705	63,340
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIGS44V1-5Y	06/20/2030	USD 8,418	125,205	570
Insgesamt				£ 210,915	£ 68,905

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

- (a) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
- (b) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (c) Wertpapier, bei dem bis zur Endfälligkeit nur umgekehrte Zins- und keine Tilgungszahlungen zu leisten sind.
- (d) Zinsvariabler Kupon, angegebener Zinssatz vom 30. Mai 2025.
- (e) Zahlungen in Sachwerten (PIK).
- (f) Not leidendes fälliges Wertpapier.
- (g) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (h) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar
BRL – Brazilian Real
CAD – Canadian Dollar
CHF – Swiss Franc
COP – Colombian Peso
EUR – Euro
GBP – Great British Pound
HUF – Hungarian Forint
JPY – Japanese Yen
KRW – South Korean Won
USD – United States Dollar

Glossar:

BOBL	– Bundesobligation
CBT	– Chicago Board of Trade
CDX-NAHY	– North American High Yield Credit Default Swap Index
CDX-NAIG	– North American Investment Grade Credit Default Swap Index
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
EURIBOR	– Euro Interbank Offered Rate
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
OSE	– Osaka Securities Exchange
REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits
TBA	– To Be Announced

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
STAMMAKTIE					
INFORMATIONSTECHNOLOGIE					
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN					
Amphenol Corp. - Class A			448,785	\$ 40,359,235	6.9%
IT-DIENSTLEISTUNGEN					
Gartner, Inc.			50,180	21,899,556	3.7
HALBLEITER UND HALBLEITERAUSRÜSTUNG					
NVIDIA Corp.			104,242	14,086,221	2.4
SOFTWARE					
Cadence Design Systems, Inc.			90,670	26,028,637	4.4
Fair Isaac Corp.			11,808	20,383,914	3.5
Microsoft Corp.			122,503	56,395,481	9.6
Roper Technologies, Inc.			47,449	27,058,741	4.6
				129,866,773	22.1
				206,211,785	35.1
FINANZWERTE					
KAPITALMÄRKTE					
Charles Schwab Corp. (The)			330,002	29,152,377	5.0
FINANZDIENSTLEISTUNGEN					
Mastercard, Inc. - Class A			94,345	55,248,432	9.4
VERSICHERUNGEN					
Arthur J Gallagher & Co.			80,641	28,017,909	4.8
				112,418,718	19.2
GESUNDHEITSWESEN					
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF					
Cooper Cos., Inc. (The)			333,806	22,792,274	3.9
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
IQVIA Holdings, Inc.			166,855	23,414,762	4.0
PHARMAZEUTIKA					
Zoetis, Inc.			165,119	27,844,017	4.8
				74,051,053	12.7
NICHT-BASISKONSUMGÜTER					
BREIT ANGELEGTER EINZELHANDEL					
Amazon.com, Inc.			263,223	53,963,347	9.2
SPEZIALISIERTER EINZELHANDEL					
TJX Cos., Inc. (The)			137,404	17,436,568	3.0
				71,399,915	12.2
INDUSTRIEGÜTER					
ELEKTRISCHE AUSRÜSTUNG					
Eaton Corp. PLC			100,970	32,330,594	5.5
PROFESSIONELLE DIENSTLEISTUNGEN					
Automatic Data Processing, Inc.			88,475	28,801,267	4.9
				61,131,861	10.4
GRUNDSTOFFE					
CHEMIKALIEN					
Ecolab, Inc.			104,562	27,773,758	4.7
IMMOBILIEN					
REITs – SPEZIALISIERT					
American Tower Corp.			57,525	12,347,741	2.1
Gesamtanlagen					
(Kosten \$405,375,194).				\$ 565,334,831	96.4%
Termineinlagen					
HSBC, Singapore(a)	0.82%	–		476	0.0
Royal Bank of Canada, Toronto(a)	3.68%	–		20,668,425	3.5
SEB, Stockholm(a)	3.16%	–		2	0.0
Termineinlagen insgesamt					
				20,668,903	3.5
Sonstige Vermögenswerte abzüglich Verbindlichkeiten					
				341,455	0.1
Nettovermögen					
				\$ 586,345,189	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.....	AUD	1	USD	1	06/10/2025	\$ (2)
Brown Brothers Harriman & Co.+.....	USD	22	AUD	34	06/10/2025	(54)
Brown Brothers Harriman & Co.+.....	AUD	63	USD	41	06/16/2025	(205)
Brown Brothers Harriman & Co.+.....	CHF	128	USD	154	06/16/2025	(1,761)
Brown Brothers Harriman & Co.+.....	EUR	457	USD	516	06/16/2025	(3,626)
Brown Brothers Harriman & Co.+.....	GBP	91	USD	122	06/16/2025	(520)
Brown Brothers Harriman & Co.+.....	SGD	2	USD	2	06/16/2025	1
Brown Brothers Harriman & Co.+.....	SGD	137	USD	106	06/16/2025	(183)
Brown Brothers Harriman & Co.+.....	USD	1,809	AUD	2,798	06/16/2025	(4,605)
Brown Brothers Harriman & Co.+.....	USD	3,042	CHF	2,539	06/16/2025	48,117
Brown Brothers Harriman & Co.+.....	USD	12,341	EUR	10,984	06/16/2025	140,667
Brown Brothers Harriman & Co.+.....	USD	264	EUR	232	06/16/2025	(341)
Brown Brothers Harriman & Co.+.....	USD	5,473	GBP	4,107	06/16/2025	60,858
Brown Brothers Harriman & Co.+.....	USD	4,505	SGD	5,842	06/16/2025	28,051
Brown Brothers Harriman & Co.+.....	USD	2	SGD	3	06/16/2025	(3)
Brown Brothers Harriman & Co.+.....	AUD	1	USD	0*	06/23/2025	(2)
Brown Brothers Harriman & Co.+.....	USD	21	AUD	32	06/23/2025	8
Brown Brothers Harriman & Co.+.....	USD	0*	AUD	0*	06/23/2025	(0)**
						\$ 266,400
					Wertsteigerung	\$ 277,702
					Wertminderung	\$ (11,302)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

CHF – Swiss Franc

EUR – Euro

GBP – Great British Pound

SGD – Singapore Dollar

USD – United States Dollar

Glossar:

REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Amphenol Corp. - Class A	31,724	\$ 2,852,939	2.0%
Keyence Corp.	2,700	1,130,140	0.8
		<u>3,983,079</u>	<u>2.8</u>
IT-DIENSTLEISTUNGEN			
Wix.com Ltd.	16,652	2,480,315	1.8
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Applied Materials, Inc.	11,070	1,735,222	1.2
ASML Holding NV	6,526	4,807,967	3.4
BE Semiconductor Industries NV	17,060	2,061,618	1.5
NVIDIA Corp.	27,964	3,778,775	2.7
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	23,472	4,537,607	3.2
		<u>16,921,189</u>	<u>12.0</u>
SOFTWARE			
Adobe, Inc.	1,742	723,087	0.5
Constellation Software, Inc./Canada	829	3,005,724	2.1
Intuit, Inc.	1,034	779,088	0.6
Microsoft Corp.	15,051	6,928,878	5.0
Monday.com Ltd.	10,242	3,046,893	2.2
Roper Technologies, Inc.	3,818	2,177,291	1.6
Salesforce, Inc.	4,750	1,260,508	0.9
SAP SE	9,806	2,966,513	2.1
ServiceNow, Inc.	3,140	3,174,823	2.3
		<u>24,062,805</u>	<u>17.3</u>
		<u>47,447,388</u>	<u>33.9</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	35,940	7,368,059	5.3
MercadoLibre, Inc.	770	1,973,733	1.4
		<u>9,341,792</u>	<u>6.7</u>
VERTRIEBSSTELLEN			
Pool Corp.	5,000	1,502,950	1.1
HOTELS, RESTAURANTS UND FREIZEIT			
Hilton Worldwide Holdings, Inc.	10,705	2,659,550	1.9
Hyatt Hotels Corp. - Class A	8,560	1,130,177	0.8
		<u>3,789,727</u>	<u>2.7</u>
SPEZIALISIERTER EINZELHANDEL			
Carvana Co.	21,346	6,983,557	5.0
Floor & Decor Holdings, Inc. - Class A	13,360	957,778	0.7
		<u>7,941,335</u>	<u>5.7</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
LVMH Moët Hennessy Louis Vuitton SE	3,646	1,977,615	1.4
		<u>24,553,419</u>	<u>17.6</u>
FINANZWERTE			
BANKEN			
HDFC Bank Ltd. (ADR)	22,650	1,707,583	1.2
KAPITALMÄRKTE			
3i Group PLC	78,916	4,334,475	3.1
Interactive Maklers Group, Inc. - Class A	17,627	3,696,029	2.6
MSCI, Inc.	2,050	1,156,241	0.8
S&P Global, Inc.	7,950	4,077,237	2.9
		<u>13,263,982</u>	<u>9.4</u>
FINANZDIENSTLEISTUNGEN			
Visa, Inc. - Class A	10,562	3,857,137	2.8
VERSICHERUNGEN			
Arthur J Gallagher & Co.	8,964	3,114,452	2.2
		<u>21,943,154</u>	<u>15.6</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Safran SA	3,530	1,044,023	0.7

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
LUFTFRACHT UND LOGISTIK					
DSV A/S			8,399 \$	1,977,835	1.4%
Mainfreight Ltd.			29,860	1,254,352	0.9
				<u>3,232,187</u>	<u>2.3</u>
BAUPRODUKTE					
Builders FirstSource, Inc.			22,956	2,471,902	1.8
Kingspan Group PLC.			29,730	2,553,499	1.8
Lennox International, Inc.			4,660	2,630,337	1.9
				<u>7,655,738</u>	<u>5.5</u>
ELEKTRISCHE AUSRÜSTUNG					
AMETEK, Inc.			9,604	1,716,619	1.2
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER					
AddTech AB - Class B.			56,310	1,935,194	1.4
Beijer Ref AB.			129,680	1,912,336	1.4
SiteOne Landscape Supply, Inc.			9,110	1,064,139	0.8
				<u>4,911,669</u>	<u>3.6</u>
				<u>18,560,236</u>	<u>13.3</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN					
UNTERHALTUNG					
Sea Ltd. (ADR)			38,721	6,209,687	4.4
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN					
Alphabet, Inc. - Class A.			16,985	2,917,004	2.1
Meta Platforms, Inc. - Class A.			4,618	2,990,109	2.1
Tencent Holdings Ltd. - Class H			52,500	3,309,739	2.4
				<u>9,216,852</u>	<u>6.6</u>
				<u>15,426,539</u>	<u>11.0</u>
GESUNDHEITSWESEN					
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF					
Ambu A/S - Class B.			89,480	1,382,140	1.0
Edwards Lifesciences Corp.			19,780	1,547,192	1.1
Intuitive Surgical, Inc.			2,388	1,318,988	0.9
				<u>4,248,320</u>	<u>3.0</u>
PHARMAZEUTIKA					
Novo Nordisk A/S - Class B			57,118	4,058,110	2.9
Zoetis, Inc.			11,232	1,894,052	1.4
				<u>5,952,162</u>	<u>4.3</u>
				<u>10,200,482</u>	<u>7.3</u>
Gesamtanlagen				<u>\$ 138,131,218</u>	<u>98.7%</u>
Termineinlagen					
(Kosten \$126,747,218).					
ANZ, Hong Kong(a)	1.83%	–		19,529	0.0
BNP Paribas, Paris(a)	0.73%	–		13,943	0.0
Citibank, New York(a)	3.68%	–		95,356	0.1
DNB, Oslo(a)	1.08%	–		14,392	0.0
HSBC, Hong Kong(a)	0.01%	–		13,402	0.0
HSBC, London(a)	3.16%	–		9,204	0.0
Scotiabank, Toronto(a)	1.58%	–		119	0.0
SMBC, London(a)	0.12%	–		14,132	0.0
SMBC, Tokyo(a)	1.11%	–		24,483	0.0
Termineinlagen insgesamt				<u>204,560</u>	<u>0.1</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>1,654,422</u>	<u>1.2</u>
Nettovermögen				<u>\$ 139,990,200</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	USD 4,034	CAD 5,681	06/18/2025	\$ 108,584
Barclays Bank PLC	AUD 3,526	USD 2,266	06/12/2025	(7,489)
BNP Paribas SA	USD 772	CNH 5,576	06/05/2025	1,801
Brown Brothers Harriman & Co.	CNH 2,667	USD 370	06/05/2025	(136)
Brown Brothers Harriman & Co.+	GBP 0*	USD 0*	06/09/2025	0**
Brown Brothers Harriman & Co.+	USD 2	GBP 2	06/09/2025	16
Brown Brothers Harriman & Co.+	USD 0*	GBP 0*	06/09/2025	0**
Brown Brothers Harriman & Co.+	CAD 0*	USD 0*	06/16/2025	(2)
Brown Brothers Harriman & Co.+	CHF 2	USD 3	06/16/2025	(35)
Brown Brothers Harriman & Co.+	EUR 27	USD 31	06/16/2025	39

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.	EUR	107	USD	121	06/16/2025	\$ (647)
Brown Brothers Harriman & Co.+.	GBP	0*	USD	0*	06/16/2025	0**
Brown Brothers Harriman & Co.+.	GBP	8	USD	10	06/16/2025	(43)
Brown Brothers Harriman & Co.+.	SGD	2	USD	1	06/16/2025	2
Brown Brothers Harriman & Co.+.	USD	19	CAD	27	06/16/2025	298
Brown Brothers Harriman & Co.+.	USD	75	CHF	63	06/16/2025	1,177
Brown Brothers Harriman & Co.+.	USD	4,795	EUR	4,267	06/16/2025	54,222
Brown Brothers Harriman & Co.+.	USD	831	GBP	624	06/16/2025	9,289
Brown Brothers Harriman & Co.+.	USD	15	GBP	11	06/16/2025	(16)
Brown Brothers Harriman & Co.+.	USD	122	SGD	158	06/16/2025	765
Brown Brothers Harriman & Co.+.	USD	3	SGD	4	06/16/2025	(5)
Brown Brothers Harriman & Co.+.	CHF	0*	USD	0*	06/23/2025	0**
Brown Brothers Harriman & Co.+.	CHF	0*	USD	0*	06/23/2025	–
Brown Brothers Harriman & Co.+.	DKK	132	USD	20	06/23/2025	1
Brown Brothers Harriman & Co.+.	DKK	147	USD	22	06/23/2025	(46)
Brown Brothers Harriman & Co.+.	EUR	112	USD	127	06/23/2025	(202)
Brown Brothers Harriman & Co.+.	GBP	1	USD	1	06/23/2025	2
Brown Brothers Harriman & Co.+.	GBP	17	USD	23	06/23/2025	(92)
Brown Brothers Harriman & Co.+.	HKD	191	USD	24	06/23/2025	48
Brown Brothers Harriman & Co.+.	JPY	2,541	USD	18	06/23/2025	21
Brown Brothers Harriman & Co.+.	JPY	18	USD	0*	06/23/2025	(1)
Brown Brothers Harriman & Co.+.	SEK	236	USD	25	06/23/2025	44
Brown Brothers Harriman & Co.+.	SGD	2	USD	1	06/23/2025	2
Brown Brothers Harriman & Co.+.	USD	0*	CHF	0*	06/23/2025	–
Brown Brothers Harriman & Co.+.	USD	0*	DKK	0*	06/23/2025	0**
Brown Brothers Harriman & Co.+.	USD	14	EUR	12	06/23/2025	40
Brown Brothers Harriman & Co.+.	USD	2	GBP	2	06/23/2025	10
Brown Brothers Harriman & Co.+.	USD	0*	GBP	0*	06/23/2025	0**
Brown Brothers Harriman & Co.+.	USD	0*	JPY	0*	06/23/2025	–
Brown Brothers Harriman & Co.+.	USD	10	JPY	1,502	06/23/2025	(27)
Brown Brothers Harriman & Co.+.	USD	1	SEK	7	06/23/2025	2
Brown Brothers Harriman & Co.+.	USD	1	SEK	5	06/23/2025	(3)
Brown Brothers Harriman & Co.+.	USD	124	SGD	160	06/23/2025	(70)
Citibank NA	USD	1,203	SEK	11,714	06/26/2025	20,234
Goldman Sachs Bank USA	SEK	11,714	USD	1,217	06/26/2025	(6,564)
HSBC Bank USA	USD	828	CNH	6,118	06/05/2025	21,075
UBS AG	CNH	9,027	USD	1,253	06/05/2025	(571)
UBS AG	USD	2,123	AUD	3,526	06/12/2025	150,386
UBS AG	CAD	5,681	USD	4,100	06/18/2025	(42,665)
						\$ 309,444
					Wertsteigerung	\$ 368,058
					Wertminderung	\$ (58,614)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar
CAD – Canadian Dollar
CHF – Swiss Franc
CNH – Chinese Yuan Renminbi (Offshore)
DKK – Danish Krone
EUR – Euro
GBP – Great British Pound
HKD – Hong Kong Dollar
JPY – Japanese Yen
SEK – Swedish Krona
SGD – Singapore Dollar
USD – United States Dollar

Glossar:

ADR – American Depositary Receipt

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
IT-DIENSTLEISTUNGEN			
Accenture PLC - Class A	69,734	\$ 22,093,126	2.6%
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Applied Materials, Inc.	87,410	13,701,518	1.6
NVIDIA Corp.	153,818	20,785,426	2.5
QUALCOMM, Inc.	80,367	11,669,288	1.4
Taiwan Semiconductor Manufacturing Co., Ltd.	824,000	26,280,689	3.1
		<u>72,436,921</u>	<u>8.6</u>
SOFTWARE			
Microsoft Corp.	135,101	62,195,096	7.4
Roper Technologies, Inc.	29,279	16,696,935	2.0
Synopsys, Inc.	37,868	17,569,995	2.1
		<u>96,462,026</u>	<u>11.5</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Samsung Electronics Co., Ltd.	382,818	15,533,874	1.8
		<u>206,525,947</u>	<u>24.5</u>
FINANZWERTE			
KAPITALMÄRKTE			
B3 SA - Brasil Bolsa Balcao	1,913,000	4,642,441	0.6
Blackrock, Inc.	17,583	17,229,406	2.0
Cboe Global Markets, Inc.	75,436	17,283,896	2.0
CME Group, Inc.	30,483	8,809,587	1.0
CVC Capital Partners PLC	289,355	5,384,486	0.6
Goldman Sachs Group, Inc. (The)	37,520	22,528,884	2.7
Intermediate Capital Group PLC	654,310	17,712,270	2.1
Julius Baer Group Ltd.	305,067	20,120,046	2.4
		<u>113,711,016</u>	<u>13.4</u>
FINANZDIENSTLEISTUNGEN			
Eurazeo SE	71,792	5,020,536	0.6
Visa, Inc. - Class A	42,708	15,596,535	1.8
		<u>20,617,071</u>	<u>2.4</u>
VERSICHERUNGEN			
AIA Group Ltd. - Class H	1,586,400	13,205,397	1.6
		<u>147,533,484</u>	<u>17.4</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Alibaba Group Holding Ltd. (Sponsored ADR)	51,229	5,831,909	0.7
Amazon.com, Inc.	112,969	23,159,775	2.7
		<u>28,991,684</u>	<u>3.4</u>
DIVERSIFIZIERTE VERBRAUCHERDIENSTE			
Service Corp. International/US	170,186	13,274,508	1.6
HOTELS, RESTAURANTS UND FREIZEIT			
Flutter Entertainment PLC	87,064	22,001,073	2.6
InterContinental Hotels Group PLC	44,853	5,139,621	0.6
Marriott International, Inc./MD - Class A	109,959	29,010,483	3.4
Yum China Holdings, Inc.	519,674	22,683,770	2.7
		<u>78,834,947</u>	<u>9.3</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Christian Dior SE	11,566	5,895,332	0.7
		<u>126,996,471</u>	<u>15.0</u>
INDUSTRIEGÜTER			
LUFTFRACHT UND LOGISTIK			
DSV A/S	98,954	23,302,137	2.8
BAUPRODUKTE			
Carrier Global Corp.	258,116	18,377,859	2.2
Otis Worldwide Corp.	323,861	30,880,146	3.7
		<u>49,258,005</u>	<u>5.9</u>
TRANSPORT AUF DEM LANDWEG			
Uber Technologies, Inc.	79,525	6,692,824	0.8
PROFESSIONELLE DIENSTLEISTUNGEN			
Experian PLC	243,749	12,139,993	1.4
Leidos Holdings, Inc.	54,570	8,104,736	1.0
		<u>20,244,729</u>	<u>2.4</u>
		<u>99,497,695</u>	<u>11.9</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
GESUNDHEITSWESEN					
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF					
Straumann Holding AG (REG)(a)			43,018	\$ 5,533,329	0.7%
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN					
Elevance Health, Inc.			45,975	17,647,044	2.1
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
Thermo Fisher Scientific, Inc.			48,280	19,448,150	2.3
PHARMAZEUTIKA					
AstraZeneca PLC (Sponsored ADR)			220,670	16,071,396	1.9
Haleon PLC			1,030,698	5,753,693	0.7
Novo Nordisk A/S - Class B			158,373	11,252,059	1.3
Zoetis, Inc.			68,238	11,506,974	1.4
				44,584,122	5.3
				87,212,645	10.4
VERBRAUCHSGÜTER					
GETRÄNKE					
Asahi Group Holdings Ltd.			1,877,649	24,747,459	2.9
Budweiser Brewing Co. APAC Ltd. - Class H.			4,396,800	4,561,037	0.5
Carlsberg AS - Class B.			84,982	12,164,494	1.4
Coca-Cola Co. (The)			85,711	6,179,763	0.7
Pernod Ricard SA			64,082	6,626,237	0.8
				54,278,990	6.3
KOMMUNIKATIONSDIENSTLEISTUNGEN					
UNTERHALTUNG					
Spotify Technology SA			10,730	7,136,952	0.8
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN					
Auto Trader Group PLC.			653,512	6,998,855	0.8
Meta Platforms, Inc. - Class A			32,766	21,215,657	2.5
Rightmove PLC			827,979	8,343,018	1.0
				36,557,530	4.3
				43,694,482	5.1
GRUNDSTOFFE					
CONTAINER UND VERPACKUNGEN					
Smurfit WestRock PLC			393,377	17,045,026	2.0
METALL UND BERGBAU					
Teck Resources Ltd. - Class B(a).			325,426	12,060,456	1.4
				29,105,482	3.4
ENERGIE					
ENERGIE-AUSRÜSTUNG UND -DIENSTE					
Schlumberger NV			366,906	12,126,243	1.4
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Shell PLC			394,522	13,017,225	1.5
				25,143,468	2.9
IMMOBILIEN					
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG					
CBRE Group, Inc. - Class A			93,341	11,669,492	1.4
Vonovia SE.			295,862	9,693,780	1.1
				21,363,272	2.5
Gesamtanlagen					
(Kosten \$768,926,899)				\$ 841,351,936	99.4%
Termineinlagen					
BNP Paribas, Paris(b)	0.01%	–		3,052	0.0
HSBC, Hong Kong(b)	0.01%	–		1,520	0.0
HSBC, London(b)	3.16%	–		61,977	0.0
HSBC, Paris(b)	1.11%	–		134,252	0.0
Scotiabank, Toronto(b).	1.58%	–		78,128	0.0
SEB, Stockholm(b)	0.73%	–		2,998	0.0
SMBC, London(b)	0.12%	–		42,308	0.0
Termineinlagen insgesamt.				324,235	0.0
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				4,770,429	0.6
Nettovermögen				\$ 846,446,600	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.....	EUR 0*	USD 0*	06/09/2025	\$ 0**
Brown Brothers Harriman & Co.+.....	EUR 427	USD 485	06/09/2025	(219)
Brown Brothers Harriman & Co.+.....	GBP 54	USD 73	06/09/2025	(439)
Brown Brothers Harriman & Co.+.....	USD 494	EUR 435	06/09/2025	448
Brown Brothers Harriman & Co.+.....	USD 475	EUR 417	06/09/2025	(1,628)
Brown Brothers Harriman & Co.+.....	USD 145	GBP 108	06/09/2025	965
Brown Brothers Harriman & Co.+.....	AUD 2,902	USD 1,876	06/10/2025	4,719
Brown Brothers Harriman & Co.+.....	AUD 106	USD 68	06/10/2025	(313)
Brown Brothers Harriman & Co.+.....	USD 20	AUD 31	06/10/2025	136
Brown Brothers Harriman & Co.+.....	USD 3,847	AUD 5,935	06/10/2025	(20,805)
Brown Brothers Harriman & Co.+.....	AUD 16	USD 10	06/16/2025	23
Brown Brothers Harriman & Co.+.....	AUD 106	USD 68	06/16/2025	(313)
Brown Brothers Harriman & Co.+.....	CHF 1	USD 1	06/16/2025	(8)
Brown Brothers Harriman & Co.+.....	EUR 36	USD 41	06/16/2025	(265)
Brown Brothers Harriman & Co.+.....	GBP 3	USD 4	06/16/2025	8
Brown Brothers Harriman & Co.+.....	GBP 646	USD 864	06/16/2025	(6,680)
Brown Brothers Harriman & Co.+.....	NOK 20,635	USD 2,012	06/16/2025	(9,176)
Brown Brothers Harriman & Co.+.....	SGD 4	USD 3	06/16/2025	10
Brown Brothers Harriman & Co.+.....	SGD 5	USD 4	06/16/2025	(11)
Brown Brothers Harriman & Co.+.....	USD 20	AUD 32	06/16/2025	138
Brown Brothers Harriman & Co.+.....	USD 2,057	AUD 3,183	06/16/2025	(5,264)
Brown Brothers Harriman & Co.+.....	USD 18	CHF 15	06/16/2025	290
Brown Brothers Harriman & Co.+.....	USD 1,809	EUR 1,610	06/16/2025	20,692
Brown Brothers Harriman & Co.+.....	USD 0*	EUR 0*	06/16/2025	0**
Brown Brothers Harriman & Co.+.....	USD 30,149	GBP 22,624	06/16/2025	335,497
Brown Brothers Harriman & Co.+.....	USD 34	GBP 25	06/16/2025	(79)
Brown Brothers Harriman & Co.+.....	USD 98,002	NOK 1,012,694	06/16/2025	1,208,061
Brown Brothers Harriman & Co.+.....	USD 323	SGD 419	06/16/2025	2,019
Brown Brothers Harriman & Co.+.....	USD 2	SGD 3	06/16/2025	(3)
Brown Brothers Harriman & Co.+.....	AUD 10	USD 6	06/23/2025	12
Brown Brothers Harriman & Co.+.....	AUD 60	USD 38	06/23/2025	(194)
Brown Brothers Harriman & Co.+.....	CAD 2,140	USD 1,544	06/23/2025	(17,098)
Brown Brothers Harriman & Co.+.....	CHF 2,932	USD 3,564	06/23/2025	(8,107)
Brown Brothers Harriman & Co.+.....	DKK 41,264	USD 6,277	06/23/2025	(12,886)
Brown Brothers Harriman & Co.+.....	EUR 3,817	USD 4,332	06/23/2025	(7,077)
Brown Brothers Harriman & Co.+.....	GBP 6,571	USD 8,820	06/23/2025	(34,608)
Brown Brothers Harriman & Co.+.....	HKD 18,263	USD 2,339	06/23/2025	4,607
Brown Brothers Harriman & Co.+.....	JPY 448,342	USD 3,127	06/23/2025	3,613
Brown Brothers Harriman & Co.+.....	SGD 4	USD 3	06/23/2025	10
Brown Brothers Harriman & Co.+.....	SGD 3	USD 2	06/23/2025	(3)
Brown Brothers Harriman & Co.+.....	USD 1,988	AUD 3,084	06/23/2025	768
Brown Brothers Harriman & Co.+.....	USD 18	CAD 24	06/23/2025	188
Brown Brothers Harriman & Co.+.....	USD 361	CHF 297	06/23/2025	1,405
Brown Brothers Harriman & Co.+.....	USD 118	DKK 776	06/23/2025	89
Brown Brothers Harriman & Co.+.....	USD 88	DKK 579	06/23/2025	(3)
Brown Brothers Harriman & Co.+.....	USD 1,423	EUR 1,254	06/23/2025	2,533
Brown Brothers Harriman & Co.+.....	USD 0*	EUR 0*	06/23/2025	0**
Brown Brothers Harriman & Co.+.....	USD 88	GBP 66	06/23/2025	349
Brown Brothers Harriman & Co.+.....	USD 138	GBP 102	06/23/2025	(199)
Brown Brothers Harriman & Co.+.....	USD 106	HKD 827	06/23/2025	(298)
Brown Brothers Harriman & Co.+.....	USD 0*	JPY 21	06/23/2025	0**
Brown Brothers Harriman & Co.+.....	USD 71	JPY 10,195	06/23/2025	(185)
Brown Brothers Harriman & Co.+.....	USD 314	SGD 404	06/23/2025	(170)
				\$ 1,460,549
			Wertsteigerung	\$ 1,586,580
			Wertminderung	\$ (126,031)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt
REG – Registered Shares

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
ABJA Investment Co. Pte. Ltd.	5.45%	01/24/2028	USD 334 \$	335,253	0.1%
Freeport Indonesia PT	4.76%	04/14/2027	594	591,701	0.1
Freeport Indonesia PT	5.32%	04/14/2032	1,100	1,084,325	0.2
Freeport Indonesia PT	6.20%	04/14/2052	1,500	1,435,613	0.3
GC Treasury Center Co., Ltd.	4.30%	03/18/2051	1,600	1,103,008	0.2
ICBCIL Finance Co., Ltd., Series E	2.25%	11/02/2026	4,800	4,650,240	1.0
Krakatau Posco PT.	6.38%	06/11/2027	520	520,796	0.1
Krakatau Posco PT.	6.38%	06/11/2029	1,400	1,390,942	0.3
POSCO.	5.75%	01/17/2028	2,145	2,182,816	0.5
South32 Treasury Ltd.	4.35%	04/14/2032	1,200	1,105,333	0.2
				<u>14,400,027</u>	<u>3.0</u>
INVESTITIONSGÜTER					
Huaxin Cement International Finance Co., Ltd., Series E.	2.25%	11/19/2025	383	378,013	0.1
Summit Digital Infrastructure Ltd.	2.88%	08/12/2031	690	601,259	0.1
				<u>979,272</u>	<u>0.2</u>
KOMMUNIKATIONSMEDIEN					
Prosus NV	3.26%	01/19/2027	2,094	2,039,033	0.4
Tencent Holdings Ltd.	3.60%	01/19/2028	1,350	1,324,248	0.3
Tencent Holdings Ltd.	3.84%	04/22/2051	425	312,956	0.1
Tencent Holdings Ltd.	3.94%	04/22/2061	390	279,416	0.1
Tencent Holdings Ltd.	3.98%	04/11/2029	6,750	6,642,519	1.5
Tencent Music Entertainment Group	1.38%	09/03/2025	474	469,948	0.1
Tencent Music Entertainment Group	2.00%	09/03/2030	450	394,486	0.1
Weibo Corp.	3.38%	07/08/2030	1,707	1,579,060	0.3
				<u>13,041,666</u>	<u>2.9</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
Axiata Spv5 Labuan Ltd., Series E	3.06%	08/19/2050	356	229,584	0.1
Bharti Airtel Ltd.	4.38%	06/10/2025	370	369,889	0.1
Globe Telecom, Inc.(a).	4.20%	08/02/2026	601	590,933	0.1
PT Tower Bersama Infrastructure Tbk.	2.80%	05/02/2027	395	375,867	0.1
Xiaomi Best Time International Ltd.	3.38%	04/29/2030	920	870,532	0.2
				<u>2,436,805</u>	<u>0.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Hyundai Capital Services, Inc.	5.13%	02/05/2029	1,669	1,674,691	0.4
Motherson Global Investments BV	5.63%	07/11/2029	1,379	1,391,972	0.3
SK On Co., Ltd.	5.38%	05/11/2026	2,430	2,442,454	0.5
				<u>5,509,117</u>	<u>1.2</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
CK Hutchison International 24 Ltd.	5.38%	04/26/2029	200	204,650	0.0
GENM Capital Labuan Ltd.	3.88%	04/19/2031	1,480	1,302,400	0.3
Gohl Capital Ltd.	4.25%	01/24/2027	378	369,495	0.1
Las Vegas Sands Corp.	6.00%	08/15/2029	515	523,038	0.1
Minor International PCL(a)	2.70%	04/19/2026	3,658	3,555,393	0.8
Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030	2,100	2,067,089	0.5
Sands China Ltd.	2.30%	03/08/2027	410	389,500	0.1
Sands China Ltd.	2.85%	03/08/2029	580	525,960	0.1
Sands China Ltd.	3.80%	01/08/2026	1,331	1,319,529	0.3
Sands China Ltd.	5.13%	08/08/2025	1,719	1,718,656	0.4
Sands China Ltd.	5.40%	08/08/2028	876	872,441	0.2
				<u>12,848,151</u>	<u>2.9</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
CK Hutchison International 23 Ltd.	4.88%	04/21/2033	5,600	5,494,758	1.2
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	1,610	1,582,388	0.3
				<u>7,077,146</u>	<u>1.5</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
China Modern Dairy Holdings Ltd.	2.13%	07/14/2026	400	387,226	0.1
Indofood CBP Sukses Makmur Tbk PT	3.40%	06/09/2031	1,767	1,600,902	0.4
				<u>1,988,128</u>	<u>0.5</u>
ENERGIE					
COSL Singapore Capital Ltd.	1.88%	06/24/2025	400	399,312	0.1
COSL Singapore Capital Ltd., Series E.	4.50%	07/30/2025	365	364,788	0.1
Hanwha Energy USA Holdings Corp.	4.13%	07/05/2025	409	408,724	0.1
PTT PCL	5.88%	08/03/2035	100	100,265	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
PTT Treasury Center Co., Ltd.	5.88%	08/03/2035	USD 500	\$ 505,925	0.1%
Raizen Fuels Finance SA.	6.45%	03/05/2034	847	838,268	0.2
Thaioil Treasury Center Co., Ltd.	2.50%	06/18/2030	1,700	1,459,399	0.3
Thaioil Treasury Center Co., Ltd.	3.75%	06/18/2050	975	618,521	0.1
				<u>4,695,202</u>	<u>1.0</u>
SONSTIGE INDUSTRIEWERTE					
CITIC Ltd., Series E.	2.88%	02/17/2027	1,600	1,557,920	0.3
Dienstleistungen					
Alibaba Group Holding Ltd.(b)	0.50%	06/01/2031	550	698,664	0.2
Alibaba Group Holding Ltd.	2.13%	02/09/2031	202	177,681	0.0
Alibaba Group Holding Ltd.	3.15%	02/09/2051	2,600	1,671,609	0.4
Alibaba Group Holding Ltd.	3.25%	02/09/2061	297	180,576	0.0
Alibaba Group Holding Ltd.	3.40%	12/06/2027	3,900	3,808,038	0.8
Alibaba Group Holding Ltd.	4.50%	11/28/2034	875	831,556	0.2
Alibaba Group Holding Ltd.	5.25%	05/26/2035	2,200	2,199,944	0.5
JD.com, Inc.(b)	0.25%	06/01/2029	550	577,016	0.1
Meituan	2.13%	10/28/2025	409	404,628	0.1
Meituan	4.63%	10/02/2029	2,300	2,290,226	0.5
				<u>12,839,938</u>	<u>2.8</u>
Technologie					
AAC Technologies Holdings, Inc.	2.63%	06/02/2026	3,878	3,781,826	0.8
AAC Technologies Holdings, Inc.	3.75%	06/02/2031	709	645,240	0.1
Baidu, Inc.(b)	0.00%	03/12/2032	800	784,445	0.2
Baidu, Inc.	4.13%	06/30/2025	3,000	2,997,660	0.7
Baidu, Inc.	4.88%	11/14/2028	1,360	1,375,422	0.3
Lenovo Group Ltd.	6.54%	07/27/2032	655	695,518	0.2
NAVER Corp.	1.50%	03/29/2026	1,945	1,894,994	0.4
SK Hynix, Inc.	6.25%	01/17/2026	1,650	1,663,233	0.4
SK Hynix, Inc.	6.38%	01/17/2028	1,798	1,862,818	0.4
TSMC Arizona Corp.	2.50%	10/25/2031	1,900	1,679,942	0.4
TSMC Global Ltd.	0.75%	09/28/2025	410	404,600	0.1
TSMC Global Ltd.	1.25%	04/23/2026	502	487,643	0.1
Xiaomi Best Time International Ltd.(b)	0.00%	12/17/2027	400	570,600	0.1
				<u>18,843,941</u>	<u>4.2</u>
Transportwesen – Fluggesellschaften					
Korean Air Lines Co., Ltd.	4.75%	09/23/2025	800	799,528	0.2
Transportwesen – Eisenbahnen					
MTR Corp., Ltd., Series E.	5.25%	04/01/2055	2,150	2,063,979	0.5
Transportwesen – Dienstleistungen					
Adani Ports & Special Economic Zone Ltd.	3.10%	02/02/2031	460	386,400	0.1
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	3,408	3,274,066	0.7
Adani Ports & Special Economic Zone Ltd.	4.20%	08/04/2027	1,867	1,801,655	0.4
Sats Treasury Pte. Ltd., Series G.	4.83%	01/23/2029	940	951,449	0.2
SF Holding Investment 2021 Ltd.	3.13%	11/17/2031	1,919	1,762,410	0.4
SF Holding Investment Ltd.	2.88%	02/20/2030	2,810	2,611,080	0.6
Varanasi Aurangabad Nh-2 Tollway Pvt. Ltd.	5.90%	02/28/2034	2,321	2,339,870	0.5
Yunda Holding Investment Ltd.	2.25%	08/19/2025	4,544	4,510,374	1.0
				<u>17,637,304</u>	<u>3.9</u>
				<u>116,718,124</u>	<u>25.7</u>
Finanzinstitute					
Bankwesen					
Bangkok Bank PCL/Hong Kong	6.06%	03/25/2040	2,450	2,419,056	0.5
Bangkok Bank PCL/Hong Kong	9.03%	03/15/2029	1,500	1,694,550	0.4
Bank of East Asia Ltd. (The), Series E.	6.63%	03/13/2027	2,023	2,040,924	0.4
Bank of East Asia Ltd. (The), Series E.	6.75%	03/15/2027	360	363,550	0.1
BDO Unibank, Inc., Series E.	2.13%	01/13/2026	400	392,500	0.1
Goldman Sachs Finance Corp. International Ltd., Series 700H(b) ...	0.00%	03/07/2030	600	618,683	0.1
KEB Hana Bank.	3.25%	03/30/2027	3,000	2,933,640	0.6
Kookmin Bank.	4.38%	05/08/2028	209	208,785	0.0
Kookmin Bank, Series G.	4.50%	02/01/2029	580	571,132	0.1
Metropolitan Bank & Trust Co., Series E.	5.50%	03/06/2034	1,393	1,407,209	0.3
Oversea-Chinese Banking Corp., Ltd.	1.83%	09/10/2030	400	396,380	0.1
Rizal Commercial Banking Corp., Series E.	5.50%	01/18/2029	2,300	2,337,375	0.5
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	2,095	1,967,519	0.4
Shinhan Bank Co., Ltd.	4.63%	05/13/2030	278	279,904	0.1
Shinhan Bank Co., Ltd.	5.75%	04/15/2034	200	201,110	0.0
Standard Chartered PLC.	2.61%	01/12/2028	400	386,110	0.1
Standard Chartered PLC(a)	4.30%	08/19/2028	1,160	1,047,485	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Standard Chartered PLC	4.31%	05/21/2030	USD 1,300	\$ 1,266,243	0.3%
Standard Chartered PLC	6.17%	01/09/2027	405	408,098	0.1
Standard Chartered PLC	6.30%	01/09/2029	5,539	5,719,777	1.3
Standard Chartered PLC	7.77%	11/16/2028	1,450	1,546,301	0.3
Standard Chartered PLC(a)	7.88%	03/08/2030	2,370	2,435,564	0.5
State Bank of India/London, Series E	4.88%	05/05/2028	671	670,490	0.1
Woori Bank(a)	6.38%	07/24/2029	1,969	1,983,767	0.4
				<u>33,296,152</u>	<u>7.0</u>
MAKLER					
China Cinda Finance 2017 I Ltd., Series E	4.75%	02/08/2028	1,010	1,005,374	0.2
China Great Wall International Holdings III Ltd., Series E	3.88%	08/31/2027	1,503	1,461,818	0.3
China Great Wall International Holdings VI Ltd.	5.25%	04/23/2028	2,100	2,097,615	0.5
China Ping An Insurance Overseas Holdings Ltd., Series E	6.13%	05/16/2034	3,450	3,579,030	0.8
Mirae Asset Securities Co., Ltd.	5.50%	07/31/2027	2,500	2,526,025	0.6
NH Investment & Securities Co., Ltd.	1.88%	10/07/2026	454	436,044	0.1
				<u>11,105,906</u>	<u>2.5</u>
FINANZEN					
Azure Orbit IV International Finance Ltd., Series E	4.00%	01/25/2028	2,815	2,755,209	0.6
BOC Aviation Ltd.	3.88%	04/27/2026	291	289,213	0.1
BOC Aviation USA Corp.	4.88%	05/03/2033	527	522,144	0.1
BOC Aviation USA Corp.	5.25%	01/14/2030	2,260	2,325,403	0.5
CDBL Funding 2, Series E	2.00%	03/04/2026	400	392,084	0.1
CDBL Funding 2, Series E	3.13%	03/02/2027	7,267	7,084,889	1.6
CFAMC II Co., Ltd., Series E	4.88%	11/22/2026	935	930,617	0.2
CFAMC III Co., Ltd.	4.75%	04/27/2027	2,125	2,101,094	0.5
CMB International Leasing Management Ltd., Series E	2.75%	08/12/2030	2,225	2,035,764	0.4
CMB International Leasing Management Ltd., Series E	3.63%	07/03/2029	420	404,750	0.1
Coastal Emerald Ltd.(a)	6.50%	05/30/2027	1,432	1,474,516	0.3
Far East Horizon Ltd., Series E	4.25%	10/26/2026	399	391,020	0.1
Far East Horizon Ltd., Series E	5.88%	03/05/2028	3,428	3,389,435	0.7
Far East Horizon Ltd., Series E	6.63%	04/16/2027	516	520,030	0.1
ICBCIL Finance Co., Ltd., Series E	3.63%	11/15/2027	1,130	1,103,750	0.2
India Vehicle Finance	5.85%	03/25/2029	2,190	2,154,127	0.5
Power Finance Corp., Ltd.	6.15%	12/06/2028	340	352,094	0.1
Temasek Financial I Ltd.	2.50%	10/06/2070	639	348,197	0.1
Temasek Financial I Ltd.	2.75%	08/02/2061	250	150,455	0.0
				<u>28,724,791</u>	<u>6.3</u>
FINANZDIENSTLEISTUNGEN					
China Cinda 2020 I Management Ltd., Series E	1.88%	01/20/2026	206	202,205	0.0
China Cinda 2020 I Management Ltd., Series E	5.75%	05/28/2029	1,594	1,634,934	0.4
				<u>1,837,139</u>	<u>0.4</u>
VERSICHERUNGEN					
AIA Group Ltd.	3.38%	04/07/2030	1,235	1,174,003	0.3
FWD Group Holdings Ltd., Series E	7.64%	07/02/2031	1,350	1,461,205	0.3
FWD Group Holdings Ltd., Series E	7.78%	12/06/2033	900	1,009,182	0.2
Great Eastern Life Assurance Co., Ltd. (The), Series E(a)	5.40%	01/22/2032	436	424,555	0.1
Sunshine Life Insurance Corp., Ltd.	4.50%	04/20/2026	240	238,272	0.1
ZhongAn Online P&C Insurance Co., Ltd.	3.50%	03/08/2026	323	319,176	0.1
				<u>4,626,393</u>	<u>1.1</u>
REITs					
Elect Global Investments Ltd.(a)	7.20%	09/11/2030	3,586	3,423,913	0.7
Franshion Brilliant Ltd.	3.20%	04/09/2026	442	429,845	0.1
Hysan MTN Ltd., Series E	2.82%	09/04/2029	582	525,543	0.1
Swire Pacific Mtn Financing HK Ltd., Series E	5.13%	07/05/2029	2,300	2,346,207	0.5
Trust Fibra Uno	4.87%	01/15/2030	927	863,732	0.2
Westwood Group Holdings Ltd., Series E	2.80%	01/20/2026	404	396,300	0.1
				<u>7,985,540</u>	<u>1.7</u>
				<u>87,575,921</u>	<u>19.0</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Adani Electricity Mumbai Ltd.	3.87%	07/22/2031	1,566	1,317,742	0.3
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	1,743	1,536,019	0.3
Adani Transmission Step-One Ltd.	4.00%	08/03/2026	1,280	1,252,800	0.3
Adani Transmission Step-One Ltd.	4.25%	05/21/2036	1,605	1,348,578	0.3
Castle Peak Power Finance Co., Ltd., Series E	2.20%	06/22/2030	1,850	1,656,453	0.4
Cikarang Listrindo Tbk PT	5.65%	03/12/2035	430	421,400	0.1
CLP Power Hong Kong Financing Ltd., Series E	2.13%	06/30/2030	935	833,104	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Korea Western Power Co., Ltd.	4.13%	06/28/2025	USD 344	\$ 343,807	0.1%
LG Energy Solution Ltd.	5.25%	04/02/2028	870	869,365	0.2
LG Energy Solution Ltd.	5.38%	04/02/2030	2,705	2,677,409	0.6
LG Energy Solution Ltd.	5.63%	09/25/2026	913	918,049	0.2
LLPL Capital Pte. Ltd.	6.88%	02/04/2039	4,392	4,353,135	1.0
Minejasa Capital BV	4.63%	08/10/2030	5,632	5,470,438	1.2
Minejasa Capital BV	5.63%	08/10/2037	985	916,050	0.2
Pertamina Geothermal Energy PT	5.15%	04/27/2028	1,276	1,283,975	0.3
RH International Singapore Corp. Pte. Ltd., Series E	4.50%	03/27/2028	537	526,937	0.1
SP Group Treasury Pte. Ltd.	4.63%	11/21/2029	1,000	1,010,490	0.2
Star Energy Geothermal Darajat II/Star Energy Geothermal Salak ..	4.85%	10/14/2038	3,987	3,704,322	0.8
				<u>30,440,073</u>	<u>6.8</u>
ERDGAS					
ENN Energy Holdings Ltd.	4.63%	05/17/2027	2,020	2,017,354	0.4
				<u>32,457,427</u>	<u>7.2</u>
				<u>236,751,472</u>	<u>51.9</u>
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
GRUNDSTOFFE					
Braskem Netherlands Finance BV.	8.00%	10/15/2034	431	384,405	0.1
China Hongqiao Group Ltd.	1.50%	03/26/2030	600	602,609	0.1
China Hongqiao Group Ltd.	7.05%	01/10/2028	1,040	1,050,223	0.2
Indika Energy Tbk PT	8.75%	05/07/2029	2,230	2,150,567	0.5
Mongolian Mining Corp.	8.44%	04/03/2030	500	466,929	0.1
Navoi Mining & Metallurgical Combinat	6.70%	10/17/2028	412	416,532	0.1
Periama Holdings LLC/DE	5.95%	04/19/2026	1,485	1,479,877	0.3
UPL Corp., Ltd.	4.50%	03/08/2028	1,613	1,522,188	0.3
UPL Corp., Ltd.	4.63%	06/16/2030	363	328,334	0.1
Vedanta Resources Finance II PLC	9.85%	04/24/2033	440	415,690	0.1
Vedanta Resources Finance II PLC	10.25%	06/03/2028	1,100	1,106,115	0.2
Vedanta Resources Finance II PLC	10.88%	09/17/2029	1,750	1,728,793	0.4
				<u>11,652,262</u>	<u>2.5</u>
INVESTITIONSGÜTER					
Ambipar Lux SARL.	10.88%	02/05/2033	410	383,256	0.1
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	1,670	1,653,032	0.4
West China Cement Ltd.	4.95%	07/08/2026	1,480	1,197,409	0.3
				<u>3,233,697</u>	<u>0.8</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Celestial Dynasty Ltd.	6.38%	08/22/2028	1,170	1,102,140	0.2
Fortune Star BVI Ltd.	3.95%	10/02/2026	EUR 1,365	1,483,368	0.3
Fortune Star BVI Ltd.	8.50%	05/19/2028	USD 1,750	1,754,375	0.4
Melco Resorts Finance Ltd.	5.38%	12/04/2029	1,000	919,050	0.2
Melco Resorts Finance Ltd.	5.63%	07/17/2027	625	610,000	0.1
Melco Resorts Finance Ltd.	5.75%	07/21/2028	600	575,400	0.1
Melco Resorts Finance Ltd.	7.63%	04/17/2032	740	733,071	0.2
MGM China Holdings Ltd.	4.75%	02/01/2027	1,757	1,720,982	0.4
Studio City Finance Ltd.	6.50%	01/15/2028	1,000	975,925	0.2
Wynn Macau Ltd.	5.50%	01/15/2026	2,376	2,364,942	0.5
				<u>12,239,253</u>	<u>2.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
Jollibee Worldwide Pte. Ltd.	5.33%	04/02/2030	808	819,110	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Anllian Capital 2 Ltd.	0.00%	12/05/2029	EUR 500	623,078	0.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Biocon Biologics Global PLC	6.67%	10/09/2029	USD 2,450	2,287,176	0.5
Japfa Comfeed Indonesia Tbk PT	5.38%	03/23/2026	1,000	985,312	0.2
				<u>3,272,488</u>	<u>0.7</u>
ENERGIE					
Azure Power Energy Ltd.	3.58%	08/19/2026	1,489	1,419,357	0.3
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	2,000	1,978,000	0.4
India Cleantech Energy	4.70%	08/10/2026	1,082	1,057,948	0.2
Medco Bell Pte. Ltd.	6.38%	01/30/2027	921	919,250	0.2
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	1,519	1,527,355	0.3
Medco Maple Tree Pte. Ltd.	8.96%	04/27/2029	600	621,000	0.1
Petron Corp.(a).	5.95%	04/19/2026	1,242	1,222,206	0.3
				<u>8,745,116</u>	<u>1.8</u>
SONSTIGE INDUSTRIEWERTE					
Li & Fung Ltd., Series E(a)	5.25%	11/03/2025	962	461,760	0.1
San Miguel Corp., Series E(a)	5.50%	07/29/2025	1,360	1,353,200	0.3
				<u>1,814,960</u>	<u>0.4</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
TECHNOLOGIE					
CA Magnum Holdings	5.38%	10/31/2026	USD 988	\$ 975,650	0.2%
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Singapore Airlines Ltd., Series E	5.25%	03/21/2034	1,115	1,136,007	0.3
TRANSPORTWESEN – DIENSTLEISTUNGEN					
eHi Car Services Ltd.	12.00%	09/26/2027	500	344,268	0.1
GMR Hyderabad International Airport Ltd.	4.75%	02/02/2026	970	963,210	0.2
ICTSI Treasury BV	3.50%	11/16/2031	1,950	1,769,625	0.4
				3,077,103	0.7
				47,588,724	10.3
FINANZINSTITUTE					
BANKWESEN					
Axis Bank Ltd./Gandhinagar(a)	4.10%	09/08/2026	965	928,644	0.2
Bank Negara Indonesia Persero Tbk PT(a)	4.30%	03/24/2027	3,770	3,564,535	0.8
Bank of East Asia Ltd. (The), Series E(a)	5.83%	10/21/2025	1,050	1,038,744	0.2
HDFC Bank Ltd.(a)	3.70%	08/25/2026	990	952,566	0.2
Kasikornbank PCL/Hong Kong, Series E	3.34%	10/02/2031	2,000	1,936,540	0.4
Kasikornbank PCL/Hong Kong, Series E(a)	4.00%	02/10/2027	1,595	1,527,212	0.3
Rizal Commercial Banking Corp.(a)	6.50%	08/27/2025	921	916,681	0.2
				10,864,922	2.3
MAKLER					
China Cinda Asset Management Co., Ltd.(a)	4.40%	11/03/2026	1,135	1,115,137	0.3
China Great Wall International Holdings VI Ltd.(a)	7.15%	07/02/2027	1,031	1,065,796	0.2
				2,180,933	0.5
FINANZEN					
CFAMC IV Co., Ltd., Series G(a)	4.25%	09/30/2025	2,500	2,478,125	0.6
Piramal Finance Ltd., Series E	7.80%	01/29/2028	1,150	1,138,500	0.3
SMIC SG Holdings Pte. Ltd., Series E	5.38%	07/24/2029	1,350	1,358,856	0.3
				4,975,481	1.2
VERSICHERUNGEN					
Ping An Insurance Group Co. of China Ltd.	0.88%	07/22/2029	500	609,752	0.1
REITs					
Agile Group Holdings Ltd.(c)	5.50%	05/17/2026	2,025	136,687	0.0
Central China Real Estate Ltd.(c)	7.65%	08/27/2025	1,000	42,500	0.0
Central China Real Estate Ltd.(c)	7.90%	11/07/2025	2,922	124,185	0.0
Central Plaza Development Ltd.	7.15%	03/21/2028	630	636,016	0.1
China SCE Group Holdings Ltd.(c)	6.00%	02/04/2026	885	39,825	0.0
China SCE Group Holdings Ltd.(d)	7.00%	05/02/2025	500	23,125	0.0
FEC Finance Ltd.(a)	12.81%	06/18/2025	903	745,372	0.2
Franshion Brilliant Ltd.	4.25%	07/23/2029	1,430	1,248,747	0.3
GLP China Holdings Ltd., Series E	2.95%	03/29/2026	3,774	3,548,315	0.8
GLP Pte. Ltd.	9.75%	05/20/2028	3,150	3,079,125	0.7
GLP Pte. Ltd., Series E(a)	4.50%	05/17/2026	2,400	1,320,000	0.3
Greentown China Holdings Ltd.	8.45%	02/24/2028	1,870	1,889,519	0.4
Kawasan Industri Jababeka Tbk PT	8.00%	12/15/2027	1,536	1,474,560	0.3
Lai Sun MTN Ltd.	5.00%	07/28/2026	700	455,280	0.1
Logan Group Co., Ltd.(d)	6.90%	06/09/2024	1,480	109,532	0.0
Longfor Group Holdings Ltd.	3.95%	09/16/2029	2,027	1,640,127	0.4
NWD Finance BVI Ltd.(a)	4.13%	03/10/2028	3,150	598,500	0.1
NWD Finance BVI Ltd.(a)	5.25%	03/22/2026	1,530	290,700	0.1
NWD MTN Ltd.	4.13%	07/18/2029	1,166	624,393	0.1
NWD MTN Ltd.	8.63%	02/08/2028	2,330	1,467,900	0.3
Pakuwon Jati Tbk PT	4.88%	04/29/2028	515	497,850	0.1
PCPD Capital Ltd.	5.13%	06/18/2026	480	455,918	0.1
RKI Overseas Finance 2017 A Ltd.(a)	7.00%	12/23/2025	1,658	215,540	0.1
RKP Overseas Finance 2016 A Ltd.(a)	7.95%	08/17/2025	887	115,310	0.0
RKPF Overseas 2020 A Ltd.	5.13%	01/26/2030	1,179	395,485	0.1
RKPF Overseas 2020 A Ltd.	5.20%	07/12/2029	914	328,930	0.1
Shimao Group Holdings Ltd.(c)	3.45%	01/11/2031	310	15,500	0.0
Shimao Group Holdings Ltd.(d)	3.98%	09/16/2023	492	26,009	0.0
Shimao Group Holdings Ltd.(d)	5.20%	01/30/2025	1,533	76,650	0.0
Shimao Group Holdings Ltd.(c)	5.20%	01/16/2027	630	32,287	0.0
Shimao Group Holdings Ltd.(c)	5.60%	07/15/2026	729	37,361	0.0
Shimao Group Holdings Ltd.(d)	6.13%	02/21/2024	700	37,820	0.0
Shui On Development Holding Ltd.	5.50%	06/29/2026	1,050	1,011,286	0.2
Vanke Real Estate Hong Kong Co., Ltd., Series E	3.50%	11/12/2029	600	429,000	0.1
Vanke Real Estate Hong Kong Co., Ltd., Series E	3.98%	11/09/2027	1,103	876,885	0.2
Wanda Properties Global Co., Ltd.	11.00%	01/12/2026	405	398,419	0.1
				24,444,658	5.3
				43,075,746	9.4

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	ACEN Finance Ltd., Series E(a)	4.00%	09/08/2025	USD 523 \$	337,449	0.1%
	Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	1,544	1,583,063	0.4
	Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	1,270	1,299,407	0.3
	India Clean Energy Holdings	4.50%	04/18/2027	1,225	1,159,156	0.3
	JSW Hydro Energy Ltd.	4.13%	05/18/2031	1,108	996,840	0.2
	SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL	7.80%	07/31/2031	544	524,864	0.1
	San Miguel Global Power Holdings Corp.(a)	5.45%	12/09/2026	710	674,855	0.2
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	2,300	2,274,529	0.5
	Star Energy Geothermal Wayang Windu Ltd.	6.75%	04/24/2033	548	547,942	0.1
					<u>9,398,105</u>	<u>2.2</u>
ERDGAS						
	China Oil & Gas Group Ltd.	4.70%	06/30/2026	2,716	2,641,310	0.6
SONSTIGE VERSORGUNGSBETRIEBE						
	China Water Affairs Group Ltd.	4.85%	05/18/2026	1,840	1,781,985	0.4
					<u>13,821,400</u>	<u>3.2</u>
					<u>104,485,870</u>	<u>22.9</u>
QUASI-STAAATLICHE WERTPAPIERE						
QUASI-STAAATSANLEIHEN						
CHINA						
	Avi Funding Co., Ltd.	3.80%	09/16/2025	2,000	1,995,469	0.4
	CNAC HK Finbridge Co., Ltd.	3.88%	06/19/2029	660	635,903	0.1
	CNAC HK Finbridge Co., Ltd.	5.13%	03/14/2028	4,855	4,885,635	1.1
	Sinopec Group Overseas Development 2018 Ltd.	2.70%	05/13/2030	1,526	1,422,079	0.3
	Sinopec Group Overseas Development 2018 Ltd.	3.10%	01/08/2051	2,800	1,949,976	0.4
	State Grid Europe Development 2014 PLC	3.25%	04/07/2027	1,800	1,765,134	0.4
	Sunny Express Enterprises Corp.	2.95%	03/01/2027	1,800	1,756,764	0.4
	Sunny Express Enterprises Corp.	3.13%	04/23/2030	2,811	2,649,845	0.6
					<u>17,060,805</u>	<u>3.7</u>
HONGKONG						
	Airport Authority(a)	2.40%	03/08/2028	5,000	4,706,550	1.0
	Airport Authority	3.50%	01/12/2062	592	404,525	0.1
	Airport Authority	5.13%	01/15/2035	200	205,726	0.0
	Hong Kong Mortgage Corp., Ltd. (The), Series E.	4.88%	09/13/2028	2,220	2,255,653	0.5
					<u>7,572,454</u>	<u>1.6</u>
INDONESIEN						
	Indonesia Asahan Aluminium PT/Mineral Industri					
	Indonesia Persero PT	5.45%	05/15/2030	792	796,217	0.2
	Indonesia Asahan Aluminium PT/Mineral Industri					
	Indonesia Persero PT	5.80%	05/15/2050	746	682,489	0.2
	Indonesia Asahan Aluminium PT/Mineral Industri					
	Indonesia Persero PT	6.53%	11/15/2028	982	1,026,190	0.2
	Majapahit Holding BV	7.88%	06/29/2037	2,360	2,749,400	0.6
	Pertamina Persero PT	4.18%	01/21/2050	1,100	795,168	0.2
	Pertamina Persero PT	6.50%	05/27/2041	3,070	3,120,655	0.7
	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	3.38%	02/05/2030	1,030	957,952	0.2
	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	5.38%	01/25/2029	848	856,522	0.2
					<u>10,984,593</u>	<u>2.5</u>
MALAYSIA						
	Khazanah Global Sukuk Bhd, Series E	4.69%	06/01/2028	1,600	1,603,328	0.4
	Petronas Capital Ltd.	2.48%	01/28/2032	1,650	1,412,384	0.3
	Petronas Capital Ltd.	3.40%	04/28/2061	405	254,097	0.1
					<u>3,269,809</u>	<u>0.8</u>
MEXIKO						
	Petroleos Mexicanos	8.75%	06/02/2029	1,080	1,093,165	0.2
MONGOLEI						
	Development Bank of Mongolia LLC	11.00%	03/07/2026	940	954,100	0.2
	Trade & Development Bank of Mongolia LLC	8.50%	12/23/2027	695	662,933	0.1
					<u>1,617,033</u>	<u>0.3</u>
PHILIPPINEN						
	Development Bank of the Philippines	2.38%	03/11/2031	1,610	1,405,060	0.3
SÜDKOREA						
	Export-Import Bank of Korea	5.00%	01/11/2028	4,023	4,085,035	0.9
	Korea Development Bank (The)	3.13%	06/07/2025	417	416,896	0.1
	Korea Development Bank (The)	4.00%	09/08/2025	1,650	1,647,707	0.4
	Korea National Oil Corp.	3.25%	10/01/2025	214	212,866	0.0
					<u>6,362,504</u>	<u>1.4</u>
					<u>49,365,423</u>	<u>10.8</u>

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
REGIERUNGEN – STAATSANLEIHEN						
HONGKONG	Hong Kong Government International Bond	4.00%	06/07/2028	USD 2,000	\$ 1,991,610	0.4%
INDONESIEN	Indonesia Government International Bond	3.20%	09/23/2061	1,252	766,850	0.2
	Indonesia Government International Bond	3.35%	03/12/2071	405	248,063	0.0
	Indonesia Government International Bond	3.70%	10/30/2049	2,330	1,700,380	0.4
	Indonesia Government International Bond	4.35%	01/08/2027	5,600	5,600,000	1.2
	Indonesia Government International Bond	4.45%	04/15/2070	355	275,413	0.1
	Indonesia Government International Bond	5.25%	01/17/2042	2,910	2,805,240	0.6
					11,395,946	2.5
PHILIPPINEN	Philippine Government International Bond	4.63%	07/17/2028	4,000	4,027,960	0.9
	Philippine Government International Bond	5.61%	04/13/2033	4,050	4,205,852	0.9
					8,233,812	1.8
					21,621,368	4.7
SCHWELLENMÄRKTE – STAATLICHE WERTPAPIERE						
MALEDIVEN	Maldives Sukuk Issuance Ltd.	9.88%	04/08/2026	600	517,134	0.1
MONGOLEI	City of Ulaanbaatar Mongolia	7.75%	08/21/2027	636	634,410	0.1
	Mongolia Government International Bond	6.63%	02/25/2030	1,285	1,249,662	0.3
					1,884,072	0.4
PAKISTAN	Pakistan Government International Bond	6.88%	12/05/2027	717	665,254	0.2
	Pakistan Government International Bond	8.88%	04/08/2051	910	712,721	0.2
					1,377,975	0.4
SRI LANKA	Sri Lanka Government International Bond	3.10%	01/15/2030	932	808,995	0.2
	Sri Lanka Government International Bond	3.35%	03/15/2033	1,829	1,419,377	0.3
	Sri Lanka Government International Bond	3.60%	06/15/2035	660	446,284	0.1
	Sri Lanka Government International Bond	3.60%	05/15/2036	857	665,156	0.1
	Sri Lanka Government International Bond	3.60%	02/15/2038	650	507,381	0.1
	Sri Lanka Government International Bond	4.00%	04/15/2028	880	819,061	0.2
					4,666,254	1.0
					8,445,435	1.9
REGIERUNGEN – STAATLICHE BEHÖRDEN						
SÜDKOREA	Korea Electric Power Corp.	1.13%	06/15/2025	400	399,440	0.1
	Korea Electric Power Corp.	3.63%	06/14/2025	2,800	2,798,600	0.6
	Korea Hydro & Nuclear Power Co., Ltd.	1.25%	04/27/2026	372	361,189	0.1
	Korea Mine Rehabilitation & Mineral Resources Corp.	5.13%	05/08/2029	2,000	2,025,660	0.4
					5,584,889	1.2
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT						
INDUSTRIE						
KOMMUNIKATION/TELEKOMMUNIKATION						
	SoftBank Group Corp.	6.75%	07/08/2029	2,300	2,326,777	0.5
DIENTSTLEISTUNGEN						
	Rakuten Group, Inc.	9.75%	04/15/2029	928	993,810	0.2
	Rakuten Group, Inc.	11.25%	02/15/2027	859	925,364	0.2
					1,919,174	0.4
					4,245,951	0.9
FINANZINSTITUTE						
MAKLER						
	Citigroup Global Markets Holdings, Inc./					
	United States, Series 388(b)	0.00%	10/10/2028	600	639,131	0.2
	JPMorgan Chase Financial Co. LLC, Series 1(b)	0.00%	04/11/2028	600	613,469	0.1
					1,252,600	0.3
					5,498,551	1.2
REGIERUNGEN – SCHATZPAPIERE						
VEREINIGTE STAATEN						
	U.S. Treasury Notes	4.63%	06/30/2025	1,725	1,725,202	0.4
					433,478,210	95.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
SCHWELLENMÄRKTE – STAATLICHE WERTPAPIERE					
PAKISTAN					
Pakistan Government International Bond	7.38%	04/08/2031	USD 1,180	\$ 1,004,758	0.2%
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
FINANZINSTITUTE					
REITs					
Sunac China Holdings Ltd.(c)	6.50%	09/30/2027	1,184	142,026	0.0
Sunac China Holdings Ltd.(c)	7.25%	09/30/2030	1,266	151,974	0.0
				294,000	0.0
				1,298,758	0.2
Gesamtanlagen				\$ 434,776,968	95.2%
(Kosten \$457,840,244)					
Termineinlagen					
ANZ, Hong Kong(e)	1.83%	–		91	0.0
Citibank, New York(e)	3.68%	–		14,807,575	3.3
DNB, Oslo(e)	1.11%	–		39	0.0
HSBC, Hong Kong(e)	0.01%	–		70	0.0
HSBC, Singapore(e)	0.82%	–		29	0.0
Termineinlagen insgesamt				14,807,804	3.3
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				6,928,887	1.5
Nettovermögen				\$ 456,513,659	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. Long Bond (CBT) Futures	09/19/2025	373	\$ 41,978,703	\$ 42,067,406	\$ 88,703
U.S. T-Note 2 Yr (CBT) Futures	06/30/2025	9	1,860,469	1,861,664	1,195
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	4	829,453	829,750	297
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	6	644,906	649,125	4,219
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	310	34,136,328	34,332,500	196,172
U.S. Ultra Bond (CBT) Futures	09/19/2025	71	8,171,922	8,240,438	68,516
Short					
U.S. 10 Yr Ultra Futures	09/19/2025	180	20,228,359	20,258,437	(30,078)
U.S. T-Note 2 Yr (CBT) Futures	06/30/2025	9	1,860,672	1,861,664	(992)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	70	14,503,703	14,520,625	(16,922)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	383	41,151,555	41,435,813	(284,258)
					\$ 26,852
				Wertsteigerung	\$ 359,102
				Wertminderung	\$ (332,250)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
BNP Paribas SA	EUR 836	USD 954	07/09/2025	\$ 2,889
Brown Brothers Harriman & Co.	EUR 546	USD 623	07/09/2025	1,193
Brown Brothers Harriman & Co.+	CAD 0*	USD 0*	06/16/2025	(0)**
Brown Brothers Harriman & Co.+	USD 661	CAD 920	06/16/2025	10,243
Brown Brothers Harriman & Co.+	USD 954	GBP 716	06/16/2025	10,653
Brown Brothers Harriman & Co.+	USD 82	GBP 61	06/16/2025	(192)
Brown Brothers Harriman & Co.+	USD 1,830	NZD 3,077	06/16/2025	9,371
Brown Brothers Harriman & Co.+	USD 1,783	SGD 2,312	06/16/2025	11,129
Brown Brothers Harriman & Co.+	EUR 7	USD 8	06/23/2025	(4)
Brown Brothers Harriman & Co.+	USD 6,025	AUD 9,351	06/23/2025	4,529
Brown Brothers Harriman & Co.+	USD 25	AUD 39	06/23/2025	(45)
Brown Brothers Harriman & Co.+	USD 903	EUR 796	06/23/2025	\$ 1,438
				\$ 51,204
			Wertsteigerung	\$ 51,445
			Wertminderung	\$ (241)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	Indonesia Government International Bond, 2.15%, 07/28/2031, 12/20/2029	12/20/2029	USD 7,600	\$ (82,424)	\$ (12,781)
Morgan Stanley & Co. LLC/(INTRCONX)	ITRAXX-ASIAXJIGS43V1-5Y	06/20/2030	USD 22,620	(225,650)	15,333
Insgesamt				<u>\$ (308,074)</u>	<u>\$ 2,552</u>
				Wertsteigerung	\$ 15,333
				Wertminderung	\$ (12,781)

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

- (a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (b) Wandelbares Wertpapier.
- (c) Not leidend.
- (d) Not leidendes fälliges Wertpapier.
- (e) Tagesgeld.

Währungskürzel:

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

Glossar:

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

Siehe Anmerkungen zum Jahresabschluss.

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %	
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE						
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT						
INDUSTRIE						
GRUNDSTOFFE						
Glencore Funding LLC	5.19%	04/01/2030	USD	163 \$	164,951	0.2%
Glencore Funding LLC	5.37%	04/04/2029		151	153,750	0.1
Glencore Funding LLC	5.40%	05/08/2028		197	200,306	0.2
LYB International Finance III LLC	6.15%	05/15/2035		37	37,558	0.0
					556,565	0.5
INVESTITIONSGÜTER						
Boeing Co. (The)	3.25%	02/01/2028		164	158,256	0.1
Boeing Co. (The)	3.25%	03/01/2028		196	188,430	0.2
Caterpillar Financial Services Corp.	5.00%	05/14/2027		197	199,764	0.2
CNH Industrial Capital LLC	4.75%	03/21/2028		201	201,371	0.2
John Deere Capital Corp.	4.90%	06/11/2027		158	160,154	0.1
Parker-Hannifin Corp.	4.25%	09/15/2027		101	100,846	0.1
Regal Rexnord Corp.	6.05%	04/15/2028		8	8,211	0.0
RTX Corp.	3.50%	03/15/2027		204	200,778	0.2
					1,217,810	1.1
KOMMUNIKATIONSMEDIEN						
DIRECTV Financing LLC	8.88%	02/01/2030		53	52,449	0.0
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027		140	137,815	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031		89	86,640	0.1
Netflix, Inc.	3.88%	11/15/2029	EUR	154	183,197	0.2
Sky Ltd., Series E.	2.75%	11/27/2029		100	113,255	0.1
Warnermedia Holdings, Inc.	4.28%	03/15/2032	USD	104	88,363	0.1
Warnermedia Holdings, Inc.	5.14%	03/15/2052		94	60,909	0.1
Warnermedia Holdings, Inc.	5.39%	03/15/2062		29	18,633	0.0
					741,261	0.7
KOMMUNIKATION/TELEKOMMUNIKATION						
AT&T, Inc.	5.50%	03/15/2027	GBP	150	204,368	0.2
Deutsche Telekom International Finance BV	3.60%	01/19/2027	USD	204	200,854	0.2
T-Mobile USA, Inc.	3.75%	04/15/2027		122	120,434	0.1
T-Mobile USA, Inc.	4.85%	01/15/2029		100	100,975	0.1
					626,631	0.6
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ						
BMW US Capital LLC	4.65%	03/19/2027		80	80,186	0.1
Ford Motor Credit Co. LLC	6.05%	03/05/2031		200	195,951	0.2
General Motors Financial Co., Inc.	5.00%	07/15/2027		108	108,101	0.1
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029		135	135,658	0.1
Hyundai Capital America.	4.55%	09/26/2029		41	40,176	0.0
Hyundai Capital America.	4.88%	11/01/2027		201	200,697	0.2
Hyundai Capital America.	5.25%	01/08/2027		41	41,212	0.0
Hyundai Capital America.	5.68%	06/26/2028		242	246,468	0.2
Hyundai Capital America.	6.10%	09/21/2028		114	117,703	0.1
Hyundai Capital America.	6.50%	01/16/2029		66	68,939	0.1
Mercedes-Benz Finance North America LLC	4.80%	01/11/2027		312	312,774	0.3
Toyota Finance Australia Ltd., Series E.	3.92%	06/28/2027	GBP	124	164,065	0.2
Toyota Motor Credit Corp.	4.50%	05/14/2027	USD	133	133,412	0.1
					1,845,342	1.7
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG						
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027		103	103,152	0.1
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026		82	81,997	0.1
					185,149	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE						
Flutter Treasury DAC.	4.00%	06/04/2031	EUR	120	136,097	0.1
Flutter Treasury DAC.	5.00%	04/29/2029		100	117,557	0.1
Las Vegas Sands Corp.	5.63%	06/15/2028	USD	107	107,256	0.1
Marriott International, Inc./MD.	5.55%	10/15/2028		118	121,641	0.1
MDC Holdings, Inc.	6.00%	01/15/2043		30	26,542	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029		200	175,254	0.2
Sands China Ltd.	5.13%	08/08/2025		200	199,981	0.2
					884,328	0.8
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS						
Starbucks Corp.	4.85%	02/08/2027		199	200,309	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
AutoZone, Inc.	3.75%	06/01/2027	USD 254	\$ 250,738	0.2%
PVH Corp.	3.13%	12/15/2027	EUR 240	273,301	0.3
				524,039	0.5
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Altria Group, Inc.	2.20%	06/15/2027	315	355,506	0.3
Amgen, Inc.	2.20%	02/21/2027	USD 324	312,129	0.3
BAT Netherlands Finance BV, Series E.	3.13%	04/07/2028	EUR 175	201,414	0.2
Bayer AG	0.75%	01/06/2027	100	110,369	0.1
Becton Dickinson & Co.	3.70%	06/06/2027	USD 82	80,738	0.1
Becton Dickinson Euro Finance SARL	0.33%	08/13/2028	EUR 215	226,262	0.2
Boston Scientific Corp.	0.63%	12/01/2027	155	168,282	0.2
British American Tobacco PLC, Series 5.25(a)	3.00%	09/27/2026	112	125,734	0.1
Cargill, Inc.	4.63%	02/11/2028	USD 180	181,454	0.2
Cencora, Inc.	2.88%	05/22/2028	EUR 149	169,750	0.2
CVS Health Corp.	3.63%	04/01/2027	USD 318	312,623	0.3
DH Europe Finance II SARL	0.45%	03/18/2028	EUR 188	201,606	0.2
General Mills, Inc.	3.20%	02/10/2027	USD 185	181,529	0.2
Gilead Sciences, Inc.	1.20%	10/01/2027	216	202,099	0.2
Haleon US Capital LLC	3.38%	03/24/2027	250	245,802	0.2
Imperial Brands Finance PLC	3.50%	07/26/2026	219	215,643	0.2
IQVIA, Inc.	5.70%	05/15/2028	200	203,475	0.2
IQVIA, Inc.	6.25%	02/01/2029	66	68,494	0.1
Japan Tobacco, Inc.	4.85%	05/15/2028	199	200,741	0.2
Kraft Heinz Foods Co.	4.13%	07/01/2027	GBP 122	162,696	0.2
Mars, Inc.	4.60%	03/01/2028	USD 100	100,478	0.1
Medtronic Global Holdings SCA	1.13%	03/07/2027	EUR 181	201,043	0.2
Mondelez International, Inc.	4.50%	05/06/2030	USD 116	114,912	0.1
Pfizer Netherlands International Finance BV	2.88%	05/19/2029	EUR 149	170,413	0.2
Philip Morris International, Inc.	4.13%	04/28/2028	USD 215	213,660	0.2
Stryker Corp.	3.38%	12/11/2028	EUR 139	161,308	0.2
Zimmer Biomet Holdings, Inc.	4.70%	02/19/2027	USD 249	249,463	0.2
				5,137,623	5.1
ENERGIE					
BP Capital Markets PLC(a)	4.25%	03/22/2027	GBP 100	131,461	0.1
Chevron USA, Inc.	1.02%	08/12/2027	USD 215	201,155	0.2
Continental Resources, Inc./OK	2.88%	04/01/2032	37	30,273	0.0
Continental Resources, Inc./OK	5.75%	01/15/2031	246	245,029	0.2
Eni SpA	5.75%	05/19/2035	200	200,026	0.2
Eni SpA, Series NC9(a)	3.38%	07/13/2029	EUR 142	156,653	0.1
Eni SpA, Series X-R	4.75%	09/12/2028	USD 200	199,694	0.2
Exxon Mobil Corp.	0.52%	06/26/2028	EUR 151	161,694	0.2
Occidental Petroleum Corp.	5.20%	08/01/2029	USD 157	155,665	0.1
ONEOK, Inc.	5.63%	01/15/2028	131	133,301	0.1
TotalEnergies SE(a)	4.12%	11/19/2029	EUR 109	124,696	0.1
Var Energi ASA	5.88%	05/22/2030	USD 200	202,348	0.2
Var Energi ASA	7.50%	01/15/2028	203	213,476	0.2
Var Energi ASA	8.00%	11/15/2032	203	224,980	0.2
Western Midstream Operating LP	3.95%	06/01/2025	3	3,000	0.0
Western Midstream Operating LP	5.45%	04/01/2044	13	11,009	0.0
Wintershall Dea Finance BV	1.33%	09/25/2028	EUR 100	106,752	0.1
Woodside Finance Ltd.	4.90%	05/19/2028	USD 167	166,802	0.2
				2,668,014	2.4
SONSTIGE INDUSTRIEWERTE					
CK Hutchison International 17 II Ltd.	3.25%	09/29/2027	323	313,198	0.3
RB Global Holdings, Inc.	6.75%	03/15/2028	40	40,838	0.0
				354,036	0.3
DIENTSTLEISTUNGEN					
Amazon.com, Inc.	1.00%	05/12/2026	324	314,382	0.3
Block, Inc.	6.50%	05/15/2032	170	173,835	0.2
Expedia Group, Inc.	3.80%	02/15/2028	206	201,685	0.2
				689,902	0.7
TECHNOLOGIE					
Alphabet, Inc.	2.50%	05/06/2029	EUR 189	215,000	0.2
Dell International LLC/EMC Corp.	4.75%	04/01/2028	USD 200	200,852	0.2
DXC Capital Funding DAC	0.45%	09/15/2027	EUR 100	106,800	0.1
Fiserv Funding ULC	2.88%	06/15/2028	123	139,964	0.1
Fiserv, Inc.	5.15%	03/15/2027	USD 199	201,083	0.2
Gartner, Inc.	4.50%	07/01/2028	50	49,481	0.0
Honeywell International, Inc.	2.50%	11/01/2026	321	312,716	0.3
International Business Machines Corp.	3.38%	02/06/2027	EUR 100	115,265	0.1
Oracle Corp.	2.65%	07/15/2026	USD 224	219,242	0.2
Oracle Corp.	4.80%	08/03/2028	160	161,653	0.2
				1,722,056	1.6

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Air Canada	3.88%	08/15/2026	USD 20	\$ 19,774	0.0%
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	55	53,870	0.0
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	20	19,589	0.0
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	123	123,635	0.1
				216,868	0.1
TRANSPORTWESEN – DIENSTLEISTUNGEN					
AerCap Global Aviation Trust	6.50%	06/15/2045	200	200,100	0.2
				17,770,033	16.7
FINANZINSTITUTE					
BANKWESEN					
ABN AMRO Bank NV	6.34%	09/18/2027	200	203,672	0.2
AIB Group PLC	5.32%	05/15/2031	271	273,240	0.3
Ally Financial, Inc.	5.74%	05/15/2029	204	205,987	0.2
Ally Financial, Inc., Series B(a).	4.70%	05/15/2026	140	132,621	0.1
American Express Co.	5.10%	02/16/2028	309	311,883	0.3
ANZ New Zealand Int'l Ltd./London	3.45%	07/17/2027	200	195,941	0.2
Banco Bilbao Vizcaya Argentaria SA	6.14%	09/14/2028	200	205,827	0.2
Banco de Sabadell SA, Series E	6.00%	08/16/2033	EUR 100	121,517	0.1
Banco Santander SA	4.18%	03/24/2028	USD 200	197,974	0.2
Banco Santander SA	5.55%	03/14/2028	200	202,375	0.2
Bank of America Corp.	3.97%	03/05/2029	185	181,707	0.2
Bank of America Corp.	5.93%	09/15/2027	230	233,541	0.2
Bank of America Corp., Series E	1.66%	04/25/2028	EUR 121	135,269	0.1
Bank of Ireland Group PLC, Series E	6.75%	03/01/2033	100	122,411	0.1
Bank of Montreal	3.80%	12/15/2032	USD 97	93,741	0.1
Bank of New York Mellon Corp. (The)	3.99%	06/13/2028	315	312,431	0.3
Banque Federative du Credit Mutuel SA	4.75%	07/13/2027	203	203,241	0.2
Barclays PLC	6.50%	09/13/2027	200	204,128	0.2
Barclays PLC	7.09%	11/06/2029	GBP 129	183,091	0.2
Barclays PLC	7.12%	06/27/2034	USD 270	290,348	0.3
BNP Paribas SA	4.79%	05/09/2029	200	199,564	0.2
BNP Paribas SA, Series E	2.50%	03/31/2032	EUR 100	112,435	0.1
BNP Paribas SA, Series E	6.00%	08/18/2029	GBP 100	138,660	0.1
BPCE SA	3.50%	10/23/2027	USD 250	242,795	0.2
CaixaBank SA, Series E	5.00%	07/19/2029	EUR 100	120,615	0.1
Capital One Financial Corp.	5.47%	02/01/2029	USD 96	97,676	0.1
Citigroup, Inc.	3.67%	07/24/2028	128	125,155	0.1
Citigroup, Inc.	3.89%	01/10/2028	203	200,400	0.2
Citigroup, Inc.	4.66%	05/24/2028	312	311,932	0.3
Citigroup, Inc., Series AA(a)	7.63%	11/15/2028	41	42,898	0.0
Citigroup, Inc., Series W(a)	4.00%	12/10/2025	42	41,584	0.0
Citigroup, Inc., Series X(a)	3.88%	02/18/2026	60	58,878	0.1
Commerzbank AG, Series E	1.38%	12/29/2031	EUR 100	110,449	0.1
Coöperatieve Rabobank UA	1.98%	12/15/2027	USD 250	239,830	0.2
Credit Agricole SA	4.25%	07/11/2029	EUR 100	118,398	0.1
Credit Agricole SA, Series E	0.38%	04/20/2028	100	106,856	0.1
Danske Bank A/S	4.30%	04/01/2028	USD 200	198,578	0.2
Deutsche Bank AG	5.38%	01/11/2029	EUR 100	120,533	0.1
Deutsche Bank AG/New York NY	4.88%	12/01/2032	USD 200	196,021	0.2
Deutsche Bank AG/New York NY	5.37%	01/10/2029	170	171,702	0.2
Dresdner Funding Trust I	8.15%	06/30/2031	100	109,267	0.1
Goldman Sachs Group, Inc. (The)	2.64%	02/24/2028	208	200,974	0.2
HSBC Holdings PLC	2.25%	11/22/2027	200	192,601	0.2
HSBC Holdings PLC	4.38%	11/23/2026	200	198,975	0.2
HSBC Holdings PLC	7.40%	11/13/2034	400	439,826	0.4
HSBC Holdings PLC, Series E	3.31%	05/13/2030	EUR 179	204,273	0.2
ING Groep NV	0.25%	02/18/2029	200	211,599	0.2
ING Groep NV	0.38%	09/29/2028	100	107,843	0.1
Intesa Sanpaolo SpA, Series E	6.50%	03/14/2029	GBP 300	415,770	0.4
JPMorgan Chase & Co.	1.47%	09/22/2027	USD 210	201,641	0.2
JPMorgan Chase & Co.	2.95%	02/24/2028	321	312,412	0.3
JPMorgan Chase & Co., Series E	1.64%	05/18/2028	EUR 181	202,229	0.2
JPMorgan Chase & Co., Series E	3.67%	06/06/2028	135	156,531	0.1
KBC Group NV, Series E	4.88%	04/25/2033	100	117,824	0.1
Lloyds Banking Group PLC	3.75%	01/11/2027	200	197,484	0.2
Lloyds Banking Group PLC	5.46%	01/05/2028	209	211,248	0.2
Lloyds Banking Group PLC, Series E	4.00%	05/09/2035	110	125,625	0.1
Mitsubishi UFJ Financial Group, Inc.	3.68%	02/22/2027	USD 317	312,882	0.3
Morgan Stanley	4.81%	10/25/2028	EUR 152	181,226	0.2
Morgan Stanley Bank NA	4.45%	10/15/2027	USD 250	249,796	0.2
Morgan Stanley Bank NA	4.95%	01/14/2028	250	251,401	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
National Bank of Canada	4.95%	02/01/2028	USD 250	\$ 251,047	0.2%
Nationwide Building Society	6.56%	10/18/2027	272	278,381	0.3
NatWest Group PLC	3.07%	05/22/2028	208	201,575	0.2
NatWest Group PLC	5.52%	09/30/2028	200	203,113	0.2
Santander Holdings USA, Inc.	6.50%	03/09/2029	27	27,953	0.0
Santander UK Group Holdings PLC	6.83%	11/21/2026	289	291,631	0.3
Skandinaviska Enskilda Banken AB	4.38%	06/02/2028	200	200,432	0.2
Skandinaviska Enskilda Banken AB, Series E	0.63%	11/12/2029	EUR 200	205,080	0.2
Societe Generale SA	4.00%	01/12/2027	USD 200	197,216	0.2
Societe Generale SA	5.25%	05/22/2029	200	200,897	0.2
Societe Generale SA, Series E	3.38%	05/14/2030	EUR 100	113,832	0.1
Standard Chartered PLC	5.55%	01/21/2029	USD 320	324,942	0.3
Sumitomo Mitsui Financial Group, Inc.	3.35%	10/18/2027	320	311,954	0.3
Synchrony Financial	7.25%	02/02/2033	204	208,293	0.2
UBS Group AG	4.75%	05/12/2028	200	200,117	0.2
UBS Group AG	6.33%	12/22/2027	511	522,763	0.5
UBS Group AG(a)	9.25%	11/13/2028	312	339,865	0.3
UniCredit SpA, Series E	3.88%	06/11/2028	EUR 150	174,168	0.2
UniCredit SpA, Series E	5.85%	11/15/2027	157	186,557	0.2
Visa, Inc.	2.25%	05/15/2028	275	310,677	0.3
Wells Fargo & Co.	3.58%	05/22/2028	USD 159	155,860	0.1
Wells Fargo & Co.	5.71%	04/22/2028	207	210,826	0.2
Wells Fargo & Co., Series E	1.50%	05/24/2027	EUR 151	168,209	0.2
Westpac Banking Corp., Series G	4.32%	11/23/2031	USD 203	200,836	0.2
				<u>17,053,555</u>	<u>16.2</u>
MAKLER					
Charles Schwab Corp. (The)	1.15%	05/13/2026	323	313,296	0.3
FINANZEN					
Aviation Capital Group LLC	1.95%	01/30/2026	22	21,557	0.0
Aviation Capital Group LLC	1.95%	09/20/2026	70	67,351	0.1
Aviation Capital Group LLC	3.50%	11/01/2027	18	17,411	0.0
Aviation Capital Group LLC	4.13%	08/01/2025	41	40,923	0.0
Aviation Capital Group LLC	4.75%	04/14/2027	93	92,697	0.1
Aviation Capital Group LLC	4.88%	10/01/2025	35	34,968	0.0
				<u>274,907</u>	<u>0.2</u>
FINANZDIENSTLEISTUNGEN					
Equinix Europe 2 Financing Corp. LLC	3.25%	05/19/2029	EUR 148	169,565	0.2
VERSICHERUNGEN					
Allstate Corp. (The), Series B(b)	7.53%	08/15/2053	USD 188	186,666	0.2
Argentum Netherlands BV for Zurich Insurance Co., Ltd., Series E	3.50%	10/01/2046	EUR 100	114,395	0.1
ASR Nederland NV	3.38%	05/02/2049	170	190,424	0.2
Athene Global Funding, Series E	0.83%	01/08/2027	100	110,196	0.1
Cigna Group (The)	3.05%	10/15/2027	USD 189	182,974	0.2
Generali, Series E	5.50%	10/27/2047	EUR 220	262,431	0.2
Hartford Insurance Group, Inc. (The), Series ICON(b)	6.71%	02/12/2047	USD 445	411,176	0.4
Met Tower Global Funding	4.00%	10/01/2027	315	311,874	0.3
Principal Life Global Funding II	5.10%	01/25/2029	99	100,489	0.1
				<u>1,870,625</u>	<u>1.8</u>
REITs					
American Homes 4 Rent LP	4.95%	06/15/2030	94	93,958	0.1
American Tower Corp.	3.38%	10/15/2026	205	201,874	0.2
American Tower Corp.	3.65%	03/15/2027	191	187,965	0.2
Newmark Group, Inc.	7.50%	01/12/2029	145	152,459	0.1
Prologis Euro Finance LLC	0.25%	09/10/2027	EUR 117	126,214	0.1
Realty Income Corp.	3.95%	08/15/2027	USD 316	313,018	0.3
Realty Income Corp., Series E	1.88%	01/14/2027	GBP 100	128,193	0.1
				<u>1,203,681</u>	<u>1.1</u>
				<u>20,885,629</u>	<u>19.8</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
AEP Texas, Inc.	3.95%	06/01/2028	USD 171	167,423	0.2
Alexander Funding Trust II	7.47%	07/31/2028	123	130,339	0.1
Dominion Energy, Inc., Series B	3.60%	03/15/2027	318	313,251	0.3
Duke Energy Corp.	3.10%	06/15/2028	EUR 241	275,685	0.3
Edison International	5.75%	06/15/2027	USD 80	80,481	0.1
EDP Finance BV, Series E	1.88%	09/21/2029	EUR 200	217,359	0.2
Enel Finance International NV	4.63%	06/15/2027	USD 287	286,828	0.3
Engie SA, Series E	1.75%	03/27/2028	EUR 200	222,199	0.2
Iberdrola International BV, Series NC8(a)	2.25%	01/28/2029	200	214,948	0.2
LG Energy Solution Ltd.	5.38%	04/02/2030	USD 200	197,960	0.2
Pacific Gas & Electric Co.	5.55%	05/15/2029	62	62,842	0.1
Sempra	3.25%	06/15/2027	322	313,385	0.3
Vistra Operations Co. LLC	5.05%	12/30/2026	16	16,068	0.0
				<u>2,498,768</u>	<u>2.5</u>

		Zinssatz	Datum		Nennwert (000)	Wert (USD)	Nettover- mögen %
ERDGAS							
	National Grid North America, Inc., Series E	4.15%	09/12/2027	EUR	120	\$ 140,583	0.1%
SONSTIGE VERSORGBETRIEBE							
	Suez SACA, Series E	1.88%	05/24/2027		100	111,878	0.1
	Veolia Environnement SA, Series E	1.25%	04/15/2028		200	219,096	0.2
	Veolia Environnement SA, Series E	4.63%	03/30/2027		100	117,771	0.1
						448,745	0.4
						3,088,096	3.0
						41,743,758	39.5
HYPOTHEKEN MIT LAUFENDEN ZINSZAHLUNGEN							
FESTVERZINSLICHE STAATSPAPIERE MIT 30-JÄHRIGER LAUFZEIT							
	Government National Mortgage Association, Series 2025, TBA	5.00%	06/01/2055	USD	4,063	3,941,968	3.7
	Government National Mortgage Association, Series 2025, TBA	5.50%	06/01/2055		4,483	4,451,829	4.2
	Uniform Mortgage-Backed Security, Series 2025, TBA	4.50%	06/01/2055		2,250	2,123,087	2.0
	Uniform Mortgage-Backed Security, Series 2025, TBA	5.00%	06/01/2055		4,063	3,933,483	3.7
	Uniform Mortgage-Backed Security, Series 2025, TBA	5.50%	06/01/2055		6,816	6,750,121	6.4
	Uniform Mortgage-Backed Security, Series 2025, TBA	6.00%	06/01/2055		5,481	5,536,194	5.3
						26,736,682	25.3
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT							
INDUSTRIE							
GRUNDSTOFFE							
	Advanced Drainage Systems, Inc.	5.00%	09/30/2027		19	18,783	0.0
	ASP Unifrax Holdings, Inc.(c)	7.10%	09/30/2029		18	7,243	0.0
	Cleveland-Cliffs, Inc.	4.63%	03/01/2029		20	17,877	0.0
	Cleveland-Cliffs, Inc.	7.50%	09/15/2031		154	138,397	0.1
	Element Solutions, Inc.	3.88%	09/01/2028		46	44,165	0.0
	FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027		72	70,500	0.1
	FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032		140	139,684	0.1
	Graphic Packaging International LLC	4.75%	07/15/2027		46	45,328	0.0
	Graphic Packaging International LLC	6.38%	07/15/2032		66	66,228	0.1
	INEOS Finance PLC	6.38%	04/15/2029	EUR	160	183,560	0.2
	Sealed Air Corp./Sealed Air Corp. US.	6.13%	02/01/2028	USD	28	28,297	0.0
	WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	EUR	136	161,600	0.2
	WR Grace Holdings LLC	4.88%	06/15/2027	USD	83	81,926	0.1
						1,003,588	0.9
INVESTITIONSGÜTER							
	Axon Enterprise, Inc.	6.13%	03/15/2030		90	91,757	0.1
	Axon Enterprise, Inc.	6.25%	03/15/2033		71	72,306	0.1
	Ball Corp.	6.00%	06/15/2029		55	56,094	0.1
	Bombardier, Inc.	6.00%	02/15/2028		4	3,999	0.0
	Bombardier, Inc.	7.50%	02/01/2029		7	7,235	0.0
	Bombardier, Inc.	7.88%	04/15/2027		8	8,035	0.0
	Clean Harbors, Inc.	4.88%	07/15/2027		132	130,790	0.1
	Clean Harbors, Inc.	5.13%	07/15/2029		45	44,074	0.0
	EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030		41	41,445	0.0
	Esab Corp.	6.25%	04/15/2029		42	42,746	0.0
	GFL Environmental, Inc.	6.75%	01/15/2031		25	25,948	0.0
	Goat Holdco LLC	6.75%	02/01/2032		41	41,007	0.0
	Griffon Corp.	5.75%	03/01/2028		120	119,213	0.1
	LSB Industries, Inc.	6.25%	10/15/2028		126	124,734	0.1
	Moog, Inc.	4.25%	12/15/2027		12	11,644	0.0
	Paprec Holding SA	7.25%	11/17/2029	EUR	237	283,448	0.3
	TK Elevator Midco GmbH	4.38%	07/15/2027		114	129,175	0.1
	Trinity Industries, Inc.	7.75%	07/15/2028	USD	47	48,856	0.1
	Webuild SpA	4.88%	04/30/2030	EUR	246	290,657	0.3
	WESCO Distribution, Inc.	6.63%	03/15/2032	USD	62	63,665	0.1
	WESCO Distribution, Inc.	7.25%	06/15/2028		13	13,159	0.0
						1,649,987	1.5
KOMMUNIKATIONS MEDIEN							
	Advantage Sales & Marketing, Inc.	6.50%	11/15/2028		49	37,604	0.0
	AMC Networks, Inc.	10.25%	01/15/2029		88	93,469	0.1
	Banjay Entertainment SAS	7.00%	05/01/2029	EUR	129	153,108	0.2
	CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	USD	300	274,635	0.3
	CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030		52	48,769	0.1
	CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033		186	165,642	0.2
	CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026		26	25,975	0.0
	DISH DBS Corp.	5.25%	12/01/2026		18	16,629	0.0
	DISH DBS Corp.	5.75%	12/01/2028		39	33,065	0.0
	Lamar Media Corp.	4.88%	01/15/2029		8	7,855	0.0
	McGraw-Hill Education, Inc.	5.75%	08/01/2028		40	39,574	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Neptune Bidco US, Inc.	9.29%	04/15/2029	USD 82	\$ 77,707	0.1%
Outfront Media Capital LLC/Outfront Media Capital Corp.	4.63%	03/15/2030	35	32,897	0.0
Paramount Global	6.38%	03/30/2062	126	123,088	0.1
Sinclair Television Group, Inc.	5.50%	03/01/2030	54	45,200	0.0
Sirius XM Radio LLC	3.88%	09/01/2031	11	9,621	0.0
Sirius XM Radio LLC	5.50%	07/01/2029	114	112,090	0.1
TEGNA, Inc.	5.00%	09/15/2029	135	128,672	0.1
Univision Communications, Inc.	6.63%	06/01/2027	33	33,008	0.0
Univision Communications, Inc.	7.38%	06/30/2030	57	53,254	0.1
Univision Communications, Inc.	8.00%	08/15/2028	160	160,115	0.2
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028	300	292,623	0.3
Ziggo Bond Co. BV	5.13%	02/28/2030	230	195,266	0.2
				<u>2,159,866</u>	<u>2.1</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
Fibercop SpA	6.00%	09/30/2034	200	187,839	0.2
Telecom Italia Capital SA	7.72%	06/04/2038	3	3,136	0.0
Vmed O2 UK Financing I PLC	5.63%	04/15/2032	EUR 296	345,909	0.3
				<u>536,884</u>	<u>0.5</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Allison Transmission, Inc.	5.88%	06/01/2029	USD 8	8,045	0.0
Clarios Global LP/Clarios US Finance Co.	4.38%	05/15/2026	EUR 100	113,119	0.1
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030	USD 17	17,023	0.0
IHO Verwaltungs GmbH(c)	7.00%	11/15/2031	EUR 222	263,776	0.3
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028	USD 75	68,612	0.1
Nissan Motor Acceptance Co. LLC	5.30%	09/13/2027	88	86,401	0.1
PM General Purchaser LLC	9.50%	10/01/2028	38	24,425	0.0
Tenneco, Inc.	8.00%	11/17/2028	120	118,183	0.1
ZF Europe Finance BV, Series E	6.13%	03/13/2029	EUR 100	113,094	0.1
ZF North America Capital, Inc.	7.13%	04/14/2030	USD 157	151,215	0.1
				<u>963,893</u>	<u>0.9</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Boyne USA, Inc.	4.75%	05/15/2029	89	85,757	0.1
Carnival Corp.	5.75%	03/01/2027	87	87,146	0.1
Loarre Investments SARL	6.50%	05/15/2029	EUR 100	116,941	0.1
NCL Corp., Ltd.	5.88%	02/15/2027	USD 55	54,981	0.1
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	26	25,016	0.0
Six Flags Entertainment Corp.	7.25%	05/15/2031	101	103,174	0.1
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.	5.25%	07/15/2029	3	2,914	0.0
Viking Cruises Ltd.	5.88%	09/15/2027	55	54,971	0.1
Viking Ocean Cruises Ship VII Ltd.	5.63%	02/15/2029	31	30,641	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	111	109,433	0.1
				<u>670,974</u>	<u>0.7</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
AccorInvest Group SA	5.38%	05/15/2030	EUR 186	213,739	0.2
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	4.88%	02/15/2030	USD 16	13,919	0.0
Brookfield Residential Properties, Inc./ Brookfield Residential US LLC	6.25%	09/15/2027	432	425,499	0.4
Builders FirstSource, Inc.	4.25%	02/01/2032	60	54,424	0.1
Builders FirstSource, Inc.	6.38%	03/01/2034	93	92,814	0.1
Cirsa Finance International SARL	6.50%	03/15/2029	EUR 157	186,911	0.2
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	USD 84	84,889	0.1
Hilton Domestic Operating Co., Inc.	6.13%	04/01/2032	49	49,765	0.1
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031	41	36,750	0.0
Hilton Grand Vacations Borrower LLC/ Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029	163	153,057	0.2
Installed Building Products, Inc.	5.75%	02/01/2028	10	9,935	0.0
Marriott Ownership Resorts, Inc.	4.75%	01/15/2028	114	110,391	0.1
Masterbrand, Inc.	7.00%	07/15/2032	43	42,734	0.0
MGM Resorts International	4.75%	10/15/2028	113	110,527	0.1
Premier Entertainment Sub LLC/ Premier Entertainment Finance Corp.	5.63%	09/01/2029	2	1,304	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	65	63,602	0.1
Standard Building Solutions, Inc.	6.50%	08/15/2032	46	46,744	0.0
Standard Industries, Inc./NY	4.38%	07/15/2030	45	42,219	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	79	79,664	0.1
Thor Industries, Inc.	4.00%	10/15/2029	75	69,206	0.1
Travel & Leisure Co.	4.50%	12/01/2029	30	28,533	0.0
Travel & Leisure Co.	6.63%	07/31/2026	349	352,542	0.3
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	171	165,504	0.2
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	3	2,986	0.0
				<u>2,437,658</u>	<u>2.4</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	USD 47	\$ 45,497	0.0%
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029	128	130,695	0.1
				<u>176,192</u>	<u>0.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Arko Corp.	5.13%	11/15/2029	66	55,081	0.1
Bath & Body Works, Inc.	6.63%	10/01/2030	9	9,188	0.0
Bath & Body Works, Inc.	6.88%	11/01/2035	50	50,389	0.1
Bath & Body Works, Inc.	6.95%	03/01/2033	4	4,042	0.0
Cougar JV Subsidiary LLC	8.00%	05/15/2032	175	184,103	0.2
FirstCash, Inc.	4.63%	09/01/2028	33	32,164	0.0
FirstCash, Inc.	5.63%	01/01/2030	90	89,400	0.1
Kontoor Brands, Inc.	4.13%	11/15/2029	62	57,183	0.1
Penske Automotive Group, Inc.	3.50%	09/01/2025	45	44,761	0.0
Sonic Automotive, Inc.	4.88%	11/15/2031	91	84,715	0.1
William Carter Co. (The)	5.63%	03/15/2027	300	298,021	0.3
				<u>909,047</u>	<u>1.0</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	41	40,433	0.0
AdaptHealth LLC.	4.63%	08/01/2029	47	43,433	0.0
AdaptHealth LLC.	5.13%	03/01/2030	19	17,573	0.0
AdaptHealth LLC.	6.13%	08/01/2028	25	24,729	0.0
Bausch & Lomb Corp.	8.38%	10/01/2028	300	311,434	0.3
Bausch Health Americas, Inc.	8.50%	01/31/2027	59	55,647	0.1
CVS Health Corp.	6.75%	12/10/2054	15	14,595	0.0
CVS Health Corp.	7.00%	03/10/2055	151	152,051	0.1
DaVita, Inc.	3.75%	02/15/2031	56	49,590	0.1
DaVita, Inc.	4.63%	06/01/2030	179	167,427	0.2
Embecta Corp.	5.00%	02/15/2030	29	25,816	0.0
Emergent BioSolutions, Inc.	3.88%	08/15/2028	14	10,607	0.0
Endo Finance Holdings, Inc.	8.50%	04/15/2031	43	44,591	0.0
Fortrea Holdings, Inc.	7.50%	07/01/2030	62	51,646	0.1
Grifols SA	7.50%	05/01/2030	EUR 298	355,128	0.3
Gruenthal GmbH	4.63%	11/15/2031	261	298,035	0.3
IQVIA, Inc.	5.00%	05/15/2027	USD 300	297,860	0.3
Medline Borrower LP	3.88%	04/01/2029	40	37,720	0.0
Medline Borrower LP	5.25%	10/01/2029	86	84,033	0.1
Medline Borrower LP/Medline Co-Issuer, Inc.	6.25%	04/01/2029	22	22,393	0.0
MPH Acquisition Holdings LLC	5.75%	12/31/2030	25	20,021	0.0
MPH Acquisition Holdings LLC(c)	6.75%	03/31/2031	213	155,748	0.2
MPH Acquisition Holdings LLC(c)	11.50%	12/31/2030	38	37,572	0.0
Neopharmed Gentili SpA.	7.13%	04/08/2030	EUR 200	237,538	0.2
Newell Brands, Inc.	6.38%	09/15/2027	USD 14	14,041	0.0
Newell Brands, Inc.	6.63%	09/15/2029	24	23,204	0.0
Newell Brands, Inc.	8.50%	06/01/2028	22	22,776	0.0
Opal Bidco SAS.	5.50%	03/31/2032	EUR 161	185,933	0.2
Option Care Health, Inc.	4.38%	10/31/2029	USD 85	81,044	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV.	2.88%	04/30/2028	EUR 267	291,986	0.3
Owens & Minor, Inc.	4.50%	03/31/2029	USD 6	4,910	0.0
Owens & Minor, Inc.	6.63%	04/01/2030	29	24,561	0.0
Post Holdings, Inc.	4.63%	04/15/2030	105	99,541	0.1
Post Holdings, Inc.	6.25%	10/15/2034	9	8,902	0.0
US Foods, Inc.	5.75%	04/15/2033	15	14,762	0.0
				<u>3,327,280</u>	<u>3.0</u>
ENERGIE					
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	76	78,516	0.1
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.25%	07/15/2032	23	23,879	0.0
Buckeye Partners LP	6.88%	07/01/2029	42	43,260	0.0
CITGO Petroleum Corp.	8.38%	01/15/2029	314	318,582	0.3
Civitas Resources, Inc.	8.38%	07/01/2028	92	92,682	0.1
Civitas Resources, Inc.	8.75%	07/01/2031	39	38,199	0.0
CNX Resources Corp.	6.00%	01/15/2029	59	58,491	0.1
Crescent Energy Finance LLC.	9.25%	02/15/2028	60	61,955	0.1
Genesis Energy LP/Genesis Energy Finance Corp.	8.00%	05/15/2033	39	39,607	0.0
Hess Midstream Operations LP	5.88%	03/01/2028	53	53,477	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	224	207,074	0.2
Hilcorp Energy I LP/Hilcorp Finance Co.	6.88%	05/15/2034	55	49,865	0.1
ITT Holdings LLC	6.50%	08/01/2029	72	67,355	0.1
Murphy Oil Corp.	6.00%	10/01/2032	74	68,992	0.1
Nabors Industries, Inc.	7.38%	05/15/2027	49	47,031	0.0
NFE Financing LLC	12.00%	11/15/2029	497	211,262	0.2
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	84	82,098	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032	USD 84	\$ 79,327	0.1%
NuStar Logistics LP.	6.38%	10/01/2030	26	26,486	0.0
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028	111	102,947	0.1
Permian Resources Operating LLC.	6.25%	02/01/2033	45	44,347	0.0
Sunoco LP.	7.25%	05/01/2032	26	27,055	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	81	77,508	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	9	8,495	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	39	38,880	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	5	4,993	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	12/31/2030	21	20,160	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031	11	10,511	0.0
Venture Global Calcasieu Pass LLC.	4.13%	08/15/2031	38	34,430	0.0
Venture Global LNG, Inc.	8.13%	06/01/2028	53	54,226	0.1
Venture Global LNG, Inc.	8.38%	06/01/2031	26	26,398	0.0
Venture Global LNG, Inc.(a)	9.00%	09/30/2029	93	88,036	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	231	246,554	0.2
Venture Global LNG, Inc.	9.88%	02/01/2032	107	113,985	0.1
				<u>2,546,663</u>	<u>2.4</u>
SONSTIGE INDUSTRIEWERTE					
Pachelbel Bidco SpA.	7.13%	05/17/2031	EUR 119	144,051	0.1
RB Global Holdings, Inc.	7.75%	03/15/2031	USD 23	24,080	0.0
SPIE SA.	3.75%	05/28/2030	EUR 100	114,282	0.1
Velocity Vehicle Group LLC.	8.00%	06/01/2029	USD 19	18,267	0.0
				<u>300,680</u>	<u>0.2</u>
DIENTSTLEISTUNGEN					
ADT Security Corp. (The)	4.88%	07/15/2032	6	5,698	0.0
Allied Universal Holdco LLC.	7.88%	02/15/2031	159	164,733	0.2
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	68	68,547	0.1
ANGI Group LLC.	3.88%	08/15/2028	37	34,298	0.0
APCOA Group GmbH.	6.00%	04/15/2031	EUR 121	139,054	0.1
Aramark Services, Inc.	5.00%	02/01/2028	USD 15	14,848	0.0
Belron UK Finance PLC.	4.63%	10/15/2029	EUR 248	287,181	0.3
Cars.com, Inc.	6.38%	11/01/2028	USD 51	51,019	0.1
Garda World Security Corp.	6.00%	06/01/2029	26	24,711	0.0
Millennium Escrow Corp.	6.63%	08/01/2026	105	86,446	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	56	55,968	0.1
Q-Park Holding I BV.	5.13%	03/01/2029	EUR 113	131,934	0.1
Raven Acquisition Holdings LLC.	6.88%	11/15/2031	USD 34	33,909	0.0
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR 126	146,752	0.1
Techem Verwaltungsgesellschaft 675 mbH.	5.38%	07/15/2029	100	116,273	0.1
				<u>1,361,371</u>	<u>1.3</u>
TECHNOLOGIE					
Almaviva-The Italian Innovation Co. SpA.	5.00%	10/30/2030	247	288,049	0.3
Amentum Holdings, Inc.	7.25%	08/01/2032	USD 10	10,205	0.0
BE Semiconductor Industries NV.	4.50%	07/15/2031	EUR 252	295,740	0.3
Diebold Nixdorf, Inc.	7.75%	03/31/2030	USD 18	18,966	0.0
Gen Digital, Inc.	6.75%	09/30/2027	50	50,840	0.1
Gen Digital, Inc.	7.13%	09/30/2030	50	51,596	0.1
IPD 3 BV.	5.50%	06/15/2031	EUR 121	139,212	0.1
Rackspace Finance LLC.	3.50%	05/15/2028	USD 234	84,240	0.1
Science Applications International Corp.	4.88%	04/01/2028	12	11,730	0.0
Seagate HDD Cayman.	8.50%	07/15/2031	41	43,719	0.0
Virtusa Corp.	7.13%	12/15/2028	22	21,230	0.0
				<u>1,015,527</u>	<u>1.0</u>
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Allegiant Travel Co.	7.25%	08/15/2027	47	46,555	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	12	12,322	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	263	258,091	0.2
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.(c)	11.00%	03/06/2030	55	43,084	0.0
				<u>360,052</u>	<u>0.2</u>
TRANSPORTWESEN – EISENBAHNEN					
Getlink SE.	4.13%	04/15/2030	EUR 250	288,229	0.3
TRANSPORTWESEN – DIENTSTLEISTUNGEN					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	100	114,865	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	USD 34	33,555	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.25%	01/15/2030	53	53,823	0.1
BCP V Modular Services Finance II PLC.	4.75%	11/30/2028	EUR 240	265,163	0.3
Boels Topholding BV.	6.25%	02/15/2029	136	160,293	0.2
Herc Holdings, Inc.	6.63%	06/15/2029	USD 107	108,376	0.1
Hertz Corp. (The)	12.63%	07/15/2029	157	159,936	0.2
				<u>896,011</u>	<u>1.0</u>
				<u>20,603,902</u>	<u>19.5</u>

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
FINANZINSTITUTE						
MAKLER						
	Aretec Group, Inc.	10.00%	08/15/2030	USD 139 \$	151,612	0.1%
	Osaic Holdings, Inc.	10.75%	08/01/2027	120	120,772	0.1
	VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	65	67,944	0.1
					<u>340,328</u>	<u>0.3</u>
FINANZEN						
	Compass Group Diversified Holdings LLC.	5.25%	04/15/2029	48	41,558	0.0
	GGAM Finance Ltd.	7.75%	05/15/2026	41	41,398	0.0
	GGAM Finance Ltd.	8.00%	02/15/2027	6	6,172	0.0
	GGAM Finance Ltd.	8.00%	06/15/2028	161	168,858	0.2
	goeasy Ltd.	7.63%	07/01/2029	207	208,950	0.2
	Navient Corp.	4.88%	03/15/2028	24	23,431	0.0
	Navient Corp.	5.50%	03/15/2029	395	380,306	0.4
	SLM Corp.	3.13%	11/02/2026	20	19,503	0.0
					<u>890,176</u>	<u>0.8</u>
VERSICHERUNGEN						
	Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030	103	106,207	0.1
	Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 263	305,501	0.3
	HUB International Ltd.	7.25%	06/15/2030	USD 182	189,630	0.2
					<u>601,338</u>	<u>0.6</u>
REITs						
	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL.	4.50%	04/01/2027	15	14,571	0.0
	Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL.	5.75%	05/15/2026	11	10,893	0.0
	Iron Mountain, Inc.	4.88%	09/15/2027	3	2,961	0.0
	Iron Mountain, Inc.	5.00%	07/15/2028	15	14,770	0.0
					<u>43,195</u>	<u>0.0</u>
					<u>1,875,037</u>	<u>1.7</u>
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	NRG Energy, Inc.	3.63%	02/15/2031	90	81,643	0.1
	NRG Energy, Inc.	5.75%	07/15/2029	51	50,837	0.1
	Vistra Corp.(a)	7.00%	12/15/2026	97	98,173	0.1
	Vistra Corp.(a)	8.00%	10/15/2026	112	114,655	0.1
	Vistra Operations Co. LLC	5.63%	02/15/2027	3	2,999	0.0
					<u>348,307</u>	<u>0.4</u>
					<u>22,827,246</u>	<u>21.6</u>
BESICHERTE KREDITVERPFLICHTUNGEN						
CLO – VARIABEL VERZINSLICH						
	AIMCO CLO, Series 2017-AA, Class AR2(b)	5.41%	01/20/2038	250	249,250	0.2
	Apidos CLO XXX, Series XXXA, Class A1AR(b)	5.35%	10/18/2031	145	144,841	0.2
	Apidos CLO XXXV, Series 2021-35A, Class D(b)	7.18%	04/20/2034	250	250,137	0.3
	Apidos Loan Fund Ltd., Series 2024-1A, Class A1(b)	5.55%	04/25/2035	250	249,996	0.3
	Bain Capital Credit CLO Ltd., Series 2020-1A, Class A1R(b)	5.52%	04/18/2033	205	205,043	0.2
	Bain Capital Credit CLO Ltd., Series 2021-4A, Class A1R(b)	5.47%	10/20/2034	300	299,661	0.3
	Bain Capital Credit CLO, Series 2019-1A, Class AR2(b)	5.50%	04/19/2034	120	120,150	0.1
	Dryden 113 CLO Ltd., Series 2022-113A, Class AR2(b)	5.51%	10/15/2037	350	350,005	0.3
	Goldentree Loan Management US CLO 8 Ltd., Series 2020-8A, Class ARR(b).	5.42%	10/20/2034	350	349,709	0.3
	Golub Capital Partners CLO 77 B Ltd., Series 2024-77A, Class A1(b)	5.55%	01/25/2038	250	249,637	0.2
	Hartwick Park CLO Ltd., Series 2023-1A, Class AR(b)	5.43%	01/20/2037	550	549,177	0.5
	Juniper Valley Park CLO Ltd., Series 2023-1A, Class AR(b)	5.52%	07/20/2036	500	500,507	0.5
	MidOcean Credit CLO XI Ltd., Series 2022-11A, Class A1R2(b) ...	5.48%	01/18/2036	550	550,117	0.5
	Neuberger Berman Loan Advisers CLO 59 Ltd., Series 2024-59A, Class A1(b)	5.59%	01/23/2039	550	550,001	0.5
	New Mountain CLO 3 Ltd., Series CLO-3A, Class D(b)	7.88%	10/20/2034	250	250,348	0.3
	OCP CLO Ltd., Series 2025-40A, Class A(b)	5.46%	04/16/2038	250	249,263	0.2
	Pikes Peak CLO 12 Ltd., Series 2023-12A, Class AR(b)	5.49%	04/20/2038	250	249,988	0.2
	Pikes Peak CLO 17 Ltd., Series 2024-17A, Class A1(b)	5.64%	01/15/2038	250	251,130	0.3
	Regatta XVI Funding Ltd., Series 2019-2A, Class A1R(b)	5.46%	01/15/2033	243	243,551	0.2
	Silver Point CLO 8 Ltd., Series 2025-8A, Class A1(b)	5.43%	04/15/2038	250	249,538	0.2
	Sixth Street CLO 27 Ltd., Series 2024-27A, Class A(b)	5.70%	01/17/2038	300	300,221	0.3
	Symphony CLO 47 Ltd., Series 2025-47A, Class A1(b)	5.42%	04/20/2038	250	249,374	0.2
	Venture 41 CLO Ltd., Series 2021-41A, Class A1NR(b)	5.70%	01/20/2034	250	250,693	0.3
	VERDE CLO Ltd., Series 2019-1A, Class ARR(b)	5.37%	04/15/2032	204	204,163	0.2
	Voya CLO Ltd., Series 2018-3A, Class A1R2(b)	5.46%	10/15/2031	135	135,027	0.1
					<u>7,251,527</u>	<u>6.9</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
SCHWELLENMÄRKTE – HARTE WÄHRUNG					
INDUSTRIE					
GRUNDSTOFFE					
Alpek SAB de CV	4.25%	09/18/2029	USD 225	\$ 210,867	0.2%
Braskem Idesa SAPI	7.45%	11/15/2029	273	218,400	0.2
Braskem Netherlands Finance BV	4.50%	01/10/2028	250	227,000	0.2
CSN Resources SA	4.63%	06/10/2031	211	162,533	0.1
Orbia Advance Corp. SAB de CV	4.00%	10/04/2027	212	206,736	0.2
Sasol Financing USA LLC	8.75%	05/03/2029	200	196,718	0.2
Stillwater Mining Co.	4.00%	11/16/2026	200	192,877	0.2
Volcan Cia Minera SAA	8.75%	01/24/2030	44	42,715	0.0
				<u>1,457,846</u>	<u>1.3</u>
INVESTITIONSGÜTER					
Ambipar Lux SARL	10.88%	02/05/2033	200	186,954	0.2
KOMMUNIKATIONS MEDIEN					
Grupo Televisa SAB	4.63%	01/30/2026	200	197,226	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
GENM Capital Labuan Ltd.	3.88%	04/19/2031	200	176,000	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	200	196,570	0.2
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Biocon Biologics Global PLC	6.67%	10/09/2029	200	186,708	0.2
Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL	5.25%	04/27/2029	19	18,259	0.0
				<u>204,967</u>	<u>0.2</u>
ENERGIE					
Ecopetrol SA	8.63%	01/19/2029	168	176,232	0.2
Gran Tierra Energy, Inc.	9.50%	10/15/2029	200	140,645	0.1
Greenko Wind Projects Mauritius Ltd.	7.25%	09/27/2028	200	197,800	0.2
Raizen Fuels Finance SA	6.70%	02/25/2037	215	207,970	0.2
				<u>722,647</u>	<u>0.7</u>
TRANSPORTWESEN – EISENBAHNEN					
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	159	146,740	0.1
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	80	79,752	0.1
				<u>226,492</u>	<u>0.2</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Adani Ports & Special Economic Zone Ltd.	4.00%	07/30/2027	200	192,140	0.2
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	200	197,562	0.2
				<u>389,702</u>	<u>0.4</u>
				<u>3,758,404</u>	<u>3.6</u>
FINANZINSTITUTE					
BANKWESEN					
Banco de Credito del Peru SA	3.13%	07/01/2030	89	88,611	0.1
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
AES Andes SA	6.25%	03/14/2032	200	200,800	0.2
AES Andes SA	8.15%	06/10/2055	200	203,769	0.2
AES Panama Generation Holdings SRL	4.38%	05/31/2030	190	168,063	0.1
LLPL Capital Pte. Ltd.	6.88%	02/04/2039	145	144,167	0.1
Minejesa Capital BV	4.63%	08/10/2030	158	153,397	0.1
Niagara Energy SAC	5.75%	10/03/2034	200	195,380	0.2
				<u>1,065,576</u>	<u>0.9</u>
STAATSANLEIHEN					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	318	271,572	0.2
Angolan Government International Bond	9.50%	11/12/2025	200	199,812	0.2
				<u>471,384</u>	<u>0.4</u>
CHILE					
Chile Electricity Lux MPC II SARL	5.67%	10/20/2035	200	198,986	0.2
KOLUMBIEN					
Colombia Government International Bond	3.25%	04/22/2032	216	169,452	0.2
Colombia Government International Bond	7.38%	04/25/2030	201	207,010	0.2
				<u>376,462</u>	<u>0.4</u>
ELFENBEINKÜSTE					
Ivory Coast Government International Bond	4.88%	01/30/2032	EUR 177	176,920	0.2
Ivory Coast Government International Bond	5.75%	12/31/2032	USD 240	224,310	0.2
				<u>401,230</u>	<u>0.4</u>

		Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
EL SALVADOR						
	El Salvador Government International Bond	8.63%	02/28/2029	USD 70 \$	72,310	0.1%
	El Salvador Government International Bond	9.65%	11/21/2054	150	149,625	0.1
					<u>221,935</u>	<u>0.2</u>
PANAMA						
	Panama Government International Bond	6.88%	01/31/2036	202	195,637	0.2
	Panama Notas del Tesoro	3.75%	04/17/2026	123	121,611	0.1
					<u>317,248</u>	<u>0.3</u>
TÜRKKEI						
	Türkiye Government International Bond, Series 10Y	5.25%	03/13/2030	225	209,475	0.2
					<u>2,196,720</u>	<u>2.1</u>
					<u>7,109,311</u>	<u>6.7</u>
INVESTMENTGESELLSCHAFTEN						
FONDS UND INVESTMENTTRUSTS						
	AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			11,210	920,569	0.9
	AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT			326,185	4,109,926	3.9
	AB SICAV I - Sustainable Euro High Yield Portfolio - Class S			43,419	1,747,626	1.6
					<u>6,778,121</u>	<u>6.4</u>
REGIERUNGEN – SCHATZPAPIERE						
VEREINIGTE STAATEN						
	U.S. Treasury Bonds	4.25%	08/15/2054	USD 50	44,594	0.0
	U.S. Treasury Bonds	4.50%	11/15/2054	70	65,174	0.1
	U.S. Treasury Bonds	4.75%	02/15/2045	160	155,775	0.2
	U.S. Treasury Notes	3.50%	09/30/2029	319	313,611	0.3
	U.S. Treasury Notes	3.75%	04/15/2028	40	39,853	0.0
	U.S. Treasury Notes	3.88%	04/30/2030	4,755	4,731,868	4.5
	U.S. Treasury Notes	4.25%	05/15/2035	522	514,985	0.5
					<u>5,865,860</u>	<u>5.6</u>
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN						
RISIKOTEILUNG – VARIABLE VERZINSLICH						
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Series 2015-HQA2, Class B(b)	14.94%	05/25/2028	372	384,610	0.4
	Series 2023-HQA3, Class A1(b)	6.17%	11/25/2043	183	184,824	0.2
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Debt Notes 2016-DNA1, Series 2016-DNA1, Class B(b)	14.44%	07/25/2028	246	258,208	0.3
	Federal National Mortgage Association Connecticut Avenue Securities					
	Series 2015-C04, Class 1M2(b)	10.14%	04/25/2028	38	39,132	0.1
	Series 2016-C02, Class 1M2(b)	10.44%	09/25/2028	1	644	0.0
	Series 2016-C05, Class 2B(b)	15.19%	01/25/2029	267	290,637	0.3
	Series 2017-C07, Class 2M2(b)	6.94%	05/25/2030	223	226,304	0.2
					<u>1,384,359</u>	<u>1.5</u>
FESTVERZINSLICHE STAATSPAPIERE						
	Federal Home Loan Mortgage Corp. REMICS					
	Series 4981, Class MI(d)	5.00%	06/25/2050	583	145,516	0.2
	Series 5013, Class JI(d)	4.00%	09/25/2050	281	59,222	0.1
	Series 5015, Class BI(d)	4.00%	09/25/2050	52	10,972	0.0
	Series 5018, Class AI(d)	4.00%	10/25/2050	43	8,487	0.0
	Series 5018, Class GI(d)	4.50%	10/25/2050	46	10,476	0.0
	Series 5024, Class DI(d)	4.00%	10/25/2050	672	137,267	0.1
	Series 5030, Class EI(d)	3.50%	10/25/2050	46	7,776	0.0
	Series 5036, Class IT(d)	4.00%	03/25/2050	829	173,955	0.2
	Series 5043, Class IO(d)	5.00%	11/25/2050	47	12,248	0.0
	Series 5049, Class CI(d)	3.50%	12/25/2050	1,133	202,251	0.2
	Series 5052, Class IK(d)	4.00%	12/25/2050	748	150,584	0.2
	Federal National Mortgage Association REMICS					
	Series 2020-89, Class KI(d)	4.00%	12/25/2050	199	37,357	0.0
	Series 2020-96, Class KI(d)	2.50%	01/25/2051	70	11,000	0.0
					<u>967,111</u>	<u>1.0</u>
VARIABLE VERZINSLICHE STAATSPAPIERE						
	Federal Home Loan Mortgage Corp. REMICS					
	Series 3119, Class PI(b) (e)	2.75%	02/15/2036	31	3,342	0.0
	Series 4125, Class SA(b) (e)	1.70%	11/15/2042	16	1,708	0.0
	Series 4248, Class SL(b) (e)	1.60%	05/15/2041	17	1,210	0.0
	Series 4735, Class SA(b) (e)	1.75%	12/15/2047	238	26,980	0.0
	Series 4754, Class QS(b) (e)	1.70%	02/15/2048	283	34,212	0.0
	Series 4767, Class SB(b) (e)	1.75%	03/15/2048	232	26,118	0.0
	Series 4774, Class BS(b) (e)	1.75%	02/15/2048	626	74,823	0.1
	Series 4774, Class SL(b) (e)	1.75%	04/15/2048	270	30,759	0.0
	Federal National Mortgage Association REMICS					
	Series 2012-70, Class HS(b) (e)	1.56%	07/25/2042	11	1,118	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Series 2013-4, Class ST(b) (e)	1.71%	02/25/2043	USD 74 \$	7,890	0.0%
Series 2014-88, Class BS(b) (e)	1.71%	01/25/2045	63	6,719	0.0
Series 2016-69, Class DS(b) (e)	1.66%	10/25/2046	613	41,678	0.1
Series 2017-20, Class SJ(b) (e)	1.66%	04/25/2047	290	31,837	0.0
Series 2017-49, Class SP(b) (e)	1.71%	07/25/2047	66	7,745	0.0
Series 2017-109, Class SJ(b) (e)	1.76%	01/25/2048	195	22,227	0.0
Series 2018-28, Class PS(b) (e)	1.76%	05/25/2048	265	31,735	0.0
Series 2018-30, Class SA(b) (e)	1.76%	05/25/2048	254	31,359	0.0
Series 2018-32, Class SB(b) (e)	1.76%	05/25/2048	125	14,703	0.0
Series 2018-45, Class SL(b) (e)	1.76%	06/25/2048	94	10,645	0.0
Series 2018-57, Class SL(b) (e)	1.76%	08/25/2048	251	30,521	0.0
Series 2018-58, Class SA(b) (e)	1.76%	08/25/2048	127	14,995	0.0
Series 2018-59, Class HS(b) (e)	1.76%	08/25/2048	301	36,176	0.0
				<u>488,500</u>	<u>0.2</u>
				<u>2,839,970</u>	<u>2.7</u>
QUASI-STAAATLICHE WERTPAPIERE					
QUASI-STAAATSANLEIHEN					
ASERBAIDCHAN					
Southern Gas Corridor CJSC	6.88%	03/24/2026	200	201,696	0.2
BRASILIEN					
Caixa Economica Federal	5.63%	05/13/2030	200	198,750	0.2
CHILE					
Corp. Nacional del Cobre de Chile	6.44%	01/26/2036	200	204,375	0.2
KASACHSTAN					
Development Bank of Kazakhstan JSC	5.25%	10/23/2029	200	197,936	0.2
MEXIKO					
Petroleos Mexicanos	5.50%	06/27/2044	78	49,737	0.0
Petroleos Mexicanos	5.63%	01/23/2046	140	86,800	0.1
Petroleos Mexicanos	6.35%	02/12/2048	93	60,543	0.0
Petroleos Mexicanos	6.38%	01/23/2045	55	36,740	0.0
Petroleos Mexicanos	6.49%	01/23/2027	69	67,793	0.1
Petroleos Mexicanos	6.50%	01/23/2029	28	26,706	0.0
Petroleos Mexicanos	7.69%	01/23/2050	113	83,213	0.1
Petroleos Mexicanos	8.75%	06/02/2029	385	390,185	0.4
				<u>801,717</u>	<u>0.7</u>
TÜRKEI					
TC Ziraat Bankasi AS	7.25%	02/04/2030	200	199,118	0.2
				<u>1,803,592</u>	<u>1.7</u>
BEHÖRDEN					
SCHULDVERSCHREIBUNGEN VON BEHÖRDEN					
Federal Home Loan Banks.	5.50%	07/15/2036	135	145,042	0.2
Federal Home Loan Mortgage Corp.	6.25%	07/15/2032	222	249,201	0.2
Federal Home Loan Mortgage Corp.	6.75%	03/15/2031	200	226,912	0.2
Federal National Mortgage Association.	6.25%	05/15/2029	141	152,651	0.2
Federal National Mortgage Association.	6.63%	11/15/2030	400	448,874	0.4
				<u>1,222,680</u>	<u>1.2</u>
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Wynn Macau Ltd.	5.50%	01/15/2026	212	210,940	0.2
ENERGIE					
Leviathan Bond Ltd.	6.13%	06/30/2025	46	45,892	0.1
Leviathan Bond Ltd.	6.50%	06/30/2027	116	114,563	0.1
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	250	251,375	0.2
				<u>411,830</u>	<u>0.4</u>
				<u>622,770</u>	<u>0.6</u>
FINANZINSTITUTE					
REITs					
GLP Pte. Ltd.	9.75%	05/20/2028	200	195,500	0.2
				<u>818,270</u>	<u>0.8</u>
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN					
NICHT STAATLICHE FESTVERZINSLICHE CMBS					
CCUBS Commercial Mortgage Trust, Series 2017-C1, Class XA(d)	1.01%	11/15/2050	1,409	24,675	0.0
CD Mortgage Trust, Series 2017-CD3, Class XA(d)	0.93%	02/10/2050	821	9,659	0.0
CFCRE Commercial Mortgage Trust, Series 2017-C8, Class XA(d)	1.47%	06/15/2050	617	12,875	0.0
Citigroup Commercial Mortgage Trust					
Series 2016-C3, Class XA(d)	0.91%	11/15/2049	1,437	12,732	0.0
Series 2016-GC36, Class A5.	3.62%	02/10/2049	177	174,069	0.2

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
Series 2016-P3, Class XA(d)	1.64%	04/15/2049	USD 2,573 \$	21,404	0.0
Series 2018-C6, Class XA(d)	0.76%	11/10/2051	1,829	41,766	0.1
Commercial Mortgage Trust					
Series 2015-CR27, Class XA(d)	0.90%	10/10/2048	247	24	0.0
Series 2016-COR1, Class XA(d)	1.30%	10/10/2049	2,163	17,734	0.0
Series 2016-DC2, Class XA(d)	0.90%	02/10/2049	4,266	9,079	0.0
Series 2017-COR2, Class XA(d)	1.15%	09/10/2050	3,520	64,779	0.1
GS Mortgage Securities Trust					
Series 2011-GC5, Class D	5.15%	08/10/2044	90	67,292	0.1
Series 2016-GS3, Class XA(d)	1.18%	10/10/2049	4,364	39,479	0.1
JP Morgan Chase Commercial Mortgage Securities Trust,					
Series 2016-JP2, Class XA(d)	1.78%	08/15/2049	735	6,916	0.0
JPMDB Commercial Mortgage Securities Trust,					
Series 2017-C5, Class XA(d)	0.86%	03/15/2050	1,446	13,077	0.0
Morgan Stanley Bank of America Merrill Lynch Trust,					
Series 2015-C22, Class XA(d)	0.66%	04/15/2048	271	5	0.0
UBS Commercial Mortgage Trust					
Series 2018-C10, Class XA(d)	0.85%	05/15/2051	867	18,913	0.0
Series 2018-C14, Class XA(d)	0.88%	12/15/2051	1,489	37,119	0.0
Series 2018-C15, Class XA(d)	0.88%	12/15/2051	1,119	28,477	0.0
Wells Fargo Commercial Mortgage Trust					
Series 2016-C32, Class XA(d)	1.14%	01/15/2059	1,047	3,600	0.0
Series 2016-C33, Class XA(d)	1.54%	03/15/2059	2,811	15,530	0.0
Series 2016-C36, Class XA(d)	1.16%	11/15/2059	2,057	21,049	0.0
Series 2016-LC24, Class XA(d)	1.60%	10/15/2049	1,024	14,635	0.0
Series 2016-LC25, Class XA(d)	0.81%	12/15/2059	820	7,170	0.0
Series 2018-C48, Class XA(d)	0.93%	01/15/2052	2,848	74,071	0.1
WFRBS Commercial Mortgage Trust, Series 2011-C4, Class E.	4.98%	06/15/2044	25	23,643	0.0
				<u>759,772</u>	<u>0.7</u>
REGIERUNGEN – STAATSANLEIHEN					
RUMÄNIEN					
Romanian Government International Bond	5.75%	03/24/2035	110	98,659	0.1
Romanian Government International Bond	5.88%	01/30/2029	106	105,602	0.1
				<u>204,261</u>	<u>0.2</u>
TRINIDAD UND TOBAGO					
Trinidad & Tobago Government International Bond	4.50%	08/04/2026	200	197,250	0.2
				<u>401,511</u>	<u>0.4</u>
GEMEINDEVERWALTUNG – KOMMUNALANLEIHEN					
KANADA					
Province of Manitoba Canada	7.75%	12/22/2025	CAD 444	332,599	0.3
ABS-ANLEIHEN					
SONSTIGE ABS – VARIABEL VERZINSLICH					
Pagaya AI Debt, Series 2024-S1, Class ABC(f)	7.28%	09/15/2031	USD 164	166,341	0.2
OPTIONSSCHEINE					
STAMMAKTIE					
TRANSPORTWESEN – INFRASTRUKTUR					
Spirit Airlines LLC, expiring 03/12/2030			2,813	16,850	0.0
STAMMAKTIE					
INDUSTRIEGÜTER					
TRANSPORTWESEN – INFRASTRUKTUR					
Spirit Airlines LLC			255	1,527	0.0
				<u>126,675,617</u>	<u>120.0</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Exide Technologies (Exchange Priority)(g) (h)	11.00%	10/31/2024	USD 44	0	0.0
Exide Technologies (First Lien)(g) (h)	11.00%	10/31/2024	18	0	0.0
				<u>0</u>	<u>0.0</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
ModivCare, Inc.(c) (h)	5.00%	10/01/2029	26	7,350	0.0
ModivCare, Inc.	5.00%	10/01/2029	1	51	0.0
DIENTSTLEISTUNGEN					
Monitronics International, Inc.(g) (h)	9.13%	04/01/2020	62	0	0.0
TRANSPORTWESEN – DIENTSTLEISTUNGEN					
Loxam SAS	4.50%	02/15/2027	EUR 164	187,463	0.2
				<u>194,864</u>	<u>0.2</u>

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
FINANZINSTITUTE					
FINANZEN					
Curo SPV LLC	13.00%	08/02/2027	USD 33	\$ 32,402	0.0%
				227,266	0.2
SCHWELLENMÄRKTE – HARTE WÄHRUNG					
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Chile Electricity PEC SpA	0.00%	01/25/2028	195	169,566	0.2
VORZUGSAKTIE					
INDUSTRIEGÜTER					
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Exide International Holdings LP(h)	0.00%		136	141,168	0.1
STAMMAKTIE					
FINANZINSTITUTE					
FINANZDIENSTLEISTUNGEN					
Curo Group Holdings LLC			3,991	20,622	0.0
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
New Fortress Energy, Inc.(h)			3,971	9,889	0.0
INDUSTRIEGÜTER					
ELEKTRISCHE AUSRÜSTUNG					
Exide Technologies(h)			10	1,880	0.0
NICHT-BASISKONSUMGÜTER					
BREIT ANGELEGTER EINZELHANDEL					
ATD New Holdings, Inc.(h)			660	3	0.0
				32,394	0.0
				570,394	0.5
Gesamtanlagen				\$ 127,246,011	120.5%
Termineinlagen					
DNB, Oslo(i)	2.65%	–		265	0.0
SEB, Stockholm(i)	3.16%	–		18,218	0.0
SMBC, London(i)	1.11%	–		265,766	0.3
SMBC, London(i)	3.68%	–		3,443,216	3.3
Standard Chartered Bank, Johannesburg(i)	5.45%	–		32,617	0.0
Termineinlagen insgesamt				3,760,082	3.6
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(25,424,054)	(24.1)
Nettovermögen				\$ 105,582,039	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Australian 10 Yr Bond Futures	06/16/2025	38	\$ 2,794,489	\$ 2,795,748	\$ 1,259
Euro Buxl 30 Yr Bond Futures	06/06/2025	5	708,861	690,240	(18,621)
Euro-BOBL Futures	06/06/2025	17	2,308,551	2,299,718	(8,834)
Euro-BONO SP GOV	06/06/2025	19	2,689,870	2,703,381	13,512
Euro-BTP Futures	06/06/2025	21	2,858,859	2,888,755	29,896
Euro-OAT Futures	06/06/2025	18	2,562,938	2,570,091	7,153
Euro-Schatz Futures	06/06/2025	18	2,195,165	2,193,928	(1,238)
Long Gilt Futures	06/26/2025	7	856,753	862,789	6,036
Long Gilt Futures	09/26/2025	10	1,223,933	1,232,556	8,623
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	22	2,373,211	2,380,125	6,914
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	113	12,443,242	12,514,750	71,508
Short					
Canadian 10 Yr Bond Futures	09/18/2025	33	2,915,619	2,941,108	(25,489)
Euro-BOBL Futures	06/06/2025	2	269,760	270,555	(795)
Euro-Bund Futures	06/06/2025	16	2,385,035	2,383,718	1,317
Long Gilt Futures	06/26/2025	7	882,501	862,789	19,712
Long Gilt Futures	09/30/2025	17	2,080,686	2,095,345	(14,659)
U.S. 10 Yr Ultra Futures	09/19/2025	71	7,963,391	7,990,828	(27,437)
U.S. Long Bond (CBT) Futures	09/19/2025	4	450,180	451,125	(945)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	114	23,621,070	23,647,875	(26,805)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	7	752,117	757,313	(5,195)
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	17	1,872,094	1,882,750	(10,656)
U.S. Ultra Bond (CBT) Futures	09/19/2025	42	4,867,562	4,874,625	(7,063)
					\$ 18,193
				Wertsteigerung	\$ 165,930
				Wertminderung	\$ (147,737)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	USD 537	BRL 3,077	06/03/2025	\$ 920
Bank of America NA	CNH 5,872	USD 806	06/05/2025	(8,683)
Bank of America NA	USD 219	KRW 301,652	07/17/2025	(349)
Barclays Bank PLC	MYR 469	USD 112	06/18/2025	1,318
Barclays Bank PLC	MYR 532	USD 122	06/18/2025	(3,398)
Barclays Bank PLC	USD 290	MYR 1,272	06/18/2025	9,219
Barclays Bank PLC	COP 334,495	USD 78	07/15/2025	(2,121)
Barclays Bank PLC	KRW 160,511	USD 112	07/17/2025	(4,656)
Barclays Bank PLC	USD 120	KRW 164,761	07/17/2025	(555)
Barclays Bank PLC	USD 198	PHP 11,226	07/29/2025	3,016
Barclays Bank PLC	INR 9,468	USD 110	08/14/2025	(166)
Barclays Bank PLC	USD 735	INR 63,267	08/14/2025	1,108
Brown Brothers Harriman & Co.	CNH 1,213	USD 169	06/05/2025	160
Brown Brothers Harriman & Co.	USD 394	CNH 2,830	06/05/2025	(825)
Brown Brothers Harriman & Co.	USD 295	ZAR 5,442	06/05/2025	7,531
Brown Brothers Harriman & Co.	USD 55	ZAR 985	06/05/2025	(190)
Brown Brothers Harriman & Co.	ZAR 4,374	USD 238	06/05/2025	(5,378)
Brown Brothers Harriman & Co.	AUD 348	USD 224	06/12/2025	(693)
Brown Brothers Harriman & Co.	NZD 185	USD 104	06/12/2025	(6,873)
Brown Brothers Harriman & Co.	USD 144	AUD 228	06/12/2025	3,024
Brown Brothers Harriman & Co.	MXN 1,131	USD 56	06/13/2025	(2,058)
Brown Brothers Harriman & Co.	USD 259	MXN 5,095	06/13/2025	3,174
Brown Brothers Harriman & Co.	CAD 562	USD 402	06/18/2025	(7,015)
Brown Brothers Harriman & Co.	EUR 123	USD 140	07/09/2025	14
Brown Brothers Harriman & Co.	EUR 5,486	USD 6,150	07/09/2025	(93,165)
Brown Brothers Harriman & Co.	GBP 183	USD 244	07/16/2025	(2,683)
Brown Brothers Harriman & Co.	USD 54	SGD 70	07/17/2025	12
Brown Brothers Harriman & Co.	CZK 9,282	USD 424	07/18/2025	173
Brown Brothers Harriman & Co.	CZK 2,359	USD 107	07/18/2025	(554)
Brown Brothers Harriman & Co.	PLN 1,126	USD 300	07/18/2025	(558)
Brown Brothers Harriman & Co.	USD 260	HUF 92,448	07/18/2025	(441)
Brown Brothers Harriman & Co.	THB 7,483	USD 226	07/24/2025	(2,804)
Brown Brothers Harriman & Co.	USD 124	THB 4,066	07/24/2025	6
Brown Brothers Harriman & Co.	EUR 3,235	USD 3,688	07/25/2025	2,309
Brown Brothers Harriman & Co.	EUR 3,235	USD 3,696	08/08/2025	6,852
Brown Brothers Harriman & Co. +	CAD 1	USD 1	06/16/2025	(13)
Brown Brothers Harriman & Co. +	EUR 16	USD 17	06/16/2025	(178)
Brown Brothers Harriman & Co. +	USD 115	CAD 160	06/16/2025	1,785
Brown Brothers Harriman & Co. +	USD 1,288	EUR 1,146	06/16/2025	14,696
Brown Brothers Harriman & Co. +	USD 169	GBP 127	06/16/2025	1,892
Brown Brothers Harriman & Co. +	PLN 3	USD 1	06/23/2025	(1)
Brown Brothers Harriman & Co. +	USD 343	AUD 532	06/23/2025	132
Brown Brothers Harriman & Co. +	USD 2	AUD 3	06/23/2025	(3)
Brown Brothers Harriman & Co. +	USD 906	PLN 3,399	06/23/2025	2,045
Brown Brothers Harriman & Co. +	USD 4	PLN 14	06/23/2025	(2)
Brown Brothers Harriman & Co. +	USD 531	SGD 683	06/23/2025	(295)
Citibank NA	PEN 485	USD 133	07/15/2025	(818)
Citibank NA	GBP 1,071	USD 1,424	07/16/2025	(19,017)
Citibank NA	KRW 298,511	USD 212	07/17/2025	(4,790)
Citibank NA	TWD 6,345	USD 213	08/22/2025	(3,690)
Citibank NA	USD 109	TWD 3,206	08/22/2025	404
Deutsche Bank AG	CLP 94,042	USD 101	07/15/2025	1,176
Deutsche Bank AG	USD 114	CLP 106,088	07/15/2025	(1,594)
Goldman Sachs Bank USA	BRL 674	USD 119	06/03/2025	746
Goldman Sachs Bank USA	USD 103	BRL 585	06/03/2025	(503)
JPMorgan Chase Bank NA	USD 109	IDR 1,844,040	07/24/2025	3,106
Morgan Stanley Capital Services LLC	BRL 2,350	USD 415	06/03/2025	4,577
Morgan Stanley Capital Services LLC	MYR 271	USD 63	06/18/2025	(559)
Morgan Stanley Capital Services LLC	USD 413	BRL 2,350	07/02/2025	(4,608)
Morgan Stanley Capital Services LLC	EUR 3,558	USD 4,058	07/09/2025	8,586
Morgan Stanley Capital Services LLC	CLP 505,182	USD 535	07/15/2025	1,353
Morgan Stanley Capital Services LLC	COP 277,824	USD 65	07/15/2025	(1,701)
UBS AG	BRL 638	USD 112	06/03/2025	416
UBS AG	USD 105	CLP 98,316	07/15/2025	(690)
UBS AG	KRW 151,926	USD 107	07/17/2025	(3,777)
UBS AG	USD 313	IDR 5,282,156	07/24/2025	9,532
				\$ (96,122)
			Wertsteigerung	\$ 89,282
			Wertminderung	\$ (185,404)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAIGS44V1-5Y	06/20/2030	USD 5,550	\$ (111,222)	\$ (2,577)
Citigroup Global Markets, Inc./(INTRCONX)	United Mexican States	06/20/2030	USD 270	2,415	(2,094)
Verkaufskontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 3,120	191,959	62,080
Citigroup Global Markets, Inc./(INTRCONX)	ITRAXX-XOVERS43V1-5Y	06/20/2030	EUR 1,000	97,933	10,901
Insgesamt				\$ 181,085	\$ 68,310
				Wertsteigerung	\$ 72,981
				Wertminderung	\$ (4,671)

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Citigroup Global Markets, Inc./(CME Group)	USD 950	01/21/2030	1 Day SOFR	4.129%	\$ 20,535
Citigroup Global Markets, Inc./(CME Group)	USD 5,500	01/22/2030	1 Day SOFR	4.102%	112,477
Citigroup Global Markets, Inc./(CME Group)	USD 2,380	01/22/2035	1 Day SOFR	4.147%	53,770
Citigroup Global Markets, Inc./(LCH Group)	JPY 170,200	03/06/2035	1.259%	1 Day TONAR	(3,228)
Citigroup Global Markets, Inc./(LCH Group)	NZD 2,380	03/06/2035	3 Month BKBM	4.002%	(14,052)
Citigroup Global Markets, Inc./(LCH Group)	NZD 2,500	05/06/2035	3 Month BKBM	3.930%	(25,356)
Citigroup Global Markets, Inc./(LCH Group)	JPY 176,850	05/08/2035	1.038%	1 Day TONAR	23,561
Insgesamt					\$ 167,707
				Wertsteigerung	\$ 210,343
				Wertminderung	\$ (42,636)

TOTAL-RETURN-SWAPS

Kontrahent & Referenz-Obligation	Anzahl der Anteile oder Einheiten	Bezahler/Erhalterner Zinssatz	Nomineller Betrag (000)	Fälligkeits- datum	Unrealisierte Wertsteigerung (-minderung)
Gesamtrendite auf Referenz-Obligation erhalten					
Goldman Sachs International					
GSVLSUT3	536	FedFundEffective minus 1.20%	USD 73	03/25/2026	\$ 2,373
GSVLSUT3	518	FedFundEffective minus 1.20%	USD 73	03/25/2026	(135)
GSVLSUT3	468	FedFundEffective minus 1.20%	USD 96	03/25/2026	(30,065)
GSVLSUT3	467	FedFundEffective minus 1.20%	USD 96	03/26/2026	(30,363)
GSVLSUT3	459	FedFundEffective minus 1.20%	USD 96	03/30/2026	(31,459)
GSVLSUT3	458	FedFundEffective minus 1.20%	USD 96	03/27/2026	(31,579)
GSVLSUT3	39	FedFundEffective minus 1.20%	USD 8	03/19/2026	(2,625)
Insgesamt					\$ (123,853)
				Wertsteigerung	\$ 2,373
				Wertminderung	\$ (126,226)
Swaps insgesamt					\$ 112,164

- (a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (b) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
- (c) Zahlungen in Sachwerten (PIK).
- (d) Kredit, bei dem bis zur Endfälligkeit nur Zins- und keine Tilgungszahlungen zu leisten sind.
- (e) Wertpapier, bei dem bis zur Endfälligkeit nur umgekehrte Zins- und keine Tilgungszahlungen zu leisten sind.
- (f) Zinsvariabler Kupon, angegebener Zinssatz vom 30. Mai 2025.
- (g) Not leidendes fälliges Wertpapier.
- (h) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (i) Tagesgeld.

Währungskürzel:

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

Glossar:

ABS	– Asset-Backed Securities
BKBM	– Bank Bill Reference Rate (New Zealand)
BOBL	– Bundesobligation
BTP	– Buoni del Tesoro Poliennali
CBT	– Chicago Board of Trade
CDX-NAHY	– North American High Yield Credit Default Swap Index
CDX-NAIG	– North American Investment Grade Credit Default Swap Index
CJSC	– Closed Joint Stock Company
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
FedFundEffective	– Federal Funds Effective Rate
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
OAT	– Obligations Assimilables du Trésor
REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate
TBA	– To Be Announced
TONAR	– Tokyo Overnight Average Rate

	Anteile	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
FINANZWERTE			
BANKEN			
Barclays PLC	1,166,487	€ 4,538,023	2.6
BAWAG Group AG	36,083	3,951,089	2.2
Danske Bank A/S	125,160	4,213,139	2.4
Eurobank Ergasias Services & Holdings SA - Class A	1,210,956	3,285,324	1.9
Societe Generale SA	81,024	3,876,998	2.2
UniCredit SpA	67,750	3,831,940	2.2
		<u>23,696,513</u>	<u>13.5</u>
KAPITALMÄRKTE			
Euronext NV	35,159	5,041,801	2.9
Intermediate Capital Group PLC	89,794	2,139,704	1.2
		<u>7,181,505</u>	<u>4.1</u>
VERSICHERUNGEN			
ASR Nederland NV	52,526	2,966,668	1.7
AXA SA	114,966	4,772,239	2.7
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (REG)	5,800	3,314,120	1.9
Prudential PLC	256,394	2,572,985	1.5
		<u>13,626,012</u>	<u>7.8</u>
		<u>44,504,030</u>	<u>25.4</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Airbus SE	33,172	5,376,518	3.1
BAE Systems PLC	283,661	6,407,247	3.6
Melrose Industries PLC	524,639	2,917,257	1.7
Saab AB - Class B	97,868	4,349,033	2.5
		<u>19,050,055</u>	<u>10.9</u>
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Rentokil Initial PLC	521,300	2,177,269	1.2
SPIE SA	87,664	3,922,087	2.2
		<u>6,099,356</u>	<u>3.4</u>
ELEKTRISCHE AUSRÜSTUNG			
Nexans SA	18,510	1,875,063	1.1
Prysmian SpA	56,223	3,182,222	1.8
		<u>5,057,285</u>	<u>2.9</u>
INDUSTRIEKONZERNE			
Siemens AG (REG)	24,653	5,221,505	3.0
MASCHINEN			
CNH Industrial NV	188,438	2,076,511	1.2
KION Group AG	39,482	1,614,814	0.9
		<u>3,691,325</u>	<u>2.1</u>
PASSAGIERFLUGGESELLSCHAFTEN			
Ryanair Holdings PLC (Sponsored ADR)	69,723	3,414,753	1.9
		<u>42,534,279</u>	<u>24.2</u>
GESUNDHEITSWESEN			
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
ConvaTec Group PLC	999,719	3,441,532	2.0
Siemens Healthineers AG	61,862	2,881,532	1.6
		<u>6,323,064</u>	<u>3.6</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
Fresenius SE & Co. KGaA	97,728	4,219,895	2.4
PHARMAZEUTIKA			
Haleon PLC	863,118	4,243,665	2.4
Hikma Pharmaceuticals PLC	136,200	3,462,314	2.0
Novo Nordisk A/S - Class B	34,716	2,111,272	1.2
Roche Holding AG	16,585	4,721,223	2.7
		<u>14,538,474</u>	<u>8.3</u>
		<u>25,081,433</u>	<u>14.3</u>
ENERGIE			
ENERGIE-AUSRÜSTUNG UND -DIENSTE			
Saipem SpA	1,130,060	2,466,921	1.4
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE			
Shell PLC	235,979	6,866,356	3.9
		<u>9,333,277</u>	<u>5.3</u>

	Zinssatz	Datum	Anteile	Wert (EUR)	Nettover- mögen %
GRUNDSTOFFE					
CHEMIKALIEN					
Arkema SA.			41,417	€ 2,605,129	1.5%
BAUMATERIAL					
CRH PLC.			41,631	3,310,382	1.9
METALL UND BERGBAU					
Lundin Mining Corp.			325,930	2,717,075	1.5
				8,632,586	4.9
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
Enel SpA.			587,241	4,747,844	2.7
MULTI-VERSORGUNG					
E.ON SE.			233,772	3,607,102	2.1
				8,354,946	4.8
KOMMUNIKATIONSDIENSTLEISTUNGEN					
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE					
Deutsche Telekom AG (REG)			148,443	4,940,183	2.8
MEDIEN					
Publicis Groupe SA.			30,730	2,946,392	1.7
				7,886,575	4.5
NICHT-BASISKONSUMGÜTER					
HAUSHALTSGEBRAUCHSGÜTER					
Barratt Redrow PLC.			540,843	2,960,460	1.7
GN Store Nord AS(a).			117,560	1,515,786	0.9
				4,476,246	2.6
SPEZIALISIERTER EINZELHANDEL					
Industria de Diseno Textil SA.			57,308	2,734,738	1.6
				7,210,984	4.2
VERBRAUCHSGÜTER					
GETRÄNKE					
Coca-Cola Europacific Partners PLC.			44,127	3,567,864	2.0
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Tesco PLC.			751,840	3,465,235	2.0
				7,033,099	4.0
INFORMATIONSTECHNOLOGIE					
HALBLEITER UND HALBLEITERAUSRÜSTUNG					
ASML Holding NV.			2,379	1,555,628	0.9
SOFTWARE					
Dassault Systemes SE.			61,087	2,015,871	1.1
				3,571,499	2.0
IMMOBILIEN					
REITs – DIVERSIFIZIERT					
Merlin Properties Socimi SA.			152,488	1,662,119	0.9
Gesamtanlagen					
(Kosten €137,120,964).				€ 165,804,827	94.5%
Termineinlagen					
BBH, New York(b).	0.01%	–		16,132	0.0
BNP Paribas, Paris(b).	0.73%	–		22,361	0.0
DNB, Oslo(b).	2.65%	–		127	0.0
HSBC, London(b).	3.16%	–		112,926	0.1
HSBC, Singapore(b).	0.82%	–		3	0.0
Nordea, Oslo(b).	3.23%	–		2	0.0
SEB, Stockholm(b).	1.08%	–		16,109	0.0
SMBC, London(b).	1.11%	–		6,832,667	3.9
SMBC, Tokyo(b).	3.68%	–		131,977	0.1
Termineinlagen insgesamt.				7,132,304	4.1
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				2,457,063	1.4
Nettovermögen				€ 175,394,194	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	EUR	1,993	NOK	24,068	06/26/2025	€ 78,909
Brown Brothers Harriman & Co.	CAD	763	EUR	490	06/18/2025	1,615
Brown Brothers Harriman & Co.	EUR	176	CAD	276	06/18/2025	855
Brown Brothers Harriman & Co.	NOK	6,559	EUR	552	06/26/2025	(12,727)
Brown Brothers Harriman & Co.	SEK	5,112	EUR	472	06/26/2025	3,213
Brown Brothers Harriman & Co.	EUR	19,510	CHF	18,106	07/09/2025	(55,008)
Brown Brothers Harriman & Co.	GBP	655	EUR	779	07/16/2025	3,329
Brown Brothers Harriman & Co.	GBP	2,838	EUR	3,342	07/16/2025	(20,636)
Brown Brothers Harriman & Co.+	AUD	53	EUR	30	06/16/2025	141
Brown Brothers Harriman & Co.+	EUR	40	AUD	70	06/16/2025	9
Brown Brothers Harriman & Co.+	EUR	3,244	AUD	5,639	06/16/2025	(44,565)
Brown Brothers Harriman & Co.+	EUR	596	SGD	869	06/16/2025	(2,922)
Brown Brothers Harriman & Co.+	EUR	0*	USD	1	06/16/2025	1
Brown Brothers Harriman & Co.+	EUR	14,910	USD	16,766	06/16/2025	(156,250)
Brown Brothers Harriman & Co.+	USD	1,007	EUR	894	06/16/2025	7,333
Brown Brothers Harriman & Co.+	USD	20	EUR	17	06/16/2025	(23)
Brown Brothers Harriman & Co.+	EUR	497	HKD	4,402	06/23/2025	(2,093)
Brown Brothers Harriman & Co.+	HKD	52	EUR	6	06/23/2025	8
Goldman Sachs Bank USA	EUR	714	CHF	666	07/09/2025	1,952
Goldman Sachs Bank USA	GBP	3,355	EUR	3,967	07/16/2025	(7,004)
JPMorgan Chase Bank NA	GBP	388	EUR	459	07/16/2025	(578)
Morgan Stanley & Co. LLC.	EUR	502	CHF	470	07/09/2025	2,581
Morgan Stanley & Co. LLC.	EUR	612	GBP	515	07/16/2025	(1,728)
NatWest Markets PLC	EUR	493	SEK	5,341	06/26/2025	(3,472)
State Street Bank & Trust Co.	EUR	3,670	SEK	40,405	06/26/2025	35,340
UBS AG	CAD	3,293	EUR	2,099	06/18/2025	(10,633)
						€ (182,353)
					Wertsteigerung	€ 135,286
					Wertminderung	€ (317,639)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Tagesgeld.

Währungskürzel:

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

Glossar:

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

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
FINANZWERTE			
BANKEN			
Barclays PLC	600,332	€ 2,335,492	1.2%
BAWAG Group AG	40,352	4,418,544	2.3
BNP Paribas SA	58,526	4,514,696	2.3
Erste Group Bank AG	58,183	4,122,266	2.1
Eurobank Ergasias Services & Holdings SA - Class A	1,345,643	3,650,729	1.9
Societe Generale SA	92,322	4,417,608	2.3
UniCredit SpA	68,988	3,901,961	2.0
		<u>27,361,296</u>	<u>14.1</u>
KAPITALMÄRKTE			
Euronext NV	41,424	5,940,202	3.0
VERSICHERUNGEN			
ASR Nederland NV	76,800	4,337,664	2.2
AXA SA	153,303	6,363,607	3.2
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (REG)	8,963	5,121,458	2.6
		<u>15,822,729</u>	<u>8.0</u>
		<u>49,124,227</u>	<u>25.1</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Airbus SE	48,738	7,899,455	4.0
BAE Systems PLC	315,072	7,116,749	3.6
		<u>15,016,204</u>	<u>7.6</u>
LUFTFRACHT UND LOGISTIK			
Logista Integral SA	98,328	2,796,448	1.4
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
SPIE SA	94,133	4,211,510	2.1
ELEKTRISCHE AUSRÜSTUNG			
Nexans SA	25,462	2,579,301	1.3
Prysmian SpA	81,781	4,628,805	2.4
		<u>7,208,106</u>	<u>3.7</u>
INDUSTRIEKONZERNE			
Siemens AG (REG)	40,823	8,646,311	4.4
MASCHINEN			
CNH Industrial NV	229,231	2,526,034	1.3
KION Group AG	67,730	2,770,157	1.4
		<u>5,296,191</u>	<u>2.7</u>
PASSAGIERFLUGGESELLSCHAFTEN			
Ryanair Holdings PLC	43,676	1,020,708	0.5
Ryanair Holdings PLC (Sponsored ADR)	92,699	4,540,026	2.3
		<u>5,560,734</u>	<u>2.8</u>
		<u>48,735,504</u>	<u>24.7</u>
GESUNDHEITSWESEN			
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Siemens Healthineers AG	83,197	3,875,316	2.0
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
Fresenius SE & Co. KGaA	103,369	4,463,473	2.3
PHARMAZEUTIKA			
Haleon PLC	593,655	2,918,805	1.5
Merck KGaA	24,986	2,885,883	1.5
		<u>5,804,688</u>	<u>3.0</u>
		<u>14,143,477</u>	<u>7.3</u>
INFORMATIONSTECHNOLOGIE			
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
ASML Holding NV	8,586	5,614,385	2.9
SOFTWARE			
Dassault Systemes SE	95,111	3,138,663	1.6
SAP SE	19,560	5,201,004	2.6
		<u>8,339,667</u>	<u>4.2</u>
		<u>13,954,052</u>	<u>7.1</u>
NICHT-BASISKONSUMGÜTER			
AUTOMOBILKOMponenten			
Pirelli & C SpA	640,806	4,037,078	2.1

	Zinssatz	Datum	Anteile	Wert (EUR)	Nettover- mögen %
KRAFTFAHRZEUGE					
Stellantis NV			276,348	€ 2,475,249	1.3%
SPEZIALISIERTER EINZELHANDEL					
Industria de Diseno Textil SA			86,070	4,107,260	2.1
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER					
LVMH Moet Hennessy Louis Vuitton SE			4,039	1,931,652	1.0
				12,551,239	6.5
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
Enel SpA			811,666	6,562,320	3.3
MULTI-VERSORGUNG					
E.ON SE			317,178	4,894,057	2.5
				11,456,377	5.8
KOMMUNIKATIONSDIENSTLEISTUNGEN					
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE					
Deutsche Telekom AG (REG)			221,606	7,375,048	3.8
MEDIEN					
Publicis Groupe SA			32,944	3,158,671	1.6
				10,533,719	5.4
ENERGIE					
ENERGIE-AUSRÜSTUNG UND -DIENSTE					
Saipem SpA			1,287,750	2,811,158	1.4
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
TotalEnergies SE			101,295	5,232,900	2.7
				8,044,058	4.1
VERBRAUCHSGÜTER					
GETRÄNKE					
Coca-Cola Europacific Partners PLC			51,030	4,126,002	2.1
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Koninklijke Ahold Delhaize NV			104,772	3,895,423	2.0
				8,021,425	4.1
GRUNDSTOFFE					
CHEMIKALIEN					
Arkema SA			59,789	3,760,728	1.9
BAUMATERIAL					
CRH PLC			46,937	3,732,300	1.9
				7,493,028	3.8
IMMOBILIEN					
REITs – DIVERSIFIZIERT					
Merlin Properties Socimi SA			179,955	1,961,509	1.0
Gesamtanlagen					
(Kosten €153,714,823)				€ 186,018,615	94.9%
Termineinlagen					
DNB, Oslo(a)	1.11%	–		8,664,653	4.4
HSBC, London(a)	3.16%	–		19,466	0.0
Nordea, Oslo(a)	3.23%	–		2	0.0
SMBC, London(a)	3.68%	–		113,614	0.1
Termineinlagen insgesamt					
				8,797,735	4.5
Sonstige Vermögenswerte abzüglich Verbindlichkeiten					
				1,105,933	0.6
Nettovermögen					
				€ 195,922,283	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Bank of America NA	GBP	9,161	EUR	10,872	06/12/2025	€ (4,352)
Brown Brothers Harriman & Co.	GBP	380	EUR	452	06/12/2025	1,354
Brown Brothers Harriman & Co.	GBP	653	EUR	775	06/12/2025	(585)
Brown Brothers Harriman & Co.+	AUD	11	EUR	6	06/16/2025	4
Brown Brothers Harriman & Co.+	AUD	0*	EUR	0*	06/16/2025	(0)**
Brown Brothers Harriman & Co.+	EUR	0*	AUD	0*	06/16/2025	–
Brown Brothers Harriman & Co.+	EUR	597	AUD	1,037	06/16/2025	(8,228)
Brown Brothers Harriman & Co.+	EUR	10	GBP	9	06/16/2025	4
Brown Brothers Harriman & Co.+	EUR	1,870	PLN	7,939	06/16/2025	(4,260)
Brown Brothers Harriman & Co.+	EUR	115	SGD	167	06/16/2025	(564)
Brown Brothers Harriman & Co.+	EUR	31,988	USD	35,940	06/16/2025	(361,190)
Brown Brothers Harriman & Co.+	PLN	34	EUR	8	06/16/2025	14
Brown Brothers Harriman & Co.+	USD	178	EUR	160	06/16/2025	2,747
Brown Brothers Harriman & Co.+	USD	158	EUR	139	06/16/2025	(180)
						€ (375,236)
					Wertsteigerung	€ 4,123
					Wertminderung	€ (379,359)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar
EUR – Euro
GBP – Great British Pound
PLN – Polish Zloty
SGD – Singapore Dollar
USD – United States Dollar

Glossar:

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

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Arista Networks, Inc.	1,513,552	\$ 131,134,145	1.6%
Motorola Solutions, Inc.	142,618	59,240,665	0.7
		<u>190,374,810</u>	<u>2.3</u>
IT-DIENSTLEISTUNGEN			
Shopify, Inc. - Class A	378,892	40,624,800	0.5
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Applied Materials, Inc.	608,361	95,360,587	1.1
ASML Holding NV (REG)	33,475	24,663,376	0.3
Astera Labs, Inc.	524,302	47,564,677	0.6
Broadcom, Inc.	1,545,284	374,066,898	4.5
NVIDIA Corp.	5,986,391	808,941,016	9.7
QUALCOMM, Inc.	497,197	72,193,004	0.9
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	523,175	101,140,191	1.2
Texas Instruments, Inc.	664,536	121,510,408	1.5
		<u>1,645,440,157</u>	<u>19.8</u>
SOFTWARE			
AppLovin Corp. - Class A	151,124	59,391,732	0.7
Cadence Design Systems, Inc.	228,879	65,704,295	0.8
Manhattan Associates, Inc.	173,836	32,816,760	0.4
Microsoft Corp.	1,661,817	765,034,074	9.2
ServiceNow, Inc.	95,059	96,113,204	1.2
Synopsys, Inc.	92,988	43,144,572	0.5
		<u>1,062,204,637</u>	<u>12.8</u>
		<u>2,938,644,404</u>	<u>35.4</u>
KOMMUNIKATIONS-DIENSTLEISTUNGEN			
UNTERHALTUNG			
Netflix, Inc.	364,675	440,246,600	5.3
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class C	2,343,729	405,113,558	4.9
Meta Platforms, Inc. - Class A	855,779	554,108,345	6.7
Reddit, Inc. - Class A	214,724	24,124,241	0.3
		<u>983,346,144</u>	<u>11.9</u>
		<u>1,423,592,744</u>	<u>17.2</u>
NICHT-BASISKONSUMGÜTER			
KRAFTFAHRZEUGE			
Ferrari NV	134,636	64,458,331	0.8
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	3,165,112	648,879,611	7.8
HOTELS, RESTAURANTS UND FREIZEIT			
Chipotle Mexican Grill, Inc.	2,514,691	125,935,725	1.5
Texas Roadhouse, Inc.	195,403	38,144,620	0.5
		<u>164,080,345</u>	<u>2.0</u>
SPEZIALISIERTER EINZELHANDEL			
Home Depot, Inc. (The)	407,914	150,230,647	1.8
Tractor Supply Co.	1,200,615	58,109,766	0.7
		<u>208,340,413</u>	<u>2.5</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Lululemon Athletica, Inc.	272,252	86,214,041	1.0
On Holding AG - Class A	1,119,121	66,464,596	0.8
		<u>152,678,637</u>	<u>1.8</u>
		<u>1,238,437,337</u>	<u>14.9</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
Genmab A/S (Sponsored ADR)	1,239,829	25,974,418	0.3
Vertex Pharmaceuticals, Inc.	228,862	101,168,447	1.2
		<u>127,142,865</u>	<u>1.5</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Intuitive Surgical, Inc.	289,002	159,627,365	1.9
Stryker Corp.	204,804	78,366,203	0.9
		<u>237,993,568</u>	<u>2.8</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
McKesson Corp.	94,389	67,913,829	0.8
UnitedHealth Group, Inc.	216,118	65,248,185	0.8
		<u>133,162,014</u>	<u>1.6</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
GESUNDHEITSWESEN – TECHNOLOGIE					
Veeva Systems, Inc. - Class A			383,048	\$ 107,138,526	1.3%
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
Mettler-Toledo International, Inc.			50,066	57,852,264	0.7
Waters Corp.			251,724	87,912,090	1.1
				<u>145,764,354</u>	<u>1.8</u>
PHARMAZEUTIKA					
Eli Lilly & Co.			286,714	211,500,316	2.5
				<u>962,701,643</u>	<u>11.5</u>
FINANZWERTE					
KAPITALMÄRKTE					
Cboe Global Markets, Inc.			531,296	121,730,540	1.5
FINANZDIENSTLEISTUNGEN					
Visa, Inc. - Class A.			1,123,581	410,320,545	4.9
VERSICHERUNGEN					
Progressive Corp. (The)			350,870	99,973,389	1.2
				<u>632,024,474</u>	<u>7.6</u>
INDUSTRIEGÜTER					
LUFTFAHRT UND VERTEIDIGUNG					
Axon Enterprise, Inc.			86,088	64,596,992	0.8
BAUPRODUKTE					
Otis Worldwide Corp.			953,299	90,897,060	1.1
Trex Co., Inc.			530,383	29,632,498	0.4
				<u>120,529,558</u>	<u>1.5</u>
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF					
Copart, Inc.			2,121,587	109,219,299	1.3
TRANSPORT AUF DEM LANDWEG					
Saia, Inc.			124,380	32,887,316	0.4
PROFESSIONELLE DIENSTLEISTUNGEN					
Verisk Analytics, Inc.			370,402	116,358,084	1.4
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER					
United Rentals, Inc.			57,940	41,043,537	0.5
				<u>484,634,786</u>	<u>5.9</u>
VERBRAUCHSGÜTER					
GETRÄNKE					
Celsius Holdings, Inc.			1,064,950	40,340,306	0.5
Monster Beverage Corp.			3,024,445	193,413,258	2.3
				<u>233,753,564</u>	<u>2.8</u>
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Costco Wholesale Corp.			204,170	212,373,551	2.6
				<u>446,127,115</u>	<u>5.4</u>
GRUNDSTOFFE					
CHEMIKALIEN					
Sherwin-Williams Co. (The)			281,635	101,053,454	1.2
				<u>8,227,215,957</u>	<u>99.1</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
BEZUGSRECHTE					
GESUNDHEITSWESEN					
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN					
ABIOMED, Inc. (a)			115,842	292,501	0.0
Gesamtanlagen					
(Kosten \$5,245,904,935)				<u>\$ 8,227,508,458</u>	<u>99.1%</u>
Termineinlagen					
Citibank, New York(b)	3.68%	–		88,764,740	1.1
HSBC, Singapore(b)	0.82%	–		243	0.0
Standard Chartered Bank, Johannesburg(b)	5.45%	–		67,730	0.0
Termineinlagen insgesamt.					
				<u>88,832,713</u>	<u>1.1</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten					
				<u>(13,368,783)</u>	<u>(0.2)</u>
Nettovermögen					
				<u>\$ 8,302,972,388</u>	<u>100.0%</u>

DEVEISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung/ (-minderung)
Brown Brothers Harriman & Co.+.....	CNH	22	USD	3	06/09/2025	\$ 7
Brown Brothers Harriman & Co.+.....	CNH	57	USD	8	06/09/2025	(6)
Brown Brothers Harriman & Co.+.....	USD	4	CNH	26	06/09/2025	0*
Brown Brothers Harriman & Co.+.....	USD	307	CNH	2,211	06/09/2025	(355)
Brown Brothers Harriman & Co.+.....	AUD	2,377	USD	1,536	06/16/2025	3,978
Brown Brothers Harriman & Co.+.....	AUD	11,420	USD	7,340	06/16/2025	(23,192)
Brown Brothers Harriman & Co.+.....	EUR	66	USD	75	06/16/2025	97
Brown Brothers Harriman & Co.+.....	EUR	6,194	USD	6,993	06/16/2025	(45,132)
Brown Brothers Harriman & Co.+.....	GBP	69	USD	94	06/16/2025	220
Brown Brothers Harriman & Co.+.....	GBP	580	USD	774	06/16/2025	(6,716)
Brown Brothers Harriman & Co.+.....	JPY	42	USD	0**	06/16/2025	0*
Brown Brothers Harriman & Co.+.....	JPY	116	USD	1	06/16/2025	(8)
Brown Brothers Harriman & Co.+.....	PLN	2,040	USD	542	06/16/2025	(2,722)
Brown Brothers Harriman & Co.+.....	SGD	1,192	USD	926	06/16/2025	913
Brown Brothers Harriman & Co.+.....	SGD	1,265	USD	978	06/16/2025	(2,902)
Brown Brothers Harriman & Co.+.....	USD	5,323	AUD	8,288	06/16/2025	20,675
Brown Brothers Harriman & Co.+.....	USD	113,281	AUD	175,258	06/16/2025	(288,602)
Brown Brothers Harriman & Co.+.....	USD	162,844	EUR	144,915	06/16/2025	1,832,318
Brown Brothers Harriman & Co.+.....	USD	54	EUR	48	06/16/2025	(70)
Brown Brothers Harriman & Co.+.....	USD	5,703	GBP	4,280	06/16/2025	63,226
Brown Brothers Harriman & Co.+.....	USD	249	GBP	184	06/16/2025	(892)
Brown Brothers Harriman & Co.+.....	USD	21	JPY	3,096	06/16/2025	316
Brown Brothers Harriman & Co.+.....	USD	16,295	PLN	61,506	06/16/2025	131,668
Brown Brothers Harriman & Co.+.....	USD	36,131	SGD	46,851	06/16/2025	224,636
Brown Brothers Harriman & Co.+.....	USD	779	SGD	1,003	06/16/2025	(1,093)
Brown Brothers Harriman & Co.+.....	USD	39,102	ZAR	715,534	06/17/2025	647,658
Brown Brothers Harriman & Co.+.....	USD	861	ZAR	15,444	06/17/2025	(2,624)
Brown Brothers Harriman & Co.+.....	ZAR	22,263	USD	1,241	06/17/2025	4,211
Brown Brothers Harriman & Co.+.....	ZAR	23,844	USD	1,316	06/17/2025	(9,158)
						\$ 2,546,451
					Wertsteigerung	\$ 2,929,923
					Wertminderung	\$ (383,472)

+ Zum Zweck der Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Betrag weniger als 0.50.

** Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(b) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt
 REG – Registered Shares

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Arista Networks, Inc.	26,381	\$ 2,285,650	0.1%
Motorola Solutions, Inc.	4,208	1,747,919	0.1
Telefonaktiebolaget LM Ericsson - Class B	34,206	290,719	0.0
Xiaomi Corp. - Class H	185,800	1,207,294	0.1
Yelink Network Technology Corp., Ltd. - Class A	46,400	217,276	0.0
		<u>5,748,858</u>	<u>0.3</u>
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Celestica, Inc.	10,833	1,254,476	0.1
Elite Material Co., Ltd.	22,000	549,844	0.0
Hon Hai Precision Industry Co., Ltd.	29,000	150,959	0.0
Largan Precision Co., Ltd.	6,000	463,487	0.0
Synnex Technology International Corp.	203,000	482,293	0.0
		<u>2,901,059</u>	<u>0.1</u>
IT-DIENSTLEISTUNGEN			
Amdocs Ltd.	16,594	1,522,665	0.1
Arabian Internet & Communications Services Co.	6,370	446,892	0.0
GoDaddy, Inc. - Class A	24,348	4,434,988	0.2
Nomura Research Institute Ltd.	45,700	1,771,532	0.1
Shopify, Inc. - Class A	4,391	470,803	0.0
Twilio, Inc. - Class A	47,271	5,563,797	0.2
		<u>14,210,677</u>	<u>0.6</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Analog Devices, Inc.	6,558	1,403,281	0.1
Applied Materials, Inc.	7,075	1,109,006	0.1
ASML Holding NV (REG)	388	285,867	0.0
Astera Labs, Inc.	6,080	551,578	0.0
Broadcom, Inc.	68,383	16,553,473	0.7
Lam Research Corp.	16,222	1,310,575	0.1
MediaTek, Inc.	39,000	1,639,722	0.1
Monolithic Power Systems, Inc.	2,911	1,926,791	0.1
Novatek Microelectronics Corp.	28,000	482,106	0.0
NVIDIA Corp.	308,820	41,730,847	1.8
QUALCOMM, Inc.	43,538	6,321,718	0.3
Realtek Semiconductor Corp.	60,000	1,083,137	0.1
SK Hynix, Inc.	12,222	1,811,553	0.1
Skyworks Solutions, Inc.	47,343	3,268,087	0.1
Taiwan Semiconductor Manufacturing Co., Ltd.	337,000	10,874,051	0.5
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	6,085	1,176,352	0.1
Texas Instruments, Inc.	7,721	1,411,785	0.1
United Microelectronics Corp.	309,000	482,031	0.0
WAAREE Energies Ltd.	2,584	89,621	0.0
		<u>93,511,581</u>	<u>4.3</u>
SOFTWARE			
Adobe, Inc.	8,814	3,658,603	0.2
AppLovin Corp. - Class A	16,773	6,591,789	0.3
Atlassian Corp. - Class A	4,012	833,012	0.0
Autodesk, Inc.	17,139	5,075,201	0.2
Cadence Design Systems, Inc.	2,648	760,161	0.0
Coinbase Global, Inc. - Class A	7,338	1,809,698	0.1
Constellation Software, Inc./Canada	756	2,741,046	0.1
Fortinet, Inc.	46,346	4,717,096	0.2
Intuit, Inc.	4,576	3,447,879	0.2
Manhattan Associates, Inc.	24,192	4,566,966	0.2
Microsoft Corp.	90,760	41,782,274	1.8
Nice Ltd.	9,793	1,650,609	0.1
Oracle Corp.	13,665	2,261,967	0.1
Oracle Financial Services Software Ltd.	5,015	495,933	0.0
Roper Technologies, Inc.	900	513,243	0.0
Salesforce, Inc.	4,234	1,123,577	0.1
SAP SE.	8,363	2,524,925	0.1
ServiceNow, Inc.	3,543	3,582,292	0.2
Synopsys, Inc.	1,087	504,346	0.0
Zoom Communications, Inc.	57,553	4,676,181	0.2
		<u>93,316,798</u>	<u>4.1</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	167,843	33,711,267	1.4
Catcher Technology Co., Ltd.	66,000	462,486	0.0
Logitech International SA (REG)	6,843	569,058	0.0

	Anteile	Wert (USD)	Nettover- mögen %
Samsung Electronics Co., Ltd..	30,036 \$	1,223,471	0.1%
Samsung Electronics Co., Ltd. (Preference Shares)	10,743	358,957	0.0
		36,325,239	1.5
		246,014,212	10.9
FINANZWERTE			
BANKEN			
Absa Group Ltd..	52,231	503,416	0.0
Abu Dhabi Islamic Bank PJSC	34,723	181,320	0.0
Agricultural Bank of China Ltd. - Class H	1,592,000	1,023,285	0.1
AIB Group PLC	417,635	3,281,489	0.1
Banco Bilbao Vizcaya Argentaria SA	346,280	5,193,956	0.2
Banco de Chile	3,043,366	447,743	0.0
Banco del Bajio SA	191,700	497,534	0.0
Banco do Brasil SA	201,000	823,047	0.0
Bank of America Corp.	30,786	1,358,586	0.1
Bank of Baroda	177,835	520,527	0.0
Bank of Changsha Co., Ltd. - Class A	366,400	498,853	0.0
Bank of Jiangsu Co., Ltd. - Class A	321,700	490,232	0.0
Bank Polska Kasa Opieki SA	22,067	1,086,533	0.1
BNP Paribas SA	58,769	5,147,495	0.2
BOC Hong Kong Holdings Ltd. - Class H	275,500	1,162,981	0.1
BPER Banca SpA	537,269	4,765,649	0.2
Canadian Imperial Bank of Commerce	75,907	5,167,771	0.2
Canara Bank	388,445	520,923	0.0
China Construction Bank Corp. - Class H	2,190,000	1,966,255	0.1
China Everbright Bank Co., Ltd. - Class A	1,734,400	955,625	0.0
Citigroup, Inc.	76,510	5,762,733	0.3
Citizens Financial Group, Inc.	91,318	3,684,681	0.2
CTBC Financial Holding Co., Ltd.	330,000	449,822	0.0
Danske Bank A/S	130,571	4,990,316	0.2
DBS Group Holdings Ltd.	29,210	1,012,810	0.0
DNB Bank ASA	103,471	2,770,404	0.1
Grupo Cibest SA (Preference Shares)	44,954	463,064	0.0
Grupo Financiero Banorte SAB de CV	140,700	1,247,846	0.1
Hana Financial Group, Inc.	23,846	1,256,508	0.1
HDFC Bank Ltd.	23,464	533,276	0.0
ICICI Bank Ltd.	4,052	68,459	0.0
Indian Bank	70,202	505,832	0.0
Industrial & Commercial Bank of China Ltd. - Class H	667,000	485,719	0.0
Industrial Bank of Korea	10,879	124,111	0.0
ING Bank Śląski SA	5,542	441,962	0.0
Intesa Sanpaolo SpA	918,275	5,119,438	0.2
Itau Unibanco Holding SA (Preference Shares)	207,570	1,358,396	0.1
Japan Post Bank Co., Ltd.	425,200	4,596,397	0.2
JPMorgan Chase & Co.	13,759	3,632,376	0.2
KBC Group NV	11,658	1,151,096	0.1
Mitsubishi UFJ Financial Group, Inc.	81,300	1,144,398	0.1
Moneta Money Bank AS	29,199	191,048	0.0
NatWest Group PLC	996,174	7,041,155	0.3
Nordea Bank Abp	78,779	1,140,974	0.1
Oversea-Chinese Banking Corp., Ltd.	193,400	2,433,714	0.1
Regional SAB de CV	7,800	60,656	0.0
Royal Bank of Canada	8,592	1,089,002	0.1
SCB X PCL	21,800	78,693	0.0
SinoPac Financial Holdings Co., Ltd.	1,000	766	0.0
Standard Bank Group Ltd.	37,981	492,628	0.0
State Bank of India	68,478	650,011	0.0
Sumitomo Mitsui Financial Group, Inc.	79,100	2,033,914	0.1
Sumitomo Mitsui Trust Group, Inc.	76,700	2,091,067	0.1
Union Bank of India Ltd.	304,599	523,238	0.0
US Bancorp	102,753	4,479,003	0.2
		98,698,733	4.3
KAPITALMÄRKTE			
BSE Ltd.	33,540	1,048,039	0.1
Cboe Global Markets, Inc.	12,249	2,806,491	0.1
Daiwa Securities Group, Inc.	133,500	908,370	0.0
Goldman Sachs Group, Inc. (The)	9,787	5,876,604	0.3
HDFC Asset Management Co., Ltd.	19,074	1,066,093	0.1
Hithink RoyalFlush Information Network Co., Ltd. - Class A	1,600	54,940	0.0
IGM Financial, Inc.	108,538	3,464,896	0.2
Korea Investment Holdings Co., Ltd.	7,567	592,329	0.0
London Stock Exchange Group PLC	14,925	2,267,312	0.1
MSCI, Inc.	2,035	1,147,781	0.1
NH Investment & Securities Co., Ltd.	41,368	516,913	0.0

	Anteile	Wert (USD)	Nettover- mögen %
Northern Trust Corp.	7,141	\$ 762,230	0.0%
Samsung Securities Co., Ltd.	24,357	1,068,057	0.1
Singapore Exchange Ltd.	108,700	1,181,604	0.1
		<u>22,761,659</u>	<u>1.2</u>
FINANZWESEN – VERBRAUCHER			
Ally Financial, Inc.	122,463	4,286,205	0.2
Muthoot Finance Ltd.	35,815	927,193	0.0
Shriram Finance Ltd.	61,294	457,941	0.0
Synchrony Financial	85,790	4,945,794	0.2
		<u>10,617,133</u>	<u>0.4</u>
FINANZDIENSTLEISTUNGEN			
Berkshire Hathaway, Inc. - Class B	2,541	1,280,562	0.1
Fiserv, Inc.	13,183	2,146,061	0.1
M&G PLC	1,567,086	4,997,715	0.2
Mastercard, Inc. - Class A	18,012	10,547,827	0.5
Power Finance Corp., Ltd.	101,225	481,018	0.0
REC Ltd.	45,499	213,924	0.0
Visa, Inc. - Class A.	24,185	8,832,120	0.4
		<u>28,499,227</u>	<u>1.3</u>
VERSICHERUNGEN			
Ageas SA/NV.	69,061	4,504,960	0.2
Aviva PLC	600,475	4,940,059	0.2
AXA SA.	59,644	2,811,173	0.1
BB Seguridade Participacoes SA.	149,300	979,149	0.0
China Pacific Insurance Group Co., Ltd. - Class A	32,000	152,910	0.0
General Insurance Corp. of India.	65,198	310,429	0.0
Hannover Rueck SE.	2,328	735,902	0.0
Hanover Insurance Group, Inc. (The)	1,609	283,152	0.0
Japan Post Holdings Co., Ltd.	444,900	4,376,496	0.2
Marsh & McLennan Cos., Inc.	9,178	2,144,531	0.1
Medibank Pvt. Ltd.	367,557	1,130,143	0.1
New China Life Insurance Co., Ltd. - Class A	129,800	906,130	0.0
NN Group NV	42,444	2,670,858	0.1
Old Mutual Ltd.	249,840	162,137	0.0
People's Insurance Co. Group of China Ltd. (The) - Class H	1,516,000	991,835	0.0
Poste Italiane SpA	214,047	4,644,488	0.2
Progressive Corp. (The)	4,041	1,151,402	0.1
Suncorp Group Ltd.	143,428	1,907,319	0.1
Tryg A/S.	62,832	1,614,314	0.1
		<u>36,417,387</u>	<u>1.5</u>
HYPOTHEKEN-IMMOBILIENINVESTMENTGESELLSCHAFTEN (REITs)			
Annaly Capital Management, Inc.	227,276	4,306,880	0.2
		<u>201,301,019</u>	<u>8.9</u>
NICHT-BASISKONSUMGÜTER			
AUTOMOBILKOMPONENTEN			
Aisin Corp.	234,000	2,997,060	0.1
KRAFTFAHRZEUGE			
BYD Co., Ltd. - Class A	12,000	586,735	0.0
Ferrari NV	1,572	752,611	0.0
Geely Automobile Holdings Ltd. - Class H.	196,000	440,438	0.0
Hyundai Motor Co. (2nd PRF)	3,109	332,825	0.0
Hyundai Motor Co. (Preference Shares)	3,281	351,714	0.0
Kia Corp.	4,002	259,316	0.0
Tesla, Inc.	5,984	2,073,217	0.1
		<u>4,796,856</u>	<u>0.1</u>
BREIT ANGELEGTER EINZELHANDEL			
Alibaba Group Holding Ltd. - Class H	182,800	2,655,357	0.1
Amazon.com, Inc.	102,636	21,041,406	0.9
JD.com, Inc. - Class H.	26,550	436,456	0.0
MercadoLibre, Inc.	2,661	6,820,915	0.3
PDD Holdings, Inc. (ADR)	8,064	778,257	0.0
		<u>31,732,391</u>	<u>1.3</u>
DIVERSIFIZIERTE VERBRAUCHERDIENSTE			
Pearson PLC.	92,122	1,446,005	0.1
HOTELS, RESTAURANTS UND FREIZEIT			
Amadeus IT Group SA	22,360	1,863,020	0.1
Aristocrat Leisure Ltd.	20,725	833,622	0.0
Booking Holdings, Inc.	1,599	8,824,769	0.4
Chipotle Mexican Grill, Inc.	29,214	1,463,037	0.1
Compass Group PLC	89,813	3,152,299	0.1
Expedia Group, Inc.	27,930	4,657,327	0.2
FDJ United.	43,514	1,597,854	0.1

	Anteile	Wert (USD)	Nettover- mögen %
Haidilao International Holding Ltd. - Class H.	180,000	\$ 346,176	0.0%
Meituan - Class H.	2,800	49,279	0.0
OPAP SA.	44,693	961,142	0.0
Royal Caribbean Cruises Ltd.	3,546	911,216	0.0
Texas Roadhouse, Inc.	2,272	443,517	0.0
Yum! Brands, Inc.	37,951	5,462,667	0.2
		<u>30,565,925</u>	<u>1.2</u>
HAUSHALTSGEBRAUCHSGÜTER			
Coway Co., Ltd.	4,042	260,443	0.0
Gree Electric Appliances, Inc. of Zhuhai - Class A.	149,900	965,728	0.0
Hisense Home Appliances Group Co., Ltd. - Class H.	53,000	175,065	0.0
Sony Group Corp.	36,500	966,434	0.0
		<u>2,367,670</u>	<u>0.0</u>
SPEZIALISIERTER EINZELHANDEL			
AutoZone, Inc.	889	3,318,673	0.1
Home Depot, Inc. (The)	22,444	8,265,901	0.4
Industria de Diseno Textil SA.	39,680	2,150,008	0.1
Jarir Marketing Co.	144,896	496,678	0.0
Tractor Supply Co.	13,961	675,712	0.0
Zhongsheng Group Holdings Ltd. - Class H.	133,000	200,829	0.0
		<u>15,107,801</u>	<u>0.6</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Lululemon Athletica, Inc.	7,371	2,334,175	0.1
On Holding AG - Class A.	12,939	768,447	0.0
Page Industries Ltd.	1,840	992,837	0.0
Pandora A/S.	13,075	2,381,162	0.1
		<u>6,476,621</u>	<u>0.2</u>
		<u>95,490,329</u>	<u>3.6</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
Comcast Corp. - Class A.	34,486	1,192,181	0.1
Emirates Integrated Telecommunications Co. PJSC.	213,501	520,238	0.0
HKT Trust & HKT Ltd. - Class H.	2,178,000	3,138,769	0.1
LG Uplus Corp.	51,488	477,674	0.0
Telekom Malaysia Bhd.	294,800	452,260	0.0
Telenor ASA.	295,805	4,538,184	0.2
Telstra Group Ltd.	395,325	1,218,071	0.1
		<u>11,537,377</u>	<u>0.5</u>
UNTERHALTUNG			
37 Interactive Entertainment Network Technology Group Co., Ltd. - Class A.	230,000	468,280	0.0
Electronic Arts, Inc.	5,631	809,625	0.0
International Games System Co., Ltd.	37,000	1,040,793	0.1
Netflix, Inc.	11,389	13,749,142	0.6
Roku, Inc.	11,756	851,840	0.0
Walt Disney Co. (The)	61,937	7,001,358	0.3
		<u>23,921,038</u>	<u>1.0</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class A.	45,506	7,815,200	0.3
Alphabet, Inc. - Class C.	64,171	11,091,957	0.5
Auto Trader Group PLC.	71,429	764,144	0.0
Meta Platforms, Inc. - Class A.	24,179	15,655,661	0.7
Reddit, Inc. - Class A.	2,550	286,492	0.0
Tencent Holdings Ltd. - Class H.	73,300	4,657,262	0.2
		<u>40,270,716</u>	<u>1.7</u>
MEDIEN			
Cheil Worldwide, Inc.	36,286	482,867	0.0
Dentsu Group, Inc.	153,300	3,326,054	0.1
Fox Corp. - Class B.	93,643	4,708,370	0.2
Informa PLC.	102,197	1,081,457	0.1
New York Times Co. (The) - Class A.	19,048	1,088,022	0.1
		<u>10,686,770</u>	<u>0.5</u>
DRAHTLOSE TELEKOMMUNIKATIONSDIENSTE			
SK Telecom Co., Ltd.	26,877	1,003,237	0.0
Taiwan Mobile Co., Ltd.	56,000	213,024	0.0
Vodafone Group PLC.	4,643,601	4,810,040	0.2
		<u>6,026,301</u>	<u>0.2</u>
		<u>92,442,202</u>	<u>3.9</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	48,919	9,104,315	0.4

	Anteile	Wert (USD)	Nettover- mögen %
Amgen, Inc.	19,380	\$ 5,584,928	0.2%
Genmab A/S (Sponsored ADR)	14,511	304,005	0.0
Gilead Sciences, Inc.	71,060	7,822,285	0.3
Vertex Pharmaceuticals, Inc.	2,673	1,181,600	0.1
		<u>23,997,133</u>	<u>1.0</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Intuitive Surgical, Inc.	3,369	1,860,833	0.1
Medtronic PLC.	67,900	5,634,342	0.2
STERIS PLC	1,513	371,003	0.0
Stryker Corp.	2,397	917,188	0.0
		<u>8,783,366</u>	<u>0.3</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
Cardinal Health, Inc.	32,965	5,091,115	0.2
Cencora, Inc.	16,089	4,685,760	0.2
CVS Health Corp.	73,491	4,706,364	0.2
McKesson Corp.	6,029	4,337,926	0.2
UnitedHealth Group, Inc.	7,672	2,316,254	0.1
		<u>21,137,419</u>	<u>0.9</u>
GESUNDHEITSWESEN – TECHNOLOGIE			
Veeva Systems, Inc. - Class A	12,374	3,461,008	0.2
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Mettler-Toledo International, Inc.	582	672,513	0.0
Thermo Fisher Scientific, Inc.	2,292	923,263	0.0
Waters Corp.	2,903	1,013,844	0.0
		<u>2,609,620</u>	<u>0.0</u>
PHARMAZEUTIKA			
AstraZeneca PLC	8,903	1,285,913	0.1
Bristol-Myers Squibb Co.	103,689	5,006,105	0.2
CSPC Pharmaceutical Group Ltd. - Class H	482,000	497,915	0.0
Eli Lilly & Co.	6,110	4,507,164	0.2
Haleon PLC	239,615	1,336,257	0.1
Merck & Co., Inc.	107,506	8,260,761	0.4
Novo Nordisk A/S - Class B	23,475	1,620,918	0.1
Pfizer, Inc.	173,759	4,081,599	0.2
Recordati Industria Chimica e Farmaceutica SpA.	13,485	808,449	0.0
Roche Holding AG.	2,911	939,089	0.0
		<u>28,344,170</u>	<u>1.3</u>
		<u>88,332,716</u>	<u>3.7</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Axon Enterprise, Inc.	1,010	757,864	0.0
General Electric Co.	1,619	398,128	0.0
HEICO Corp. - Class A	6,434	1,517,395	0.1
Hindustan Aeronautics Ltd.	6,978	405,601	0.0
Mazagon Dock Shipbuilders Ltd.	13,335	542,002	0.0
Safran SA.	3,491	1,036,152	0.1
		<u>4,657,142</u>	<u>0.2</u>
LUFTFRACHT UND LOGISTIK			
Hyundai Glovis Co., Ltd.	451	37,068	0.0
BAUPRODUKTE			
AGC, Inc.	138,100	4,109,553	0.2
Otis Worldwide Corp.	11,051	1,053,713	0.1
Trex Co., Inc.	6,163	344,327	0.0
		<u>5,507,593</u>	<u>0.3</u>
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Cintas Corp.	23,090	5,229,885	0.2
Copart, Inc.	24,662	1,269,600	0.1
		<u>6,499,485</u>	<u>0.3</u>
BAU- UND INGENIEURWESEN			
EMCOR Group, Inc.	11,216	5,292,382	0.2
Obayashi Corp.	184,800	2,800,350	0.1
Stantec, Inc.	22,771	2,342,392	0.1
		<u>10,435,124</u>	<u>0.4</u>
ELEKTRISCHE AUSRÜSTUNG			
ABB Ltd. (REG)	16,667	942,506	0.0
Polycab India Ltd.	6,127	428,944	0.0
Prysmian SpA	34,818	2,237,630	0.1
Schneider Electric SE	6,266	1,574,845	0.1
		<u>5,183,925</u>	<u>0.2</u>

	Anteile	Wert (USD)	Nettover- mögen %
TRANSPORT AUF DEM LANDWEG			
Saia, Inc.	1,459	\$ 385,774	0.0%
INDUSTRIEKONZERNE			
Sime Darby Bhd.	955,500	381,616	0.0
MASCHINEN			
Ashok Leyland Ltd.	175,018	482,872	0.0
Cummins, Inc.	8,066	2,593,058	0.1
Stanley Black & Decker, Inc.	52,880	3,459,938	0.2
Weichai Power Co., Ltd. - Class A.	458,500	957,051	0.0
Yangzijiang Shipbuilding Holdings Ltd.	218,200	358,662	0.0
Yutong Bus Co., Ltd. - Class A.	273,100	936,954	0.0
		8,788,535	0.3
SEETRANSPORT			
COSCO SHIPPING Holdings Co., Ltd. - Class A.	203,400	462,677	0.0
COSCO SHIPPING Holdings Co., Ltd. - Class H.	280,000	483,504	0.0
Evergreen Marine Corp. Taiwan Ltd.	132,000	1,076,931	0.1
Mitsui OSK Lines Ltd.	7,100	252,875	0.0
Nippon Yusen KK.	129,700	4,751,025	0.2
Orient Overseas International Ltd. - Class H.	12,000	206,757	0.0
SITC International Holdings Co., Ltd. - Class H.	1,525,000	4,871,925	0.2
Yang Ming Marine Transport Corp.	184,000	488,727	0.0
		12,594,421	0.5
PASSAGIERFLUGGESELLSCHAFTEN			
China Airlines Ltd.	555,000	410,206	0.0
Eva Airways Corp.	351,000	478,447	0.0
InterGlobe Aviation Ltd.	17,295	1,077,211	0.1
		1,965,864	0.1
PROFESSIONELLE DIENSTLEISTUNGEN			
Automatic Data Processing, Inc.	11,239	3,658,632	0.2
Booz Allen Hamilton Holding Corp.	19,043	2,023,319	0.1
Broadridge Financial Solutions, Inc.	19,177	4,656,751	0.2
Experian PLC.	34,988	1,740,920	0.1
Genpact Ltd.	26,755	1,151,803	0.1
Leidos Holdings, Inc.	6,166	915,774	0.0
RELX PLC.	58,926	3,176,769	0.1
Verisk Analytics, Inc.	4,321	1,357,399	0.1
Wolters Kluwer NV.	16,830	2,986,834	0.1
		21,668,201	1.0
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER			
BOC Aviation Ltd. - Class H.	45,200	365,757	0.0
United Rentals, Inc.	674	477,448	0.0
		843,205	0.0
TRANSPORTWESEN – INFRASTRUKTUR			
International Container Terminal Services, Inc.	86,630	636,586	0.0
Salik Co. PJSC.	119,724	186,447	0.0
Spirit Aviation Holdings, Inc.	754	4,516	0.0
Zhejiang Expressway Co., Ltd. - Class H.	580,000	460,089	0.0
		1,287,638	0.0
		80,235,591	3.3
VERSORGUNG			
STROMVERSORGUNGSBETRIEBE			
American Electric Power Co., Inc.	19,749	2,043,824	0.1
CEZ AS.	8,750	481,609	0.0
CPFL Energia SA.	70,400	498,382	0.0
Edison International.	74,334	4,136,687	0.2
Endesa SA.	82,631	2,521,972	0.1
Enel SpA.	554,109	5,086,783	0.2
Eversource Energy.	68,007	4,407,534	0.2
Manila Electric Co.	46,870	462,022	0.0
Origin Energy Ltd.	644,261	4,493,444	0.2
Power Grid Corp. of India Ltd.	332,092	1,124,437	0.1
		25,256,694	1.1
MULTI-VERSORGUNG			
Ameren Corp.	6,919	670,313	0.0
Centrica PLC.	2,080,869	4,439,594	0.2
DTE Energy Co.	9,371	1,280,547	0.1
E.ON SE.	82,157	1,439,390	0.1
Engie SA.	209,453	4,515,077	0.2
National Grid PLC.	70,891	999,564	0.0
NiSource, Inc.	45,662	1,805,475	0.1
		15,149,960	0.7
		40,406,654	1.8

	Anteile	Wert (USD)	Nettover- mögen %
IMMOBILIEN			
REITs – DIVERSIFIZIERT			
Land Securities Group PLC	325,491	\$ 2,776,023	0.1%
WP Carey, Inc.	69,450	4,358,682	0.2
		<u>7,134,705</u>	<u>0.3</u>
REITs – GESUNDHEITSWESSEN			
Alexandria Real Estate Equities, Inc.	55,412	3,889,368	0.2
Ventas, Inc.	63,895	4,107,171	0.2
		<u>7,996,539</u>	<u>0.4</u>
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG			
C&D International Investment Group Ltd. - Class H	243,000	436,347	0.0
Emaar Development PJSC	84,083	306,755	0.0
Emaar Properties PJSC	332,590	1,190,732	0.1
Mitsui Fudosan Co., Ltd.	70,100	677,153	0.0
Zhejiang China Commodities City Group Co., Ltd. - Class A	204,200	499,355	0.0
		<u>3,110,342</u>	<u>0.1</u>
REITs – WOHNRAUM			
Equity LifeStyle Properties, Inc.	27,179	1,727,769	0.1
REITs – EINZELHANDEL			
Kimco Realty Corp.	38,993	828,991	0.0
Simon Property Group, Inc.	29,232	4,766,862	0.2
		<u>5,595,853</u>	<u>0.2</u>
REITs – SPEZIALISIERT			
Gaming & Leisure Properties, Inc.	86,131	4,022,318	0.2
VICI Properties, Inc.	136,184	4,318,395	0.2
		<u>8,340,713</u>	<u>0.4</u>
		<u>33,905,921</u>	<u>1.5</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Celsius Holdings, Inc.	12,414	470,242	0.0
Coca-Cola Co. (The)	17,622	1,270,546	0.1
Coca-Cola HBC AG.	7,122	370,591	0.0
Heineken Holding NV	9,789	762,483	0.0
Molson Coors Beverage Co. - Class B	72,788	3,900,709	0.2
Monster Beverage Corp.	68,835	4,401,998	0.2
		<u>11,176,569</u>	<u>0.5</u>
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Costco Wholesale Corp.	4,241	4,411,403	0.2
Koninklijke Ahold Delhaize NV	23,637	997,860	0.0
Loblaw Cos. Ltd.	3,929	662,864	0.0
Nahdi Medical Co.	14,822	481,997	0.0
Tesco PLC	518,859	2,712,448	0.1
		<u>9,266,572</u>	<u>0.3</u>
LEBENSMITTELPRODUKTE			
Britannia Industries Ltd.	7,484	480,655	0.0
China Feihe Ltd. - Class H.	646,000	501,733	0.0
Indofood Sukses Makmur Tbk PT.	443,400	214,351	0.0
JBS SA.	66,100	463,665	0.0
Marico Ltd.	56,808	475,607	0.0
WH Group Ltd. - Class H	3,595,000	3,319,407	0.1
		<u>5,455,418</u>	<u>0.1</u>
HAUSHALTSPRODUKTE			
Colgate-Palmolive Co.	7,180	667,309	0.0
Procter & Gamble Co. (The)	6,789	1,153,383	0.1
		<u>1,820,692</u>	<u>0.1</u>
TABAK			
Eastern Co. SAE	196,518	131,710	0.0
Philip Morris International, Inc.	9,261	1,672,444	0.1
		<u>1,804,154</u>	<u>0.1</u>
		<u>29,523,405</u>	<u>1.1</u>
GRUNDSTOFFE			
CHEMIKALIEN			
CF Industries Holdings, Inc.	9,394	852,130	0.0
Coromandel International Ltd.	17,079	456,917	0.0
Eastman Chemical Co.	2,997	234,875	0.0
Gujarat Narmada Valley Fertilizers & Chemicals Ltd.	11,544	72,279	0.0
LyondellBasell Industries NV - Class A	73,514	4,152,806	0.2
Mitsubishi Chemical Group Corp.	892,500	4,779,600	0.2
SABIC Agri-Nutrients Co.	18,144	463,798	0.0

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %	
Saudi Aramco Base Oil Co.			18,072	\$ 479,781	0.0%	
Sherwin-Williams Co. (The)			5,110	1,833,519	0.1	
Yanbu National Petrochemical Co.			27,523	218,620	0.0	
Yunnan Yuntianhua Co., Ltd. - Class A			239,800	725,527	0.0	
				<u>14,269,852</u>	<u>0.5</u>	
BAUMATERIAL						
Beijing Oriental Yuhong Waterproof Technology Co., Ltd. - Class A			303,700	470,810	0.0	
China National Building Material Co., Ltd. - Class H.			256,000	114,270	0.0	
				<u>585,080</u>	<u>0.0</u>	
METALL UND BERGBAU						
China Hongqiao Group Ltd. - Class H.			528,500	944,966	0.0	
Fortescue Ltd.			442,976	4,394,496	0.2	
Harmony Gold Mining Co., Ltd.			8,797	125,112	0.0	
Hindustan Zinc Ltd.			93,511	499,600	0.0	
Kumba Iron Ore Ltd.			27,105	444,156	0.0	
NMDC Ltd.			586,050	487,399	0.0	
Vedanta Ltd.			83,429	424,628	0.0	
				<u>7,320,357</u>	<u>0.2</u>	
				<u>22,175,289</u>	<u>0.7</u>	
ENERGIE						
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE						
Aker BP ASA			139,939	3,221,747	0.1	
Battalion Oil Corp.			1	1	0.0	
Bharat Petroleum Corp., Ltd.			63,925	237,174	0.0	
Coal India Ltd.			101,828	472,758	0.0	
Equinor ASA			38,540	904,278	0.0	
Inpex Corp.			335,600	4,551,398	0.2	
PTT Exploration & Production PCL			41,200	122,994	0.0	
Shell PLC			64,481	2,128,088	0.1	
Targa Resources Corp.			6,310	996,538	0.0	
TotalEnergies SE			23,433	1,374,518	0.1	
Yankuang Energy Group Co., Ltd. - Class H.			56,000	66,562	0.0	
				<u>14,076,056</u>	<u>0.5</u>	
				<u>943,903,394</u>	<u>39.9</u>	
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT						
INDUSTRIE						
GRUNDSTOFFE						
Alumina Pty Ltd.	6.13%	03/15/2030	USD	428	428,721	0.0
Alumina Pty Ltd.	6.38%	09/15/2032		1,097	1,084,526	0.1
Ashland, Inc.	6.88%	05/15/2043		40	40,987	0.0
ASP Unifrax Holdings, Inc.(a).	7.10%	09/30/2029		1,433	590,646	0.0
ASP Unifrax Holdings, Inc.(a).	11.18%	09/30/2029		2,048	1,848,747	0.1
Axalta Coating Systems LLC	3.38%	02/15/2029		186	173,067	0.0
Cleveland-Cliffs, Inc.	4.63%	03/01/2029		934	834,839	0.0
Cleveland-Cliffs, Inc.	6.88%	11/01/2029		224	208,245	0.0
Cleveland-Cliffs, Inc.	7.50%	09/15/2031		1,244	1,117,960	0.1
Crown Americas LLC/Crown Americas Capital Corp. V	4.25%	09/30/2026		213	210,667	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		902	896,917	0.0
CVR Partners LP/CVR Nitrogen Finance Corp.	6.13%	06/15/2028		764	759,694	0.0
Element Solutions, Inc.	3.88%	09/01/2028		330	316,835	0.0
FMG Resources August 2006 Pty Ltd.	4.38%	04/01/2031		561	515,463	0.0
FMG Resources August 2006 Pty Ltd.	4.50%	09/15/2027		213	208,563	0.0
FMG Resources August 2006 Pty Ltd.	5.88%	04/15/2030		1,570	1,562,850	0.1
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032		581	579,690	0.0
Graham Packaging Co., Inc.	7.13%	08/15/2028		169	165,824	0.0
Graphic Packaging International LLC	3.75%	02/01/2030		1,700	1,568,662	0.1
INEOS Finance PLC	6.38%	04/15/2029	EUR	1,194	1,369,817	0.1
INEOS Quattro Finance 2 PLC	6.75%	04/15/2030		148	159,746	0.0
INEOS Quattro Finance 2 PLC	9.63%	03/15/2029	USD	1,790	1,790,225	0.1
Ingevity Corp.	3.88%	11/01/2028		82	77,132	0.0
Intelligent Packaging Ltd. Finco, Inc./Intelligent Packaging Ltd. Co-Issuer LLC	6.00%	09/15/2028		1,263	1,263,871	0.1
New Gold, Inc.	6.88%	04/01/2032		373	381,444	0.0
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026		1,706	1,697,560	0.1
SCIL IV LLC/SCIL USA Holdings LLC	9.50%	07/15/2028	EUR	250	297,762	0.0
Sealed Air Corp./Sealed Air Corp. US.	6.13%	02/01/2028	USD	221	223,347	0.0
SNF Group SACA	3.38%	03/15/2030		1,925	1,758,475	0.1
SNF Group SACA	4.50%	03/15/2032	EUR	119	138,497	0.0
Toucan FinCo Ltd./Toucan FinCo Can., Inc./Toucan FinCo US LLC	8.25%	05/15/2030		546	610,954	0.0
Toucan FinCo Ltd./Toucan FinCo Can., Inc./Toucan FinCo US LLC	9.50%	05/15/2030	USD	1,045	1,038,646	0.1
Vibrant Technologies, Inc.	9.00%	02/15/2030		1,192	840,839	0.0
WEPA Hygieneprodukte GmbH	5.63%	01/15/2031	EUR	650	772,351	0.0
WR Grace Holdings LLC	4.88%	06/15/2027	USD	1,229	1,213,103	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
WR Grace Holdings LLC	5.63%	08/15/2029	USD 489	\$ 430,851	0.0%
				<u>27,177,523</u>	<u>1.2</u>
INVESTITIONSGÜTER					
Amsted Industries, Inc.	6.38%	03/15/2033	213	216,143	0.0
Arcosa, Inc.	4.38%	04/15/2029	2,790	2,657,687	0.1
ARD Finance SA(a)	5.00%	06/30/2027	EUR 231	8,246	0.0
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	100	106,049	0.0
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD 1,032	944,043	0.1
Axon Enterprise, Inc.	6.13%	03/15/2030	1,379	1,405,915	0.1
Axon Enterprise, Inc.	6.25%	03/15/2033	803	817,766	0.0
Ball Corp.	2.88%	08/15/2030	365	323,487	0.0
Ball Corp.	6.00%	06/15/2029	612	624,173	0.0
Bombardier, Inc.	6.00%	02/15/2028	830	829,733	0.0
Bombardier, Inc.	7.25%	07/01/2031	300	309,595	0.0
Bombardier, Inc.	7.45%	05/01/2034	2,570	2,722,306	0.1
Bombardier, Inc.	7.50%	02/01/2029	200	206,726	0.0
Bombardier, Inc.	7.88%	04/15/2027	290	291,267	0.0
Clean Harbors, Inc.	6.38%	02/01/2031	118	119,934	0.0
Crown Americas LLC	5.25%	04/01/2030	294	292,945	0.0
Efesto Bidco S.p.A Efesto US LLC, Series XR	7.50%	02/15/2032	1,092	1,100,567	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	804	812,722	0.0
EnerSys	4.38%	12/15/2027	260	252,076	0.0
Esab Corp.	6.25%	04/15/2029	527	536,356	0.0
F-Brasile SpA/F-Brasile US LLC, Series XR	7.38%	08/15/2026	1,687	1,689,937	0.1
GFL Environmental, Inc.	4.38%	08/15/2029	306	293,841	0.0
Goat Holdco LLC	6.75%	02/01/2032	353	353,062	0.0
Griffon Corp.	5.75%	03/01/2028	219	217,564	0.0
IMA Industria Macchine Automatiche SpA	3.75%	01/15/2028	EUR 805	908,239	0.0
LSB Industries, Inc.	6.25%	10/15/2028	USD 768	760,282	0.0
LSB Industries, Inc.	6.25%	10/15/2028	811	802,850	0.0
Madison IAQ LLC	5.88%	06/30/2029	2,345	2,266,699	0.1
Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	6.75%	04/01/2032	230	231,731	0.0
MIWD Holdco II LLC/MIWD Finance Corp.	5.50%	02/01/2030	2,522	2,329,691	0.1
Moog, Inc.	4.25%	12/15/2027	660	640,436	0.0
Mueller Water Products, Inc.	4.00%	06/15/2029	556	527,130	0.0
Paprec Holding SA	7.25%	11/17/2029	EUR 312	373,146	0.0
Quikrete Holdings, Inc.	6.38%	03/01/2032	USD 995	1,010,799	0.1
Quikrete Holdings, Inc.	6.75%	03/01/2033	228	231,296	0.0
Silgan Holdings, Inc.	4.13%	02/01/2028	397	385,618	0.0
Terex Corp.	5.00%	05/15/2029	1,560	1,505,508	0.1
TK Elevator Midco GmbH	4.38%	07/15/2027	EUR 1,192	1,350,673	0.1
Trinity Industries, Inc.	7.75%	07/15/2028	USD 710	738,030	0.0
Triumph Group, Inc.	9.00%	03/15/2028	296	309,699	0.0
Triumph Group, Inc.	9.00%	03/15/2028	2,400	2,511,073	0.1
Trivium Packaging Finance BV	8.25%	07/15/2030	313	324,209	0.0
Waste Pro USA, Inc.	7.00%	02/01/2033	343	352,487	0.0
WESCO Distribution, Inc.	6.38%	03/15/2029	698	712,678	0.0
WESCO Distribution, Inc.	6.38%	03/15/2033	383	390,204	0.0
				<u>35,794,618</u>	<u>1.2</u>
KOMMUNIKATIONSMEDIEN					
AMC Networks, Inc.	4.25%	02/15/2029	710	543,171	0.0
AMC Networks, Inc.	10.25%	01/15/2029	1,109	1,177,925	0.1
Arches Buyer, Inc.	6.13%	12/01/2028	100	91,469	0.0
Banjay Entertainment SAS	7.00%	05/01/2029	EUR 342	405,913	0.0
Banjay Entertainment SAS	8.13%	05/01/2029	USD 466	481,506	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031	820	750,669	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034	12,111	10,452,283	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	08/15/2030	270	253,223	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	05/01/2032	153	139,277	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50%	06/01/2033	11	9,796	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032	704	651,538	0.0
CCO Holdings LLC/CCO Holdings Capital Corp.	5.50%	05/01/2026	136	135,871	0.0
CSC Holdings LLC	4.63%	12/01/2030	500	231,034	0.0
CSC Holdings LLC	5.38%	02/01/2028	1,381	1,257,817	0.1
CSC Holdings LLC	5.50%	04/15/2027	972	920,741	0.1
CSC Holdings LLC	5.75%	01/15/2030	2,334	1,191,797	0.1
CSC Holdings LLC	7.50%	04/01/2028	1,110	857,887	0.0
CSC Holdings LLC	11.25%	05/15/2028	261	258,277	0.0
CSC Holdings LLC	11.75%	01/31/2029	308	288,927	0.0
DISH DBS Corp.	5.25%	12/01/2026	1,468	1,356,163	0.1
DISH DBS Corp.	5.75%	12/01/2028	1,306	1,107,259	0.1
DISH DBS Corp.	7.38%	07/01/2028	725	495,089	0.0
Gray Media, Inc.	7.00%	05/15/2027	1,775	1,762,268	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
iHeartCommunications, Inc.	7.75%	08/15/2030	USD 560	\$ 433,371	0.0%
iHeartCommunications, Inc.	9.13%	05/01/2029	817	684,286	0.0
LCPR Senior Secured Financing DAC	5.13%	07/15/2029	1,644	1,060,628	0.1
LCPR Senior Secured Financing DAC	6.75%	10/15/2027	1,535	1,111,716	0.1
McGraw-Hill Education, Inc.	5.75%	08/01/2028	286	282,951	0.0
Neptune Bidco US, Inc.	9.29%	04/15/2029	1,476	1,398,722	0.1
Nexstar Media, Inc.	4.75%	11/01/2028	282	271,366	0.0
Paramount Global	6.38%	03/30/2062	548	535,336	0.0
Sinclair Television Group, Inc.	5.50%	03/01/2030	844	706,453	0.0
Sinclair Television Group, Inc.	8.13%	02/15/2033	294	294,293	0.0
Sirius XM Radio LLC	4.00%	07/15/2028	838	795,689	0.0
Sirius XM Radio LLC	5.00%	08/01/2027	164	162,364	0.0
Sirius XM Radio LLC	5.50%	07/01/2029	1,103	1,084,524	0.1
Snap, Inc.	6.88%	03/01/2033	843	853,819	0.0
Summer BC Holdco B SARL	5.88%	02/15/2030	EUR 461	516,469	0.0
TEGNA, Inc.	4.63%	03/15/2028	USD 472	457,820	0.0
Telenet Finance Luxembourg Notes SARL	5.50%	03/01/2028	600	590,145	0.0
Univision Communications, Inc.	4.50%	05/01/2029	2,026	1,798,109	0.1
Univision Communications, Inc.	7.38%	06/30/2030	455	425,098	0.0
Univision Communications, Inc.	8.00%	08/15/2028	1,719	1,720,233	0.1
Univision Communications, Inc.	8.50%	07/31/2031	1,065	1,022,741	0.1
UPCB Finance VII Ltd.	3.63%	06/15/2029	EUR 100	111,901	0.0
Virgin Media Finance PLC	5.00%	07/15/2030	USD 450	407,172	0.0
Virgin Media Secured Finance PLC	4.50%	08/15/2030	1,767	1,628,474	0.1
VZ Secured Financing BV	3.50%	01/15/2032	EUR 1,384	1,431,836	0.1
VZ Secured Financing BV	5.00%	01/15/2032	USD 1,643	1,418,536	0.1
Ziggo Bond Co. BV	5.13%	02/28/2030	1,790	1,519,681	0.1
Ziggo BV	2.88%	01/15/2030	EUR 246	257,516	0.0
				47,801,149	2.3
KOMMUNIKATION/TELEKOMMUNIKATION					
Altice Financing SA.	3.00%	01/15/2028	100	87,735	0.0
Altice Financing SA.	5.75%	08/15/2029	USD 1,608	1,226,271	0.1
Altice France Holding SA(b)	6.00%	02/15/2028	416	151,576	0.0
Altice France SA	5.13%	01/15/2029	259	217,542	0.0
Altice France SA	5.13%	07/15/2029	3,528	2,973,961	0.1
Altice France SA	5.50%	01/15/2028	360	309,684	0.0
Altice France SA	5.50%	10/15/2029	1,457	1,237,397	0.1
Altice France SA	5.88%	02/01/2027	EUR 562	583,036	0.0
Altice France SA	8.13%	02/01/2027	USD 200	184,045	0.0
EchoStar Corp.(a) (c)	3.88%	11/30/2030	194	187,638	0.0
EchoStar Corp.(a)	6.75%	11/30/2030	1,286	1,105,928	0.1
EchoStar Corp.	10.75%	11/30/2029	2,330	2,343,185	0.1
Fibercop SpA	7.72%	06/04/2038	1,718	1,716,204	0.1
Fibercop SpA, Series 2033	6.38%	11/15/2033	822	796,764	0.0
Lorca Telecom Bondco SA	4.00%	09/18/2027	EUR 100	113,563	0.0
Telecom Italia Capital SA	7.72%	06/04/2038	USD 549	573,960	0.0
United Group BV	4.00%	11/15/2027	EUR 154	174,211	0.0
United Group BV	4.63%	08/15/2028	162	183,363	0.0
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD 710	651,129	0.0
Vmed O2 UK Financing I PLC	7.75%	04/15/2032	3,178	3,273,346	0.1
Windstream Services LLC/Windstream Escrow Finance Corp.	8.25%	10/01/2031	344	358,134	0.0
				18,448,672	0.7
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Adient Global Holdings Ltd.	7.50%	02/15/2033	100	99,190	0.0
Adient Global Holdings Ltd.	8.25%	04/15/2031	1,755	1,796,425	0.1
Allison Transmission, Inc.	3.75%	01/30/2031	1,412	1,281,915	0.1
Allison Transmission, Inc.	5.88%	06/01/2029	957	962,356	0.1
American Axle & Manufacturing, Inc.	5.00%	10/01/2029	1,613	1,465,242	0.1
American Axle & Manufacturing, Inc.	6.88%	07/01/2028	710	704,921	0.0
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029	2,440	2,277,958	0.1
Clarios Global LP/Clarios US Finance Co.	6.75%	02/15/2030	140	142,578	0.0
Garrett Motion Holdings, Inc./Garrett LX I SARL	7.75%	05/31/2032	1,219	1,244,189	0.1
Goodyear Tire & Rubber Co. (The)	5.25%	07/15/2031	177	165,067	0.0
Goodyear Tire & Rubber Co. (The)	6.63%	07/15/2030	1,068	1,069,457	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029	1,544	1,522,245	0.1
IHO Verwaltungs GmbH(a)	7.75%	11/15/2030	432	436,287	0.0
IHO Verwaltungs GmbH(a)	8.00%	11/15/2032	320	320,703	0.0
Nissan Motor Acceptance Co. LLC	1.85%	09/16/2026	35	33,344	0.0
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	166	147,176	0.0
Nissan Motor Acceptance Co. LLC	2.75%	03/09/2028	740	676,969	0.0
Nissan Motor Acceptance Co. LLC	5.30%	09/13/2027	428	420,221	0.0
Nissan Motor Co., Ltd.	4.35%	09/17/2027	1,491	1,434,676	0.1
Nissan Motor Co., Ltd.	4.81%	09/17/2030	203	187,223	0.0
PM General Purchaser LLC	9.50%	10/01/2028	3,381	2,173,138	0.1
Tenneco, Inc.	8.00%	11/17/2028	2,737	2,695,567	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Titan International, Inc.	7.00%	04/30/2028	USD 1,231	\$ 1,205,661	0.1%
ZF North America Capital, Inc.	6.75%	04/23/2030	490	465,912	0.0
ZF North America Capital, Inc.	7.13%	04/14/2030	349	336,140	0.0
				<u>23,264,560</u>	<u>1.2</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Carnival Corp.	5.75%	03/01/2027	1,654	1,656,783	0.1
Carnival Corp.	5.75%	01/15/2030	EUR 313	380,736	0.0
Lindblad Expeditions LLC	6.75%	02/15/2027	USD 397	395,948	0.0
Loarre Investments SARL	6.50%	05/15/2029	EUR 1,550	1,812,586	0.1
Merlin Entertainments Group US Holdings, Inc.	7.38%	02/15/2031	USD 932	851,317	0.0
Motion Finco SARL	7.38%	06/15/2030	EUR 426	462,861	0.0
NCL Corp., Ltd.	5.88%	02/15/2027	USD 10	9,997	0.0
NCL Corp., Ltd.	6.75%	02/01/2032	609	609,234	0.0
NCL Corp., Ltd.	8.13%	01/15/2029	801	843,549	0.0
SeaWorld Parks & Entertainment, Inc.	5.25%	08/15/2029	1,320	1,270,066	0.1
Six Flags Entertainment Corp.	5.50%	04/15/2027	1,150	1,150,377	0.1
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.	5.25%	07/15/2029	10	9,715	0.0
Six Flags Entertainment Corp./Canada's Wonderland Co./Magnum Management Corp.	5.38%	04/15/2027	10	9,960	0.0
Viking Cruises Ltd.	5.88%	09/15/2027	1,110	1,109,424	0.1
Viking Cruises Ltd.	7.00%	02/15/2029	215	216,518	0.0
Viking Cruises Ltd.	9.13%	07/15/2031	309	331,728	0.0
VOC Escrow Ltd.	5.00%	02/15/2028	1,132	1,116,022	0.1
				<u>12,236,821</u>	<u>0.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
AccorInvest Group SA.	5.50%	11/15/2031	EUR 650	744,859	0.0
Assemblin Caverion Group AB	6.25%	07/01/2030	250	294,703	0.0
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	4.88%	02/15/2030	USD 1,063	924,713	0.1
Brookfield Residential Properties, Inc./Brookfield Residential US LLC	6.25%	09/15/2027	1,040	1,024,350	0.1
Builders FirstSource, Inc.	4.25%	02/01/2032	328	297,519	0.0
Builders FirstSource, Inc.	6.38%	06/15/2032	855	863,139	0.0
Builders FirstSource, Inc.	6.38%	03/01/2034	138	137,725	0.0
Builders FirstSource, Inc.	6.75%	05/15/2035	1,426	1,433,866	0.1
CD&R Smokey Buyer, Inc./Radio Systems Corp.	9.50%	10/15/2029	464	384,925	0.0
Churchill Downs, Inc.	4.75%	01/15/2028	820	801,225	0.0
Churchill Downs, Inc.	5.75%	04/01/2030	115	113,436	0.0
Cirsa Finance International SARL.	6.50%	03/15/2029	EUR 428	509,542	0.0
Cirsa Finance International SARL.	6.50%	03/15/2029	738	878,602	0.0
Great Canadian Gaming Corp.	8.75%	11/15/2029	USD 684	664,248	0.0
Hilton Domestic Operating Co., Inc.	3.63%	02/15/2032	563	500,911	0.0
Hilton Domestic Operating Co., Inc.	4.00%	05/01/2031	573	529,709	0.0
Hilton Domestic Operating Co., Inc.	5.75%	05/01/2028	176	176,416	0.0
Hilton Domestic Operating Co., Inc.	5.88%	04/01/2029	159	160,682	0.0
Hilton Domestic Operating Co., Inc.	6.13%	04/01/2032	96	97,498	0.0
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	4.88%	07/01/2031	1,472	1,319,410	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	5.00%	06/01/2029	1,667	1,565,316	0.1
Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	6.63%	01/15/2032	452	451,545	0.0
Installed Building Products, Inc.	5.75%	02/01/2028	139	138,101	0.0
KB Home	4.80%	11/15/2029	65	63,188	0.0
LGI Homes, Inc.	7.00%	11/15/2032	319	296,238	0.0
Marriott Ownership Resorts, Inc.	4.50%	06/15/2029	1,081	1,012,825	0.1
Masterbrand, Inc.	7.00%	07/15/2032	1,317	1,308,859	0.1
Mattamy Group Corp.	4.63%	03/01/2030	456	429,266	0.0
Mattamy Group Corp.	5.25%	12/15/2027	213	211,844	0.0
MGM Resorts International.	4.75%	10/15/2028	33	32,278	0.0
MGM Resorts International.	6.13%	09/15/2029	509	511,067	0.0
MGM Resorts International.	6.50%	04/15/2032	450	449,052	0.0
Miller Homes Group Finco PLC(d).	6.53%	10/15/2030	EUR 442	507,608	0.0
Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC	8.25%	04/15/2030	USD 622	633,983	0.0
Mohegan Tribal Gaming Authority/MS Digital Entertainment Holdings LLC	11.88%	04/15/2031	886	919,617	0.1
Rivers Enterprise Borrower LLC/Rivers Enterprise Finance Corp.	6.63%	02/01/2033	686	677,863	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	840	821,938	0.0
Shea Homes LP/Shea Homes Funding Corp.	4.75%	04/01/2029	484	463,540	0.0
Standard Building Solutions, Inc.	6.50%	08/15/2032	539	547,717	0.0
Standard Industries, Inc./NY	3.38%	01/15/2031	853	753,461	0.0
Standard Industries, Inc./NY	4.38%	07/15/2030	1,064	998,251	0.1
Standard Industries, Inc./NY	4.75%	01/15/2028	1,435	1,410,240	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Taylor Morrison Communities, Inc.	5.13%	08/01/2030	USD 10 \$	9,750	0.0%
Taylor Morrison Communities, Inc.	5.75%	01/15/2028	392	394,184	0.0
Taylor Morrison Communities, Inc.	5.88%	06/15/2027	9	9,076	0.0
Thor Industries, Inc.	4.00%	10/15/2029	2,907	2,682,412	0.1
Travel & Leisure Co.	4.50%	12/01/2029	841	799,887	0.0
Travel & Leisure Co.	6.00%	04/01/2027	711	716,427	0.0
Travel & Leisure Co.	6.63%	07/31/2026	2,250	2,272,833	0.1
Wyndham Hotels & Resorts, Inc.	4.38%	08/15/2028	403	390,048	0.0
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.	5.25%	05/15/2027	520	517,593	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	5.13%	10/01/2029	147	143,492	0.0
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13%	02/15/2031	296	310,666	0.0
				34,307,643	1.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
1011778 BC ULC/New Red Finance, Inc.	3.50%	02/15/2029	1,281	1,203,341	0.1
1011778 BC ULC/New Red Finance, Inc.	3.88%	01/15/2028	213	206,189	0.0
1011778 BC ULC/New Red Finance, Inc.	4.38%	01/15/2028	1,260	1,227,870	0.1
1011778 BC ULC/New Red Finance, Inc.	6.13%	06/15/2029	890	908,737	0.0
Papa John's International, Inc.	3.88%	09/15/2029	1,478	1,386,314	0.1
Yum! Brands, Inc.	3.63%	03/15/2031	304	276,841	0.0
				5,209,292	0.3
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Advance Auto Parts, Inc.	3.90%	04/15/2030	106	98,064	0.0
Afflelou SAS	6.00%	07/25/2029	EUR 650	771,502	0.0
Arko Corp.	5.13%	11/15/2029	USD 891	743,592	0.0
Asbury Automotive Group, Inc.	4.63%	11/15/2029	481	457,171	0.0
Asbury Automotive Group, Inc.	5.00%	02/15/2032	11	10,272	0.0
Bath & Body Works, Inc.	5.25%	02/01/2028	179	178,961	0.0
Bath & Body Works, Inc.	6.63%	10/01/2030	43	43,899	0.0
Bath & Body Works, Inc.	6.75%	07/01/2036	387	383,267	0.0
Carvana Co.	5.50%	04/15/2027	98	93,142	0.0
Carvana Co.(a)	9.00%	06/01/2030	1,440	1,517,728	0.1
Carvana Co.(a)	9.00%	06/01/2031	1,337	1,550,483	0.1
Cougar JV Subsidiary LLC	8.00%	05/15/2032	1,333	1,402,337	0.1
CT Investment GmbH	6.38%	04/15/2030	EUR 403	472,895	0.0
CT Investment GmbH	6.38%	04/15/2030	202	237,034	0.0
FirstCash, Inc.	5.63%	01/01/2030	USD 1,504	1,493,981	0.1
FirstCash, Inc.	6.88%	03/01/2032	181	185,565	0.0
Gap, Inc. (The)	3.63%	10/01/2029	823	753,653	0.0
Gap, Inc. (The)	3.88%	10/01/2031	141	124,630	0.0
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.38%	01/15/2029	1,388	1,162,521	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	8.75%	01/15/2032	1,616	1,253,478	0.1
Global Auto Holdings Ltd/AAG FH UK Ltd.	11.50%	08/15/2029	747	692,942	0.0
Group 1 Automotive, Inc.	4.00%	08/15/2028	318	304,091	0.0
Kontoor Brands, Inc.	4.13%	11/15/2029	2,431	2,242,121	0.1
LCM Investments Holdings II LLC	4.88%	05/01/2029	11	10,598	0.0
LCM Investments Holdings II LLC	8.25%	08/01/2031	918	973,290	0.1
Lithia Motors, Inc.	3.88%	06/01/2029	189	178,098	0.0
Lithia Motors, Inc.	4.63%	12/15/2027	213	209,869	0.0
Michaels Cos., Inc. (The)	7.88%	05/01/2029	558	272,383	0.0
Murphy Oil USA, Inc.	3.75%	02/15/2031	213	192,890	0.0
Murphy Oil USA, Inc.	4.75%	09/15/2029	237	229,385	0.0
Nordstrom, Inc.	4.25%	08/01/2031	780	681,373	0.0
Patrick Industries, Inc.	4.75%	05/01/2029	78	74,796	0.0
Penske Automotive Group, Inc.	3.75%	06/15/2029	234	219,125	0.0
PetSmart, Inc./PetSmart Finance Corp.	4.75%	02/15/2028	2,179	2,110,392	0.1
PetSmart, Inc./PetSmart Finance Corp.	7.75%	02/15/2029	816	795,353	0.0
QXO Building Products, Inc.	6.75%	04/30/2032	992	1,017,830	0.1
Sally Holdings LLC/Sally Capital, Inc.	6.75%	03/01/2032	640	650,352	0.0
Sonic Automotive, Inc.	4.63%	11/15/2029	2,096	2,002,224	0.1
Sonic Automotive, Inc.	4.88%	11/15/2031	665	619,071	0.0
Staples, Inc.	10.75%	09/01/2029	2,219	2,024,783	0.1
Staples, Inc.	12.75%	01/15/2030	727	470,512	0.0
VF Corp.	2.95%	04/23/2030	1,624	1,355,869	0.1
White Cap Buyer LLC	6.88%	10/15/2028	1,353	1,325,567	0.1
William Carter Co. (The)	5.63%	03/15/2027	560	556,307	0.0
				32,143,396	1.4
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Acadia Healthcare Co., Inc.	5.50%	07/01/2028	780	769,205	0.0
Acadia Healthcare Co., Inc.	7.38%	03/15/2033	832	847,970	0.0
AdaptHealth LLC	5.13%	03/01/2030	652	603,039	0.0
AdaptHealth LLC	6.13%	08/01/2028	1,560	1,543,088	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	3.50%	03/15/2029	1,171	1,101,070	0.1
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	4.63%	01/15/2027	347	343,595	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	6.25%	03/15/2033	USD 317 \$	321,844	0.0%
Avantor Funding, Inc.	3.88%	07/15/2028	EUR 100	113,588	0.0
Bausch & Lomb Corp.	8.38%	10/01/2028	USD 1,973	2,048,196	0.1
Bausch Health Americas, Inc.	8.50%	01/31/2027	211	199,008	0.0
Bausch Health Cos., Inc.	4.88%	06/01/2028	931	762,142	0.0
Bausch Health Cos., Inc.	11.00%	09/30/2028	1,508	1,443,556	0.1
CHS/Community Health Systems, Inc.	4.75%	02/15/2031	251	214,831	0.0
CHS/Community Health Systems, Inc.	5.63%	03/15/2027	1,450	1,429,046	0.1
CHS/Community Health Systems, Inc.	6.88%	04/15/2029	1,866	1,555,316	0.1
CHS/Community Health Systems, Inc.	10.88%	01/15/2032	151	161,058	0.0
CVS Health Corp.	6.75%	12/10/2054	271	263,679	0.0
CVS Health Corp.	7.00%	03/10/2055	1,045	1,052,274	0.1
DaVita, Inc.	3.75%	02/15/2031	2,563	2,269,611	0.1
DaVita, Inc.	4.63%	06/01/2030	1,898	1,775,288	0.1
Elanco Animal Health, Inc.	6.65%	08/28/2028	1,745	1,796,765	0.1
Embecta Corp.	5.00%	02/15/2030	1,831	1,629,986	0.1
Emergent BioSolutions, Inc.	3.88%	08/15/2028	1,658	1,256,166	0.1
Encompass Health Corp.	4.50%	02/01/2028	213	209,813	0.0
Endo Finance Holdings, Inc.	8.50%	04/15/2031	659	683,381	0.0
Ephios Subco 3 SARL	7.88%	01/31/2031	EUR 500	609,233	0.0
Fortrea Holdings, Inc.	7.50%	07/01/2030	USD 1,128	939,630	0.1
Global Medical Response, Inc.(a)	9.50%	10/31/2028	629	630,118	0.0
Grifols SA	3.88%	10/15/2028	EUR 1,691	1,836,974	0.1
Grifols SA	4.75%	10/15/2028	USD 1,369	1,297,951	0.1
Gruenthal GmbH	6.75%	05/15/2030	EUR 1,184	1,419,641	0.1
Insulet Corp.	6.50%	04/01/2033	USD 143	147,091	0.0
IQVIA, Inc.	2.25%	03/15/2029	EUR 100	108,336	0.0
IQVIA, Inc.	6.50%	05/15/2030	USD 261	266,781	0.0
Kronos Acquisition Holdings, Inc.	8.25%	06/30/2031	291	254,715	0.0
Lamb Weston Holdings, Inc.	4.88%	05/15/2028	550	543,447	0.0
LifePoint Health, Inc.	5.38%	01/15/2029	1,970	1,857,076	0.1
LifePoint Health, Inc.	9.88%	08/15/2030	1,415	1,516,059	0.1
LifePoint Health, Inc.	11.00%	10/15/2030	640	704,120	0.0
Medline Borrower LP	3.88%	04/01/2029	556	524,312	0.0
Medline Borrower LP	5.25%	10/01/2029	1,360	1,328,888	0.1
Medline Borrower LP/Medline Co-Issuer, Inc.	6.25%	04/01/2029	81	82,446	0.0
MPH Acquisition Holdings LLC	5.75%	12/31/2030	373	298,242	0.0
MPH Acquisition Holdings LLC(a)	6.75%	03/31/2031	1,921	1,407,163	0.1
MPH Acquisition Holdings LLC(a)	11.50%	12/31/2030	421	412,506	0.0
Neogen Food Safety Corp.	8.63%	07/20/2030	872	909,595	0.1
Neopharm Gentili SpA	7.13%	04/08/2030	EUR 425	504,768	0.0
Newell Brands, Inc.	6.38%	09/15/2027	USD 154	154,451	0.0
Newell Brands, Inc.	6.63%	09/15/2029	280	270,709	0.0
Newell Brands, Inc.	8.50%	06/01/2028	878	908,953	0.0
Nidda Healthcare Holding GmbH	7.00%	02/21/2030	EUR 1,129	1,342,404	0.1
Opal Bidco SAS	5.50%	03/31/2032	1,776	2,051,038	0.1
Opal Bidco SAS	6.50%	03/31/2032	USD 547	547,255	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	2.88%	04/30/2028	EUR 100	109,358	0.0
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 2,660	2,498,592	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	5.13%	04/30/2031	2,355	1,979,709	0.1
Organon & Co./Organon Foreign Debt Co-Issuer BV	7.88%	05/15/2034	447	385,610	0.0
Owens & Minor, Inc.	4.50%	03/31/2029	907	742,299	0.0
Owens & Minor, Inc.	10.00%	04/15/2030	561	585,888	0.0
Performance Food Group, Inc.	4.25%	08/01/2029	10	9,526	0.0
Performance Food Group, Inc.	5.50%	10/15/2027	458	456,377	0.0
Perrigo Finance Unlimited Co.	4.90%	06/15/2030	331	319,147	0.0
Perrigo Finance Unlimited Co., Series EUR	5.38%	09/30/2032	EUR 1,285	1,501,510	0.1
Post Holdings, Inc.	4.50%	09/15/2031	USD 550	501,517	0.0
Post Holdings, Inc.	4.63%	04/15/2030	2,195	2,080,886	0.1
Post Holdings, Inc.	5.50%	12/15/2029	614	606,254	0.0
Post Holdings, Inc.	6.25%	10/15/2034	132	130,556	0.0
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029	1,846	1,771,920	0.1
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	6.25%	04/01/2029	1,742	1,736,556	0.1
Somnigroup International, Inc.	4.00%	04/15/2029	1,329	1,250,100	0.1
Sotera Health Holdings LLC	7.38%	06/01/2031	800	831,733	0.0
Surgery Center Holdings, Inc.	7.25%	04/15/2032	1,535	1,533,167	0.1
Tenet Healthcare Corp.	4.38%	01/15/2030	660	630,707	0.0
US Foods, Inc.	4.75%	02/15/2029	10	9,783	0.0
US Foods, Inc.	6.88%	09/15/2028	9	9,269	0.0
Whirlpool Corp.	4.70%	05/14/2032	500	459,478	0.0
				<u>67,407,359</u>	<u>3.1</u>
ENERGIE					
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.38%	06/15/2029	10	9,908	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	03/01/2027	8	8,000	0.0
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75%	01/15/2028	11	10,968	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Aris Water Holdings LLC	7.25%	04/01/2030	USD 727 \$	732,019	0.0%
Ascent Resources Utica Holdings LLC/ARU Finance Corp.	5.88%	06/30/2029	267	266,484	0.0
Blue Racer Midstream LLC/Blue Racer Finance Corp.	7.00%	07/15/2029	575	594,036	0.0
Buckeye Partners LP	3.95%	12/01/2026	10	9,817	0.0
Buckeye Partners LP	4.13%	12/01/2027	715	695,819	0.0
Buckeye Partners LP	4.50%	03/01/2028	2,794	2,732,168	0.1
Buckeye Partners LP	6.88%	07/01/2029	729	750,874	0.0
CITGO Petroleum Corp.	6.38%	06/15/2026	251	250,844	0.0
CITGO Petroleum Corp.	8.38%	01/15/2029	711	721,374	0.0
Civitas Resources, Inc.	8.38%	07/01/2028	1,930	1,944,305	0.1
Civitas Resources, Inc.	8.75%	07/01/2031	1,440	1,410,431	0.1
CNX Resources Corp.	6.00%	01/15/2029	1,138	1,128,183	0.1
CNX Resources Corp.	7.25%	03/01/2032	1,397	1,426,004	0.1
CNX Resources Corp.	7.38%	01/15/2031	11	11,268	0.0
Comstock Resources, Inc.	6.75%	03/01/2029	57	56,176	0.0
Crescent Energy Finance LLC	7.38%	01/15/2033	127	117,953	0.0
Crescent Energy Finance LLC	7.63%	04/01/2032	1,169	1,105,470	0.1
Excelerate Energy LP	8.00%	05/15/2030	868	898,445	0.0
Genesis Energy LP/Genesis Energy Finance Corp.	7.75%	02/01/2028	1,818	1,833,075	0.1
Global Partners LP/GLP Finance Corp.	6.88%	01/15/2029	1,365	1,372,252	0.1
Global Partners LP/GLP Finance Corp.	7.00%	08/01/2027	62	62,087	0.0
Gulfport Energy Operating Corp.	6.75%	09/01/2029	410	415,784	0.0
Hess Midstream Operations LP	4.25%	02/15/2030	191	182,000	0.0
Hess Midstream Operations LP	5.88%	03/01/2028	519	523,674	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	5.75%	02/01/2029	10	9,560	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	04/15/2030	320	303,772	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00%	02/01/2031	605	559,285	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	11/01/2028	1,672	1,653,376	0.1
Hilcorp Energy I LP/Hilcorp Finance Co.	6.25%	04/15/2032	11	10,044	0.0
Hilcorp Energy I LP/Hilcorp Finance Co.	7.25%	02/15/2035	1,236	1,149,917	0.1
Howard Midstream Energy Partners LLC	7.38%	07/15/2032	384	397,828	0.0
Howard Midstream Energy Partners LLC	8.88%	07/15/2028	1,767	1,850,161	0.1
ITT Holdings LLC	6.50%	08/01/2029	1,583	1,480,873	0.1
Kodiak Gas Services LLC	7.25%	02/15/2029	203	208,353	0.0
Matador Resources Co.	6.25%	04/15/2033	558	538,435	0.0
Moss Creek Resources Holdings, Inc.	8.25%	09/01/2031	735	707,385	0.0
Murphy Oil Corp.	6.00%	10/01/2032	398	371,062	0.0
Nabors Industries Ltd.	7.50%	01/15/2028	339	282,761	0.0
Nabors Industries, Inc.	7.38%	05/15/2027	689	661,308	0.0
Nabors Industries, Inc.	9.13%	01/31/2030	138	125,447	0.0
NFE Financing LLC	12.00%	11/15/2029	2,542	1,081,606	0.1
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13%	02/15/2029	785	767,224	0.0
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38%	02/15/2032	785	741,333	0.0
NuStar Logistics LP	5.63%	04/28/2027	10	10,021	0.0
NuStar Logistics LP	6.00%	06/01/2026	10	10,039	0.0
NuStar Logistics LP	6.38%	10/01/2030	1,471	1,498,473	0.1
PBF Holding Co. LLC/PBF Finance Corp.	6.00%	02/15/2028	745	690,950	0.0
PBF Holding Co. LLC/PBF Finance Corp.	7.88%	09/15/2030	552	482,455	0.0
PBF Holding Co. LLC/PBF Finance Corp.	9.88%	03/15/2030	969	926,730	0.1
Rockies Express Pipeline LLC	6.75%	03/15/2033	191	196,766	0.0
Rockies Express Pipeline LLC	6.88%	04/15/2040	638	608,796	0.0
Summit Midstream Holdings LLC	8.63%	10/31/2029	1,963	1,966,532	0.1
Sunoco LP	6.25%	07/01/2033	203	203,016	0.0
Sunoco LP	7.00%	05/01/2029	761	786,142	0.0
Sunoco LP	7.25%	05/01/2032	331	344,430	0.0
Sunoco LP/Sunoco Finance Corp.	4.50%	05/15/2029	971	929,135	0.1
Sunoco LP/Sunoco Finance Corp.	4.50%	04/30/2030	239	225,584	0.0
Sunoco LP/Sunoco Finance Corp.	5.88%	03/15/2028	40	39,877	0.0
Sunoco LP/Sunoco Finance Corp.	6.00%	04/15/2027	3	2,996	0.0
Sunoco LP/Sunoco Finance Corp.	7.00%	09/15/2028	9	9,248	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	12/31/2030	114	109,440	0.0
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.00%	09/01/2031	47	44,910	0.0
Talos Production, Inc.	9.00%	02/01/2029	721	716,075	0.0
Talos Production, Inc.	9.38%	02/01/2031	374	369,264	0.0
TransMontaigne Partners LLC	8.50%	06/15/2030	664	680,305	0.0
Transocean Aquila Ltd.	8.00%	09/30/2028	607	607,013	0.0
Transocean Poseidon Ltd.	6.88%	02/01/2027	26	25,775	0.0
Transocean, Inc.	8.75%	02/15/2030	561	568,501	0.0
Venture Global Calcasieu Pass LLC	3.88%	08/15/2029	11	10,242	0.0
Venture Global Calcasieu Pass LLC	3.88%	11/01/2033	10	8,553	0.0
Venture Global Calcasieu Pass LLC	4.13%	08/15/2031	174	157,654	0.0
Venture Global Calcasieu Pass LLC	6.25%	01/15/2030	331	336,073	0.0
Venture Global LNG, Inc.	8.13%	06/01/2028	733	749,951	0.0
Venture Global LNG, Inc.	8.38%	06/01/2031	376	381,760	0.0
Venture Global LNG, Inc.(e)	9.00%	09/30/2029	1,399	1,324,323	0.1
Venture Global LNG, Inc.	9.50%	02/01/2029	434	463,223	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Venture Global LNG, Inc.	9.88%	02/01/2032	USD 2,143	\$ 2,282,897	0.1%
Vermilion Energy, Inc.	6.88%	05/01/2030	183	166,647	0.0
				50,102,944	1.9
SONSTIGE INDUSTRIEWERTE					
Belden, Inc.	3.38%	07/15/2027	EUR 100	112,909	0.0
Belden, Inc.	3.38%	07/15/2031	550	595,982	0.0
Dealer Tire LLC/DT Issuer LLC	8.00%	02/01/2028	USD 893	872,505	0.0
Gates Corp./DE	6.88%	07/01/2029	132	135,324	0.0
Pachelbel Bidco SpA(d)	6.44%	05/17/2031	EUR 151	172,387	0.0
Pachelbel Bidco SpA	7.13%	05/17/2031	451	545,941	0.0
RB Global Holdings, Inc.	7.75%	03/15/2031	USD 264	276,396	0.0
Resideo Funding, Inc.	4.00%	09/01/2029	378	352,312	0.0
Resideo Funding, Inc.	6.50%	07/15/2032	452	456,097	0.0
Velocity Vehicle Group LLC	8.00%	06/01/2029	1,351	1,298,856	0.1
				4,818,709	0.1
Dienstleistungen					
ADT Security Corp. (The)	4.13%	08/01/2029	1,765	1,684,175	0.1
ADT Security Corp. (The)	4.88%	07/15/2032	995	944,839	0.1
Allied Universal Holdco LLC	7.88%	02/15/2031	1,574	1,630,752	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.00%	06/01/2029	443	419,135	0.0
Allied Universal Holdco LLC/Allied Universal Finance Corp.	9.75%	07/15/2027	1,162	1,171,343	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	1,054	1,006,873	0.1
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	4.63%	06/01/2028	483	461,956	0.0
ANGI Group LLC	3.88%	08/15/2028	1,169	1,083,647	0.1
APCOA Group GmbH	6.00%	04/15/2031	EUR 250	287,302	0.0
Aramark Services, Inc.	5.00%	02/01/2028	USD 1,214	1,201,712	0.1
Arena Luxembourg Finance SARL	1.88%	02/01/2028	EUR 100	109,372	0.0
Belron UK Finance PLC	5.75%	10/15/2029	USD 252	252,890	0.0
Cars.com, Inc.	6.38%	11/01/2028	1,066	1,066,391	0.1
Clarivate Science Holdings Corp.	3.88%	07/01/2028	993	946,753	0.1
Clarivate Science Holdings Corp.	4.88%	07/01/2029	1,670	1,544,460	0.1
Engineering - Ingegneria Informatica - SpA(d)	8.11%	02/15/2030	EUR 292	335,815	0.0
Engineering - Ingegneria Informatica - SpA	8.63%	02/15/2030	213	256,428	0.0
Engineering - Ingegneria Informatica - SpA	8.63%	02/15/2030	635	764,469	0.0
Garda World Security Corp.	4.63%	02/15/2027	USD 323	318,769	0.0
Garda World Security Corp.	6.00%	06/01/2029	1,826	1,735,487	0.1
Garda World Security Corp.	8.25%	08/01/2032	682	680,118	0.0
Garda World Security Corp.	8.38%	11/15/2032	722	724,605	0.0
Korn Ferry	4.63%	12/15/2027	408	401,667	0.0
Match Group Holdings II LLC	4.63%	06/01/2028	213	206,492	0.0
Matthews International Corp.	8.63%	10/01/2027	258	268,155	0.0
Millennium Escrow Corp.	6.63%	08/01/2026	2,439	2,008,021	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	1,335	1,283,016	0.1
Prime Security Services Borrower LLC/Prime Finance, Inc.	5.75%	04/15/2026	693	694,609	0.0
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	862	861,500	0.0
Rakuten Group, Inc.	11.25%	02/15/2027	200	215,451	0.0
Raven Acquisition Holdings LLC	6.88%	11/15/2031	2,202	2,196,091	0.1
Sabre Global, Inc.	11.13%	07/15/2030	1,707	1,750,998	0.1
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR 1,887	2,197,789	0.1
Techem Verwaltungsgesellschaft 675 mbH	5.38%	07/15/2029	650	755,774	0.0
				31,466,854	1.6
Technologie					
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	1,200	1,399,427	0.1
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	417	486,301	0.0
Amentum Holdings, Inc.	7.25%	08/01/2032	USD 2,891	2,950,318	0.1
AthenaHealth Group, Inc.	6.50%	02/15/2030	1,095	1,054,364	0.1
CACI International, Inc.	6.38%	06/15/2033	657	669,670	0.0
CommScope LLC	9.50%	12/15/2031	784	814,651	0.0
CoreWeave, Inc.	9.25%	06/01/2030	735	734,108	0.0
Diebold Nixdorf, Inc.	7.75%	03/31/2030	2,334	2,459,309	0.1
Elastic NV	4.13%	07/15/2029	618	581,531	0.0
Ellucian Holdings, Inc.	6.50%	12/01/2029	451	456,997	0.0
Fortress Intermediate 3, Inc.	7.50%	06/01/2031	1,171	1,210,968	0.1
Gen Digital, Inc.	6.25%	04/01/2033	743	751,502	0.0
Gen Digital, Inc.	6.75%	09/30/2027	755	767,682	0.0
Gen Digital, Inc.	7.13%	09/30/2030	472	487,064	0.0
GoTo Group, Inc.	5.50%	05/01/2028	385	321,804	0.0
GoTo Group, Inc.	5.50%	05/01/2028	582	191,960	0.0
IPD 3 BV	5.50%	06/15/2031	EUR 766	881,295	0.0
NCR Voyix Corp.	5.00%	10/01/2028	280	275,865	0.0
NCR Voyix Corp.	5.13%	04/15/2029	352	343,342	0.0
Playtika Holding Corp.	4.25%	03/15/2029	1,183	1,058,961	0.1
Rackspace Finance LLC	3.50%	05/15/2028	1,963	706,542	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Rocket Software, Inc.	9.00%	11/28/2028	USD 695	\$ 717,083	0.0%
Science Applications International Corp.	4.88%	04/01/2028	64	62,558	0.0
Seagate HDD Cayman	4.09%	06/01/2029	955	912,727	0.1
Seagate HDD Cayman	4.88%	06/01/2027	213	214,717	0.0
Sensata Technologies BV.	4.00%	04/15/2029	801	751,428	0.0
Sensata Technologies, Inc.	4.38%	02/15/2030	1,560	1,466,224	0.1
Virtusa Corp.	7.13%	12/15/2028	703	678,394	0.0
Western Digital Corp.	4.75%	02/15/2026	120	119,463	0.0
				<u>23,526,255</u>	<u>0.8</u>
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Allegiant Travel Co.	7.25%	08/15/2027	1,145	1,134,151	0.1
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50%	04/20/2026	296	295,181	0.0
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75%	04/20/2029	4,446	4,369,376	0.2
JetBlue Airways Corp./JetBlue Loyalty LP.	9.88%	09/20/2031	2,665	2,628,356	0.1
Spirit Loyalty Cayman Ltd./Spirit IP Cayman Ltd.(a)	11.00%	03/06/2030	594	464,922	0.0
				<u>8,891,986</u>	<u>0.4</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Albion Financing 1 SARL/Aggreko Holdings, Inc.	5.38%	05/21/2030	EUR 224	257,297	0.0
Albion Financing 1 SARL/Aggreko Holdings, Inc.	7.00%	05/21/2030	USD 424	429,937	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38%	03/01/2029	1,054	993,770	0.1
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	467	460,888	0.0
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.75%	07/15/2027	207	204,294	0.0
BCP V Modular Services Finance II PLC.	4.75%	11/30/2028	EUR 350	386,696	0.0
Boels Topholding BV.	5.75%	05/15/2030	1,550	1,822,439	0.1
Deli Bidco LLC.	7.75%	11/15/2029	USD 706	710,371	0.0
Edge Finco PLC.	8.13%	08/15/2031	GBP 1,034	1,460,579	0.1
Hertz Corp. (The)	4.63%	12/01/2026	USD 1,262	1,111,720	0.1
Hertz Corp. (The)	5.00%	12/01/2029	539	366,516	0.0
Hertz Corp. (The)	12.63%	07/15/2029	2,095	2,134,174	0.1
Loxam SAS	2.88%	04/15/2026	EUR 450	508,997	0.0
Mundys SpA	1.88%	02/12/2028	100	109,256	0.0
PROG Holdings, Inc.	6.00%	11/15/2029	USD 2,593	2,465,931	0.1
				<u>13,422,865</u>	<u>0.6</u>
				<u>436,020,646</u>	<u>18.6</u>
FINANZINSTITUTE					
BANKWESEN					
Ally Financial, Inc., Series C(e).	4.70%	05/15/2028	174	152,667	0.0
Bread Financial Holdings, Inc.	8.38%	06/15/2035	850	825,691	0.0
Bread Financial Holdings, Inc.	9.75%	03/15/2029	1,784	1,899,582	0.1
				<u>2,877,940</u>	<u>0.1</u>
MAKLER					
AG Issuer LLC.	6.25%	03/01/2028	842	841,184	0.0
AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	739	767,042	0.0
Aretec Group, Inc.	7.50%	04/01/2029	603	601,239	0.0
Aretec Group, Inc.	10.00%	08/15/2030	965	1,052,556	0.1
Focus Financial Partners LLC	6.75%	09/15/2031	329	332,847	0.0
Hightower Holding LLC	6.75%	04/15/2029	773	763,636	0.0
Osaic Holdings, Inc.	10.75%	08/01/2027	748	752,811	0.0
VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	1,490	1,557,487	0.1
				<u>6,668,802</u>	<u>0.2</u>
FINANZEN					
Compass Group Diversified Holdings LLC.	5.25%	04/15/2029	1,479	1,280,511	0.1
Enova International, Inc.	9.13%	08/01/2029	2,279	2,343,208	0.1
GGAM Finance Ltd.	6.88%	04/15/2029	381	389,915	0.0
GGAM Finance Ltd.	7.75%	05/15/2026	537	542,211	0.0
GGAM Finance Ltd.	8.00%	02/15/2027	996	1,024,489	0.1
GGAM Finance Ltd.	8.00%	06/15/2028	1,204	1,262,761	0.1
goeasy Ltd.	6.88%	05/15/2030	985	974,755	0.1
goeasy Ltd.	7.63%	07/01/2029	768	775,236	0.0
goeasy Ltd.	9.25%	12/01/2028	715	752,058	0.0
Jefferies Finance LLC/JFIN Co-Issuer Corp.	5.00%	08/15/2028	2,073	1,964,120	0.1
Navient Corp.	4.88%	03/15/2028	3,455	3,373,149	0.2
Navient Corp.	5.50%	03/15/2029	955	919,474	0.1
OneMain Finance Corp.	6.63%	05/15/2029	225	227,530	0.0
Rfna LP	7.88%	02/15/2030	262	263,326	0.0
SLM Corp.	3.13%	11/02/2026	243	236,967	0.0
SLM Corp.	6.50%	01/31/2030	338	349,659	0.0
				<u>16,679,369</u>	<u>0.9</u>
FINANZDIENSTLEISTUNGEN					
1261229 BC Ltd.	10.00%	04/15/2032	452	447,497	0.0
Armor Holdco, Inc.	8.50%	11/15/2029	1,419	1,323,472	0.1
Armor Holdco, Inc.	8.50%	11/15/2029	309	288,198	0.0
Coinbase Global, Inc.	3.63%	10/01/2031	969	844,029	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Encore Capital Group, Inc.	8.50%	05/15/2030	USD 1,281	\$ 1,358,055	0.1%
Encore Capital Group, Inc.	8.50%	05/15/2030	300	318,046	0.0
Encore Capital Group, Inc.	9.25%	04/01/2029	916	976,936	0.1
Herc Holdings Escrow, Inc.	7.00%	06/15/2030	535	551,239	0.0
Herc Holdings Escrow, Inc.	7.25%	06/15/2033	523	538,046	0.0
				<u>6,645,518</u>	<u>0.3</u>
VERSICHERUNGEN					
Acrisure LLC/Acrisure Finance, Inc.	4.25%	02/15/2029	11	10,541	0.0
Acrisure LLC/Acrisure Finance, Inc.	6.00%	08/01/2029	263	254,525	0.0
Acrisure LLC/Acrisure Finance, Inc.	7.50%	11/06/2030	274	282,530	0.0
Acrisure LLC/Acrisure Finance, Inc.	8.25%	02/01/2029	658	680,631	0.0
Acrisure LLC/Acrisure Finance, Inc.	8.50%	06/15/2029	532	555,934	0.0
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer.	6.50%	10/01/2031	381	384,561	0.0
AmWINS Group, Inc.	6.38%	02/15/2029	203	205,919	0.0
Ardonagh Finco Ltd.	6.88%	02/15/2031	EUR 445	516,912	0.0
Ardonagh Finco Ltd.	6.88%	02/15/2031	123	142,877	0.0
Ardonagh Finco Ltd.	7.75%	02/15/2031	USD 240	247,811	0.0
Ardonagh Group Finance Ltd.	8.88%	02/15/2032	559	577,270	0.0
AssuredPartners, Inc.	5.63%	01/15/2029	1,142	1,140,754	0.1
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/Howden US Refinance LLC	7.25%	02/15/2031	510	524,293	0.0
HUB International Ltd.	7.25%	06/15/2030	1,390	1,448,272	0.1
HUB International Ltd.	7.38%	01/31/2032	307	320,482	0.0
Panther Escrow Issuer LLC	7.13%	06/01/2031	673	696,020	0.0
				<u>7,989,332</u>	<u>0.2</u>
REITs					
Brandywine Operating Partnership LP	8.88%	04/12/2029	345	367,771	0.0
Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	4.50%	04/01/2027	565	548,830	0.0
Brookfield Property REIT, Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LL	5.75%	05/15/2026	288	285,198	0.0
Cushman & Wakefield US Borrower LLC	8.88%	09/01/2031	494	527,660	0.0
Five Point Operating Co. LP/Five Point Capital Corp.	10.50%	01/15/2028	1,222	1,246,067	0.1
Iron Mountain, Inc.	4.88%	09/15/2027	20	19,740	0.0
Iron Mountain, Inc.	4.88%	09/15/2029	705	683,801	0.0
Iron Mountain, Inc.	5.25%	07/15/2030	10	9,740	0.0
MPT Operating Partnership LP/MPT Finance Corp.	7.00%	02/15/2032	EUR 146	168,021	0.0
MPT Operating Partnership LP/MPT Finance Corp.	8.50%	02/15/2032	USD 367	376,395	0.0
RLJ Lodging Trust LP	4.00%	09/15/2029	393	359,789	0.0
SBA Communications Corp.	3.13%	02/01/2029	471	437,811	0.0
Service Properties Trust.	8.38%	06/15/2029	1,034	1,044,243	0.1
Service Properties Trust.	8.63%	11/15/2031	615	655,134	0.0
Vivion Investments SARL, Series E(a)	6.50%	02/28/2029	EUR 1	702	0.0
				<u>6,730,902</u>	<u>0.2</u>
				<u>47,591,863</u>	<u>1.9</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Alpha Generation LLC	6.75%	10/15/2032	USD 340	346,728	0.0
Calpine Corp.	4.63%	02/01/2029	213	207,465	0.0
NRG Energy, Inc.	3.38%	02/15/2029	205	191,543	0.0
NRG Energy, Inc.	3.63%	02/15/2031	10	9,071	0.0
NRG Energy, Inc.	3.88%	02/15/2032	108	97,651	0.0
NRG Energy, Inc.	5.25%	06/15/2029	10	9,881	0.0
NRG Energy, Inc.	5.75%	07/15/2029	986	982,852	0.1
Vistra Corp.(e)	7.00%	12/15/2026	492	497,951	0.0
Vistra Corp.(e)	8.00%	10/15/2026	591	605,012	0.0
Vistra Operations Co. LLC	4.38%	05/01/2029	408	394,512	0.0
Vistra Operations Co. LLC	5.00%	07/31/2027	10	9,975	0.0
Vistra Operations Co. LLC	5.63%	02/15/2027	10	9,998	0.0
				<u>3,362,639</u>	<u>0.1</u>
				<u>486,975,148</u>	<u>20.6</u>
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Air Products & Chemicals, Inc.	1.85%	05/15/2027	725	693,798	0.0
Anglo American Capital PLC	4.75%	04/10/2027	465	464,882	0.0
Anglo American Capital PLC	5.75%	04/05/2034	265	266,634	0.0
Arkema SA, Series E.	0.13%	10/14/2026	EUR 500	550,135	0.0
BASF SE, Series E.	0.25%	06/05/2027	600	652,806	0.0
Celanese US Holdings LLC.	6.50%	04/15/2030	USD 191	192,330	0.0
Celanese US Holdings LLC.	6.75%	04/15/2033	551	536,234	0.0
Celanese US Holdings LLC.	7.05%	11/15/2030	561	578,907	0.0
CF Industries, Inc.	4.95%	06/01/2043	332	284,312	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
CF Industries, Inc.	5.38%	03/15/2044	USD 25 \$	22,470	0.0%
Dow Chemical Co. (The)	4.80%	11/30/2028	1,016	1,023,064	0.1
Eastman Chemical Co.	1.88%	11/23/2026	EUR 1,196	1,343,187	0.1
Freeport-McMoRan, Inc.	4.38%	08/01/2028	USD 941	932,261	0.1
Freeport Indonesia PT	4.76%	04/14/2027	250	249,033	0.0
Glencore Finance Europe Ltd., Series E	1.50%	10/15/2026	EUR 715	800,424	0.0
Glencore Finance Europe Ltd., Series E	3.13%	03/26/2026	GBP 147	195,352	0.0
Glencore Funding LLC	5.63%	04/04/2034	USD 539	541,987	0.0
Glencore Funding LLC	6.50%	10/06/2033	261	278,929	0.0
Industrias Penoles SAB de CV	5.65%	09/12/2049	282	237,585	0.0
Inversiones CMPC SA	6.13%	02/26/2034	481	478,979	0.0
Linde, Inc./CT	3.20%	01/30/2026	339	335,763	0.0
Nexa Resources SA	6.75%	04/09/2034	488	498,860	0.0
Nutrien Ltd.	4.90%	03/27/2028	349	352,539	0.0
OCP SA	6.75%	05/02/2034	239	241,629	0.0
OCP SA	6.75%	05/02/2034	230	232,530	0.0
Olin Corp.	5.00%	02/01/2030	342	323,398	0.0
Olin Corp.	5.63%	08/01/2029	193	188,902	0.0
Olin Corp.	6.63%	04/01/2033	496	474,892	0.0
Orbia Advance Corp. SAB de CV	7.50%	05/13/2035	1,235	1,243,645	0.1
Sociedad Química y Minera de Chile SA	6.50%	11/07/2033	384	393,696	0.0
Suzano Austria GmbH	3.75%	01/15/2031	145	131,163	0.0
Suzano Austria GmbH	6.00%	01/15/2029	431	439,262	0.0
Suzano Austria GmbH, Series DM3N	3.13%	01/15/2032	297	254,079	0.0
Vale Overseas Ltd.	6.13%	06/12/2033	265	272,195	0.0
Wurth Finance International BV, Series E	0.75%	11/22/2027	EUR 363	397,175	0.0
				16,103,037	0.4
INVESTITIONSGÜTER					
3M Co.	3.63%	09/14/2028	USD 779	760,760	0.0
Alstom SA	0.13%	07/27/2027	EUR 1,000	1,078,326	0.1
Caterpillar Financial Services Corp.	1.10%	09/14/2027	USD 255	237,667	0.0
Caterpillar Financial Services Corp.	3.60%	08/12/2027	250	246,660	0.0
Caterpillar Financial Services Corp.	3.65%	08/12/2025	289	288,407	0.0
Caterpillar Financial Services Corp.	4.80%	01/06/2026	278	278,255	0.0
CRH SMW Finance DAC, Series E	1.25%	11/05/2026	EUR 335	374,576	0.0
Emerson Electric Co.	0.88%	10/15/2026	USD 378	360,794	0.0
General Electric Co.	1.88%	05/28/2027	EUR 350	393,582	0.0
Howmet Aerospace, Inc.	5.90%	02/01/2027	USD 912	932,959	0.1
Illinois Tool Works, Inc.	2.65%	11/15/2026	262	256,730	0.0
Legrand SA	1.00%	03/06/2026	EUR 200	224,760	0.0
Legrand SA	1.88%	12/16/2027	900	1,017,026	0.1
Republic Services, Inc.	2.90%	07/01/2026	USD 764	753,017	0.0
Siemens Financieringsmaatschappij NV, Series E	0.00%	02/20/2026	EUR 400	447,154	0.0
Siemens Financieringsmaatschappij NV, Series E	0.63%	02/25/2027	700	773,145	0.0
Vertiv Group Corp.	4.13%	11/15/2028	USD 194	187,920	0.0
Vinci SA, Series E	0.00%	11/27/2028	EUR 600	625,776	0.0
Waste Connections, Inc.	4.25%	12/01/2028	USD 1,128	1,125,703	0.1
Waste Management, Inc.	1.15%	03/15/2028	811	746,154	0.0
Xylem, Inc./NY	1.95%	01/30/2028	697	655,730	0.0
				11,765,101	0.4
KOMMUNIKATIONSMEDIEN					
DIRECTV Financing LLC	8.88%	02/01/2030	625	618,500	0.0
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	1,209	1,190,133	0.1
DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031	1,366	1,329,785	0.1
Discovery Communications LLC	4.90%	03/11/2026	714	712,654	0.0
Grupo Televisa SAB	4.63%	01/30/2026	265	261,324	0.0
Grupo Televisa SAB	6.63%	01/15/2040	1,323	1,162,173	0.1
Informa PLC, Series E	3.00%	10/23/2027	EUR 377	431,252	0.0
Meta Platforms, Inc.	3.50%	08/15/2027	USD 807	796,844	0.0
Netflix, Inc.	4.88%	04/15/2028	861	874,651	0.1
Paramount Global	6.88%	04/30/2036	188	191,263	0.0
Prosus NV	3.06%	07/13/2031	830	715,686	0.0
Prosus NV	3.68%	01/21/2030	509	470,031	0.0
Prosus NV	4.03%	08/03/2050	234	150,200	0.0
TWDC Enterprises 18 Corp.	2.95%	06/15/2027	863	844,094	0.1
Warnermedia Holdings, Inc.	3.76%	03/15/2027	859	832,902	0.1
Warnermedia Holdings, Inc.	4.28%	03/15/2032	4,596	3,904,972	0.2
Warnermedia Holdings, Inc.	5.14%	03/15/2052	3,376	2,187,539	0.1
Warnermedia Holdings, Inc.	5.39%	03/15/2062	973	625,175	0.0
				17,299,178	0.9
KOMMUNIKATION/TELEKOMMUNIKATION					
AT&T, Inc.	4.10%	02/15/2028	869	862,540	0.1
British Telecommunications PLC, Series E	2.75%	08/30/2027	EUR 701	799,975	0.0
Deutsche Telekom International Finance BV, Series E	1.38%	01/30/2027	243	271,962	0.0
Global Switch Holdings Ltd., Series E	2.25%	05/31/2027	711	800,232	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Koninklijke KPN NV, Series G	5.00%	11/18/2026	GBP 425	\$ 575,473	0.0%
KT Corp.	4.00%	08/08/2025	USD 439	436,699	0.0
Sprint LLC	7.63%	03/01/2026	91	91,980	0.0
T-Mobile USA, Inc.	2.25%	02/15/2026	770	756,552	0.0
T-Mobile USA, Inc.	4.95%	03/15/2028	959	972,668	0.1
Telefonica Emisiones SA	4.10%	03/08/2027	859	852,219	0.1
Telefonica Emisiones SA, Series E	1.45%	01/22/2027	EUR 900	1,008,074	0.1
Telefonica Emisiones SA, Series E	1.50%	09/11/2025	900	1,019,236	0.1
Verizon Communications, Inc.	3.00%	03/22/2027	USD 970	946,465	0.1
Verizon Communications, Inc.	4.13%	03/16/2027	709	706,111	0.0
				<u>10,100,186</u>	<u>0.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Adient Global Holdings Ltd.	7.00%	04/15/2028	1,648	1,678,483	0.1
American Honda Finance Corp., Series G	5.13%	07/07/2028	1,105	1,122,375	0.1
Continental AG, Series E	0.38%	06/27/2025	EUR 283	320,912	0.0
Ford Motor Credit Co. LLC	2.70%	08/10/2026	USD 500	483,322	0.0
Ford Motor Credit Co. LLC	2.90%	02/16/2028	461	426,761	0.0
Ford Motor Credit Co. LLC	3.63%	06/17/2031	570	490,223	0.0
Ford Motor Credit Co. LLC	5.92%	03/20/2028	615	615,792	0.0
Ford Motor Credit Co. LLC	6.13%	03/08/2034	592	562,400	0.0
Ford Motor Credit Co. LLC	6.50%	02/07/2035	904	882,109	0.1
Ford Motor Credit Co. LLC	6.80%	05/12/2028	1,295	1,322,486	0.1
General Motors Financial Co., Inc.	1.25%	01/08/2026	772	754,361	0.0
General Motors Financial Co., Inc.	5.35%	07/15/2027	560	564,194	0.0
General Motors Financial Co., Inc.	5.40%	05/08/2027	615	620,223	0.0
General Motors Financial Co., Inc., Series E	5.15%	08/15/2026	GBP 326	438,779	0.0
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029	USD 434	436,116	0.0
Jaguar Land Rover Automotive PLC	4.50%	10/01/2027	320	312,173	0.0
Jaguar Land Rover Automotive PLC	5.88%	01/15/2028	1,101	1,097,608	0.1
Jaguar Land Rover Automotive PLC	7.75%	10/15/2025	536	536,307	0.0
Magna International, Inc.	1.50%	09/25/2027	EUR 734	811,495	0.0
Phinia, Inc.	6.75%	04/15/2029	USD 507	518,941	0.0
RCI Banque SA, Series E	4.13%	12/01/2025	EUR 277	315,885	0.0
Toyota Motor Finance Netherlands BV, Series E	0.00%	02/25/2028	580	613,696	0.0
Toyota Motor Finance Netherlands BV, Series E	0.75%	12/19/2025	GBP 281	370,404	0.0
Toyota Motor Finance Netherlands BV, Series E	4.00%	04/02/2027	EUR 404	471,612	0.0
Traton Finance Luxembourg SA, Series E	4.13%	11/22/2025	400	457,037	0.0
Volkswagen Financial Services AG, Series E	0.88%	01/31/2028	930	1,005,414	0.1
Volkswagen Leasing GmbH, Series E	1.50%	06/19/2026	280	314,646	0.0
Volkswagen Leasing GmbH, Series E	1.63%	08/15/2025	259	293,574	0.0
Volvo Treasury AB, Series E	2.63%	02/20/2026	260	295,690	0.0
				<u>18,133,018</u>	<u>0.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Carnival Corp.	4.00%	08/01/2028	USD 551	532,925	0.0
Royal Caribbean Cruises Ltd.	5.38%	07/15/2027	711	712,050	0.0
Royal Caribbean Cruises Ltd.	5.50%	08/31/2026	582	581,976	0.0
Royal Caribbean Cruises Ltd.	5.50%	04/01/2028	1,404	1,408,485	0.1
Royal Caribbean Cruises Ltd.	5.63%	09/30/2031	158	155,551	0.0
				<u>3,390,987</u>	<u>0.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
D.R. Horton, Inc.	1.30%	10/15/2026	295	282,653	0.0
Flutter Treasury DAC	4.00%	06/04/2031	EUR 508	576,144	0.0
Flutter Treasury DAC	5.00%	04/29/2029	128	150,473	0.0
Flutter Treasury DAC	5.88%	06/04/2031	USD 587	589,875	0.0
Flutter Treasury DAC	6.13%	06/04/2031	GBP 467	632,990	0.0
GENM Capital Labuan Ltd.	3.88%	04/19/2031	USD 448	394,240	0.0
Genting New York LLC/GENNY Capital, Inc.	7.25%	10/01/2029	208	210,216	0.0
HOCHTIEF AG, Series E	0.50%	09/03/2027	EUR 931	1,012,407	0.1
Imerys SA, Series E	1.50%	01/15/2027	300	334,036	0.0
InterContinental Hotels Group PLC, Series E	2.13%	05/15/2027	1,056	1,189,412	0.1
Las Vegas Sands Corp.	5.63%	06/15/2028	USD 1,528	1,531,654	0.1
Las Vegas Sands Corp.	6.00%	06/14/2030	775	783,316	0.0
Lennar Corp.	4.75%	11/29/2027	3	3,010	0.0
MDC Holdings, Inc.	6.00%	01/15/2043	2,054	1,817,266	0.1
PulteGroup, Inc.	7.88%	06/15/2032	17	19,451	0.0
Resorts World Las Vegas LLC/RWLV Capital, Inc.	4.63%	04/16/2029	1,700	1,489,662	0.1
Resorts World Las Vegas LLC/RWLV Capital, Inc.	8.45%	07/27/2030	200	196,866	0.0
Sands China Ltd.	2.85%	03/08/2029	209	189,527	0.0
Sands China Ltd.	3.25%	08/08/2031	201	174,054	0.0
Sands China Ltd.	4.38%	06/18/2030	210	197,608	0.0
Voyager Parent LLC	9.25%	07/01/2032	1,815	1,873,891	0.1
				<u>13,648,751</u>	<u>0.6</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
Darden Restaurants, Inc.	3.85%	05/01/2027	336	331,507	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
McDonald's Corp.	3.50%	07/01/2027	USD 1,322	\$ 1,302,081	0.1%
McDonald's Corp.	3.80%	04/01/2028	393	388,091	0.0
Starbucks Corp.	3.50%	03/01/2028	528	515,116	0.0
				2,536,795	0.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
7-Eleven, Inc.	1.30%	02/10/2028	1,431	1,306,388	0.1
AutoZone, Inc.	3.13%	04/21/2026	628	620,113	0.0
Dollar Tree, Inc.	4.20%	05/15/2028	943	927,641	0.1
Home Depot, Inc. (The)	2.80%	09/14/2027	753	730,993	0.0
Kering SA, Series E.	1.25%	05/10/2026	EUR 300	336,966	0.0
Levi Strauss & Co.	3.50%	03/01/2031	USD 903	806,824	0.0
Macy's Retail Holdings LLC	5.88%	04/01/2029	460	451,149	0.0
Macy's Retail Holdings LLC	5.88%	03/15/2030	1,604	1,529,782	0.1
Macy's Retail Holdings LLC	6.13%	03/15/2032	852	791,253	0.0
Next Group PLC	3.63%	05/18/2028	GBP 803	1,049,670	0.1
O'Reilly Automotive, Inc.	4.35%	06/01/2028	USD 841	839,224	0.1
TIJX Cos., Inc. (The)	1.15%	05/15/2028	899	825,455	0.1
Walmart, Inc.	1.50%	09/22/2028	897	826,397	0.1
Walmart, Inc.	3.70%	06/26/2028	632	625,614	0.0
Zhongsheng Group Holdings Ltd.	5.98%	01/30/2028	285	280,112	0.0
				11,947,581	0.7
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Abbott Laboratories	1.15%	01/30/2028	781	726,952	0.0
AbbVie, Inc.	0.75%	11/18/2027	EUR 919	1,001,953	0.1
Amgen, Inc.	3.20%	11/02/2027	USD 666	647,317	0.0
Astrazeneca Finance LLC	1.75%	05/28/2028	938	874,836	0.1
Bayer Capital Corp. BV.	1.50%	06/26/2026	EUR 1,200	1,348,279	0.1
Bayer US Finance II LLC	4.25%	12/15/2025	USD 309	307,614	0.0
Bristol-Myers Squibb Co.	1.13%	11/13/2027	569	529,277	0.0
Bristol-Myers Squibb Co.	3.20%	06/15/2026	238	235,222	0.0
Cargill, Inc.	3.63%	04/22/2027	689	680,487	0.0
Cencora, Inc.	3.45%	12/15/2027	954	930,631	0.1
Cencora, Inc.	4.63%	12/15/2027	1,288	1,294,383	0.1
Cencosud SA	5.95%	05/28/2031	243	247,009	0.0
Charles River Laboratories International, Inc.	3.75%	03/15/2029	93	86,180	0.0
Charles River Laboratories International, Inc.	4.25%	05/01/2028	79	75,916	0.0
Coca-Cola Co. (The)	2.90%	05/25/2027	579	566,843	0.0
Constellation Brands, Inc.	3.70%	12/06/2026	976	964,856	0.1
Coty, Inc./HFC Prestige Products, Inc./HFC Prestige International US LLC	4.75%	01/15/2029	216	207,635	0.0
CVS Health Corp.	3.00%	08/15/2026	684	670,821	0.0
CVS Health Corp.	3.63%	04/01/2027	837	822,846	0.1
CVS Health Corp.	3.88%	07/20/2025	341	340,466	0.0
Eli Lilly & Co.	3.10%	05/15/2027	684	671,224	0.0
Eli Lilly & Co.	4.15%	08/14/2027	554	555,018	0.0
General Mills, Inc.	4.20%	04/17/2028	1,315	1,307,905	0.1
GlaxoSmithKline Capital, Inc.	3.88%	05/15/2028	942	933,883	0.1
Haleon US Capital LLC.	3.38%	03/24/2027	683	671,531	0.0
Imperial Brands Finance PLC	5.88%	07/01/2034	1,343	1,348,226	0.1
Jazz Securities DAC.	4.38%	01/15/2029	613	586,594	0.0
Kellanova	3.25%	04/01/2026	393	389,134	0.0
Koninklijke Philips NV	1.38%	05/02/2028	EUR 658	721,802	0.0
Koninklijke Philips NV, Series E.	1.88%	05/05/2027	539	605,580	0.0
Kraft Heinz Foods Co.	3.88%	05/15/2027	USD 960	948,732	0.1
Louis Dreyfus Co. Finance BV	1.63%	04/28/2028	EUR 876	964,072	0.1
Merck & Co., Inc.	0.75%	02/24/2026	USD 161	156,818	0.0
Merck & Co., Inc.	4.05%	05/17/2028	471	470,889	0.0
Nestle Holdings, Inc., Series E	0.88%	07/18/2025	EUR 437	495,022	0.0
Novartis Capital Corp.	3.10%	05/17/2027	USD 657	645,484	0.0
Pfizer Investment Enterprises Pte. Ltd.	4.45%	05/19/2026	714	714,282	0.0
Pfizer, Inc.	2.75%	06/03/2026	903	889,060	0.1
Pilgrim's Pride Corp.	6.88%	05/15/2034	905	975,973	0.1
Procter & Gamble Co. (The)	1.00%	04/23/2026	243	236,094	0.0
Procter & Gamble Co. (The)	2.45%	11/03/2026	369	361,073	0.0
Procter & Gamble Co. (The)	2.85%	08/11/2027	805	784,913	0.0
Roche Finance Europe BV.	3.31%	12/04/2027	EUR 777	903,676	0.1
Stryker Corp.	3.65%	03/07/2028	USD 917	899,223	0.1
Takeda Pharmaceutical Co., Ltd.	2.25%	11/21/2026	EUR 384	434,461	0.0
Tesco Corporate Treasury Services PLC, Series E	0.88%	05/29/2026	250	279,488	0.0
Utah Acquisition Sub, Inc.	3.13%	11/22/2028	1,247	1,405,543	0.1
Utah Acquisition Sub, Inc.	3.95%	06/15/2026	USD 1,020	1,006,616	0.1
Viatis, Inc.	2.70%	06/22/2030	453	395,973	0.0
Viterra Finance BV, Series E	0.38%	09/24/2025	EUR 296	333,800	0.0
				33,651,612	1.8

AB SICAV I
All Market Income Portfolio

		Zinssatz	Datum		Nennwert (000)	Wert (USD)	Nettover- mögen %
ENERGIE							
	APA Infrastructure Ltd., Series E	2.00%	03/22/2027	EUR	864	\$ 971,190	0.1%
	Canadian Natural Resources Ltd.	3.85%	06/01/2027	USD	691	681,181	0.0
	Continental Resources, Inc./OK	2.27%	11/15/2026		1,347	1,292,867	0.1
	Continental Resources, Inc./OK	2.88%	04/01/2032		974	796,910	0.0
	Continental Resources, Inc./OK	5.75%	01/15/2031		2,368	2,358,651	0.1
	Enbridge, Inc.	4.25%	12/01/2026		695	691,862	0.0
	Energy Transfer LP	3.90%	07/15/2026		895	887,502	0.1
	Energy Transfer LP	8.00%	05/15/2054		722	755,988	0.0
	Eni SpA, Series NC6(e)	2.00%	02/11/2027	EUR	558	619,139	0.0
	Eni SpA, Series X-R	4.75%	09/12/2028	USD	689	687,945	0.0
	Enterprise Products Operating LLC	5.05%	01/10/2026		321	321,835	0.0
	EQT Corp.	4.50%	01/15/2029		51	49,864	0.0
	EQT Corp.	4.75%	01/15/2031		117	113,230	0.0
	EQT Corp.	6.38%	04/01/2029		179	183,117	0.0
	Harbour Energy PLC	6.33%	04/01/2035		1,308	1,264,708	0.1
	KazMunayGas National Co. JSC	5.38%	04/24/2030		794	783,554	0.0
	Occidental Petroleum Corp.	5.20%	08/01/2029		298	295,467	0.0
	Occidental Petroleum Corp.	7.88%	09/15/2031		1,000	1,101,059	0.1
	PTTEP Treasury Center Co., Ltd.	2.99%	01/15/2030		200	185,234	0.0
	Raizen Fuels Finance SA	5.70%	01/17/2035		810	753,932	0.0
	Raizen Fuels Finance SA	6.45%	03/05/2034		539	533,443	0.0
	Raizen Fuels Finance SA	6.70%	02/25/2037		1,225	1,184,944	0.1
	Repsol International Finance BV(e)	3.75%	03/11/2026	EUR	785	892,736	0.1
	Schlumberger Holdings Corp.	3.90%	05/17/2028	USD	580	570,569	0.0
	Shell International Finance BV, Series E	0.13%	11/08/2027	EUR	1,001	1,074,144	0.1
	Tengizchevroil Finance Co. International Ltd.	3.25%	08/15/2030	USD	914	799,057	0.0
	Tengizchevroil Finance Co. International Ltd.	4.00%	08/15/2026		285	280,421	0.0
	Terega SA	2.20%	08/05/2025	EUR	300	340,481	0.0
	TotalEnergies Capital International SA, Series E	1.66%	07/22/2026	GBP	400	521,979	0.0
	Var Energi ASA	5.88%	05/22/2030	USD	1,062	1,074,467	0.1
	Var Energi ASA	6.50%	05/22/2035		594	599,486	0.0
	Var Energi ASA	8.00%	11/15/2032		1,550	1,717,828	0.1
						24,384,790	1.1
SONSTIGE INDUSTRIEWERTE							
	American Builders & Contractors Supply Co., Inc.	4.00%	01/15/2028		681	658,989	0.0
	RB Global Holdings, Inc.	6.75%	03/15/2028		336	343,036	0.0
						1,002,025	0.0
DIENTSTLEISTUNGEN							
	Amazon.com, Inc.	4.55%	12/01/2027		246	248,598	0.0
	Block, Inc.	2.75%	06/01/2026		550	536,251	0.0
	Block, Inc.	6.50%	05/15/2032		304	310,858	0.0
	Boost Newco Borrower LLC	7.50%	01/15/2031		320	338,281	0.0
	Boost Newco Borrower LLC/GTCR W Dutch Finance Sub BV	8.50%	01/15/2031	GBP	556	801,565	0.0
	Elis SA, Series E	1.63%	04/03/2028	EUR	100	109,635	0.0
	Moody's Corp.	1.75%	03/09/2027		665	745,974	0.0
	RELX Finance BV	0.50%	03/10/2028		982	1,056,080	0.1
	S&P Global, Inc.	4.75%	08/01/2028	USD	843	851,092	0.1
	TR Finance LLC	3.35%	05/15/2026		259	255,726	0.0
	Visa, Inc.	3.15%	12/14/2025		221	219,507	0.0
						5,473,567	0.2
TECHNOLOGIE							
	Apple, Inc.	2.05%	09/11/2026		661	643,996	0.0
	Apple, Inc.	3.00%	06/20/2027		368	360,446	0.0
	Apple, Inc.	3.00%	11/13/2027		242	236,271	0.0
	Apple, Inc.	4.00%	05/10/2028		893	894,039	0.1
	Assa Abloy AB, Series E	3.75%	09/13/2026	EUR	324	373,746	0.0
	Baidu, Inc.	1.72%	04/09/2026	USD	1,340	1,307,694	0.1
	Cisco Systems, Inc.	2.95%	02/28/2026		312	308,854	0.0
	Dell Bank International DAC, Series E	0.50%	10/27/2026	EUR	743	820,385	0.0
	Fidelity National Information Services, Inc.	1.50%	05/21/2027		445	493,838	0.0
	Fidelity National Information Services, Inc.	1.65%	03/01/2028	USD	777	719,921	0.0
	Fiserv, Inc.	1.13%	07/01/2027	EUR	669	736,670	0.0
	Fiserv, Inc.	5.45%	03/02/2028	USD	460	470,509	0.0
	Honeywell International, Inc.	2.50%	11/01/2026		369	359,477	0.0
	Honeywell International, Inc.	4.65%	07/30/2027		693	696,704	0.0
	Intel Corp.	1.60%	08/12/2028		1,071	975,672	0.1
	Intel Corp.	2.60%	05/19/2026		96	94,177	0.0
	Intel Corp.	3.15%	05/11/2027		1,093	1,062,858	0.1
	Intel Corp.	3.75%	03/25/2027		240	236,520	0.0
	Intel Corp.	4.88%	02/10/2028		589	593,727	0.0
	International Business Machines Corp.	0.30%	02/11/2028	EUR	1,023	1,097,262	0.1
	International Business Machines Corp.	1.70%	05/15/2027	USD	996	947,782	0.1
	International Business Machines Corp.	4.00%	07/27/2025		252	251,536	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Lam Research Corp.	3.75%	03/15/2026	USD 126	\$ 125,249	0.0%
Lenovo Group Ltd.	5.83%	01/27/2028	313	321,138	0.0
Microsoft Corp.	3.13%	11/03/2025	321	319,461	0.0
Microsoft Corp.	3.30%	02/06/2027	127	125,539	0.0
Motorola Solutions, Inc.	4.60%	02/23/2028	471	471,687	0.0
NXP BV/NXP Funding LLC	5.55%	12/01/2028	553	565,310	0.0
Oracle Corp.	2.30%	03/25/2028	1,122	1,059,684	0.1
Oracle Corp.	4.50%	05/06/2028	711	714,222	0.0
QUALCOMM, Inc.	1.30%	05/20/2028	1,206	1,112,389	0.1
Salesforce, Inc.	3.70%	04/11/2028	495	489,406	0.0
				<u>18,986,169</u>	<u>0.8</u>
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Air Canada	3.88%	08/15/2026	532	525,986	0.0
AS Mileage Plan IP Ltd.	5.02%	10/20/2029	213	208,623	0.0
Mileage Plus Holdings LLC/Mileage Plus Intellectual Property Assets Ltd.	6.50%	06/20/2027	132	132,660	0.0
United Airlines 2020-1 Class A Pass Through Trust, Series 20-1	5.88%	10/15/2027	415	421,542	0.0
United Airlines, Inc.	4.38%	04/15/2026	1,441	1,424,781	0.1
United Airlines, Inc.	4.63%	04/15/2029	1,564	1,485,202	0.1
				<u>4,198,794</u>	<u>0.2</u>
TRANSPORTWESEN – EISENBAHNEN					
East Japan Railway Co., Series E	1.16%	09/15/2028	GBP 325	392,097	0.0
Lima Metro Line 2 Finance Ltd.	4.35%	04/05/2036	USD 382	353,644	0.0
				<u>745,741</u>	<u>0.0</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Adani Ports & Special Economic Zone Ltd.	4.38%	07/03/2029	689	640,632	0.0
AerCap Global Aviation Trust	6.50%	06/15/2045	1,553	1,553,777	0.1
ASTM SpA, Series E	1.00%	11/25/2026	EUR 806	894,548	0.1
Ayvens SA, Series E	4.75%	10/13/2025	300	343,535	0.0
FedEx Corp.	3.40%	02/15/2028	USD 828	800,609	0.0
Porterbrook Rail Finance Ltd., Series E	7.13%	10/20/2026	GBP 187	259,340	0.0
PostNL NV	0.63%	09/23/2026	EUR 286	316,040	0.0
Ryder System, Inc.	1.75%	09/01/2026	USD 995	960,284	0.1
SMBC Aviation Capital Finance DAC	5.45%	05/03/2028	667	676,580	0.0
				<u>6,445,345</u>	<u>0.3</u>
				<u>199,812,677</u>	<u>8.8</u>
FINANZINSTITUTE					
BANKWESEN					
Ally Financial, Inc.	5.54%	01/17/2031	71	70,893	0.0
Ally Financial, Inc.	5.74%	05/15/2029	861	869,384	0.1
Ally Financial, Inc.	6.85%	01/03/2030	627	654,919	0.0
Ally Financial, Inc.	7.10%	11/15/2027	934	979,320	0.1
Ally Financial, Inc.	8.00%	11/01/2031	606	676,490	0.0
Ally Financial, Inc.	8.00%	11/01/2031	961	1,075,469	0.1
Ally Financial, Inc., Series B(e)	4.70%	05/15/2026	601	569,322	0.0
American Express Co.	5.10%	02/16/2028	1,281	1,292,954	0.1
Arbejdernes Landsbank AS, Series E	4.88%	03/14/2029	EUR 300	353,990	0.0
Banco Bilbao Vizcaya Argentaria SA	6.03%	03/13/2035	USD 1,600	1,633,616	0.1
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	1,600	1,786,456	0.1
Banco de Credito del Peru SA	3.13%	07/01/2030	460	457,987	0.0
Banco Internacional del Peru SAA Interbank	4.00%	07/08/2030	295	293,518	0.0
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	7.53%	10/01/2028	550	577,101	0.0
Banco Santander SA	6.35%	03/14/2034	600	618,104	0.0
Banco Santander SA	6.53%	11/07/2027	600	614,889	0.0
Banco Santander SA	6.92%	08/08/2033	1,600	1,704,197	0.1
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	219	202,006	0.0
Bank Hapoalim BM	3.26%	01/21/2032	1,270	1,216,025	0.1
Bank Leumi Le-Israel BM	7.13%	07/18/2033	1,042	1,068,774	0.1
Bank of America Corp.	1.32%	06/19/2026	489	487,914	0.0
Bank of America Corp.	1.73%	07/22/2027	582	562,938	0.0
Bank of America Corp., Series L	4.18%	11/25/2027	730	723,416	0.0
Bank of Ireland Group PLC	2.03%	09/30/2027	631	607,943	0.0
Bank of Montreal	0.95%	01/22/2027	346	337,713	0.0
Bank of New York Mellon Corp. (The)	3.99%	06/13/2028	933	925,392	0.1
Bank of Nova Scotia (The)	4.50%	12/16/2025	876	873,763	0.1
Banque Federative du Credit Mutuel SA, Series E	2.63%	03/31/2027	EUR 800	904,684	0.1
Barclays PLC	3.75%	11/22/2030	GBP 616	821,235	0.1
Barclays PLC	5.20%	05/12/2026	USD 483	484,167	0.0
Barclays PLC	5.67%	03/12/2028	741	751,596	0.0
Barclays PLC(e)	6.13%	12/15/2025	1,432	1,429,942	0.1
Barclays PLC	7.12%	06/27/2034	2,437	2,620,663	0.1
Barclays PLC(e)	8.88%	09/15/2027	GBP 348	490,103	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
BBVA Mexico SA Institucion De Banca Multiple Grupo					
Financiero BBVA Mexico/TX	5.88%	09/13/2034	USD 253 \$	242,880	0.0%
BNP Paribas SA	2.22%	06/09/2026	254	253,856	0.0
BNP Paribas SA	2.59%	08/12/2035	450	389,540	0.0
BNP Paribas SA, Series E	0.88%	08/31/2033	EUR 600	630,360	0.0
BPCE SA	2.50%	11/30/2032	GBP 300	375,803	0.0
BPCE SA	6.51%	01/18/2035	USD 394	402,664	0.0
BPCE SA, Series E	1.38%	03/23/2026	EUR 200	225,672	0.0
CaixaBank SA, Series E	0.75%	07/10/2026	600	679,987	0.0
Capital One Financial Corp.	3.75%	07/28/2026	USD 879	868,408	0.1
Capital One Financial Corp.	4.20%	10/29/2025	234	233,345	0.0
Capital One Financial Corp.	5.82%	02/01/2034	637	644,198	0.0
Capital One Financial Corp.	6.05%	02/01/2035	225	230,697	0.0
Capital One Financial Corp.	6.38%	06/08/2034	753	786,491	0.0
Carrefour Banque SA, Series E	0.11%	06/14/2025	EUR 300	340,365	0.0
Ceska sporitelna AS, Series E	5.94%	06/29/2027	500	584,757	0.0
Citigroup, Inc.	3.70%	01/12/2026	USD 255	253,510	0.0
Citigroup, Inc.	4.40%	06/10/2025	315	314,915	0.0
Citigroup, Inc., Series AA(e)	7.63%	11/15/2028	202	211,349	0.0
Citigroup, Inc., Series E	1.25%	07/06/2026	EUR 242	274,476	0.0
Citigroup, Inc., Series W(e)	4.00%	12/10/2025	USD 725	717,823	0.0
Citigroup, Inc., Series X(e)	3.88%	02/18/2026	726	712,428	0.0
Citizens Financial Group, Inc., Series B(e) (f)	7.55%	07/06/2025	50	49,549	0.0
Cooperatieve Rabobank UA(e)	3.25%	12/29/2026	EUR 600	666,149	0.0
Cooperatieve Rabobank UA(e)	4.38%	06/29/2027	800	900,377	0.1
Cooperatieve Rabobank UA, Series G	3.91%	11/03/2026	300	348,802	0.0
Credit Agricole SA	0.63%	01/12/2028	500	551,123	0.0
Credit Agricole SA	1.25%	01/26/2027	USD 371	362,353	0.0
Credit Agricole SA	6.25%	01/10/2035	2,150	2,204,553	0.1
Credit Agricole SA, Series E	4.00%	10/12/2026	EUR 300	342,571	0.0
Credit Agricole SA, Series E(e)	7.25%	09/23/2028	200	242,669	0.0
Credit Agricole SA/London	1.91%	06/16/2026	USD 254	253,678	0.0
Credit Mutuel Arkea SA, Series E	3.25%	06/01/2026	EUR 200	228,435	0.0
Danske Bank A/S, Series E	4.63%	04/13/2027	GBP 1,125	1,513,333	0.1
de Volksbank NV, Series E	0.25%	06/22/2026	EUR 300	333,416	0.0
Deutsche Bank AG, Series E	1.63%	01/20/2027	300	335,686	0.0
Deutsche Bank AG, Series E	4.50%	05/19/2026	200	230,683	0.0
Deutsche Bank AG/New York NY	3.73%	01/14/2032	USD 1,500	1,347,619	0.1
Deutsche Bank AG/New York NY	4.88%	12/01/2032	250	245,027	0.0
Deutsche Bank AG/New York NY	6.12%	07/14/2026	473	473,474	0.0
Deutsche Bank AG/New York NY	7.08%	02/10/2034	525	550,500	0.0
Federation des Caisses Desjardins du Quebec	4.40%	08/23/2025	294	293,645	0.0
Federation des Caisses Desjardins du Quebec	4.55%	08/23/2027	288	287,878	0.0
Goldman Sachs Group, Inc. (The)	2.64%	02/24/2028	685	661,862	0.0
Goldman Sachs Group, Inc. (The), Series E	1.50%	12/07/2027	GBP 737	916,378	0.1
Goldman Sachs Group, Inc. (The), Series E	2.88%	06/03/2026	EUR 315	360,065	0.0
HDFC Bank Ltd./Gandhinagar, Series E	5.69%	03/02/2026	USD 243	244,414	0.0
HSBC Holdings PLC	2.01%	09/22/2028	1,086	1,019,672	0.1
HSBC Holdings PLC	3.02%	06/15/2027	EUR 613	699,282	0.0
HSBC Holdings PLC	4.30%	03/08/2026	USD 358	357,052	0.0
HSBC Holdings PLC(e)	6.00%	05/22/2027	1,078	1,072,821	0.1
HSBC Holdings PLC	7.39%	11/03/2028	667	704,497	0.0
HSBC Holdings PLC	7.40%	11/13/2034	967	1,063,280	0.1
ING Groep NV	1.00%	11/13/2030	EUR 800	899,442	0.1
ING Groep NV	4.02%	03/28/2028	USD 364	359,862	0.0
ING Groep NV	6.08%	09/11/2027	224	227,857	0.0
Intesa Sanpaolo SpA	6.63%	06/20/2033	684	727,134	0.0
Intesa Sanpaolo SpA	7.20%	11/28/2033	491	541,347	0.0
Intesa Sanpaolo SpA	8.25%	11/21/2033	250	283,906	0.0
Intesa Sanpaolo SpA, Series E	4.38%	08/29/2027	EUR 229	271,137	0.0
JPMorgan Chase & Co.	3.78%	02/01/2028	USD 1,004	990,808	0.1
JPMorgan Chase & Co.	4.32%	04/26/2028	449	446,898	0.0
KBC Group NV, Series E	0.63%	12/07/2031	EUR 1,000	1,098,670	0.1
KBC Group NV, Series E	0.75%	01/21/2028	700	772,381	0.0
KeyBank NA/Cleveland OH	4.70%	01/26/2026	USD 403	402,480	0.0
KeyBank NA/Cleveland OH	5.85%	11/15/2027	863	885,087	0.1
Lloyds Bank Corporate Markets PLC, Series E	4.13%	05/30/2027	EUR 1,030	1,209,037	0.1
Lloyds Banking Group PLC	3.57%	11/07/2028	USD 726	705,985	0.0
Lloyds Banking Group PLC	3.75%	03/18/2028	358	351,982	0.0
Lloyds Banking Group PLC	5.46%	01/05/2028	554	559,960	0.0
Lloyds Banking Group PLC	5.59%	11/26/2035	258	257,567	0.0
Lloyds Banking Group PLC(e)	7.50%	09/27/2025	239	239,819	0.0
Lloyds Banking Group PLC	7.95%	11/15/2033	1,104	1,253,752	0.1
Luminor Bank AS/Estonia, Series E	0.54%	09/23/2026	EUR 976	1,098,480	0.1
Macquarie Group Ltd.	0.35%	03/03/2028	950	1,016,266	0.1
Mediobanca Banca di Credito Finanziario SpA, Series E	4.63%	02/07/2029	139	164,925	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Mitsubishi UFJ Financial Group, Inc.	1.41%	07/17/2025	USD 280 \$	278,885	0.0%
Mitsubishi UFJ Financial Group, Inc.	1.54%	07/20/2027	663	640,108	0.0
Morgan Stanley	3.63%	01/20/2027	739	730,188	0.0
Morgan Stanley	4.81%	10/25/2028	EUR 571	680,789	0.0
Morgan Stanley	5.00%	11/24/2025	USD 245	245,223	0.0
National Australia Bank Ltd./New York	3.38%	01/14/2026	373	370,425	0.0
Nationwide Building Society	4.30%	03/08/2029	661	652,375	0.0
NatWest Group PLC	3.07%	05/22/2028	617	597,942	0.0
NatWest Group PLC(e)	5.13%	05/12/2027	GBP 839	1,097,927	0.1
NatWest Group PLC, Series E	4.07%	09/06/2028	EUR 657	770,506	0.0
NIBC Bank NV, Series E	0.25%	09/09/2026	900	991,792	0.1
Nordea Bank Abp(e)	3.75%	03/01/2029	USD 1,193	1,062,021	0.1
Northern Trust Corp.	3.65%	08/03/2028	527	517,680	0.0
Nykredit Realkredit AS	0.25%	01/13/2026	EUR 161	180,535	0.0
Powszechna Kasa Oszczednosci Bank Polski SA, Series E	4.50%	06/18/2029	263	307,887	0.0
Royal Bank of Canada	3.63%	05/04/2027	USD 1,318	1,300,893	0.1
Royal Bank of Canada, Series G	4.24%	08/03/2027	473	471,950	0.0
Royal Bank of Canada, Series G	4.88%	01/12/2026	372	372,688	0.0
Royal Bank of Canada, Series G	4.90%	01/12/2028	732	742,235	0.0
Santander Holdings USA, Inc.	4.40%	07/13/2027	684	678,295	0.0
Santander Holdings USA, Inc.	4.50%	07/17/2025	210	209,869	0.0
Skandinaviska Enskilda Banken AB(e)	6.88%	06/30/2027	1,000	1,017,676	0.1
Skandinaviska Enskilda Banken AB, Series G	3.25%	11/24/2025	EUR 850	970,108	0.1
Societe Generale SA	2.80%	01/19/2028	USD 621	599,228	0.0
Societe Generale SA	4.75%	11/24/2025	316	315,788	0.0
Societe Generale SA	5.52%	01/19/2028	1,372	1,380,769	0.1
Societe Generale SA	6.45%	01/12/2027	282	284,304	0.0
Societe Generale SA	6.69%	01/10/2034	1,575	1,656,375	0.1
Standard Chartered PLC	1.46%	01/14/2027	341	333,924	0.0
Standard Chartered PLC	2.50%	09/09/2030	EUR 252	286,107	0.0
Standard Chartered PLC	3.27%	02/18/2036	USD 1,600	1,421,711	0.1
Standard Chartered PLC	3.60%	01/12/2033	500	438,987	0.0
Standard Chartered PLC	6.23%	01/21/2036	779	806,540	0.0
Sumitomo Mitsui Financial Group, Inc.	1.90%	09/17/2028	1,050	965,101	0.1
Svenska Handelsbanken AB(e)	4.75%	03/01/2031	1,000	907,715	0.1
Swedbank AB(e)	4.00%	03/17/2029	200	178,023	0.0
Swedbank AB(e)	7.63%	03/17/2028	600	621,829	0.0
Synchrony Bank	5.40%	08/22/2025	263	263,078	0.0
Synchrony Financial	2.88%	10/28/2031	480	406,564	0.0
Synchrony Financial	5.45%	03/06/2031	56	55,746	0.0
Synchrony Financial	5.94%	08/02/2030	1,854	1,879,705	0.1
Synchrony Financial	7.25%	02/02/2033	1,863	1,902,203	0.1
Synovus Bank/Columbus GA	5.63%	02/15/2028	628	630,459	0.0
Truist Bank	3.80%	10/30/2026	252	248,886	0.0
Truist Financial Corp.	4.26%	07/28/2026	429	428,566	0.0
UBS AG/London, Series E	0.25%	01/05/2026	EUR 309	346,840	0.0
UBS Group AG(e)	3.88%	06/02/2026	USD 338	327,421	0.0
UBS Group AG	4.70%	08/05/2027	660	659,211	0.0
UBS Group AG(e)	7.13%	08/10/2034	577	566,024	0.0
UBS Group AG(e)	9.25%	11/13/2028	379	412,849	0.0
UBS Group AG, Series E	1.00%	06/24/2027	EUR 263	293,754	0.0
UniCredit SpA	4.63%	04/12/2027	USD 533	529,591	0.0
UniCredit SpA	5.86%	06/19/2032	780	780,326	0.0
UniCredit SpA, Series E	0.93%	01/18/2028	EUR 550	608,821	0.0
Virgin Money UK PLC	4.00%	03/18/2028	143	166,190	0.0
Virgin Money UK PLC, Series G	4.00%	09/03/2027	GBP 223	296,733	0.0
Visa, Inc.	2.75%	09/15/2027	USD 907	881,430	0.1
Wells Fargo & Co.	3.00%	04/22/2026	605	596,823	0.0
Wells Fargo & Co., Series E	1.00%	02/02/2027	EUR 359	397,720	0.0
Wells Fargo & Co., Series E	3.47%	04/26/2028	GBP 246	322,697	0.0
Westpac Banking Corp.	2.85%	05/13/2026	USD 265	261,356	0.0
Westpac Banking Corp., Series E	3.70%	01/16/2026	EUR 833	954,297	0.1
Westpac Banking Corp., Series G	4.60%	10/20/2026	USD 93	93,457	0.0
				<u>111,131,177</u>	<u>4.7</u>
MAKLER					
Jefferies Financial Group, Inc.	6.45%	06/08/2027	253	261,681	0.0
Nomura Holdings, Inc.	6.07%	07/12/2028	437	453,240	0.0
TP ICAP Finance PLC, Series E	2.63%	11/18/2028	GBP 860	1,049,820	0.1
				<u>1,764,741</u>	<u>0.1</u>
FINANZEN					
Aircastle Ltd.(e)	5.25%	06/15/2026	USD 663	654,923	0.0
Ares Strategic Income Fund.	5.70%	03/15/2028	562	562,505	0.0
Ayvens Bank NV, Series E	0.25%	09/07/2026	EUR 258	284,978	0.0
Blue Owl Technology Finance Corp.	2.50%	01/15/2027	USD 397	375,175	0.0
CFAMC II Co., Ltd., Series E	4.63%	06/03/2026	618	614,292	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
CFAMC II Co., Ltd., Series E	4.88%	11/22/2026	USD 235	\$ 233,898	0.0%
JAB Holdings BV	1.00%	12/20/2027	EUR 800	871,169	0.1
Jefferies Finance LLC/JFIN Co-Issuer Corp.	6.63%	10/15/2031	USD 530	525,379	0.0
				4,122,319	0.1
FINANZDIENSTLEISTUNGEN					
Nasdaq, Inc.	3.85%	06/30/2026	256	254,471	0.0
VERSICHERUNGEN					
Allstate Corp. (The)	6.50%	05/15/2057	80	79,719	0.0
American International Group, Inc.	3.40%	06/30/2030	1,119	1,053,437	0.1
American International Group, Inc.	4.20%	04/01/2028	763	756,798	0.0
Athene Global Funding	2.50%	03/24/2028	795	747,472	0.0
Athene Global Funding	5.53%	07/11/2031	702	710,306	0.0
Aviva PLC, Series E.	1.88%	11/13/2027	EUR 693	772,930	0.0
Centene Corp.	2.45%	07/15/2028	USD 1,226	1,129,456	0.1
Cigna Group (The)	3.40%	03/01/2027	751	737,528	0.0
Cigna Group (The)	4.50%	02/25/2026	236	235,684	0.0
Liberty Mutual Group, Inc.	2.75%	05/04/2026	EUR 559	635,837	0.0
MetLife, Inc.	10.75%	08/01/2039	USD 25	32,655	0.0
Metropolitan Life Global Funding I, Series E	4.00%	04/05/2028	EUR 667	788,733	0.0
R1 Finance Bonds No. 3 PLC	6.13%	11/13/2028	GBP 527	722,588	0.0
Swiss RE Subordinated Finance PLC	5.70%	04/05/2035	USD 200	198,807	0.0
				8,601,950	0.2
REITs					
American Tower Corp.	0.50%	01/15/2028	EUR 672	721,885	0.0
American Tower Corp.	4.40%	02/15/2026	USD 329	327,905	0.0
Blackstone Property Partners Europe Holdings SARL, Series E	1.25%	04/26/2027	EUR 868	954,292	0.1
CIBANCO SA Institucion de Banca Multiple Trust CIB/3332	4.38%	07/22/2031	USD 300	240,225	0.0
EPR Properties	3.75%	08/15/2029	250	235,794	0.0
EPR Properties	4.50%	06/01/2027	238	235,486	0.0
Kimco Realty OP LLC	2.80%	10/01/2026	160	156,178	0.0
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	4.75%	06/15/2029	344	333,242	0.0
Land Securities Capital Markets PLC, Series E	2.38%	03/29/2027	GBP 827	1,065,432	0.1
NE Property BV, Series E	1.88%	10/09/2026	EUR 246	275,810	0.0
Newmark Group, Inc.	7.50%	01/12/2029	USD 3,329	3,500,243	0.2
Simon Property Group LP	3.38%	12/01/2027	697	680,841	0.0
Tanger Properties LP	3.13%	09/01/2026	182	178,071	0.0
Tritax Big Box REIT PLC, Series E	2.63%	12/14/2026	GBP 1,023	1,333,674	0.1
Trust Fibra Uno	4.87%	01/15/2030	USD 1,102	1,026,788	0.1
Trust Fibra Uno	6.95%	01/30/2044	912	770,923	0.0
Welltower OP LLC	2.70%	02/15/2027	686	668,327	0.0
Weyerhaeuser Co.	4.75%	05/15/2026	400	400,669	0.0
Workspace Group PLC	2.25%	03/11/2028	GBP 727	895,499	0.1
				14,001,284	0.7
				139,875,942	5.8
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Adani Electricity Mumbai Ltd.	3.95%	02/12/2030	USD 720	634,500	0.0
AES Andes SA	6.30%	03/15/2029	693	703,222	0.0
AES Panama Generation Holdings SRL	4.38%	05/31/2030	261	231,086	0.0
Alexander Funding Trust II	7.47%	07/31/2028	563	596,594	0.0
American Electric Power Co., Inc.	6.95%	12/15/2054	315	322,347	0.0
AusNet Services Holdings Pty Ltd., Series E	1.50%	02/26/2027	EUR 432	481,435	0.0
Buffalo Energy Mexico Holdings/Buffalo Energy Infrastructure/Buffalo Energy	7.88%	02/15/2039	USD 740	743,700	0.0
CenterPoint Energy, Inc.	6.70%	05/15/2055	400	400,352	0.0
Colbun SA	3.15%	03/06/2030	404	367,765	0.0
Cometa Energia SA de CV	6.38%	04/24/2035	283	285,442	0.0
DTE Electric Co., Series A	1.90%	04/01/2028	724	679,269	0.0
DTE Energy Co., Series F	1.05%	06/01/2025	279	279,000	0.0
E.ON SE, Series E	0.25%	10/24/2026	EUR 162	179,033	0.0
Edison International	5.25%	11/15/2028	USD 595	586,076	0.0
Electricite de France SA(e)	9.13%	03/15/2033	285	320,969	0.0
Elenia Verkko Oyj, Series E.	0.38%	02/06/2027	EUR 747	817,015	0.0
Empresas Publicas de Medellin ESP	4.25%	07/18/2029	USD 868	788,578	0.0
Engie Energia Chile SA	6.38%	04/17/2034	489	497,367	0.0
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25%	01/31/2041	259	254,337	0.0
Indiana Michigan Power Co.	3.85%	05/15/2028	892	875,928	0.1
LLPL Capital Pte. Ltd.	6.88%	02/04/2039	742	735,254	0.0
Minejesa Capital BV	4.63%	08/10/2030	884	859,024	0.1
NextEra Energy Capital Holdings, Inc.	3.55%	05/01/2027	371	364,438	0.0
NextEra Energy Capital Holdings, Inc.	3.80%	03/15/2082	400	379,441	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Niagara Energy SAC	5.75%	10/03/2034	USD 266	\$ 259,855	0.0%
Niagara Mohawk Power Corp.	5.29%	01/17/2034	432	424,478	0.0
Pacific Gas & Electric Co.	5.45%	06/15/2027	381	384,878	0.0
Palomino Funding Trust I	7.23%	05/17/2028	989	1,039,739	0.1
Public Service Enterprise Group, Inc.	5.85%	11/15/2027	347	357,699	0.0
Red Electrica Financiaciones SA, Series E	1.25%	03/13/2027	EUR 500	558,251	0.0
Redeia Corp. SA(e)	4.63%	05/07/2028	300	349,279	0.0
Sempre	3.25%	06/15/2027	USD 554	539,178	0.0
Sempre	6.88%	10/01/2054	900	881,049	0.1
Virginia Electric & Power Co., Series A	3.15%	01/15/2026	328	325,042	0.0
Vistra Operations Co. LLC	5.70%	12/30/2034	1,160	1,158,715	0.1
WEC Energy Group, Inc.	5.60%	09/12/2026	352	355,673	0.0
				<u>19,016,008</u>	<u>0.5</u>
ERDGAS					
NiSource, Inc.	3.49%	05/15/2027	693	678,987	0.0
Vier Gas Transport GmbH, Series E	4.00%	09/26/2027	EUR 800	934,271	0.1
				<u>1,613,258</u>	<u>0.1</u>
SONSTIGE VERSORGBETRIEBE					
Affinity Water Finance 2004 PLC	5.88%	07/13/2026	GBP 178	241,132	0.0
FCC Aqualia SA	2.63%	06/08/2027	EUR 1,207	1,365,855	0.1
				<u>1,606,987</u>	<u>0.1</u>
				<u>22,236,253</u>	<u>0.7</u>
				<u>361,924,872</u>	<u>15.3</u>
REGIERUNGEN – SCHATZPAPIERE					
VEREINIGTE STAATEN					
U.S. Treasury Bonds	1.25%	05/15/2050	USD 1,183	550,881	0.0
U.S. Treasury Bonds	1.75%	08/15/2041	818	529,527	0.0
U.S. Treasury Bonds	4.13%	08/15/2044	1,237	1,108,606	0.1
U.S. Treasury Bonds	4.25%	08/15/2054	1,897	1,691,976	0.1
U.S. Treasury Bonds	4.50%	02/15/2044	4,555	4,306,610	0.2
U.S. Treasury Bonds	4.50%	11/15/2054	2,240	2,085,563	0.1
U.S. Treasury Bonds	4.63%	05/15/2044	4,256	4,086,591	0.2
U.S. Treasury Bonds	4.63%	11/15/2044	5,570	5,336,103	0.2
U.S. Treasury Bonds	4.63%	05/15/2054	1,341	1,272,326	0.1
U.S. Treasury Bonds	4.63%	02/15/2055	5,972	5,681,099	0.2
U.S. Treasury Bonds	4.75%	02/15/2045	650	632,836	0.0
U.S. Treasury Bonds	6.25%	05/15/2030	250	274,668	0.0
U.S. Treasury Notes(g)	3.50%	09/30/2026	7,066	7,015,610	0.3
U.S. Treasury Notes(g)	3.88%	03/31/2027	10,406	10,392,180	0.4
U.S. Treasury Notes(g)	4.13%	01/31/2027	9,000	9,019,336	0.4
U.S. Treasury Notes	4.13%	02/28/2027	7,335	7,353,910	0.3
U.S. Treasury Notes	4.13%	10/31/2027	264	265,511	0.0
U.S. Treasury Notes	4.13%	07/31/2028	235	236,716	0.0
U.S. Treasury Notes	4.13%	03/31/2032	9,571	9,538,847	0.4
U.S. Treasury Notes	4.25%	12/31/2026	21,290	21,366,512	0.9
U.S. Treasury Notes	4.25%	01/31/2030	2,000	2,023,125	0.1
U.S. Treasury Notes(g)	4.38%	07/31/2026	3,875	3,885,596	0.2
U.S. Treasury Notes	4.63%	09/30/2028	2,215	2,264,492	0.1
				<u>100,918,621</u>	<u>4.3</u>
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
GRUNDSTOFFE					
Aris Mining Corp.	8.00%	10/31/2029	278	282,683	0.0
Braskem Idesa SAPI	7.45%	11/15/2029	2,154	1,723,200	0.1
Braskem Netherlands Finance BV	4.50%	01/10/2028	1,409	1,279,372	0.1
Braskem Netherlands Finance BV	4.50%	01/31/2030	676	557,797	0.0
Braskem Netherlands Finance BV	8.00%	10/15/2034	232	206,919	0.0
Cia de Minas Buenaventura SAA	6.80%	02/04/2032	407	409,943	0.0
CSN Inova Ventures	6.75%	01/28/2028	820	775,310	0.1
CSN Resources SA	7.63%	04/17/2026	231	229,741	0.0
Eregli Demir ve Celik Fabrikalari TAS	8.38%	07/23/2029	459	467,205	0.0
First Quantum Minerals Ltd.	6.88%	10/15/2027	537	530,395	0.0
First Quantum Minerals Ltd.	8.00%	03/01/2033	1,049	1,040,478	0.1
First Quantum Minerals Ltd.	9.38%	03/01/2029	453	476,313	0.0
Indika Energy Tbk PT	8.75%	05/07/2029	291	280,635	0.0
JSW Steel Ltd.	3.95%	04/05/2027	307	293,952	0.0
JSW Steel Ltd.	5.05%	04/05/2032	457	411,871	0.0
Klabin Austria GmbH	5.75%	04/03/2029	750	749,421	0.0
OCP SA	3.75%	06/23/2031	300	264,591	0.0
Periama Holdings LLC/DE	5.95%	04/19/2026	200	199,331	0.0
Sasol Financing USA LLC	8.75%	05/03/2029	2,184	2,148,165	0.1
Stillwater Mining Co.	4.00%	11/16/2026	327	315,248	0.0
Stillwater Mining Co.	4.00%	11/16/2026	760	732,933	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Stillwater Mining Co.	4.50%	11/16/2029	USD 327	\$ 280,095	0.0%
UPL Corp., Ltd.	4.50%	03/08/2028	468	441,652	0.0
UPL Corp., Ltd.	4.63%	06/16/2030	290	262,305	0.0
Vedanta Resources Finance II PLC	10.25%	06/03/2028	320	321,779	0.0
Vedanta Resources Finance II PLC	10.88%	09/17/2029	1,498	1,479,847	0.1
Volcan Cia Minera SAA	8.75%	01/24/2030	422	409,678	0.0
				<u>16,570,859</u>	<u>0.6</u>
INVESTITIONSGÜTER					
Ambipar Lux SARL.	10.88%	02/05/2033	815	761,837	0.1
Ambipar Lux SARL.	10.88%	02/05/2033	395	369,234	0.0
Cemex SAB de CV(e)	5.13%	06/08/2026	822	810,903	0.1
IHS Holding Ltd.	6.25%	11/29/2028	560	539,563	0.0
IHS Holding Ltd.	7.88%	05/29/2030	790	780,385	0.1
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	504	498,879	0.0
				<u>3,760,801</u>	<u>0.3</u>
KOMMUNIKATIONSMEDIEN					
Globo Comunicacao e Participacoes SA	4.88%	01/22/2030	627	591,926	0.0
Globo Comunicacao e Participacoes SA	5.50%	01/14/2032	300	279,234	0.0
Telecomunicaciones Digitales SA	4.50%	01/30/2030	575	527,146	0.0
				<u>1,398,306</u>	<u>0.0</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
C&W Senior Finance Ltd.	9.00%	01/15/2033	285	284,113	0.0
CT Trust.	5.13%	02/03/2032	510	467,642	0.0
Millicom International Cellular SA	4.50%	04/27/2031	455	405,647	0.0
Sable International Finance Ltd.	7.13%	10/15/2032	1,095	1,075,985	0.1
Turk Telekomunikasyon AS.	7.38%	05/20/2029	642	648,420	0.0
				<u>2,881,807</u>	<u>0.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Ioche-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV	5.00%	05/07/2028	225	213,036	0.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Allwyn International AS	3.88%	02/15/2027	EUR 735	831,426	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	USD 925	850,121	0.1
Melco Resorts Finance Ltd.	5.38%	12/04/2029	294	270,201	0.0
Melco Resorts Finance Ltd.	5.75%	07/21/2028	390	374,010	0.0
MGM China Holdings Ltd.	5.25%	06/18/2025	261	260,843	0.0
MGM China Holdings Ltd.	7.13%	06/26/2031	282	287,296	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	400	373,625	0.0
Wynn Macau Ltd.	5.13%	12/15/2029	200	186,078	0.0
Wynn Macau Ltd.	5.50%	10/01/2027	470	461,334	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	365	351,823	0.0
Wynn Macau Ltd.	5.63%	08/26/2028	247	238,083	0.0
				<u>4,484,840</u>	<u>0.2</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Falabella SA.	3.38%	01/15/2032	207	176,850	0.0
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Anadolu Efes Biracilik Ve Malt Sanayii AS	3.38%	06/29/2028	345	306,943	0.0
Biocon Biologics Global PLC	6.67%	10/09/2029	905	844,855	0.1
Central American Bottling Corp./CBC Bottling Holdco SL/Beliv Holdco SL	5.25%	04/27/2029	695	667,895	0.0
MARB BondCo PLC	3.95%	01/29/2031	1,095	955,387	0.1
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	488	451,658	0.0
Natura &Co Luxembourg Holdings SARL	6.00%	04/19/2029	288	275,858	0.0
Rede D'or Finance SARL	4.50%	01/22/2030	242	227,364	0.0
Teva Pharmaceutical Finance Netherlands III BV.	4.75%	05/09/2027	324	321,265	0.0
Teva Pharmaceutical Finance Netherlands III BV.	5.13%	05/09/2029	649	639,265	0.0
Teva Pharmaceutical Finance Netherlands III BV.	7.88%	09/15/2029	462	497,335	0.0
Teva Pharmaceutical Finance Netherlands III BV.	8.13%	09/15/2031	462	511,438	0.0
				<u>5,699,263</u>	<u>0.2</u>
ENERGIE					
Acu Petroleo Luxembourg SARL	7.50%	01/13/2032	1,070	1,073,530	0.1
Azure Power Energy Ltd.	3.58%	08/19/2026	285	271,929	0.0
Canacol Energy Ltd.	5.75%	11/24/2028	296	135,568	0.0
Cosan Luxembourg SA	5.50%	09/20/2029	631	615,351	0.0
Ecopetrol SA	5.88%	11/02/2051	375	241,997	0.0
Ecopetrol SA	6.88%	04/29/2030	838	821,240	0.1
Ecopetrol SA	8.63%	01/19/2029	1,074	1,126,626	0.1
Gran Tierra Energy, Inc.	9.50%	10/15/2029	653	457,100	0.0
Gran Tierra Energy, Inc.	9.50%	10/15/2029	200	140,645	0.0
Greenko Dutch BV	3.85%	03/29/2026	937	916,376	0.1
Leviathan Bond Ltd.	6.13%	06/30/2025	291	290,227	0.0
Leviathan Bond Ltd.	6.50%	06/30/2027	921	908,628	0.1
Medco Bell Pte. Ltd.	6.38%	01/30/2027	779	777,520	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Medco Cypress Tree Pte. Ltd.	8.63%	05/19/2030	USD 908	\$ 912,994	0.1%
MV24 Capital BV	6.75%	06/01/2034	489	468,000	0.0
Oleoducto Central SA	4.00%	07/14/2027	515	498,747	0.0
SierraCol Energy Andina LLC.....	6.00%	06/15/2028	270	245,727	0.0
				9,902,205	0.7
SONSTIGE INDUSTRIEWERTE					
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	213	210,637	0.0
TECHNOLOGIE					
CA Magnum Holdings.....	5.38%	10/31/2026	300	296,250	0.0
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Delhi International Airport Ltd.....	6.45%	06/04/2029	470	476,768	0.0
JSW Infrastructure Ltd.	4.95%	01/21/2029	200	192,250	0.0
Kingston Airport Revenue Finance Ltd.	6.75%	12/15/2036	265	261,770	0.0
Mersin Uluslararası Liman İşletmeciliği AS	8.25%	11/15/2028	285	293,550	0.0
TAV Havalimanları Holding AS.....	8.50%	12/07/2028	400	411,500	0.0
				1,635,838	0.0
				47,230,692	2.1
FINANZINSTITUTE					
BANKWESEN					
Absa Group Ltd.(e)	6.38%	05/27/2026	237	234,820	0.0
Akbank TAS.....	7.50%	01/20/2030	1,116	1,128,555	0.1
QNB Bank AS	10.75%	11/15/2033	465	508,869	0.0
Türk Ekonomi Bankası AS.....	9.38%	01/17/2034	200	207,000	0.0
Türkiye Garanti Bankası AS	8.38%	02/28/2034	400	403,876	0.0
Türkiye İş Bankası AS	7.75%	06/12/2029	775	791,469	0.1
Türkiye Vakıflar Bankası TAO	6.88%	01/07/2030	960	942,720	0.1
Türkiye Vakıflar Bankası TAO	9.00%	10/12/2028	223	234,993	0.0
Yapı ve Kredi Bankası AS	7.13%	10/10/2029	200	199,188	0.0
Yapı ve Kredi Bankası AS	7.25%	03/03/2030	660	657,116	0.0
Yapı ve Kredi Bankası AS	9.25%	10/16/2028	200	212,400	0.0
Yapı ve Kredi Bankası AS	9.25%	01/17/2034	200	206,738	0.0
				5,727,744	0.3
FINANZDIENSTLEISTUNGEN					
Energuate Trust	5.88%	05/03/2027	285	281,794	0.0
REITs					
GLP Pte. Ltd.	9.75%	05/20/2028	454	443,785	0.0
				6,453,323	0.3
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Clean Renewable Power Mauritius Pte. Ltd.	4.25%	03/25/2027	177	171,123	0.0
Continuum Energy Aura Pte. Ltd.	9.50%	02/24/2027	369	378,336	0.0
Continuum Green Energy India Pvt./Co-Issuers	7.50%	06/26/2033	321	327,850	0.0
India Clean Energy Holdings	4.50%	04/18/2027	347	328,349	0.0
Investment Energy Resources Ltd.....	6.25%	04/26/2029	357	341,649	0.0
JSW Hydro Energy Ltd.....	4.13%	05/18/2031	841	757,215	0.0
Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	629	610,130	0.0
Saavi Energia SARL	8.88%	02/10/2035	405	413,610	0.0
Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	513	507,620	0.0
Terraform Global Operating LP	6.13%	03/01/2026	57	56,169	0.0
Zorlu Enerji Elektrik Üretim AS	11.00%	04/23/2030	790	687,734	0.0
				4,579,785	0.0
SONSTIGE VERSORGUNGSBETRIEBE					
Aegea Finance SARL	9.00%	01/20/2031	767	807,123	0.1
				5,386,908	0.1
				59,070,923	2.5
SCHWELLENMÄRKTE – STAATLICHE WERTPAPIERE					
ANGOLA					
Angolan Government International Bond	8.00%	11/26/2029	4,881	4,168,374	0.2
Angolan Government International Bond	9.50%	11/12/2025	935	934,123	0.1
				5,102,497	0.3
ARGENTINIEN					
Argentine Republic Government International Bond	0.75%	07/09/2030	2,433	1,905,500	0.1
Argentine Republic Government International Bond	5.00%	01/09/2038	519	369,843	0.0
				2,275,343	0.1
BAHRAIN					
Bahrain Government International Bond.....	6.75%	09/20/2029	400	406,000	0.0
Bahrain Government International Bond.....	7.00%	10/12/2028	237	242,214	0.0
				648,214	0.0

		Zinssatz	Datum		Nennwert (000)	Wert (USD)	Nettover- mögen %
BRASILIEN	Brazilian Government International Bond	4.75%	01/14/2050	USD	300	\$ 206,601	0.0%
ELFENBEINKÜSTE	Ivory Coast Government International Bond	5.75%	12/31/2032		93	86,513	0.0
	Ivory Coast Government International Bond	6.13%	06/15/2033		1,930	1,712,272	0.1
	Ivory Coast Government International Bond	6.38%	03/03/2028		311	308,797	0.0
	Ivory Coast Government International Bond	6.88%	10/17/2040	EUR	530	492,526	0.0
	Ivory Coast Government International Bond	8.25%	01/30/2037	USD	1,800	1,689,750	0.1
						4,289,858	0.2
DOMINIKANISCHE REPUBLIK	Dominican Republic International Bond	4.50%	01/30/2030		1,123	1,055,620	0.1
	Dominican Republic International Bond	5.95%	01/25/2027		1,534	1,542,437	0.1
	Dominican Republic International Bond	6.00%	07/19/2028		953	962,530	0.1
						3,560,587	0.3
ECUADOR	Ecuador Government International Bond	5.50%	07/31/2035		1,035	642,978	0.0
	Ecuador Government International Bond	6.90%	07/31/2030		313	243,015	0.0
						885,993	0.0
ÄGYPTEN	Egypt Government International Bond	5.88%	02/16/2031		1,724	1,471,253	0.1
	Egypt Government International Bond	6.59%	02/21/2028		750	732,352	0.0
	Egypt Government International Bond	7.05%	01/15/2032		1,625	1,420,429	0.1
	Egypt Government International Bond	7.60%	03/01/2029		1,245	1,220,828	0.1
	Egypt Government International Bond	8.63%	02/04/2030		1,975	1,963,150	0.1
						6,808,012	0.4
EL SALVADOR	El Salvador Government International Bond	6.38%	01/18/2027		500	493,250	0.0
	El Salvador Government International Bond	7.12%	01/20/2050		164	133,086	0.0
	El Salvador Government International Bond	8.63%	02/28/2029		898	927,634	0.0
	El Salvador Government International Bond	9.65%	11/21/2054		520	518,700	0.0
						2,072,670	0.0
GHANA	Ghana Government International Bond	5.00%	07/03/2035		1,000	737,500	0.0
GUATEMALA	Guatemala Government Bond	6.05%	08/06/2031		460	460,460	0.0
JORDANIEN	Jordan Government International Bond	7.50%	01/13/2029		2,785	2,811,987	0.1
	Jordan Government International Bond	7.75%	01/15/2028		270	276,920	0.0
						3,088,907	0.1
MAROKKO	Morocco Government International Bond	6.50%	09/08/2033		260	268,980	0.0
NAMIBIA	Namibia International Bonds	5.25%	10/29/2025		200	198,312	0.0
NIGERIA	Nigeria Government International Bond	6.13%	09/28/2028		1,318	1,222,036	0.1
	Nigeria Government International Bond	7.14%	02/23/2030		991	911,720	0.0
	Nigeria Government International Bond	7.63%	11/28/2047		918	688,500	0.0
	Nigeria Government International Bond	7.70%	02/23/2038		1,250	1,020,312	0.1
	Nigeria Government International Bond	7.88%	02/16/2032		374	338,377	0.0
						4,180,945	0.2
SENEGAL	Senegal Government International Bond	4.75%	03/13/2028	EUR	424	409,818	0.0
	Senegal Government International Bond	6.25%	05/23/2033	USD	217	155,563	0.0
	Senegal Government International Bond, Series 7Y	7.75%	06/10/2031		2,134	1,715,203	0.1
						2,280,584	0.1
SERBIEN	Serbia International Bond	6.50%	09/26/2033		265	273,480	0.0
SÜDAFRIKA	Republic of South Africa Government International Bond	4.85%	09/30/2029		970	923,683	0.0
	Republic of South Africa Government International Bond	5.75%	09/30/2049		1,566	1,131,435	0.1
						2,055,118	0.1
TÜRKKEI	Türkiye Government International Bond, Series 10Y	5.25%	03/13/2030		2,437	2,268,847	0.1
	Türkiye Government International Bond, Series 10Y	9.38%	01/19/2033		2,695	2,970,402	0.1
						5,239,249	0.2
UKRAINE	Ukraine Government International Bond	0.00%	02/01/2030		50	23,900	0.0
	Ukraine Government International Bond	0.00%	02/01/2030		23	11,025	0.0
	Ukraine Government International Bond	1.75%	02/01/2029		96	58,473	0.0

		Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
	Ukraine Government International Bond.	1.75%	02/01/2035	USD 328 \$	157,335	0.0%
	Ukraine Government International Bond.	1.75%	02/01/2035	146	70,276	0.0
	Ukraine Government International Bond.	1.75%	02/01/2036	188	88,473	0.0
	Ukraine Government International Bond.	1.75%	02/01/2036	156	73,229	0.0
					482,711	0.0
USBKISTAN	Republic of Uzbekistan International Bond.	6.95%	05/25/2032	830	822,074	0.0
					45,938,095	2.0
INVESTMENTGESELLSCHAFTEN						
FONDS UND INVESTMENTTRUSTS						
	AB SICAV I - Asia High Yield Portfolio - Class ZT			39,344	3,928,145	0.2
	AB SICAV I - Asia Income Opportunities Portfolio - Class ZT			70,666	5,803,091	0.2
	AB SICAV I - Emerging Market Corporate Debt Portfolio - Class ZT.			544,566	6,861,531	0.3
	AB SICAV I - Sustainable Euro High Yield Portfolio - Class S			243,854	9,815,540	0.4
					26,408,307	1.1
QUASI-STAAATLICHE WERTPAPIERE						
QUASI-STAAATSANLEIHEN						
ASERBAIDISCHAN	Southern Gas Corridor CJSC.	6.88%	03/24/2026	845	852,166	0.0
BRASILIEN	Caixa Economica Federal	5.63%	05/13/2030	586	582,337	0.0
CHILE	Corp. Nacional del Cobre de Chile	5.95%	01/08/2034	471	472,041	0.0
	Corp. Nacional del Cobre de Chile	6.44%	01/26/2036	244	249,337	0.0
	Empresa Nacional del Petroleo	5.95%	07/30/2034	270	270,169	0.0
					991,547	0.0
MEXIKO	Comision Federal de Electricidad	3.88%	07/26/2033	692	575,882	0.0
	Comision Federal de Electricidad	4.69%	05/15/2029	587	567,922	0.0
	Comision Federal de Electricidad	4.75%	02/23/2027	202	201,368	0.0
	Comision Federal de Electricidad	5.70%	01/24/2030	200	196,700	0.0
	Petroleos Mexicanos	5.50%	06/27/2044	1,206	769,006	0.0
	Petroleos Mexicanos	5.63%	01/23/2046	1,509	935,580	0.1
	Petroleos Mexicanos	6.35%	02/12/2048	1,181	768,831	0.0
	Petroleos Mexicanos	6.38%	01/23/2045	1,453	970,604	0.1
	Petroleos Mexicanos	6.50%	01/23/2029	919	876,533	0.0
	Petroleos Mexicanos	6.88%	08/04/2026	1,100	1,089,990	0.1
	Petroleos Mexicanos	8.75%	06/02/2029	3,354	3,394,946	0.2
					10,347,362	0.5
SÜDAFRIKA	Transnet SOC Ltd.	8.25%	02/06/2028	1,935	1,972,849	0.1
TÜRKEI	TC Ziraat Bankasi AS	7.25%	02/04/2030	992	987,625	0.1
	TC Ziraat Bankasi AS	8.00%	01/16/2029	372	380,199	0.0
	Türkiye Ihracat Kredi Bankasi AS	9.00%	01/28/2027	220	229,694	0.0
					1,597,518	0.1
VEREINIGTE ARABISCHE EMIRATE	DP World Crescent Ltd., Series E	3.88%	07/18/2029	468	446,355	0.0
	DP World Ltd./United Arab Emirates	5.63%	09/25/2048	249	227,213	0.0
	DP World Salaam(e)	6.00%	10/01/2025	311	310,320	0.0
					983,888	0.0
					17,327,667	0.7
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN						
RISIKOTEILUNG – VARIABLE VERZINSLICH						
	Federal Home Loan Mortgage Corp. Structured Agency Credit Risk Debt Notes					
	Series 2015-DNA3, Class B(d)	13.79%	04/25/2028	USD 245	250,980	0.0
	Series 2020-DNA2, Class B2(d)	9.24%	02/25/2050	4,000	4,357,976	0.2
	Federal National Mortgage Association Connecticut Avenue Securities					
	Series 2016-C02, Class 1B(d)	16.69%	09/25/2028	20	21,296	0.0
	Series 2016-C04, Class 1B(d)	14.69%	01/25/2029	1,139	1,236,482	0.1
	Series 2016-C05, Class 2B(d)	15.19%	01/25/2029	1,366	1,486,944	0.1
	Series 2016-C06, Class 1B(d)	13.69%	04/25/2029	38	41,329	0.0
	Series 2016-C07, Class 2B(d)	13.94%	05/25/2029	40	43,711	0.0
	Series 2017-C07, Class 2M2(d)	6.94%	05/25/2030	129	130,354	0.0
					7,569,072	0.4
VARIABLE VERZINSLICHE STAATSPAPIERE						
	Federal Home Loan Mortgage Corp. REMICS Series 3346, Class SC(d) (h)	2.10%	10/15/2033	3,922	295,695	0.0

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
Series 4954, Class SL(d) (h)	1.61%	02/25/2050	USD 5,006	\$ 551,757	0.0%
				847,452	0.0
				8,416,524	0.4
REGIERUNGEN – STAATSANLEIHEN					
KOLUMBIEN					
Colombia Government International Bond	3.00%	01/30/2030	255	218,408	0.0
Colombia Government International Bond	4.13%	05/15/2051	346	193,760	0.0
Colombia Government International Bond	4.50%	03/15/2029	1,150	1,088,475	0.1
Colombia Government International Bond	5.00%	06/15/2045	1,000	664,000	0.1
Colombia Government International Bond	5.63%	02/26/2044	394	286,733	0.0
Colombia Government International Bond	8.00%	11/14/2035	1,468	1,469,468	0.1
				3,920,844	0.3
ISRAEL					
Israel Government International Bond, Series 10Y	2.75%	07/03/2030	494	439,351	0.0
PANAMA					
Panama Government International Bond	7.50%	03/01/2031	295	307,685	0.0
Panama Notas del Tesoro	3.75%	04/17/2026	240	237,290	0.0
				544,975	0.0
PHILIPPINEN					
Philippine Government International Bond	9.50%	02/02/2030	20	24,100	0.0
RUMÄNIEN					
Romanian Government International Bond	3.00%	02/14/2031	326	272,006	0.0
Romanian Government International Bond	5.75%	03/24/2035	560	502,264	0.0
Romanian Government International Bond	5.88%	01/30/2029	478	476,208	0.0
				1,250,478	0.0
TRINIDAD UND TOBAGO					
Trinidad & Tobago Government International Bond	4.50%	08/04/2026	253	249,521	0.0
Trinidad & Tobago Government International Bond	6.40%	06/26/2034	275	262,900	0.0
				512,421	0.0
				6,692,169	0.3
BESICHERTE KREDITVERPFLICHTUNGEN					
CLO – VARIABLE VERZINSLICH					
OCP CLO Ltd., Series 2025-42A, Class E(d)	9.62%	05/21/2038	750	739,452	0.0
PPM CLO 5 Ltd., Series 2021-5A, Class E(d)	11.03%	10/18/2034	2,100	1,957,198	0.1
Silver Point CLO 8 Ltd., Series 2025-8A, Class E(d)	9.37%	04/15/2038	365	357,670	0.0
				3,054,320	0.1
SCHWELLENMÄRKTE – SCHATZPAPIERE					
Brazil Notas do Tesouro Nacional, Series F	10.00%	01/01/2035	BRL 16,865	2,367,904	0.1
ABS-ANLEIHEN					
SONSTIGE ABS – VARIABLE VERZINSLICH					
Pagaya AI Debt, Series 2024-S1, Class ABC(f)	7.28%	09/15/2031	USD 767	778,049	0.1
REGIERUNGEN – STAATLICHE BEHÖRDEN					
KASACHSTAN					
Baiterek National Managing Holding JSC	5.45%	05/08/2028	536	535,352	0.0
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN					
NICHT STAATLICHE FESTVERZINSLICHE CMBS					
GS Mortgage Securities Trust, Series 2011-GC5, Class D	5.15%	08/10/2044	493	368,792	0.0
UBS Commercial Mortgage Trust, Series 2017-C1, Class XA(i)	1.47%	06/15/2050	1,411	28,974	0.0
				397,766	0.0
OPTIONSSCHEINE					
INDUSTRIEGÜTER					
TRANSPORTWESEN – INFRASTRUKTUR					
Spirit Airlines LLC, expiring 03/12/2030			8,336	49,933	0.0
				2,064,759,044	87.4
KURZFRISTIGE ANLAGEN					
GELDMARKTINSTRUMENTE					
US-SCHATZWECHSEL					
U.S. Treasury Bill	0.00%	07/17/2025	USD 32,800	32,626,570	1.4
U.S. Treasury Bill	0.00%	08/12/2025	32,500	32,228,229	1.4
U.S. Treasury Bill	0.00%	09/09/2025	32,500	32,122,392	1.3
				96,977,191	4.1
				2,161,736,235	91.5

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
KOMMUNIKATIONS MEDIEN					
National CineMedia, Inc.(j)	5.75%	08/15/2026	USD 200	\$ 0	0.0%
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
IHO Verwaltungs GmbH(a)	6.75%	11/15/2029	EUR 279	330,347	0.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Miller Homes Group Finco PLC	7.00%	05/15/2029	GBP 440	584,909	0.0
DIENSTLEISTUNGEN					
Monitronics International, Inc.(j) (k)	9.13%	04/01/2020	USD 40	0	0.0
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Kapla Holding SAS	5.00%	04/30/2031	EUR 1,351	1,557,733	0.1
				2,472,989	0.1
FINANZINSTITUTE					
MAKLER					
Hightower Holding LLC	9.13%	01/31/2030	USD 269	281,857	0.0
FINANZEN					
CNG Holdings, Inc.	14.50%	06/30/2026	479	435,890	0.0
Curo SPV LLC.	13.00%	08/02/2027	405	400,698	0.0
				836,588	0.0
				1,118,445	0.0
				3,591,434	0.1
STAMMAKTIE					
ENERGIE					
ENERGIE-AUSRÜSTUNG UND -DIENSTE					
BIS Industries Holdings Ltd.(j)			8,912	0	0.0
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
New Fortress Energy, Inc.(j)			18,032	44,900	0.0
Woodside Energy Group Ltd.(j).			225,672	3,236,666	0.1
				3,281,566	0.1
				3,281,566	0.1
FINANZWERTE					
FINANZDIENSTLEISTUNGEN					
Curo Group Holdings LLC			49,365	255,069	0.0
STAMMAKTIE					
Southeastern Grocers, Inc.(j)			4,735	852	0.0
NICHT-BASISKONSUMGÜTER					
BREIT ANGELEGTER EINZELHANDEL					
ATD New Holdings, Inc.(j)			1,384	7	0.0
				3,537,494	0.1
BESICHERTE KREDITVERPFLICHTUNGEN					
CLO – VARIABEL VERZINSLICH					
AGL CLO 13 Ltd., Series 2021-13A, Class E(d)	11.03%	10/20/2034	USD 2,144	2,145,384	0.1
GEMEINDEVERWALTUNG – US-KOMMUNALANLEIHEN					
VEREINIGTE STAATEN					
Wisconsin Public Finance Authority, Series 2021	5.75%	07/25/2041	810	716,851	0.0
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
FINANZINSTITUTE					
BANKWESEN					
Lloyds Banking Group PLC(e)	6.00%	06/07/2032	GBP 33	41,021	0.0
FINANZEN					
Blackstone Private Credit Fund	4.95%	09/26/2027	USD 330	326,080	0.0
				367,101	0.0
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN					
NICHT STAATLICHE FESTVERZINSLICHE CMBS					
JP Morgan Chase Commercial Mortgage Securities Trust, Series 2012-LC9, Class G	3.57%	12/15/2047	171	99,810	0.0
BANKKREDITE					
INDUSTRIE					
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
MPH Acquisition Holdings LLC(d).	8.03%	12/31/2030	49	48,554	0.0

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
OPTIONSSCHEINE					
INFORMATIONSTECHNOLOGIE					
SOFTWARE					
Constellation Software, Inc./Canada, expiring 03/31/2040(j)			791	\$ 0	0.0%
				20,322,168	0.7
Gesamtanlagen				\$ 2,172,242,863	91.8%
(Kosten \$2,077,367,139)					
Termineinlagen					
ANZ, Hong Kong(l)	1.83%	–		65,441	0.0
ANZ, London(l)	3.68%	–		30,276,959	1.3
BNP Paribas, Paris(l)	0.01%	–		132,421	0.0
DNB, Oslo(l)	1.08%	–		361,943	0.0
DNB, Oslo(l)	2.65%	–		1,848,667	0.1
HSBC, London(l)	3.16%	–		1,704,087	0.1
HSBC, Paris(l)	1.11%	–		6,497,313	0.3
HSBC, Singapore(l)	0.82%	–		161,518	0.0
Nordea, Oslo(l)	3.23%	–		463,176	0.0
Scotiabank, Toronto(l)	1.58%	–		218,407	0.0
SEB, Stockholm(l)	0.73%	–		301,642	0.0
SMBC, London(l)	0.12%	–		1,071,500	0.0
SMBC, Tokyo(l)	3.68%	–		90,232,513	3.8
Standard Chartered Bank, Johannesburg(l)	5.45%	–		525,303	0.0
Termineinlagen insgesamt				133,860,890	5.6
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				61,256,803	2.6
Nettovermögen				\$ 2,367,360,556	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Euro STOXX 50 Index Futures	06/20/2025	68	\$ 4,157,530	\$ 4,144,665	\$ (12,865)
Euro-BOBL Futures	06/06/2025	4	539,884	541,110	1,226
Euro-Bund Futures	06/06/2025	79	11,826,995	11,769,609	(57,386)
S&P 500 E-Mini Futures	06/20/2025	84	24,306,645	24,847,200	540,555
TOPIX Index Futures	06/12/2025	12	2,345,425	2,332,951	(12,474)
U.S. Long Bond (CBT) Futures	09/19/2025	19	2,138,156	2,142,844	4,688
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	35	7,254,711	7,260,312	5,602
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	5	539,961	540,938	977
Short					
U.S. 10 Yr Ultra Futures	09/19/2025	153	17,198,781	17,219,672	(20,891)
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	41	4,538,188	4,540,750	(2,563)
U.S. Ultra Bond (CBT) Futures	09/19/2025	54	6,258,297	6,267,375	(9,078)
					\$ 437,791
				Wertsteigerung	\$ 553,048
				Wertminderung	\$ (115,257)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Bank of America NA	BRL 13,224	USD 2,308	06/03/2025	\$ (3,955)
Bank of America NA	CAD 8,889	USD 6,373	06/12/2025	(107,372)
Bank of America NA	DKK 18,272	USD 2,740	06/12/2025	(42,755)
Bank of America NA	CAD 16,096	USD 11,430	06/18/2025	(307,651)
Barclays Bank PLC	GBP 17,252	USD 22,846	06/12/2025	(399,153)
Barclays Bank PLC	JPY 870,090	USD 5,906	06/12/2025	(146,502)
Brown Brothers Harriman & Co.	AUD 1,428	USD 924	06/12/2025	3,799
Brown Brothers Harriman & Co.	AUD 826	USD 532	06/12/2025	(669)
Brown Brothers Harriman & Co.	CAD 643	USD 461	06/12/2025	(7,883)
Brown Brothers Harriman & Co.	EUR 548	USD 614	06/12/2025	(8,685)
Brown Brothers Harriman & Co.	GBP 378	USD 511	06/12/2025	1,387
Brown Brothers Harriman & Co.	HKD 6,102	USD 785	06/12/2025	5,681
Brown Brothers Harriman & Co.	NOK 5,841	USD 564	06/12/2025	(8,382)
Brown Brothers Harriman & Co.	NZD 49	USD 27	06/12/2025	(1,969)
Brown Brothers Harriman & Co.	SEK 5,254	USD 541	06/12/2025	(7,449)
Brown Brothers Harriman & Co.	USD 59	CAD 81	06/12/2025	0*
Brown Brothers Harriman & Co.	USD 327	CAD 449	06/12/2025	(29)
Brown Brothers Harriman & Co.	USD 274	EUR 242	06/12/2025	617
Brown Brothers Harriman & Co.	USD 428	GBP 317	06/12/2025	(485)

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.	USD 2,453	CAD 3,388	06/18/2025	\$ 17,943
Brown Brothers Harriman & Co.	JPY 196,031	USD 1,376	06/25/2025	10,748
Brown Brothers Harriman & Co.	JPY 83,036	USD 574	06/25/2025	(4,423)
Brown Brothers Harriman & Co.	SEK 487	USD 50	06/26/2025	(681)
Brown Brothers Harriman & Co.	CHF 47	USD 58	07/09/2025	240
Brown Brothers Harriman & Co.	EUR 7,711	USD 8,783	07/09/2025	6,197
Brown Brothers Harriman & Co.	EUR 30,281	USD 34,023	07/09/2025	(440,581)
Brown Brothers Harriman & Co.	HKD 82,335	USD 10,624	07/11/2025	85,039
Brown Brothers Harriman & Co.	GBP 257	USD 348	07/16/2025	2,031
Brown Brothers Harriman & Co.	GBP 382	USD 514	07/16/2025	(351)
Brown Brothers Harriman & Co.	SGD 534	USD 415	07/17/2025	(262)
Brown Brothers Harriman & Co.+	CNH 19,963	USD 2,777	06/09/2025	3,270
Brown Brothers Harriman & Co.+	CNH 523	USD 73	06/09/2025	(60)
Brown Brothers Harriman & Co.+	GBP 3	USD 4	06/09/2025	11
Brown Brothers Harriman & Co.+	GBP 109	USD 147	06/09/2025	(719)
Brown Brothers Harriman & Co.+	USD 180	CNH 1,298	06/09/2025	373
Brown Brothers Harriman & Co.+	USD 26,764	CNH 192,439	06/09/2025	(30,195)
Brown Brothers Harriman & Co.+	USD 28,557	GBP 21,328	06/09/2025	180,091
Brown Brothers Harriman & Co.+	USD 2	GBP 2	06/09/2025	(10)
Brown Brothers Harriman & Co.+	AUD 35	USD 22	06/16/2025	43
Brown Brothers Harriman & Co.+	AUD 165	USD 106	06/16/2025	(372)
Brown Brothers Harriman & Co.+	CAD 8	USD 6	06/16/2025	0*
Brown Brothers Harriman & Co.+	CAD 757	USD 545	06/16/2025	(6,411)
Brown Brothers Harriman & Co.+	CHF 1	USD 1	06/16/2025	(17)
Brown Brothers Harriman & Co.+	EUR 340	USD 384	06/16/2025	(2,114)
Brown Brothers Harriman & Co.+	JPY 58,177	USD 399	06/16/2025	(5,396)
Brown Brothers Harriman & Co.+	NZD 877	USD 521	06/16/2025	(3,147)
Brown Brothers Harriman & Co.+	USD 7,187	AUD 11,183	06/16/2025	22,442
Brown Brothers Harriman & Co.+	USD 63,896	AUD 98,847	06/16/2025	(167,709)
Brown Brothers Harriman & Co.+	USD 19,000	CAD 26,467	06/16/2025	298,177
Brown Brothers Harriman & Co.+	USD 37	CHF 31	06/16/2025	582
Brown Brothers Harriman & Co.+	USD 13,105	EUR 11,661	06/16/2025	146,894
Brown Brothers Harriman & Co.+	USD 9	EUR 8	06/16/2025	(12)
Brown Brothers Harriman & Co.+	USD 13,480	JPY 1,966,071	06/16/2025	203,435
Brown Brothers Harriman & Co.+	USD 0**	JPY 31	06/16/2025	(1)
Brown Brothers Harriman & Co.+	USD 19,769	NZD 33,245	06/16/2025	105,376
Brown Brothers Harriman & Co.+	USD 205	SGD 265	06/16/2025	1,280
Brown Brothers Harriman & Co.+	USD 1	SGD 1	06/16/2025	(2)
Brown Brothers Harriman & Co.+	USD 29,401	ZAR 537,965	06/17/2025	484,459
Brown Brothers Harriman & Co.+	USD 1,351	ZAR 24,230	06/17/2025	(4,997)
Brown Brothers Harriman & Co.+	ZAR 900	USD 50	06/17/2025	146
Brown Brothers Harriman & Co.+	AUD 115	USD 74	06/23/2025	(243)
Brown Brothers Harriman & Co.+	EUR 175	USD 199	06/23/2025	(314)
Brown Brothers Harriman & Co.+	GBP 3	USD 4	06/23/2025	11
Brown Brothers Harriman & Co.+	GBP 81	USD 109	06/23/2025	(458)
Brown Brothers Harriman & Co.+	USD 62,226	AUD 96,570	06/23/2025	40,681
Brown Brothers Harriman & Co.+	USD 1,313	AUD 2,025	06/23/2025	(7,466)
Brown Brothers Harriman & Co.+	USD 14,174	EUR 12,489	06/23/2025	24,483
Brown Brothers Harriman & Co.+	USD 9	EUR 8	06/23/2025	(11)
Brown Brothers Harriman & Co.+	USD 29,461	GBP 21,949	06/23/2025	114,855
Brown Brothers Harriman & Co.+	USD 2	GBP 2	06/23/2025	(10)
Brown Brothers Harriman & Co.+	USD 130	SGD 167	06/23/2025	(71)
Brown Brothers Harriman & Co.+	USD 104	ZAR 1,878	06/23/2025	167
Brown Brothers Harriman & Co.+	USD 28,659	ZAR 514,464	06/23/2025	(92,375)
Citibank NA	GBP 31,829	USD 42,328	07/16/2025	(565,278)
Citibank NA	TWD 53,428	USD 1,793	08/22/2025	(31,071)
Deutsche Bank AG	JPY 5,038,633	USD 36,065	06/25/2025	962,120
Goldman Sachs International	USD 1,798	JPY 259,655	06/25/2025	10,826
HSBC Bank USA	CHF 1,799	USD 2,145	06/12/2025	(42,728)
HSBC Bank USA	ILS 4,990	USD 1,400	06/12/2025	(20,430)
HSBC Bank USA	SGD 5,603	USD 4,308	06/12/2025	(38,720)
HSBC Bank USA	EUR 1,349	USD 1,520	07/09/2025	(15,140)
JPMorgan Chase Bank NA	JPY 216,163	USD 1,485	06/25/2025	(20,534)
JPMorgan Chase Bank NA	DKK 39,389	USD 6,024	06/26/2025	19,217
Morgan Stanley Capital Services LLC	USD 2,338	BRL 13,224	06/03/2025	(25,751)
Morgan Stanley Capital Services LLC	JPY 247,313	USD 1,736	06/25/2025	13,011
Morgan Stanley Capital Services LLC	DKK 9,500	USD 1,427	06/26/2025	(21,376)
Morgan Stanley Capital Services LLC	NOK 109,267	USD 10,306	06/26/2025	(398,656)
Morgan Stanley Capital Services LLC	BRL 13,224	USD 2,322	07/02/2025	25,928
Morgan Stanley Capital Services LLC	EUR 85,224	USD 97,202	07/09/2025	205,669
Morgan Stanley Capital Services LLC	COP 1,358,308	USD 317	07/15/2025	(8,319)
NatWest Markets PLC	EUR 1,900	USD 2,129	07/09/2025	(33,555)
Societe Generale	EUR 18,929	USD 21,140	06/12/2025	(364,868)
UBS AG	EUR 30,518	USD 33,419	06/06/2025	(1,239,384)
UBS AG	AUD 23,895	USD 14,385	06/12/2025	(1,019,133)

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
UBS AG	GBP 383	USD 509	06/12/2025	\$ (7,128)
				\$ (2,666,189)
			Wertsteigerung	\$ 2,997,229
			Wertminderung	\$ (5,663,418)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

VERKAUFTE KAUFPTIONEN

Bezeichnung	Ausübungs- preis	Fälligkeit	Kontrakte	Engagement	Prämien erhalten	Marktwert
Euro STOXX 50 Price EUR Index(m).....	EUR 5500	06/20/2025	1,880	11,740,553	\$ 100,901	\$ (59,984)
FTSE 100 Index(m)	GBP 8800	06/20/2025	410	4,861,239	21,652	(49,993)
Nikkei 225 Index(m)	JPY 38000	06/13/2025	28,000	7,394,280	95,955	(121,227)
S&P 500 Index(m)	USD 5695	06/20/2025	11,000	62,645,000	2,519,651	(2,636,068)
S&P 500 Index(m)	USD 6115	06/20/2025	4,100	25,071,500	168,305	(56,865)
Insgesamt					\$ 2,906,464	\$ (2,924,137)

VERKAUFTE VERKAUFSOPTIONEN

Bezeichnung	Ausübungs- preis	Fälligkeit	Kontrakte	Engagement	Prämien erhalten	Marktwert
Euro STOXX 50 Price EUR Index(m).....	EUR 5025	06/20/2025	1,880	10,726,596	\$ 60,436	\$ (29,031)
FTSE 100 Index(m)	GBP 8250	06/20/2025	410	4,557,411	18,946	(6,076)
Nikkei 225 Index(m)	JPY 35500	06/13/2025	28,000	6,907,815	93,636	(14,789)
S&P 500 Index(m)	USD 5695	06/20/2025	11,000	62,645,000	713,144	(403,213)
S&P 500 Index(m)	USD 5710	06/20/2025	4,100	23,411,000	158,358	(163,324)
Insgesamt					\$ 1,044,520	\$ (616,433)

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Kaufkontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	United Mexican States	06/20/2030	USD 2,230	\$ 19,944	\$ (17,297)
Verkaufskontrakte					
Morgan Stanley & Co. LLC/(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 110,740	6,813,313	2,669,011
Morgan Stanley & Co. LLC/(INTRCONX)	ITRAXX-XOVERS43V1-5Y	06/20/2030	EUR 28,410	2,782,289	309,770
Insgesamt				\$ 9,615,546	\$ 2,961,484
				Wertsteigerung	\$ 2,978,781
				Wertminderung	\$ (17,297)

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds erhaltene Zahlungen	Vom Fonds erhaltene Zahlungen	
Morgan Stanley & Co. LLC/(LCH Group)	USD 640	11/29/2026	1 Day SOFR	4.112%	\$ 2,412
Morgan Stanley & Co. LLC/(LCH Group)	USD 44,650	03/26/2027	1 Day SOFR	3.842%	76,848
Morgan Stanley & Co. LLC/(LCH Group)	USD 47,090	03/27/2027	1 Day SOFR	3.842%	79,349
Morgan Stanley & Co. LLC/(LCH Group)	USD 56,170	04/28/2027	1 Day SOFR	3.570%	(155,677)
Morgan Stanley & Co. LLC/(LCH Group)	USD 50,950	05/12/2027	1 Day SOFR	3.664%	(44,914)
Morgan Stanley & Co. LLC/(LCH Group)	USD 6,050	05/16/2027	1 Day SOFR	3.810%	11,564
Morgan Stanley & Co. LLC/(LCH Group)	USD 11,950	05/29/2027	1 Day SOFR	3.743%	9,696
Morgan Stanley & Co. LLC/(LCH Group)	GBP 9,580	04/20/2028	1 Day SONIA	3.993%	60,199
Morgan Stanley & Co. LLC/(CME Group)	EUR 30,600	05/18/2028	6 Month EURIBOR	2.918%	932,517
Morgan Stanley & Co. LLC/(LCH Group)	EUR 12,230	05/30/2028	6 Month EURIBOR	3.197%	496,168
Morgan Stanley & Co. LLC/(LCH Group)	GBP 3,300	08/31/2028	1 Day SONIA	4.784%	128,394
Morgan Stanley & Co. LLC/(LCH Group)	USD 3,880	09/01/2028	1 Day SOFR	4.048%	52,489
Morgan Stanley & Co. LLC/(LCH Group)	EUR 7,130	09/04/2028	6 Month EURIBOR	3.123%	283,456
Morgan Stanley & Co. LLC/(LCH Group)	USD 12,660	10/24/2028	1 Day SOFR	4.614%	405,903
Morgan Stanley & Co. LLC/(LCH Group)	USD 17,130	11/29/2028	1 Day SOFR	4.134%	296,021
Morgan Stanley & Co. LLC/(LCH Group)	USD 16,850	01/24/2029	1 Day SOFR	3.772%	96,930
Morgan Stanley & Co. LLC/(LCH Group)	USD 31,730	02/15/2029	1 Day SOFR	3.998%	434,105
Morgan Stanley & Co. LLC/(LCH Group)	USD 11,310	03/27/2029	1 Day SOFR	4.014%	166,288
Morgan Stanley & Co. LLC/(LCH Group)	EUR 7,620	03/27/2029	6 Month EURIBOR	2.698%	198,896
Morgan Stanley & Co. LLC/(LCH Group)	USD 24,100	07/17/2029	1 Day SOFR	3.819%	198,937
Morgan Stanley & Co. LLC/(LCH Group)	USD 19,500	08/28/2029	1 Day SOFR	3.325%	(216,479)
Morgan Stanley & Co. LLC/(LCH Group)	USD 16,480	09/06/2029	1 Day SOFR	3.280%	(213,568)
Morgan Stanley & Co. LLC/(LCH Group)	USD 4,970	09/27/2029	1 Day SOFR	3.212%	(79,221)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 3,870	11/26/2029	1 Day SONIA	3.946%	21,027

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschlussdatum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Morgan Stanley & Co. LLC/(LCH Group)	EUR 18,820	11/28/2029	6 Month EURIBOR	2.160%	\$ 40,813
Morgan Stanley & Co. LLC/(LCH Group)	USD 22,780	11/29/2029	1 Day SOFR	3.884%	247,917
Morgan Stanley & Co. LLC/(LCH Group)	USD 19,910	12/30/2029	1 Day SOFR	4.136%	430,718
Morgan Stanley & Co. LLC/(LCH Group)	USD 41,450	01/10/2030	1 Day SOFR	4.152%	931,694
Morgan Stanley & Co. LLC/(LCH Group)	EUR 20,270	01/15/2030	6 Month EURIBOR	2.442%	316,144
Morgan Stanley & Co. LLC/(LCH Group)	USD 40,670	01/27/2030	1 Day SOFR	4.134%	890,173
Morgan Stanley & Co. LLC/(LCH Group)	GBP 31,950	01/30/2030	1 Day SONIA	3.980%	231,878
Morgan Stanley & Co. LLC/(LCH Group)	EUR 44,180	02/03/2030	6 Month EURIBOR	2.348%	467,376
Morgan Stanley & Co. LLC/(LCH Group)	USD 15,360	02/21/2030	1 Day SOFR	4.099%	316,614
Morgan Stanley & Co. LLC/(LCH Group)	EUR 5,300	02/21/2030	6 Month EURIBOR	2.327%	50,493
Morgan Stanley & Co. LLC/(LCH Group)	GBP 4,940	02/27/2030	1 Day SONIA	3.944%	25,887
Morgan Stanley & Co. LLC/(LCH Group)	USD 14,080	02/28/2030	1 Day SOFR	3.840%	132,565
Morgan Stanley & Co. LLC/(LCH Group)	USD 14,560	03/03/2030	1 Day SOFR	3.822%	127,120
Morgan Stanley & Co. LLC/(LCH Group)	EUR 6,180	03/03/2030	6 Month EURIBOR	2.188%	14,637
Morgan Stanley & Co. LLC/(LCH Group)	USD 7,470	03/27/2030	1 Day SOFR	3.778%	50,722
Morgan Stanley & Co. LLC/(LCH Group)	USD 4,150	04/28/2030	1 Day SOFR	3.581%	(8,206)
Morgan Stanley & Co. LLC/(LCH Group)	USD 5,100	05/12/2030	1 Day SOFR	3.625%	(58)
Morgan Stanley & Co. LLC/(LCH Group)	USD 6,470	05/15/2030	1 Day SOFR	3.744%	34,881
Morgan Stanley & Co. LLC/(LCH Group)	USD 30,020	05/16/2030	1 Day SOFR	3.771%	198,503
Morgan Stanley & Co. LLC/(LCH Group)	EUR 6,420	05/16/2030	6 Month EURIBOR	2.291%	48,484
Morgan Stanley & Co. LLC/(LCH Group)	USD 17,580	05/29/2030	1 Day SOFR	3.661%	28,866
Morgan Stanley & Co. LLC/(LCH Group)	EUR 9,260	05/29/2030	6 Month EURIBOR	2.167%	10,498
Morgan Stanley & Co. LLC/(LCH Group)	EUR 2,540	10/13/2031	6 Month EURIBOR	0.274%	(343,994)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,480	10/29/2031	6 Month EURIBOR	0.189%	(210,429)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,010	11/16/2031	1 Day SONIA	0.944%	(454,864)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 660	12/07/2031	1 Day SONIA	0.742%	(160,827)
Morgan Stanley & Co. LLC/(LCH Group)	GBP 1,220	03/23/2032	1 Day SONIA	1.685%	(218,918)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 6,490	07/07/2032	6 Month EURIBOR	2.080%	(124,777)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 1,820	08/22/2032	6 Month EURIBOR	1.881%	(60,869)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 5,450	05/30/2033	6 Month EURIBOR	3.117%	350,153
Morgan Stanley & Co. LLC/(LCH Group)	GBP 850	08/31/2033	1 Day SONIA	4.316%	22,849
Morgan Stanley & Co. LLC/(LCH Group)	EUR 2,410	09/04/2033	6 Month EURIBOR	3.029%	135,857
Morgan Stanley & Co. LLC/(LCH Group)	USD 1,840	10/23/2034	1 Day SOFR	3.690%	(24,299)
Morgan Stanley & Co. LLC/(LCH Group)	USD 36,860	11/01/2034	1 Day SOFR	3.763%	(278,236)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 3,330	11/28/2034	6 Month EURIBOR	2.233%	(68,023)
Morgan Stanley & Co. LLC/(LCH Group)	USD 8,810	11/29/2034	1 Day SOFR	3.841%	(16,742)
Morgan Stanley & Co. LLC/(LCH Group)	USD 20,700	12/30/2034	1 Day SOFR	4.142%	461,216
Morgan Stanley & Co. LLC/(LCH Group)	USD 17,830	01/08/2035	1 Day SOFR	4.132%	381,842
Morgan Stanley & Co. LLC/(LCH Group)	USD 7,540	01/10/2035	1 Day SOFR	4.207%	206,877
Morgan Stanley & Co. LLC/(LCH Group)	USD 21,040	01/27/2035	1 Day SOFR	4.178%	527,607
Morgan Stanley & Co. LLC/(LCH Group)	GBP 2,620	01/30/2035	1 Day SONIA	4.038%	(20,644)
Morgan Stanley & Co. LLC/(LCH Group)	EUR 8,410	02/03/2035	6 Month EURIBOR	2.437%	(15,904)
Morgan Stanley & Co. LLC/(LCH Group)	USD 9,600	02/21/2035	1 Day SOFR	4.145%	214,823
Morgan Stanley & Co. LLC/(LCH Group)	USD 6,110	03/27/2035	1 Day SOFR	3.883%	5,647
Morgan Stanley & Co. LLC/(LCH Group)	USD 4,590	04/28/2035	1 Day SOFR	3.816%	(22,167)
Morgan Stanley & Co. LLC/(LCH Group)	USD 4,460	05/15/2035	1 Day SOFR	3.957%	30,145
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,620	09/06/2054	3.268%	1 Day SOFR	352,598
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,620	09/09/2054	3.227%	1 Day SOFR	370,964
Morgan Stanley & Co. LLC/(LCH Group)	USD 3,260	02/03/2055	3.959%	1 Day SOFR	52,092
Morgan Stanley & Co. LLC/(LCH Group)	USD 2,910	03/03/2055	3.796%	1 Day SOFR	127,648
Morgan Stanley & Co. LLC/(LCH Group)	USD 1,410	05/29/2055	4.060%	1 Day SOFR	(2,970)
Insgesamt					\$ 9,045,714
				Wertsteigerung	\$ 11,787,500
				Wertminderung	\$ (2,741,786)

CREDIT-DEFAULT-SWAPS

Kontrahent	Referenz-Obligation	Abschlussdatum	Nomineller Betrag (000)	Marktwert	Vorabgebühren bezahlt/ (erhalten)	Unrealisierte Wertsteigerung (-minderung)
Verkaufskontrakte						
Citigroup Global Markets, Inc.	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD 940	\$ 83,466	\$ 214,218	\$ (130,752)
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD 326	(28,986)	(39,016)	10,030
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD 79	(6,984)	(8,158)	1,174
Goldman Sachs International	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD 177	(15,716)	(14,859)	(857)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB-Series 6, 05/11/2063	05/11/2063	USD 181	(16,064)	(18,623)	2,558

Kontrahent	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Markt- wert	Vorab- gebühren bezahlt/ (erhalten)	Unrealisierte Wertsteigerung (-minderung)
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6, 05/11/2063	05/11/2063	USD 118	USD (10,477)	USD(11,596)	USD 1,119
JPMorgan Securities LLC	CDX-CMBX.NA.BBB- Series 6, 05/11/2063	05/11/2063	USD 59	(5,239)	(4,286)	(952)
Insgesamt				\$ –	\$ 117,680	\$ (117,680)
					Wertsteigerung \$	14,881
					Wertminderung \$	(132,561)
Swaps insgesamt						\$ 11,889,518

* Betrag weniger als 0.50.

** Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Zahlungen in Sachwerten (PIK).

(b) Not leidend.

(c) Wandelbares Wertpapier.

(d) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.

(e) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.

(f) Zinsvariabler Kupon, angegebener Zinssatz vom 30. Mai 2025.

(g) Die Position oder ein Teil der Position wurde gesondert verwahrt, um als Sicherheit für offene OTC-Derivate zu dienen.

(h) Wertpapier, bei dem bis zur Endfälligkeit nur umgekehrte Zins- und keine Tilgungszahlungen zu leisten sind.

(i) Kredit, bei dem bis zur Endfälligkeit nur Zins- und keine Tilgungszahlungen zu leisten sind.

(j) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(k) Not leidendes fälliges Wertpapier.

(l) Tagesgeld.

(m) Ein Kontrakt bezieht sich auf einen Anteil.

Währungskürzel:

AUD – Australian Dollar

BRL – Brazilian Real

CAD – Canadian Dollar

CHF – Swiss Franc

CNH – Chinese Yuan Renminbi (Offshore)

COP – Colombian Peso

DKK – Danish Krone

EUR – Euro

GBP – Great British Pound

HKD – Hong Kong Dollar

ILS – Israeli Shekel

JPY – Japanese Yen

NOK – Norwegian Krone

NZD – New Zealand Dollar

SEK – Swedish Krona

SGD – Singapore Dollar

TWD – New Taiwan Dollar

USD – United States Dollar

ZAR – South African Rand

Glossar:

ABS	– Asset-Backed Securities
ADR	– American Depositary Receipt
AGC	– Assured Guaranty Corporation
BOBL	– Bundesobligation
CBT	– Chicago Board of Trade
CDX-CMBX.NA.	– North American Commercial Mortgage-Backed Index
CDX-NAHY	– North American High Yield Credit Default Swap Index
CJSC	– Closed Joint Stock Company
CLO	– Collateralized Loan Obligations
CMBS	– Commercial Mortgage-Backed Securities
CME	– Chicago Mercantile Exchange
EURIBOR	– Euro Interbank Offered Rate
FTSE	– Financial Times Stock Exchange
INTRCONX	– Intercontinental Exchange
JSC	– Joint Stock Company
LCH	– London Clearing House
PJSC	– Public Joint Stock Company
REG	– Registered Shares
REIT	– Real Estate Investment Trust
REMICS	– Real Estate Mortgage Investment Conduits
SOFR	– Secured Overnight Financing Rate
SONIA	– Sterling Overnight Index Average
TOPIX	– Tokyo Price Index

		Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE				
STAMMAKTIE				
FINANZWERTE				
BANKEN				
	Bank of Shanghai Co., Ltd. - Class A	1,021,600	\$ 1,500,080	2.0%
	China CITIC Bank Corp., Ltd. - Class H	1,951,000	1,719,326	2.3
	China Merchants Bank Co., Ltd. - Class H	344,800	2,150,300	2.9
	Chongqing Rural Commercial Bank Co., Ltd. - Class H	1,719,000	1,418,415	1.9
			<u>6,788,121</u>	<u>9.1</u>
KAPITALMÄRKTE				
	GF Securities Co., Ltd. - Class A	404,700	914,960	1.2
	Huatai Securities Co., Ltd. - Class A	325,300	756,669	1.0
	JF SmartInvest Holdings Ltd. - Class H	118,500	628,687	0.9
			<u>2,300,316</u>	<u>3.1</u>
FINANZWESEN – VERBRAUCHER				
	LexinFintech Holdings Ltd. (ADR)	133,810	970,123	1.3
	Qifu Technology, Inc. (ADR)	79,430	3,264,573	4.4
	Yixin Group Ltd. - Class H	2,262,000	565,421	0.8
			<u>4,800,117</u>	<u>6.5</u>
VERSICHERUNGEN				
	People's Insurance Co. Group of China Ltd. (The) - Class H	1,716,000	1,122,684	1.5
	PICC Property & Casualty Co., Ltd. - Class H	1,364,000	2,598,891	3.5
			<u>3,721,575</u>	<u>5.0</u>
			<u>17,610,129</u>	<u>23.7</u>
NICHT-BASISKONSUMGÜTER				
AUTOMOBILKOMPONENTEN				
	Sailun Group Co., Ltd. - Class A	295,300	513,116	0.7
	Shandong Linglong Tyre Co., Ltd. - Class A	287,100	574,176	0.8
			<u>1,087,292</u>	<u>1.5</u>
KRAFTFAHRZEUGE				
	BYD Co., Ltd. - Class H	50,100	2,509,760	3.4
BREIT ANGELEGTER EINZELHANDEL				
	Alibaba Group Holding Ltd. - Class H	430,153	6,248,412	8.5
HOTELS, RESTAURANTS UND FREIZEIT				
	Trip.com Group Ltd. - Class H	21,760	1,370,910	1.9
HAUSHALTSGEBRAUCHSGÜTER				
	Hisense Visual Technology Co., Ltd. - Class A	201,400	667,206	0.9
	TCL Electronics Holdings Ltd. - Class H	604,000	787,247	1.1
			<u>1,454,453</u>	<u>2.0</u>
SPEZIALISIERTER EINZELHANDEL				
	HLA Group Corp., Ltd. - Class A	785,100	782,343	1.1
	Pop Mart International Group Ltd. - Class H	31,200	876,979	1.2
			<u>1,659,322</u>	<u>2.3</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER				
	Zhejiang Semir Garment Co., Ltd. - Class A	1,181,400	890,317	1.2
	Zhejiang Weixing Industrial Development Co., Ltd. - Class A	330,800	521,545	0.7
			<u>1,411,862</u>	<u>1.9</u>
			<u>15,742,011</u>	<u>21.5</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN				
UNTERHALTUNG				
	Kingnet Network Co., Ltd. - Class A	662,700	1,465,145	2.0
	Kingsoft Corp., Ltd. - Class H	175,800	748,839	1.0
	NetEase, Inc. - Class H	98,500	2,395,576	3.2
			<u>4,609,560</u>	<u>6.2</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN				
	Tencent Holdings Ltd. - Class H	109,405	6,951,266	9.4
MEDIEN				
	China South Publishing & Media Group Co., Ltd. - Class A	427,700	824,498	1.1
			<u>12,385,324</u>	<u>16.7</u>
INFORMATIONSTECHNOLOGIE				
KOMMUNIKATIONS- AUSRÜSTUNG				
	Xiaomi Corp. - Class H	625,000	4,061,133	5.5
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN				
	BOE Technology Group Co., Ltd. - Class A	1,788,200	943,078	1.3
	Victory Giant Technology Huizhou Co., Ltd. - Class A	173,700	2,084,795	2.8
			<u>3,027,873</u>	<u>4.1</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
IT-DIENSTLEISTUNGEN					
Beijing Ultrapower Software Co., Ltd. - Class A			711,000	\$ 1,043,020	1.4%
HALBLEITER UND HALBLEITERAUSRÜSTUNG					
Yangzhou Yangjie Electronic Technology Co., Ltd. - Class A			112,900	743,495	1.0
				8,875,521	12.0
INDUSTRIEGÜTER					
ELEKTRISCHE AUSRÜSTUNG					
Contemporary Amperex Technology Co., Ltd. - Class A			40,720	1,412,849	1.9
Zhejiang Huayou Cobalt Co., Ltd. - Class A			432,200	2,003,453	2.7
				3,416,302	4.6
INDUSTRIEKONZERNE					
Guoco Group Ltd. - Class H			50,000	408,106	0.6
MASCHINEN					
Lonking Holdings Ltd. - Class H			2,926,000	701,544	1.0
Weichai Power Co., Ltd. - Class A			642,400	1,340,915	1.8
Yutong Bus Co., Ltd. - Class A			228,100	782,567	1.1
				2,825,026	3.9
				6,649,434	9.1
GESUNDHEITSWESEN					
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
WuXi AppTec Co., Ltd. - Class A			135,900	1,197,870	1.6
PHARMAZEUTIKA					
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A			143,050	852,705	1.2
Dong-E-E-Jiao Co., Ltd. - Class A			104,200	792,639	1.1
Jiangsu Hengrui Pharmaceuticals Co., Ltd. - Class H			4,000	29,588	0.0
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A			321,800	1,722,150	2.3
Yunnan Baiyao Group Co., Ltd. - Class A			179,500	1,407,042	1.9
				4,804,124	6.5
				6,001,994	8.1
GRUNDSTOFFE					
CHEMIKALIEN					
Fufeng Group Ltd. - Class H			692,000	602,768	0.8
Meihua Holdings Group Co., Ltd. - Class A			583,800	849,128	1.2
				1,451,896	2.0
METALL UND BERGBAU					
Tianshan Aluminum Group Co., Ltd. - Class A			696,600	745,394	1.0
Yunnan Aluminium Co., Ltd. - Class A			374,600	759,047	1.0
				1,504,441	2.0
				2,956,337	4.0
VERBRAUCHSGÜTER					
GETRÄNKE					
Kweichow Moutai Co., Ltd. - Class A			5,100	1,077,290	1.5
Wuliangye Yibin Co., Ltd. - Class A			41,500	728,250	1.0
				1,805,540	2.5
Gesamtanlagen					
(Kosten \$62,890,992)				\$ 72,026,290	97.6%
Termineinlagen					
BBH, New York(a)	1.83%	–		56	0.0
DNB, Oslo(a)	2.65%	–		1,449	0.0
HSBC, Hong Kong(a)	0.01%	–		13,107	0.0
HSBC, London(a)	3.16%	–		1,642	0.0
SMBC, London(a)	1.11%	–		587	0.0
SMBC, Tokyo(a)	3.68%	–		1,609,125	2.2
Standard Chartered Bank, Johannesburg(a)	5.45%	–		1,609	0.0
Termineinlagen insgesamt				1,627,575	2.2
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				165,519	0.2
Nettovermögen				\$ 73,819,384	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+.	AUD	140	USD	91	06/16/2025	\$ 448
Brown Brothers Harriman & Co.+.	AUD	145	USD	93	06/16/2025	(117)
Brown Brothers Harriman & Co.+.	CAD	27	USD	19	06/16/2025	(127)
Brown Brothers Harriman & Co.+.	EUR	2	USD	3	06/16/2025	8
Brown Brothers Harriman & Co.+.	EUR	5	USD	6	06/16/2025	(32)

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+.	GBP	11	USD	15	06/16/2025	\$ 83
Brown Brothers Harriman & Co.+.	GBP	30	USD	40	06/16/2025	(350)
Brown Brothers Harriman & Co.+.	NZD	18	USD	11	06/16/2025	45
Brown Brothers Harriman & Co.+.	NZD	92	USD	54	06/16/2025	(530)
Brown Brothers Harriman & Co.+.	PLN	38	USD	10	06/16/2025	40
Brown Brothers Harriman & Co.+.	PLN	107	USD	29	06/16/2025	(85)
Brown Brothers Harriman & Co.+.	SGD	2	USD	2	06/16/2025	5
Brown Brothers Harriman & Co.+.	SGD	1	USD	1	06/16/2025	(3)
Brown Brothers Harriman & Co.+.	USD	59	AUD	92	06/16/2025	297
Brown Brothers Harriman & Co.+.	USD	5,158	AUD	7,979	06/16/2025	(13,201)
Brown Brothers Harriman & Co.+.	USD	519	CAD	722	06/16/2025	8,021
Brown Brothers Harriman & Co.+.	USD	216	EUR	192	06/16/2025	2,460
Brown Brothers Harriman & Co.+.	USD	665	GBP	499	06/16/2025	7,376
Brown Brothers Harriman & Co.+.	USD	934	NZD	1,570	06/16/2025	4,908
Brown Brothers Harriman & Co.+.	USD	876	PLN	3,305	06/16/2025	7,144
Brown Brothers Harriman & Co.+.	USD	68	SGD	88	06/16/2025	421
Brown Brothers Harriman & Co.+.	USD	7,755	ZAR	141,919	06/17/2025	128,463
Brown Brothers Harriman & Co.+.	USD	7	ZAR	124	06/17/2025	(27)
Brown Brothers Harriman & Co.+.	ZAR	3,593	USD	201	06/17/2025	1,027
Brown Brothers Harriman & Co.+.	ZAR	795	USD	44	06/17/2025	(564)
						\$ 145,710
						Wertsteigerung \$ 160,746
						Wertminderung \$ (15,036)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.
(a) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (CNH)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
FINANZWERT			
BANKEN			
Bank of Chongqing Co., Ltd. - Class A	4,196,300	¥ 46,956,597	2.3%
Bank of Shanghai Co., Ltd. - Class A	5,136,712	54,346,413	2.7
China Merchants Bank Co., Ltd. - Class A	531,983	23,104,022	1.1
Chongqing Rural Commercial Bank Co., Ltd. - Class A	7,179,560	52,051,810	2.6
Qilu Bank Co., Ltd. - Class A	6,260,133	41,567,283	2.1
Shanghai Pudong Development Bank Co., Ltd. - Class A	4,682,123	57,730,577	2.9
		<u>275,756,702</u>	<u>13.7</u>
KAPITALMÄRKTE			
GF Securities Co., Ltd. - Class A	3,696,300	60,212,727	3.0
Huatai Securities Co., Ltd. - Class A	4,850,398	81,292,671	4.0
		<u>141,505,398</u>	<u>7.0</u>
FINANZDIENSTLEISTUNGEN			
Jiangsu Financial Leasing Co., Ltd. - Class A	3,566,800	21,293,796	1.1
VERSICHERUNGEN			
People's Insurance Co. Group of China Ltd. (The) - Class A	2,969,400	24,556,938	1.2
Ping An Insurance Group Co. of China Ltd. - Class A	1,541,877	82,151,207	4.1
		<u>106,708,145</u>	<u>5.3</u>
		<u>545,264,041</u>	<u>27.1</u>
INDUSTRIEGÜTER			
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Beijing GeoEnviron Engineering & Technology, Inc. - Class A	3,219,100	18,220,106	0.9
ELEKTRISCHE AUSRÜSTUNG			
Contemporary Amperex Technology Co., Ltd. - Class A	510,360	127,590,000	6.3
Zhejiang Chint Electrics Co., Ltd. - Class A	1,267,000	27,759,970	1.4
Zhejiang Huayou Cobalt Co., Ltd. - Class A	1,473,200	49,204,880	2.4
		<u>204,554,850</u>	<u>10.1</u>
MASCHINEN			
Weichai Power Co., Ltd. - Class A	3,433,800	51,644,352	2.6
XCMG Construction Machinery Co., Ltd. - Class A	2,712,300	22,349,352	1.1
Zoomlion Heavy Industry Science & Technology Co., Ltd. - Class A	2,680,100	19,109,113	0.9
		<u>93,102,817</u>	<u>4.6</u>
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER			
Xiamen C & D, Inc. - Class A	3,405,800	33,785,536	1.7
TRANSPORTWESEN – INFRASTRUKTUR			
China Merchants Expressway Network & Technology Holdings Co., Ltd. - Class A	2,393,300	30,323,111	1.5
China Merchants Port Group Co., Ltd. - Class A	996,800	20,593,888	1.0
Shandong Hi-speed Co., Ltd. - Class A	3,208,800	36,708,672	1.8
		<u>87,625,671</u>	<u>4.3</u>
		<u>437,288,980</u>	<u>21.6</u>
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
BOE Technology Group Co., Ltd. - Class A	3,844,100	14,607,580	0.7
Lens Technology Co., Ltd. - Class A	2,386,200	48,368,274	2.4
Shengyi Technology Co., Ltd. - Class A	858,201	22,484,866	1.1
Victory Giant Technology Huizhou Co., Ltd. - Class A	626,500	54,179,720	2.7
Zhejiang Crystal-Optech Co., Ltd. - Class A	760,900	13,833,162	0.7
		<u>153,473,602</u>	<u>7.6</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
JCET Group Co., Ltd. - Class A	604,892	19,453,327	1.0
NAURA Technology Group Co., Ltd. - Class A	43,400	18,165,504	0.9
Yangzhou Yangjie Electronic Technology Co., Ltd. - Class A	430,838	20,443,263	1.0
		<u>58,062,094</u>	<u>2.9</u>
		<u>211,535,696</u>	<u>10.5</u>
NICHT-BASISKONSUMGÜTER			
AUTOMOBILKOMPONENTEN			
Shandong Linglong Tyre Co., Ltd. - Class A	1,110,745	16,005,835	0.8
KRAFTFAHRZEUGE			
BYD Co., Ltd. - Class A	108,122	38,091,381	1.9
HAUSHALTSGEBRAUCHSGÜTER			
Gree Electric Appliances, Inc. of Zhuhai - Class A	395,420	18,355,396	0.9
Haier Smart Home Co., Ltd. - Class A	644,800	16,145,792	0.8
Hisense Visual Technology Co., Ltd. - Class A	551,066	13,153,945	0.7
Midea Group Co., Ltd. - Class A	238,400	18,847,904	0.9
		<u>66,503,037</u>	<u>3.3</u>

		Anteile	Wert (CNH)	Nettover- mögen %
SPEZIALISIERTER EINZELHANDEL				
HLA Group Corp., Ltd. - Class A		3,008,556	¥ 21,601,432	1.1%
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER				
Chow Tai Seng Jewellery Co., Ltd. - Class A		1,210,000	18,162,100	0.9
Zhejiang Semir Garment Co., Ltd. - Class A		5,778,700	31,378,341	1.6
Zhejiang Weixing Industrial Development Co., Ltd. - Class A		1,593,900	18,106,704	0.9
			67,647,145	3.4
			209,848,830	10.5
GESUNDHEITSWESEN				
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN				
WuXi AppTec Co., Ltd. - Class A		296,100	18,805,311	0.9
PHARMAZEUTIKA				
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. - Class A		692,376	29,737,549	1.5
Dong-E-E-Jiao Co., Ltd. - Class A		371,000	20,334,510	1.0
Sichuan Kelun Pharmaceutical Co., Ltd. - Class A		925,768	35,697,614	1.8
Yunnan Baiyao Group Co., Ltd. - Class A		766,240	43,277,235	2.1
			129,046,908	6.4
			147,852,219	7.3
VERBRAUCHSGÜTER				
GETRÄNKE				
Kweichow Moutai Co., Ltd. - Class A		51,844	78,906,568	3.9
Wuliangye Yibin Co., Ltd. - Class A		387,437	48,987,534	2.4
			127,894,102	6.3
LEBENSMITTELPRODUKTE				
Fujian Sunner Development Co., Ltd. - Class A		966,100	14,549,466	0.7
			142,443,568	7.0
GRUNDSTOFFE				
CHEMIKALIEN				
Meihua Holdings Group Co., Ltd. - Class A		1,429,500	14,981,160	0.7
Ningbo Shanshan Co., Ltd. - Class A		2,319,500	17,720,980	0.9
Yunnan Yuntianhua Co., Ltd. - Class A		2,195,700	47,866,260	2.4
			80,568,400	4.0
METALL UND BERGBAU				
Tianshan Aluminum Group Co., Ltd. - Class A		2,621,100	20,208,681	1.0
Yunnan Aluminium Co., Ltd. - Class A		2,640,700	38,554,220	1.9
			58,762,901	2.9
			139,331,301	6.9
KOMMUNIKATIONSDIENSTLEISTUNGEN				
UNTERHALTUNG				
G-bits Network Technology Xiamen Co., Ltd. - Class A		69,200	17,406,568	0.9
Kingnet Network Co., Ltd. - Class A		2,732,700	43,531,911	2.2
			60,938,479	3.1
MEDIEN				
China South Publishing & Media Group Co., Ltd. - Class A		1,915,600	26,607,684	1.3
Jiangsu Phoenix Publishing & Media Corp., Ltd. - Class A		2,152,300	25,332,571	1.3
Shandong Publishing & Media Co., Ltd. - Class A		1,572,200	15,690,556	0.8
			67,630,811	3.4
			128,569,290	6.5
ENERGIE				
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE				
PetroChina Co., Ltd. - Class A		2,238,000	18,553,020	0.9
Gesamtanlagen				
(Kosten ¥1,836,126,945)			¥1,980,686,945	98.3%
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				
			33,847,446	1.7
Nettovermögen				
			¥2,014,534,391	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+.	CNH	159	EUR	19	06/23/2025	¥ (151)
Brown Brothers Harriman & Co.+.	CNH	57	HKD	62	06/23/2025	47
Brown Brothers Harriman & Co.+.	CNH	1,555	HKD	1,688	06/23/2025	(5,528)
Brown Brothers Harriman & Co.+.	CNH	165	SGD	29	06/23/2025	(227)
Brown Brothers Harriman & Co.+.	CNH	576,164	USD	80,156	06/23/2025	(204,042)
Brown Brothers Harriman & Co.+.	EUR	1	CNH	5	06/23/2025	9
Brown Brothers Harriman & Co.+.	EUR	0*	CNH	2	06/23/2025	(3)

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+.....	HKD	31	CNH	29	06/23/2025	¥ 90
Brown Brothers Harriman & Co.+.....	HKD	47	CNH	43	06/23/2025	(55)
Brown Brothers Harriman & Co.+.....	SGD	1	CNH	5	06/23/2025	9
Brown Brothers Harriman & Co.+.....	USD	2,952	CNH	21,167	06/23/2025	(44,918)
						¥ (254,769)
					Wertsteigerung	¥ 155
					Wertminderung	¥ (254,924)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

Währungskürzel:

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

Siehe Anmerkungen zum Jahresabschluss.

	Zinssatz	Datum	Nennwert (000)	Wert (CNH)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
REGIERUNGEN – SCHATZPAPIERE					
CHINA					
China Government Bond, Series INBK.....	1.87%	09/15/2031	CNY 4,000	¥ 4,053,100	2.2%
China Government Bond, Series INBK.....	2.35%	02/25/2034	7,000	7,354,574	4.0
China Government Bond, Series INBK.....	2.52%	08/25/2033	5,000	5,303,926	2.8
China Government Bond, Series INBK.....	2.60%	09/01/2032	5,000	5,315,887	2.9
China Government Bond, Series INBK.....	2.76%	05/15/2032	5,000	5,370,013	2.9
China Government Bond, Series INBK.....	2.88%	02/25/2033	10,000	10,869,627	5.9
China Government Bond, Series INBK.....	3.02%	05/27/2031	10,000	10,818,159	5.8
China Government Bond, Series INBK.....	3.25%	11/22/2028	5,000	5,322,539	2.9
China Government Bond, Series INBK.....	3.81%	09/14/2050	4,000	5,422,963	2.9
China Government Bond, Series INBK.....	4.28%	10/23/2047	6,000	8,481,145	4.6
				<u>68,311,933</u>	<u>36.9</u>
QUASI-STAAATLICHE WERTPAPIERE					
QUASI-STAAATSANLEIHEN					
CHINA					
China Development Bank, Series 1905.....	3.48%	01/08/2029	10,000	10,627,856	5.7
China Development Bank, Series 1910.....	3.65%	05/21/2029	10,000	10,741,589	5.8
China Development Bank, Series 2105.....	3.66%	03/01/2031	10,000	11,037,838	6.0
China Development Bank, Series 2205.....	3.00%	01/17/2032	7,700	8,288,538	4.5
China Development Bank, Series 2308.....	2.52%	05/25/2028	1,000	1,025,887	0.6
China Minmetals Corp.	1.83%	12/18/2027	10,000	9,972,608	5.4
Export-Import Bank of China (The), Series 1703.....	4.11%	03/20/2027	8,000	8,350,892	4.5
				<u>60,045,208</u>	<u>32.5</u>
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Sinochem International Corp.	1.86%	01/07/2030	10,000	9,937,330	5.4
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Nestle Finance International Ltd., Series E.....	2.80%	05/29/2035	CNH 5,000	4,990,318	2.7
TRANSPORTWESEN – DIENSTLEISTUNGEN					
PSA Treasury Pte. Ltd., Series E.....	2.70%	06/03/2035	5,000	4,985,350	2.7
				<u>19,912,998</u>	<u>10.8</u>
FINANZINSTITUTE					
BANKWESEN					
BNP Paribas SA, Series E.....	3.90%	12/14/2031	5,000	5,013,724	2.7
FINANZEN					
Far East Horizon Ltd., Series E.....	4.25%	02/14/2028	4,000	3,980,400	2.1
REITs					
Huafa 2024 I Co., Ltd.(a).....	6.00%	06/30/2027	4,000	4,046,000	2.2
Sun Hung Kai Properties Capital Market Ltd., Series E.....	3.10%	07/12/2028	4,000	4,034,966	2.2
Swire Properties MTN Financing Ltd., Series G.....	3.55%	07/25/2028	4,000	4,074,860	2.2
				<u>12,155,826</u>	<u>6.6</u>
				<u>21,149,950</u>	<u>11.4</u>
VERSORGUNGSBETRIEBE					
SONSTIGE VERSORGUNGSBETRIEBE					
China Water Affairs Group Ltd.....	3.45%	01/27/2030	CNH 4,000	4,026,351	2.2
				<u>45,089,299</u>	<u>24.4</u>
SCHWELLENMÄRKTE – INDUSTRIESCHULDVERSCHREIBUNGEN					
INDUSTRIE					
TRANSPORTWESEN – EISENBAHNEN					
China State Railway Group Co., Ltd., Series 2501.....	2.02%	02/13/2055	CNY 10,000	9,757,576	5.3
Gesamtanlagen					
(Kosten ¥174,400,295).....				¥ 183,204,016	99.1%
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>1,685,192</u>	<u>0.9</u>
Nettovermögen				<u>¥ 184,889,208</u>	<u>100.0%</u>

ZENTRAL ABGERECHNETE ZINSSWAPS

Clearing-Broker/(Börse)	Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
			Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Citigroup Global Markets, Inc./(LCH Group)	CNY	23,220	06/18/2030	China 7-Day Reverse Repo Rate	1.475% ¥ (11,371)
Citigroup Global Markets, Inc./(LCH Group)	CNY	9,716	06/18/2030	China 7-Day Reverse Repo Rate	1.657% ¥ 80,517
Citigroup Global Markets, Inc./(LCH Group)	CNY	7,599	06/18/2030	China 7-Day Reverse Repo Rate	1.657% 63,039
Insgesamt					¥ 132,185
					Wertsteigerung ¥ 143,556
					Wertminderung ¥ (11,371)

(a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.

Währungskürzel:

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

Glossar:

LCH – London Clearing House
MTN – Medium Term Note
REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
IT-DIENSTLEISTUNGEN			
Amdocs Ltd.	14,677	\$ 1,346,762	0.8%
Nomura Research Institute Ltd.	41,100	1,584,322	0.9
		<u>2,931,084</u>	<u>1.7</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Analog Devices, Inc.	6,017	1,287,518	0.8
Broadcom, Inc.	15,257	3,693,262	2.2
NVIDIA Corp.	22,752	3,074,478	1.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	10,898	2,106,801	1.2
		<u>10,162,059</u>	<u>6.0</u>
SOFTWARE			
Adobe, Inc.	3,718	1,543,305	0.9
Constellation Software, Inc./Canada	664	2,407,480	1.4
Intuit, Inc.	4,041	3,044,772	1.8
Microsoft Corp.(a)	18,458	8,497,325	5.0
Nice Ltd.	9,001	1,524,478	0.9
Oracle Corp.	12,347	2,043,799	1.2
Roper Technologies, Inc.	860	490,432	0.3
Salesforce, Inc.	3,630	963,293	0.6
SAP SE.	7,398	2,238,044	1.3
ServiceNow, Inc.	2,119	2,142,500	1.3
		<u>24,895,428</u>	<u>14.7</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.(a)	25,831	5,188,156	3.0
Logitech International SA (REG)	6,611	550,866	0.3
		<u>5,739,022</u>	<u>3.3</u>
		<u>43,727,593</u>	<u>25.7</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	27,326	1,205,896	0.7
DBS Group Holdings Ltd.	25,570	882,229	0.5
JPMorgan Chase & Co.	7,797	2,058,408	1.2
KBC Group NV	10,360	1,024,223	0.6
Mitsubishi UFJ Financial Group, Inc.	71,400	998,766	0.6
NatWest Group PLC	245,762	1,745,120	1.0
Nordea Bank Abp.	71,118	1,029,912	0.6
Oversea-Chinese Banking Corp., Ltd.	171,000	2,147,785	1.3
Royal Bank of Canada	7,781	986,211	0.6
Sumitomo Mitsui Financial Group, Inc.	72,200	1,854,886	1.1
		<u>13,933,436</u>	<u>8.2</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	5,461	1,251,224	0.7
London Stock Exchange Group PLC.	13,441	2,045,141	1.2
MSCI, Inc.	1,846	1,041,181	0.6
Singapore Exchange Ltd.	97,700	1,061,080	0.6
		<u>5,398,626</u>	<u>3.1</u>
FINANZDIENSTLEISTUNGEN			
Fiserv, Inc.	12,096	1,969,108	1.2
Mastercard, Inc. - Class A	3,247	1,901,443	1.1
Visa, Inc. - Class A.	8,751	3,195,778	1.9
		<u>7,066,329</u>	<u>4.2</u>
VERSICHERUNGEN			
AXA SA.	52,655	2,481,924	1.5
Hannover Rueck SE.	2,142	677,314	0.4
Hanover Insurance Group, Inc. (The)	1,451	255,347	0.1
Marsh & McLennan Cos., Inc.	8,421	1,967,651	1.2
Medibank Pvt. Ltd.	326,609	1,003,729	0.6
Tryg A/S.	55,125	1,416,301	0.8
		<u>7,802,266</u>	<u>4.6</u>
		<u>34,200,657</u>	<u>20.1</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Safran SA.	3,207	948,493	0.6
BAU- UND INGENIEURWESEN			
Stantec, Inc.	20,604	2,119,479	1.2

	Anteile	Wert (USD)	Nettover- mögen %
ELEKTRISCHE AUSRÜSTUNG			
ABB Ltd. (REG)	14,800 \$	838,386	0.5%
Prysmian SpA	31,539	2,028,337	1.2
Schneider Electric SE	5,451	1,375,351	0.8
		<u>4,242,074</u>	<u>2.5</u>
PROFESSIONELLE DIENSTLEISTUNGEN			
Automatic Data Processing, Inc.	9,983	3,249,766	1.9
Booz Allen Hamilton Holding Corp.	12,443	1,322,069	0.8
Experian PLC.	32,008	1,594,168	0.9
Genpact Ltd.	24,248	1,043,876	0.6
Leidos Holdings, Inc.	5,548	823,989	0.5
RELX PLC.	52,525	2,829,815	1.7
Wolters Kluwer NV	14,946	2,650,370	1.6
		<u>13,514,053</u>	<u>8.0</u>
		<u>20,824,099</u>	<u>12.3</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	10,274	1,912,094	1.1
Gilead Sciences, Inc.	19,950	2,196,096	1.3
		<u>4,108,190</u>	<u>2.4</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Medtronic PLC.	17,729	1,471,152	0.9
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
McKesson Corp.	4,351	3,130,588	1.8
UnitedHealth Group, Inc.	4,537	1,369,766	0.8
		<u>4,500,354</u>	<u>2.6</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Thermo Fisher Scientific, Inc.	2,090	841,894	0.5
PHARMAZEUTIKA			
AstraZeneca PLC	7,991	1,170,554	0.7
Eli Lilly & Co.	1,343	990,691	0.6
Haleon PLC	216,478	1,208,451	0.7
Merck & Co., Inc.	29,997	2,304,969	1.3
Novo Nordisk A/S - Class B	21,236	1,508,772	0.9
Recordati Industria Chimica e Farmaceutica SpA.	11,972	718,451	0.4
Roche Holding AG	2,618	848,094	0.5
		<u>8,749,982</u>	<u>5.1</u>
		<u>19,671,572</u>	<u>11.5</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.(a)	13,064	2,678,251	1.6
DIVERSIFIZIERTE VERBRAUCHERDIENSTE			
Pearson PLC.	83,237	1,307,304	0.8
HOTELS, RESTAURANTS UND FREIZEIT			
Amadeus IT Group SA	20,293	1,687,771	1.0
Aristocrat Leisure Ltd.	18,737	752,900	0.4
Booking Holdings, Inc.	397	2,191,015	1.3
Compass Group PLC	79,106	2,781,594	1.6
Yum! Brands, Inc.	5,957	857,451	0.5
		<u>8,270,731</u>	<u>4.8</u>
HAUSHALTSGEBRAUCHSGÜTER			
Sony Group Corp.	32,300	864,540	0.5
SPEZIALISIERTER EINZELHANDEL			
AutoZone, Inc.	784	2,926,703	1.7
Industria de Diseno Textil SA	34,894	1,890,392	1.1
		<u>4,817,095</u>	<u>2.8</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Lululemon Athletica, Inc.	3,832	1,213,479	0.7
		<u>19,151,400</u>	<u>11.2</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
Comcast Corp. - Class A	31,645	1,093,968	0.6
HKT Trust & HKT Ltd. - Class H	863,000	1,242,968	0.7
		<u>2,336,936</u>	<u>1.3</u>
UNTERHALTUNG			
Electronic Arts, Inc.	5,148	740,179	0.4
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class C	21,309	3,683,261	2.2

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
Auto Trader Group PLC.			64,398	\$ 689,677	0.4%
Meta Platforms, Inc. - Class A.			3,401	2,202,114	1.3
				<u>6,575,052</u>	<u>3.9</u>
MEDIEN					
Informa PLC.			89,684	950,929	0.6
New York Times Co. (The) - Class A.			17,053	974,067	0.6
				<u>1,924,996</u>	<u>1.2</u>
				<u>11,577,163</u>	<u>6.8</u>
VERBRAUCHSGÜTER					
GETRÄNKE					
Coca-Cola Co. (The)			16,692	1,203,493	0.7
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Koninklijke Ahold Delhaize NV.			21,685	915,194	0.5
Loblaw Cos. Ltd.			3,606	608,370	0.4
Tesco PLC.			454,489	2,378,173	1.4
				<u>3,901,737</u>	<u>2.3</u>
HAUSHALTSPRODUKTE					
Colgate-Palmolive Co.			6,853	636,918	0.4
Procter & Gamble Co. (The)			6,426	1,091,713	0.6
				<u>1,728,631</u>	<u>1.0</u>
				<u>6,833,861</u>	<u>4.0</u>
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Equinor ASA.			34,576	809,453	0.5
Shell PLC.			59,792	1,972,833	1.2
TotalEnergies SE.			20,763	1,222,280	0.7
				<u>4,004,566</u>	<u>2.4</u>
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
American Electric Power Co., Inc.			17,453	1,806,211	1.1
MULTI-VERSORGUNG					
Ameren Corp.			6,610	640,377	0.4
National Grid PLC.			64,147	908,370	0.5
				<u>1,548,747</u>	<u>0.9</u>
				<u>3,354,958</u>	<u>2.0</u>
IMMOBILIEN					
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG					
Mitsui Fudosan Co., Ltd.			60,200	576,565	0.3
GRUNDSTOFFE					
CHEMIKALIEN					
Sherwin-Williams Co. (The)			1,531	549,338	0.3
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
OPTIONSSCHEINE					
INFORMATIONSTECHNOLOGIE					
SOFTWARE					
Constellation Software, Inc./Canada, expiring 03/31/2040(b)			1,226	0	0.0
Gesamtanlagen				<u>\$ 164,471,772</u>	<u>96.6%</u>
Termineinlagen					
BBH, New York(c)	0.01%	—		16,754	0.0
BNP Paribas, Paris(c)	0.01%	—		16,681	0.0
BNP Paribas, Paris(c)	0.73%	—		16,737	0.0
DNB, Oslo(c)	2.65%	—		331,308	0.2
HSBC, London(c)	3.16%	—		34,583	0.0
HSBC, Singapore(c)	0.82%	—		38,492	0.0
Nordea, Oslo(c)	3.23%	—		26,270	0.0
Scotiabank, Toronto(c)	1.58%	—		102,867	0.1
SEB, Stockholm(c)	1.08%	—		16,935	0.0
SMBC, London(c)	0.12%	—		16,714	0.0
SMBC, London(c)	1.11%	—		379,981	0.2
SMBC, Tokyo(c)	3.68%	—		<u>2,625,375</u>	<u>1.5</u>
Termineinlagen insgesamt.				<u>3,622,697</u>	<u>2.0</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>2,163,539</u>	<u>1.4</u>
Nettovermögen				<u>\$ 170,258,008</u>	<u>100.0%</u>

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Short					
MSCI EAFE Futures	06/20/2025	250	\$ 29,941,840	\$ 32,556,250	\$ (2,614,410)
S&P 500 E-Mini Futures	06/20/2025	313	86,434,410	92,585,400	(6,150,990)
S&P/TSX 60 Index Futures	06/19/2025	18	3,795,122	4,113,236	(318,114)
					<u>\$ (9,083,514)</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungsdatum	Unrealisierte Wertsteigerung (-minderung)
Bank of America NA	CAD 8,440	USD 6,051	06/12/2025	\$ (101,952)
Bank of America NA	DKK 12,290	USD 1,843	06/12/2025	(28,757)
Bank of America NA	GBP 418	USD 566	06/12/2025	3,116
Bank of America NA	USD 1,645	AUD 2,542	06/12/2025	(5,876)
Barclays Bank PLC	AUD 1,886	USD 1,215	06/12/2025	(1,133)
Barclays Bank PLC	GBP 12,666	USD 16,773	06/12/2025	(293,037)
Barclays Bank PLC	USD 1,791	JPY 263,856	06/12/2025	44,427
Brown Brothers Harriman & Co.	AUD 656	USD 424	06/12/2025	329
Brown Brothers Harriman & Co.	EUR 1,178	USD 1,319	06/12/2025	(19,587)
Brown Brothers Harriman & Co.	GBP 322	USD 430	06/12/2025	(3,567)
Brown Brothers Harriman & Co.	HKD 2,862	USD 368	06/12/2025	2,664
Brown Brothers Harriman & Co.	JPY 91,258	USD 640	06/12/2025	5,483
Brown Brothers Harriman & Co.	NOK 4,954	USD 478	06/12/2025	(7,109)
Brown Brothers Harriman & Co.	USD 979	EUR 868	06/12/2025	7,281
Brown Brothers Harriman & Co.	USD 539	EUR 474	06/12/2025	(67)
Brown Brothers Harriman & Co.	USD 698	GBP 525	06/12/2025	9,151
Brown Brothers Harriman & Co.	USD 654	GBP 485	06/12/2025	(635)
Brown Brothers Harriman & Co.	USD 409	SEK 3,972	06/12/2025	5,632
Brown Brothers Harriman & Co.	USD 244	SGD 316	06/12/2025	1,415
Brown Brothers Harriman & Co. +	EUR 0*	USD 0*	06/09/2025	–
Brown Brothers Harriman & Co. +	EUR 7	USD 8	06/09/2025	(3)
Brown Brothers Harriman & Co. +	SGD 935	USD 727	06/09/2025	1,525
Brown Brothers Harriman & Co. +	SGD 0*	USD 0*	06/09/2025	(1)
Brown Brothers Harriman & Co. +	USD 15	EUR 13	06/09/2025	165
Brown Brothers Harriman & Co. +	USD 739	SGD 964	06/09/2025	8,120
Brown Brothers Harriman & Co. +	USD 727	SGD 935	06/09/2025	(1,526)
Brown Brothers Harriman & Co. +	AUD 1,549	USD 1,000	06/10/2025	1,197
Brown Brothers Harriman & Co. +	AUD 68	USD 44	06/10/2025	(134)
Brown Brothers Harriman & Co. +	USD 1,135	AUD 1,780	06/10/2025	12,411
Brown Brothers Harriman & Co. +	USD 852	AUD 1,317	06/10/2025	(2,199)
Brown Brothers Harriman & Co. +	AUD 0*	USD 0*	06/16/2025	0**
Brown Brothers Harriman & Co. +	GBP 1	USD 1	06/16/2025	(11)
Brown Brothers Harriman & Co. +	JPY 36,000	USD 247	06/16/2025	(3,146)
Brown Brothers Harriman & Co. +	PLN 762	USD 202	06/16/2025	(1,622)
Brown Brothers Harriman & Co. +	SGD 0*	USD 0*	06/16/2025	(1)
Brown Brothers Harriman & Co. +	USD 8	AUD 13	06/16/2025	(21)
Brown Brothers Harriman & Co. +	USD 21	CAD 29	06/16/2025	328
Brown Brothers Harriman & Co. +	USD 7	EUR 7	06/16/2025	85
Brown Brothers Harriman & Co. +	USD 579	GBP 435	06/16/2025	6,466
Brown Brothers Harriman & Co. +	USD 1	GBP 1	06/16/2025	(1)
Brown Brothers Harriman & Co. +	USD 128,260	JPY 18,708,889	06/16/2025	1,946,861
Brown Brothers Harriman & Co. +	USD 16,075	PLN 60,677	06/16/2025	130,878
Brown Brothers Harriman & Co. +	USD 18	SGD 23	06/16/2025	111
Brown Brothers Harriman & Co. +	USD 0*	SGD 0*	06/16/2025	(1)
Brown Brothers Harriman & Co. +	USD 8	AUD 12	06/23/2025	3
Brown Brothers Harriman & Co. +	USD 0*	AUD 0*	06/23/2025	0**
Brown Brothers Harriman & Co. +	USD 305	EUR 269	06/23/2025	479
Brown Brothers Harriman & Co. +	USD 19	SGD 24	06/23/2025	(11)
Deutsche Bank AG	EUR 590	USD 672	06/12/2025	1,521
Deutsche Bank AG	EUR 747	USD 848	06/12/2025	(219)
HSBC Bank USA	ILS 3,763	USD 1,056	06/12/2025	(15,406)
HSBC Bank USA	SGD 4,913	USD 3,777	06/12/2025	(33,952)
HSBC Bank USA	USD 1,218	CHF 1,021	06/12/2025	24,254
Morgan Stanley Capital Services LLC	USD 628	AUD 974	06/12/2025	58
Morgan Stanley Capital Services LLC	USD 1,095	EUR 977	06/12/2025	15,369
Societe Generale	EUR 6,814	USD 7,610	06/12/2025	(131,343)
				<u>\$ 1,578,012</u>
			Wertsteigerung	\$ 2,229,329
			Wertminderung	\$ (651,317)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

- * Die Anzahl der Kontrakte beträgt weniger als 500.
- ** Betrag weniger als 0.50.
- (a) Die Position oder ein Teil der Position wurde gesondert verwahrt, um als Sicherheit für offene OTC-Derivate zu dienen.
- (b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (c) Tagesgeld.

Währungskürzel:

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

Glossar:

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

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
FINANZINSTITUTE					
BANKWESEN					
ABN AMRO Bank NV	3.32%	03/13/2037	USD	200 €	152,204 0.2%
AIB Group PLC	5.32%	05/15/2031		273	242,421 0.4
AIB Group PLC	5.87%	03/28/2035		273	243,655 0.4
Ally Financial, Inc.	5.54%	01/17/2031		73	64,195 0.1
Ally Financial, Inc.	5.74%	05/15/2029		216	192,085 0.3
Ally Financial, Inc.	6.99%	06/13/2029		45	41,406 0.1
American Express Co.	3.43%	05/20/2032	EUR	148	149,682 0.2
Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	USD	200	196,668 0.3
Banco Bilbao Vizcaya Argentaria SA, Series E	4.00%	02/25/2037	EUR	100	99,503 0.2
Banco BPM SpA, Series E	4.88%	01/17/2030		226	238,465 0.4
Banco de Sabadell SA, Series E	3.38%	02/18/2033		200	197,855 0.3
Banco de Sabadell SA, Series E	5.00%	10/13/2029	GBP	100	118,575 0.2
Banco Santander SA	4.18%	03/24/2028	USD	200	174,357 0.3
Banco Santander SA	5.37%	07/15/2028		200	178,647 0.3
Banco Santander SA	6.92%	08/08/2033		200	187,612 0.3
Banco Santander SA, Series E	3.50%	10/02/2032	EUR	200	200,359 0.3
Banco Santander SA, Series E	4.88%	10/18/2031		200	216,394 0.3
Bank of America Corp.	4.38%	04/27/2028	USD	300	262,958 0.4
Bank of America Corp.	5.52%	10/25/2035		178	153,678 0.2
Bank of America Corp.	5.74%	02/12/2036		227	198,603 0.3
Bank of America Corp.	6.20%	11/10/2028		265	241,692 0.4
Bank of America Corp., Series G	3.59%	07/21/2028		189	162,863 0.3
Bank of Ireland Group PLC	3.63%	05/19/2032	EUR	106	106,894 0.2
Banque Federative du Credit Mutuel SA	4.00%	01/15/2035		200	201,536 0.3
Barclays PLC	5.34%	09/10/2035	USD	221	188,827 0.3
Barclays PLC	5.79%	02/25/2036		326	287,857 0.5
Barclays PLC, Series E	4.62%	03/26/2037	EUR	182	185,707 0.3
BNP Paribas SA	4.79%	05/09/2029	USD	206	181,031 0.3
BNP Paribas SA	5.91%	11/19/2035		200	174,489 0.3
BNP Paribas SA, Series E	3.58%	01/15/2031	EUR	100	101,362 0.2
BNP Paribas SA, Series E	6.00%	08/18/2029	GBP	200	244,238 0.4
BPCE SA	2.28%	01/20/2032	USD	318	237,509 0.4
BPCE SA	5.39%	05/28/2031		310	275,474 0.4
CaixaBank SA	6.04%	06/15/2035		200	181,106 0.3
CaixaBank SA, Series E	1.50%	12/03/2026	GBP	200	233,138 0.4
Citibank NA	4.58%	05/29/2027	USD	250	220,580 0.4
Citigroup, Inc.	2.57%	06/03/2031		202	159,266 0.3
Citigroup, Inc.	3.67%	07/24/2028		305	262,645 0.4
Citigroup, Inc.	3.98%	03/20/2030		136	116,303 0.2
Citigroup, Inc.	4.79%	03/04/2029		82	72,311 0.1
Citigroup, Inc.	5.83%	02/13/2035		123	107,953 0.2
Citigroup, Inc.	6.02%	01/24/2036		129	113,973 0.2
Citizens Financial Group, Inc.	5.72%	07/23/2032		115	103,340 0.2
Commerzbank AG, Series 1061	3.63%	01/14/2032	EUR	100	100,675 0.2
Commerzbank AG, Series E	4.00%	07/16/2032		100	102,279 0.2
Coöperatieve Rabobank UA	4.99%	05/27/2031	USD	250	220,474 0.4
Credit Agricole SA	1.87%	12/09/2031	GBP	100	112,653 0.2
Credit Agricole SA	5.22%	05/27/2031	USD	250	221,838 0.4
Credit Agricole SA	5.86%	01/09/2036		253	226,020 0.4
Credit Agricole SA, Series E	0.88%	01/14/2032	EUR	200	171,191 0.3
Credit Agricole SA, Series E	5.75%	11/09/2034	GBP	100	118,584 0.2
Danske Bank A/S	4.61%	10/02/2030	USD	242	210,493 0.3
Danske Bank A/S, Series E	5.25%	10/04/2031	GBP	210	249,289 0.4
Deutsche Bank AG	5.00%	02/26/2029		200	235,890 0.4
Deutsche Bank AG, Series E	3.38%	02/13/2031	EUR	100	99,922 0.2
Deutsche Bank AG/New York NY	2.31%	11/16/2027	USD	271	229,729 0.4
Deutsche Bank AG/New York NY	3.73%	01/14/2032		426	337,068 0.5
DNB Bank ASA, Series E	3.75%	07/02/2035	EUR	182	183,679 0.3
DNB Bank ASA, Series E	4.00%	08/17/2027	GBP	207	242,872 0.4
Goldman Sachs Group, Inc. (The)	1.54%	09/10/2027	USD	195	164,963 0.3
Goldman Sachs Group, Inc. (The)	3.81%	04/23/2029		307	264,587 0.4
HSBC Holdings PLC	3.97%	05/22/2030		239	202,615 0.3
HSBC Holdings PLC	5.24%	05/13/2031		308	272,190 0.4
HSBC Holdings PLC	5.73%	05/17/2032		225	203,044 0.3
HSBC Holdings PLC, Series E	3.31%	05/13/2030	EUR	240	241,213 0.4
HSBC Holdings PLC, Series E	4.19%	05/19/2036		180	181,692 0.3
ING Groep NV	4.13%	08/24/2033		100	102,113 0.2
ING Groep NV, Series E	3.88%	08/12/2029		100	102,999 0.2
ING Groep NV, Series E	4.88%	10/02/2029	GBP	200	236,195 0.4
Intesa Sanpaolo SpA	4.95%	06/01/2042	USD	224	155,169 0.2
Intesa Sanpaolo SpA	6.63%	06/20/2033		266	249,042 0.4

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Intesa Sanpaolo SpA	7.78%	06/20/2054	USD 200	192,862	0.3%
Intesa Sanpaolo SpA, Series E	2.93%	10/14/2030	EUR 160	154,774	0.2
Intesa Sanpaolo SpA, Series E	6.63%	05/31/2033	GBP 192	239,589	0.4
Intesa Sanpaolo SpA, Series XR	4.00%	09/23/2029	USD 200	169,449	0.3
JPMorgan Chase & Co.	3.70%	05/06/2030	142	120,765	0.2
JPMorgan Chase & Co.	4.60%	10/22/2030	159	139,217	0.2
JPMorgan Chase & Co.	4.98%	07/22/2028	216	191,716	0.3
JPMorgan Chase & Co.	5.10%	04/22/2031	271	242,173	0.4
JPMorgan Chase & Co.	6.07%	10/22/2027	345	310,154	0.5
JPMorgan Chase & Co., Series E	1.00%	07/25/2031	EUR 100	90,257	0.1
KBC Group NV(a)	6.00%	11/27/2030	200	199,965	0.3
KeyCorp	6.40%	03/06/2035	USD 172	159,041	0.3
Lloyds Banking Group PLC	5.72%	06/05/2030	200	181,561	0.3
Lloyds Banking Group PLC(a)	7.50%	09/27/2025	208	183,815	0.3
Lloyds Banking Group PLC, Series E	4.00%	05/09/2035	EUR 180	181,046	0.3
Mitsubishi UFJ Financial Group, Inc.	5.16%	04/24/2031	USD 205	182,914	0.3
Mizuho Financial Group, Inc.	5.38%	07/10/2030	349	313,283	0.5
Morgan Stanley	4.10%	05/22/2036	EUR 160	163,931	0.3
Morgan Stanley	4.99%	04/12/2029	USD 341	303,127	0.5
Morgan Stanley	6.41%	11/01/2029	169	156,891	0.2
Morgan Stanley, Series G	3.77%	01/24/2029	309	266,316	0.4
Morgan Stanley, Series G	5.15%	01/25/2034	EUR 135	149,139	0.2
National Australia Bank Ltd., Series G	1.70%	09/15/2031	GBP 163	183,922	0.3
Nationwide Building Society	6.18%	12/07/2027	201	242,972	0.4
Nationwide Building Society, Series E	4.00%	07/30/2035	EUR 146	147,112	0.2
NatWest Group PLC	3.03%	11/28/2035	USD 200	155,700	0.2
NatWest Group PLC	5.12%	05/23/2031	344	303,982	0.5
NatWest Group PLC, Series E	2.11%	11/28/2031	GBP 161	182,932	0.3
Santander Holdings USA, Inc.	5.47%	03/20/2029	USD 4	3,551	0.0
Santander Holdings USA, Inc.	5.74%	03/20/2031	113	100,614	0.2
Santander UK Group Holdings PLC	2.47%	01/11/2028	283	239,410	0.4
Skandinaviska Enskilda Banken AB(a)	6.88%	06/30/2027	200	179,255	0.3
Societe Generale SA	3.34%	01/21/2033	285	219,143	0.4
Societe Generale SA	3.63%	11/13/2030	EUR 100	101,393	0.2
Societe Generale SA	4.03%	01/21/2043	USD 200	126,387	0.2
Societe Generale SA	4.88%	11/21/2031	EUR 100	106,716	0.2
Societe Generale SA, Series E	3.38%	05/14/2030	200	200,506	0.3
Standard Chartered PLC	4.20%	03/04/2032	130	135,090	0.2
Standard Chartered PLC	5.01%	10/15/2030	USD 232	203,902	0.3
Standard Chartered PLC	5.24%	05/13/2031	204	179,796	0.3
Standard Chartered PLC	5.70%	03/26/2044	222	184,303	0.3
Svenska Handelsbanken AB, Series E	4.63%	08/23/2032	GBP 100	116,597	0.2
Synchrony Financial	5.45%	03/06/2031	USD 104	91,179	0.1
Synchrony Financial	5.94%	08/02/2030	55	49,111	0.1
UBS Group AG	4.13%	06/09/2033	EUR 371	385,233	0.6
UBS Group AG	4.19%	04/01/2031	USD 307	261,707	0.4
UBS Group AG(a)	7.13%	08/10/2034	200	172,791	0.3
UniCredit SpA	7.30%	04/02/2034	200	184,213	0.3
UniCredit SpA, Series E	3.80%	01/16/2033	EUR 200	202,130	0.3
Virgin Money UK PLC, Series G	4.63%	10/29/2028	100	104,399	0.2
Wells Fargo & Co.	4.97%	04/23/2029	USD 205	181,950	0.3
Westpac Banking Corp.	5.41%	08/10/2033	153	134,184	0.2
				<u>22,480,059</u>	<u>36.5</u>
FINANZDIENSTLEISTUNGEN					
Equinix Europe 2 Financing Corp. LLC	4.00%	05/19/2034	EUR 110	111,268	0.2
VERSICHERUNGEN					
Athene Global Funding	2.67%	06/07/2031	USD 141	106,687	0.2
Athene Global Funding	5.53%	07/11/2031	212	188,919	0.3
Athene Global Funding, Series E	3.41%	02/25/2030	EUR 187	187,900	0.3
AXA SA, Series E(a)	5.75%	06/02/2030	184	185,640	0.3
Cigna Group (The)	3.40%	03/15/2050	USD 103	59,275	0.1
Cigna Group (The)	4.80%	08/15/2038	134	107,909	0.2
Metropolitan Life Global Funding I, Series G	3.25%	03/31/2030	EUR 198	201,203	0.3
New York Life Global Funding, Series E	3.20%	01/15/2032	150	151,455	0.2
New York Life Insurance Co.	3.75%	05/15/2050	USD 286	180,556	0.3
Principal Life Global Funding II	4.80%	01/09/2028	182	161,501	0.3
Swiss RE Subordinated Finance PLC, Series E	3.89%	03/26/2033	EUR 250	251,063	0.4
UnitedHealth Group, Inc.	5.75%	07/15/2064	USD 170	139,668	0.2
				<u>1,921,776</u>	<u>3.1</u>
REITs					
Alexandria Real Estate Equities, Inc.	5.50%	10/01/2035	129	111,607	0.2
American Homes 4 Rent LP	4.95%	06/15/2030	204	179,585	0.3
American Tower Corp.	3.63%	05/30/2032	EUR 107	108,272	0.2
American Tower Corp.	4.63%	05/16/2031	175	187,399	0.3
Equinix, Inc.	2.50%	05/15/2031	USD 227	175,579	0.3

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Essential Properties LP	2.95%	07/15/2031	USD 152 €	117,046	0.2%
Essex Portfolio LP	5.38%	04/01/2035	195	171,072	0.3
Newmark Group, Inc.	7.50%	01/12/2029	104	96,305	0.2
Omega Healthcare Investors, Inc.	3.63%	10/01/2029	202	167,089	0.3
Prologis LP	2.25%	01/15/2032	380	285,976	0.5
Simon Property Group LP	2.20%	02/01/2031	304	234,315	0.4
Simon Property Group LP	4.75%	09/26/2034	341	287,041	0.5
Trust Fibra Uno	7.38%	02/13/2034	274	235,281	0.4
Welltower OP LLC	2.75%	01/15/2032	298	230,557	0.4
WP Carey, Inc.	2.25%	04/01/2033	410	289,578	0.5
				<u>2,876,702</u>	<u>5.0</u>
				<u>27,389,805</u>	<u>44.8</u>
INDUSTRIE					
GRUNDSTOFFE					
Inversiones CMPC SA	3.00%	04/06/2031	337	255,455	0.4
Packaging Corp. of America	5.70%	12/01/2033	172	155,131	0.2
Smurfit Kappa Treasury ULC	5.20%	01/15/2030	226	201,300	0.3
Smurfit Westrock Financing DAC	5.42%	01/15/2035	200	175,277	0.3
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	305	275,399	0.4
WestRock MWV LLC	7.95%	02/15/2031	79	79,240	0.1
				<u>1,141,802</u>	<u>1.7</u>
INVESTITIONSGÜTER					
Eaton Corp.	4.15%	03/15/2033	144	121,387	0.2
Johnson Controls International PLC/Tyco Fire & Security Finance SCA	5.50%	04/19/2029	190	172,425	0.3
Parker-Hannifin Corp.	2.90%	03/01/2030	EUR 208	206,801	0.3
Parker-Hannifin Corp.	3.25%	06/14/2029	USD 345	290,849	0.5
Republic Services, Inc.	1.45%	02/15/2031	441	326,873	0.5
Republic Services, Inc.	5.00%	12/15/2033	247	218,357	0.3
Westinghouse Air Brake Technologies Corp.	5.61%	03/11/2034	186	167,111	0.3
Xylem, Inc./NY	1.95%	01/30/2028	351	290,825	0.5
Xylem, Inc./NY	2.25%	01/30/2031	236	181,969	0.3
				<u>1,976,597</u>	<u>3.2</u>
KOMMUNIKATIONSMEDIEN					
Charter Communications Operating LLC/Charter Communications Operating Capital	6.48%	10/23/2045	107	90,476	0.1
Comcast Corp.	3.75%	04/01/2040	420	299,400	0.5
Comcast Corp.	6.95%	08/15/2037	116	114,494	0.2
Time Warner Cable Enterprises LLC	8.38%	07/15/2033	121	122,378	0.2
Time Warner Cable LLC	4.50%	09/15/2042	219	148,139	0.2
				<u>774,887</u>	<u>1.2</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
AT&T, Inc.	4.10%	02/15/2028	198	173,084	0.3
AT&T, Inc.	6.00%	08/15/2040	285	252,861	0.4
Bell Telephone Co. of Canada or Bell Canada	3.00%	03/17/2031	CAD 644	393,687	0.6
British Telecommunications PLC, Series E	3.75%	01/03/2035	EUR 124	123,593	0.2
Deutsche Telekom International Finance BV	9.25%	06/01/2032	USD 190	207,389	0.3
T-Mobile USA, Inc.	2.70%	03/15/2032	267	204,330	0.3
Telefonica Emisiones SA, Series E	4.18%	11/21/2033	EUR 300	310,721	0.5
TELUS Corp.	3.40%	05/13/2032	USD 269	211,332	0.3
TELUS Corp., Series CAG	5.25%	11/15/2032	CAD 350	238,093	0.4
TELUS Corp., Series CN	5.15%	11/26/2043	271	173,342	0.3
Vodafone International Financing DAC, Series E	3.75%	12/02/2034	EUR 312	318,029	0.5
				<u>2,606,461</u>	<u>4.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Ford Motor Credit Co. LLC	6.80%	05/12/2028	USD 208	187,075	0.3
Ford Motor Credit Co. LLC	7.35%	03/06/2030	414	379,809	0.6
Harley-Davidson Financial Services, Inc.	5.95%	06/11/2029	97	85,845	0.1
Magna International, Inc.	3.63%	05/21/2031	EUR 126	126,874	0.2
Magna International, Inc.	5.88%	06/01/2035	USD 76	67,388	0.1
Toyota Motor Credit Corp.	4.80%	05/15/2030	203	179,919	0.3
Volkswagen Group of America Finance LLC	4.60%	06/08/2029	248	213,432	0.3
Volkswagen Group of America Finance LLC	5.05%	03/27/2028	266	234,151	0.4
				<u>1,474,493</u>	<u>2.3</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
MDC Holdings, Inc.	6.00%	01/15/2043	279	217,397	0.3
PulteGroup, Inc.	7.88%	06/15/2032	65	65,500	0.1
				<u>282,897</u>	<u>0.4</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
AbbVie, Inc.	4.85%	06/15/2044	190	150,131	0.2
American Medical Systems Europe BV	3.00%	03/08/2031	EUR 161	160,616	0.3
Amgen, Inc.	4.88%	03/01/2053	USD 145	108,365	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Amgen, Inc.	6.40%	02/01/2039	USD 184 €	171,981	0.3%
Archer-Daniels-Midland Co.	2.90%	03/01/2032	404	316,646	0.5
Archer-Daniels-Midland Co.	4.50%	08/15/2033	262	222,355	0.4
Becton Dickinson & Co.	3.83%	06/07/2032	EUR 182	186,343	0.3
Cardinal Health, Inc.	5.13%	02/15/2029	USD 72	64,585	0.1
Cencora, Inc.	2.88%	05/22/2028	EUR 118	118,396	0.2
CVS Health Corp.	2.13%	09/15/2031	USD 217	160,057	0.3
CVS Health Corp.	4.13%	04/01/2040	112	79,739	0.1
CVS Health Corp.	4.78%	03/25/2038	252	197,270	0.3
CVS Health Corp.	5.70%	06/01/2034	63	55,830	0.1
Danaher Corp.	4.38%	09/15/2045	70	52,136	0.1
DH Europe Finance II SARL	0.75%	09/18/2031	EUR 100	87,105	0.1
DH Europe Finance II SARL	3.40%	11/15/2049	USD 110	66,852	0.1
Eli Lilly & Co.	5.60%	02/12/2065	193	165,840	0.3
General Mills, Inc.	3.60%	04/17/2032	EUR 172	173,454	0.3
General Mills, Inc.	3.91%	04/13/2029	148	153,748	0.2
General Mills, Inc.	4.88%	01/30/2030	USD 356	316,308	0.5
Gilead Sciences, Inc.	1.65%	10/01/2030	239	181,787	0.3
HCA, Inc.	5.20%	06/01/2028	119	106,302	0.2
Jazz Securities DAC	4.38%	01/15/2029	200	168,554	0.3
Kellanova	2.10%	06/01/2030	230	180,050	0.3
Kenvue, Inc.	4.90%	03/22/2033	337	297,496	0.5
Kraft Heinz Foods Co.	3.25%	03/15/2033	EUR 312	306,511	0.5
Kraft Heinz Foods Co.	4.63%	10/01/2039	USD 146	112,186	0.2
Kraft Heinz Foods Co.	6.75%	03/15/2032	270	258,759	0.4
Medtronic, Inc.	4.15%	10/15/2053	EUR 100	97,737	0.2
Merck & Co., Inc.	2.90%	12/10/2061	USD 290	144,110	0.2
Pfizer Investment Enterprises Pte. Ltd.	5.34%	05/19/2063	140	110,384	0.2
Pfizer Netherlands International Finance BV	3.25%	05/19/2032	EUR 136	136,780	0.2
Stryker Corp.	1.95%	06/15/2030	USD 344	266,982	0.4
Sutter Health, Series 2025	5.54%	08/15/2035	96	85,771	0.1
Sysco Corp.	2.40%	02/15/2030	375	298,280	0.5
Takeda Pharmaceutical Co., Ltd.	2.05%	03/31/2030	267	208,078	0.3
Takeda Pharmaceutical Co., Ltd.	5.80%	07/05/2064	200	165,306	0.3
Thermo Fisher Scientific Finance I BV	1.63%	10/18/2041	EUR 177	128,238	0.2
Thermo Fisher Scientific, Inc.	5.09%	08/10/2033	USD 334	296,413	0.5
				<u>6,557,481</u>	<u>10.7</u>
Dienstleistungen					
eBay, Inc.	6.30%	11/22/2032	113	107,085	0.2
Mastercard, Inc.	3.65%	06/01/2049	148	96,866	0.2
Mastercard, Inc.	4.55%	01/15/2035	166	141,690	0.2
Mastercard, Inc.	4.95%	03/15/2032	302	270,905	0.4
PayPal Holdings, Inc.	3.25%	06/01/2050	85	48,947	0.1
S&P Global, Inc.	5.25%	09/15/2033	330	297,915	0.5
				<u>963,408</u>	<u>1.6</u>
Technologie					
Apple, Inc.	4.20%	05/12/2030	137	120,359	0.2
CDW LLC/CDW Finance Corp.	3.25%	02/15/2029	293	242,287	0.4
Cisco Systems, Inc.	5.35%	02/26/2064	172	142,132	0.2
Dell International LLC/EMC Corp.	5.30%	04/01/2032	164	145,064	0.2
Dell International LLC/EMC Corp.	5.50%	04/01/2035	164	142,658	0.2
DXC Capital Funding DAC	0.95%	09/15/2031	EUR 368	311,197	0.5
Fidelity National Information Services, Inc.	2.25%	03/01/2031	USD 397	302,404	0.5
Fiserv Funding ULC	4.00%	06/15/2036	EUR 241	239,873	0.4
Fiserv, Inc.	4.50%	05/24/2031	100	105,838	0.2
Foundry JV Holdeo LLC	6.10%	01/25/2036	USD 200	179,188	0.3
Intel Corp.	1.60%	08/12/2028	212	170,091	0.3
International Business Machines Corp.	4.00%	06/20/2042	66	46,998	0.1
International Business Machines Corp.	4.25%	05/15/2049	100	69,381	0.1
International Business Machines Corp.	4.40%	07/27/2032	349	297,864	0.5
Jabil, Inc.	5.45%	02/01/2029	178	159,144	0.3
KLA Corp.	5.25%	07/15/2062	113	90,002	0.1
NXP BV/NXP Funding LLC/NXP USA, Inc.	2.50%	05/11/2031	269	204,196	0.3
NXP BV/NXP Funding LLC/NXP USA, Inc.	3.13%	02/15/2042	162	97,972	0.2
Oracle Corp.	5.38%	07/15/2040	269	224,068	0.4
Oracle Corp.	6.90%	11/09/2052	193	183,285	0.3
Salesforce, Inc.	3.05%	07/15/2061	363	188,521	0.3
				<u>3,662,522</u>	<u>6.0</u>
				<u>19,440,548</u>	<u>31.2</u>
Versorgungsbetriebe					
Elektrizität					
Brookfield Renewable Partners ULC	4.25%	01/15/2029	CAD 202	132,536	0.2
CenterPoint Energy Houston Electric LLC	5.30%	04/01/2053	USD 368	296,296	0.5
Commonwealth Edison Co.	3.00%	03/01/2050	37	20,369	0.0

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Commonwealth Edison Co.	3.80%	10/01/2042	USD 78 €	53,236	0.1%
Commonwealth Edison Co.	4.70%	01/15/2044	320	245,315	0.4
Commonwealth Edison Co., Series 132	3.15%	03/15/2032	756	594,860	1.0
Duke Energy Carolinas LLC	3.55%	03/15/2052	516	315,597	0.5
Duke Energy Progress LLC	3.40%	04/01/2032	257	206,960	0.3
E.ON International Finance BV, Series E	1.25%	10/19/2027	EUR 583	567,147	0.9
EDP SA	4.63%	09/16/2054	100	100,774	0.2
EDP SA, Series E	5.94%	04/23/2083	100	105,735	0.2
Electricite de France SA	4.88%	09/21/2038	USD 272	213,852	0.3
Electricite de France SA, Series E	5.50%	01/25/2035	GBP 200	227,307	0.4
Electricite de France SA, Series E(a)	6.00%	01/29/2026	300	355,983	0.6
Enel Finance International NV	2.50%	07/12/2031	USD 281	214,266	0.3
Enel Finance International NV	5.00%	06/15/2032	283	245,532	0.4
Enel Finance International NV	5.13%	06/26/2029	200	178,232	0.3
Enel Finance International NV, Series E	0.88%	01/17/2031	EUR 180	159,780	0.3
Enel Finance International NV, Series E	3.00%	02/24/2031	128	127,055	0.2
Enel SpA(a)	4.25%	01/14/2030	187	187,266	0.3
Engie Energia Chile SA	6.38%	04/17/2034	USD 342	306,353	0.5
Engie SA(a)	1.50%	05/30/2028	EUR 100	93,346	0.1
Engie SA	5.63%	04/10/2034	USD 272	242,392	0.4
Engie SA, Series E	2.13%	03/30/2032	EUR 200	185,558	0.3
Engie SA, Series E	3.63%	01/11/2030	100	102,877	0.2
Iberdrola Finanzas SA, Series E	1.25%	10/28/2026	300	295,396	0.5
Iberdrola Finanzas SA, Series E(a)	4.25%	05/28/2030	200	202,295	0.3
Iberdrola Finanzas SA, Series E	5.25%	10/31/2036	GBP 300	343,959	0.6
Iberdrola International BV, Series NC5(a)	1.87%	01/28/2026	EUR 100	98,926	0.2
Iberdrola International BV, Series NC6(a)	1.45%	11/09/2026	200	194,440	0.3
Iberdrola International BV, Series NC8(a)	2.25%	01/28/2029	200	189,307	0.3
NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD 221	180,310	0.3
Niagara Mohawk Power Corp.	2.76%	01/10/2032	323	243,857	0.4
Niagara Mohawk Power Corp.	4.28%	10/01/2034	91	73,511	0.1
Niagara Mohawk Power Corp.	5.29%	01/17/2034	282	244,035	0.4
Public Service Electric & Gas Co.	3.10%	03/15/2032	231	183,294	0.3
Public Service Electric & Gas Co.	5.13%	03/15/2053	150	119,878	0.2
Public Service Electric & Gas Co., Series Q	5.50%	03/01/2055	327	276,119	0.4
San Diego Gas & Electric Co.	4.95%	08/15/2028	266	238,303	0.4
San Diego Gas & Electric Co.	5.40%	04/15/2035	263	232,309	0.4
San Diego Gas & Electric Co.	5.55%	04/15/2054	135	110,533	0.2
SSE PLC(a)	3.13%	04/14/2027	EUR 127	126,023	0.2
Vattenfall AB	6.88%	08/17/2083	GBP 100	120,982	0.2
				<u>8,952,101</u>	<u>14.6</u>
ERDGAS					
National Grid North America, Inc., Series E	1.05%	01/20/2031	EUR 276	245,504	0.4
SONSTIGE VERSORGBETRIEBE					
Anglian Water Services Financing PLC, Series E	1.63%	08/10/2025	GBP 160	188,348	0.3
Suez SACA, Series E	5.00%	11/03/2032	EUR 200	217,617	0.3
United Utilities Water Finance PLC, Series E	3.50%	02/27/2033	134	132,244	0.2
				<u>538,209</u>	<u>0.8</u>
				<u>9,735,814</u>	<u>15.8</u>
				<u>56,566,167</u>	<u>91.8</u>
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
INVESTITIONSGÜTER					
Clean Harbors, Inc.	4.88%	07/15/2027	USD 136	118,678	0.2
KOMMUNIKATION/TELEKOMMUNIKATION					
Telefonica Europe BV(a)	6.14%	02/03/2030	EUR 200	212,094	0.3
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
CVS Health Corp.	6.75%	12/10/2054	USD 14	11,997	0.0
CVS Health Corp.	7.00%	03/10/2055	145	128,592	0.2
IQVIA, Inc.	5.00%	10/15/2026	200	175,593	0.3
Opal Bidco SAS	5.50%	03/31/2032	EUR 183	186,129	0.3
Organon & Co./Organon Foreign Debt Co-Issuer BV	4.13%	04/30/2028	USD 200	165,453	0.3
				<u>667,764</u>	<u>1.1</u>
Dienstleistungen					
ADT Security Corp. (The)	4.13%	08/01/2029	113	94,963	0.2
Clarivate Science Holdings Corp.	3.88%	07/01/2028	148	124,274	0.2
				<u>219,237</u>	<u>0.4</u>
				<u>1,217,773</u>	<u>2.0</u>
FINANZINSTITUTE					
REITs					
Vivion Investments SARL, Series E(b)	6.50%	08/31/2028	EUR 1	1,112	0.0
				<u>1,218,885</u>	<u>2.0</u>

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
REGIERUNGEN – SCHATZPAPIERE					
KANADA					
Canadian Government Bond	2.25%	12/01/2029	CAD 700	€ 439,461	0.7%
VEREINIGTES KÖNIGREICH					
United Kingdom Gilt	1.50%	07/31/2053	GBP 190	100,414	0.2
				539,875	0.9
REGIERUNGEN – STAATSANLEIHEN					
CHILE					
Chile Electricity Lux Mpc II SARL	5.67%	10/20/2035	USD 200	175,248	0.3
ECUADOR					
GPS Blue Financing DAC	5.65%	11/09/2041	200	171,490	0.3
				346,738	0.6
GEDECKTE ANLEIHEN					
Caisse Francaise de Financement Local SA, Series E	0.10%	11/13/2029	EUR 200	179,385	0.3
				58,851,050	95.6
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
SUPRANATIONALE UNTERNEHMEN					
International Bank for Reconstruction & Development	1.75%	07/31/2033	USD 100	87,380	0.1
GEMEINDEVERWALTUNG – US-KOMMUNALANLEIHEN					
VEREINIGTE STAATEN					
Metropolitan Transportation Authority, Series 2020	5.18%	11/15/2049	10	7,477	0.0
				94,857	0.1
Gesamtanlagen				€ 58,945,907	95.7%
Termineinlagen					
DNB, Oslo(c)	2.65%	–		7	0.0
HSBC, London(c)	3.16%	–		34,724	0.1
Scotiabank, Toronto(c)	1.58%	–		54,030	0.1
SEB, Stockholm(c)	1.11%	–		1,243,347	2.0
SMBC, Tokyo(c)	3.68%	–		558,897	0.9
Termineinlagen insgesamt				1,891,005	3.1
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				741,403	1.2
Nettovermögen				€ 61,578,315	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Euro Buxl 30 Yr Bond Futures	06/06/2025	1	€ 117,200	€ 121,580	€ 4,380
Euro-Schatz Futures	06/06/2025	37	3,963,575	3,971,765	8,190
Long Gilt Futures	09/26/2025	1	107,793	108,552	759
U.S. Long Bond (CBT) Futures	09/19/2025	46	4,559,563	4,569,059	9,495
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	37	6,756,944	6,759,600	2,656
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	1	96,981	97,538	557
U.S. Ultra Bond (CBT) Futures	09/19/2025	14	1,419,110	1,431,041	11,931
Short					
Euro-BOBL Futures	06/06/2025	22	2,608,160	2,621,080	(12,920)
Euro-Bund Futures	06/06/2025	1	129,210	131,210	(2,000)
U.S. 10 Yr Ultra Futures	09/19/2025	52	5,146,624	5,154,289	(7,665)
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	12	2,189,674	2,192,303	(2,628)
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	71	6,720,718	6,764,994	(44,276)
					€ (31,521)
				Wertsteigerung	€ 37,968
				Wertminderung	€ (69,489)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.	USD 6,553	EUR 6,198	06/06/2025	€ 428,166
Brown Brothers Harriman & Co.	USD 4,082	EUR 3,746	06/18/2025	154,282
Brown Brothers Harriman & Co.	EUR 679	USD 774	07/09/2025	701
Brown Brothers Harriman & Co.	EUR 500	USD 560	07/09/2025	(8,639)
Brown Brothers Harriman & Co.	USD 3,392	EUR 3,000	07/09/2025	19,442
Brown Brothers Harriman & Co.	USD 546	EUR 479	07/09/2025	(383)

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.	USD	4,547	EUR	3,977	07/16/2025	€ (15,930)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2025	–
Brown Brothers Harriman & Co.+	EUR	3	USD	4	06/09/2025	(1)
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/09/2025	(0)**
Brown Brothers Harriman & Co.+	USD	0*	EUR	0*	06/09/2025	0**
Brown Brothers Harriman & Co.+	AUD	22	EUR	13	06/16/2025	162
Brown Brothers Harriman & Co.+	EUR	1,363	AUD	2,369	06/16/2025	(19,088)
Brown Brothers Harriman & Co.+	EUR	28,081	GBP	23,693	06/16/2025	11,784
Brown Brothers Harriman & Co.+	EUR	632	GBP	533	06/16/2025	(978)
Brown Brothers Harriman & Co.+	EUR	223	USD	251	06/16/2025	(2,535)
Brown Brothers Harriman & Co.+	GBP	6	EUR	7	06/16/2025	24
Brown Brothers Harriman & Co.+	GBP	151	EUR	178	06/16/2025	(227)
Brown Brothers Harriman & Co.+	USD	8	EUR	7	06/16/2025	74
Brown Brothers Harriman & Co.+	CHF	27	EUR	29	06/23/2025	26
Brown Brothers Harriman & Co.+	EUR	12,544	CHF	11,710	06/23/2025	2,770
Brown Brothers Harriman & Co.+	EUR	272	CHF	254	06/23/2025	(45)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/23/2025	–
Brown Brothers Harriman & Co.+	EUR	3	USD	4	06/23/2025	(5)
Goldman Sachs International.	CAD	2,214	EUR	1,413	06/18/2025	(6,920)
Goldman Sachs International.	GBP	3,308	EUR	3,912	07/16/2025	(2,731)
HSBC Bank USA.	USD	4,770	EUR	4,211	07/02/2025	17,748
HSBC Bank USA.	USD	10,202	EUR	8,941	08/06/2025	(5,680)
Morgan Stanley Capital Services LLC	USD	4,194	EUR	3,848	06/18/2025	158,159
Standard Chartered Bank.	USD	9,256	EUR	8,110	08/20/2025	853
						€ 731,029
					Wertsteigerung	€ 794,191
					Wertminderung	€ (63,162)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.

(b) Zahlungen in Sachwerten (PIK).

(c) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

CAD – Canadian Dollar

CHF – Swiss Franc

EUR – Euro

GBP – Great British Pound

USD – United States Dollar

Glossar:

BOBL – Bundesobligation

CBT – Chicago Board of Trade

REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Juniper Networks, Inc.	245,742	\$ 8,829,510	4.0%
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
FARO Technologies, Inc.	102,005	4,321,952	1.9
SOFTWARE			
ANSYS, Inc.	26,136	8,646,312	3.9
AvidXchange Holdings, Inc.	159,970	1,566,106	0.7
E2open Parent Holdings, Inc.	1,535,987	4,930,518	2.2
Fortnox AB.	151,833	1,369,811	0.6
		16,512,747	7.4
		29,664,209	13.3
GESUNDHEITSWESSEN			
BIOTECHNOLOGIE			
SpringWorks Therapeutics, Inc.	192,294	8,982,053	4.0
GESUNDHEITSWESSEN – AUSRÜSTUNG UND BEDARF			
Surmodics, Inc.	123,888	3,595,230	1.6
GESUNDHEITSWESSEN – ANBIETER UND DIENSTLEISTUNGEN			
Amedisys, Inc.	93,760	8,820,003	4.0
Andlauer Healthcare Group, Inc.	3,792	147,690	0.1
Cross Country Healthcare, Inc.	314,489	4,144,965	1.9
		13,112,658	6.0
		25,689,941	11.6
NICHT-BASISKONSUMGÜTER			
HOTELS, RESTAURANTS UND FREIZEIT			
Everi Holdings, Inc.	342,229	4,828,851	2.2
Just Eat Takeaway.com NV	202,242	4,471,855	2.0
Playa Hotels & Resorts NV	328,178	4,417,276	2.0
PlayAGS, Inc.	66,334	810,601	0.4
		14,528,583	6.6
SPEZIALISIERTER EINZELHANDEL			
Foot Locker, Inc.	186,582	4,433,188	2.0
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Skechers USA, Inc. - Class A	52,151	3,235,448	1.4
		22,197,219	10.0
KOMMUNIKATIONS-DIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONS-DIENSTE			
Frontier Communications Parent, Inc.	238,368	8,636,073	3.9
MEDIEN			
Interpublic Group of Cos., Inc. (The)	353,937	8,480,330	3.8
		17,116,403	7.7
GRUNDSTOFFE			
CHEMIKALIEN			
Covestro AG.	108,619	7,461,552	3.3
METALL UND BERGBAU			
MAG Silver Corp.	57,878	1,085,791	0.5
Radius Recycling, Inc.	100,780	2,984,096	1.3
United States Steel Corp.	55,732	2,999,496	1.3
		7,069,383	3.1
		14,530,935	6.4
VERBRAUCHSGÜTER			
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Walgreens Boots Alliance, Inc.	344,427	3,874,804	1.7
LEBENSMITTELPRODUKTE			
Kellanova	105,409	8,709,946	3.9
		12,584,750	5.6
FINANZWERTE			
BANKEN			
HarborOne Bancorp, Inc.	121,857	1,386,733	0.6
Pacific Premier Bancorp, Inc.	6,278	133,094	0.1
		1,519,827	0.7
FINANZDIENSTLEISTUNGEN			
Global Blue Group Holding AG	9,330	69,322	0.0
Mr Cooper Group, Inc.	21,710	2,812,096	1.3
		2,881,418	1.3

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %	
VERSICHERUNGEN						
ProAssurance Corp.			239,663	\$ 5,557,785	2.5%	
				9,959,030	4.5	
INDUSTRIEGÜTER						
PROFESSIONELLE DIENSTLEISTUNGEN						
Dun & Bradstreet Holdings, Inc.			424,646	3,826,060	1.7	
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER						
H&E Equipment Services, Inc.			54,197	5,129,204	2.3	
				8,955,264	4.0	
ENERGIE						
ENERGIE-AUSRÜSTUNG UND -DIENSTE						
ChampionX Corp.			341,726	8,225,345	3.7	
VERSORGUNG						
STROMVERSORGUNGSBETRIEBE						
ALLETE, Inc.			96,210	6,257,498	2.8	
TXNM Energy, Inc.			33,392	1,892,992	0.8	
				8,150,490	3.6	
IMMOBILIEN						
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG						
Redfin Corp.			256,043	2,557,870	1.1	
				159,631,456	71.5	
INVESTMENTGESELLSCHAFTEN						
FONDS UND INVESTMENTTRUSTS						
BBGI Global Infrastructure SA			1,140,074	2,208,881	1.0	
OPTIONSSCHEINE						
DIVERSIFIZIERT						
AKQUISITIONSZWECKUNTERNEHMEN						
Constellation Acquisition Corp. I, expiring 01/29/2028			5,992	108	0.0	
DP Cap Acquisition Corp. I, expiring 11/12/2028(b)			12,795	320	0.0	
Everest Consolidator Acquisition Corp., expiring 07/19/2028			12,779	4	0.0	
Pyrophyte Acquisition Corp., expiring 05/03/2028			6,400	2,240	0.0	
Rigel Resource Acquisition Corp., expiring 11/09/2026			12,797	4,991	0.0	
RMG Acquisition Corp. III, expiring 12/31/2027			1,196	0	0.0	
				7,663	0.0	
INDUSTRIEGÜTER						
ELEKTRISCHE AUSRÜSTUNG						
Electriq Power Holdings, Inc., expiring 07/31/2028			12,778	1	0.0	
Stardust Power, Inc., expiring 06/21/2029.			6,045	367	0.0	
				368	0.0	
NICHT-BASISKONSUMGÜTER						
DIVERSIFIZIERTE VERBRAUCHERDIENSTE						
Allurion Technologies, Inc., expiring 07/31/2030.			5,524	276	0.0	
FINANZWERTE						
FINANZDIENSTLEISTUNGEN						
DevvStream Corp., expiring 10/28/2026			19,700	197	0.0	
VERBRAUCHSGÜTER						
LEBENSMITTELPRODUKTE						
Benson Hill, Inc., expiring 12/24/2025			7,634	4	0.0	
				8,508	0.0	
				161,848,845	72.5	
KURZFRISTIGE ANLAGEN						
GELDMARKTINSTRUMENTE						
US-SCHATZWECHSEL						
U.S. Treasury Bill	0.00%	07/01/2025	USD	5,600	5,581,008	2.5
U.S. Treasury Bill(a)	0.00%	07/24/2025		6,000	5,963,426	2.7
U.S. Treasury Bill(a)	0.00%	08/28/2025		5,000	4,948,707	2.2
U.S. Treasury Bill	0.00%	09/04/2025		1,000	988,968	0.4
				17,482,109	7.8	
				179,330,954	80.3	
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
BEZUGSRECHTE						
GESUNDHEITSWESEN						
BIOTECHNOLOGIE						
Chinook Therapeutics, Inc.(b)			151,707	1,517	0.0	
Mirati Therapeutics, Inc.(b)			126,936	88,856	0.0	
				90,373	0.0	

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN					
ABIOMED, Inc.(b)			22,223	\$ 56,113	0.0%
				146,486	0.0
GRUNDSTOFFE					
PAPIER- UND HOLZPRODUKTE					
Resolute Forest Products, Inc.(b)			87,393	124,098	0.1
				270,584	0.1
STAMMAKTIEN					
INFORMATIONSTECHNOLOGIE					
KOMMUNIKATIONS-AUSRÜSTUNG					
GCI Liberty, Inc.(b)			5,582	0	0.0
				270,584	0.1
Gesamtanlagen				\$ 179,601,538	80.4%
(Kosten \$182,730,850)					
Termineinlagen					
BNP Paribas, Paris(c)	0.01%	–		8,880	0.0
HSBC, London(c)	3.16%	–		15,208	0.0
HSBC, Paris(c)	1.11%	–		21,457	0.0
Nordea, Oslo(c)	3.23%	–		7,096	0.0
Scotiabank, Toronto(c)	1.58%	–		15,852	0.0
SEB, Stockholm(c)	0.73%	–		14,241	0.0
SEB, Stockholm(c)	1.08%	–		16,157	0.0
SEB, Stockholm(c)	3.68%	–		14,777,713	6.7
SMBC, London(c)	0.12%	–		13,476	0.0
Termineinlagen insgesamt				14,890,080	6.7
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				28,885,604	12.9
Nettovermögen				\$ 223,377,222	100.0%

DEVEISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Bank of America NA	CAD	2,515	USD	1,786	06/18/2025	\$ (48,071)
Barclays Bank PLC	USD	1,177	SEK	11,394	06/26/2025	12,879
Brown Brothers Harriman & Co.	SEK	20,195	USD	2,089	06/26/2025	(20,424)
Brown Brothers Harriman & Co.	EUR	329	USD	370	07/09/2025	(4,046)
Brown Brothers Harriman & Co.	GBP	311	USD	415	07/16/2025	(4,251)
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2025	–
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2025	(0)**
Brown Brothers Harriman & Co.+	USD	3	EUR	3	06/09/2025	1
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/16/2025	–
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/16/2025	(0)**
Brown Brothers Harriman & Co.+	USD	3	EUR	3	06/16/2025	38
Brown Brothers Harriman & Co.+	USD	92,698	SEK	895,155	06/16/2025	747,067
Brown Brothers Harriman & Co.+	EUR	1,042	USD	1,183	06/23/2025	(609)
Brown Brothers Harriman & Co.+	USD	129,285	EUR	113,899	06/23/2025	205,883
Brown Brothers Harriman & Co.+	USD	24	GBP	18	06/23/2025	92
Citibank NA	GBP	1,467	USD	1,951	07/16/2025	(26,053)
JPMorgan Chase Bank NA	USD	1,728	CAD	2,390	06/18/2025	14,547
Morgan Stanley Capital Services LLC	EUR	9,656	USD	11,013	07/09/2025	23,303
						\$ 900,356
					Wertsteigerung	\$ 1,003,810
					Wertminderung	\$ (103,454)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

TOTAL-RETURN-SWAPS

Kontrahent & Referenz-Obligation	Anzahl der Anteile oder Einheiten	Bezahlter/Erhaltener Zinssatz	Nomineller Betrag (000)	Fälligkeits- datum	Unrealisierte Wertsteigerung (-minderung)
Gesamtrendite auf Referenz-Obligation erhalten					
Goldman Sachs International					
Calibre Mining Corp.	100,990	CORRA plus 0.40%	CAD 282	07/15/2025	\$ 27,677
Direct Line Insurance Group PLC	1,417,527	SONIA plus 0.40%	GBP 3,868	07/15/2025	488,839
Fortnox AB	458,689	STIBOR plus 0.35%	SEK 39,602	07/15/2025	7,423
Grupo Catalana Occidente SA	38,585	ESTR plus 0.40%	EUR 1,867	07/15/2025	29,525
Triumph Group, Inc.	204,163	SOFR plus 0.40%	USD 5,145	07/15/2025	120,544
Verallia SA	122,684	ESTR plus 0.40%	EUR 3,501	07/15/2025	(80,207)

Kontrahent & Referenz-Obligation	Anzahl der Anteile oder Einheiten	Bezahlter/Erhaltener Zinssatz	Nomineller Betrag (000)	Fälligkeits- datum	Unrealisierte Wertsteigerung (-minderung)
JPMorgan Chase Bank NA					
JPABSCME	1,566,840	0.00%	USD 164,051	03/16/2026	\$ 682,931
JPABSCME	561,674	0.00%	USD 58,808	03/16/2026	244,814
Morgan Stanley & Co., International PLC					
MSABSARB	50,029	0.00%	USD 5,024	04/15/2026	27,981
Morgan Stanley Capital Services LLC					
Andlauer Healthcare Group, Inc.	33,265	CORRA plus 0.40%	CAD 1,781	10/20/2025	(2,359)
Assura PLC	606,526	SONIA plus 0.35%	GBP 285	08/22/2029	19,399
AZEK Co., Inc. (The)	163,315	FedFundEffective plus 0.35%	USD 7,938	10/20/2025	147,925
Biotage AB	138,906	STIBOR plus 0.50%	SEK 19,656	10/20/2025	5,499
CI Financial Corp.	266,673	CORRA plus 0.40%	CAD 8,266	10/20/2025	84,167
Innergex Renewable Energy, Inc.	164,619	CORRA plus 0.40%	CAD 2,221	10/20/2025	20,426
MAG Silver Corp.	88,070	FedFundEffective plus 0.35%	USD 1,585	10/20/2025	67,224
MSABSARB	50,000	0.00%	USD 5,021	04/15/2026	27,965
PlayAGS, Inc.	95,329	FedFundEffective plus 0.35%	USD 1,100	10/20/2025	64,583
PlayAGS, Inc.	44,859	FedFundEffective plus 0.30%	USD 507	10/20/2025	40,891
Renewi PLC	7,705S	ONIA plus 0.50%	GBP 66	10/20/2025	1,089
Renewi PLC	3,693S	ONIA plus 0.35%	GBP 32	08/22/2029	571
Spirent Communications PLC	2,231,236	SONIA plus 0.50%	GBP 3,971	10/20/2025	319,502
Gesamtrendite auf Referenz-Obligation zahlen					
Bank of America NA					
Omnicom Group, Inc.	361	OBFR minus 0.30%	USD 26	05/20/2027	(379)
Schlumberger NV	38,268	OBFR minus 0.30%	USD 1,572	05/20/2027	307,777
Goldman Sachs International					
Aviva PLC	406,404	SONIA minus 0.35%	GBP 2,142	07/15/2025	(463,008)
Equinox Gold Corp.	35,346	CORRA minus 0.35%	CAD 324	07/15/2025	1,436
Omnicom Group, Inc.	84,100S	OFR minus 0.35%	USD 7,127	07/15/2025	950,393
Omnicom Group, Inc.	8,752S	OFR minus 0.30%	USD 670	07/15/2025	27,613
Rocket Cos., Inc.	18,910	SOFR minus 0.35%	USD 251	07/15/2025	9,858
Schlumberger NV	212,900	SOFR minus 0.35%	USD 10,173	07/15/2025	3,137,197
JPMorgan Chase Bank NA					
Omnicom Group, Inc.	28,541	OBFR minus 0.35%	USD 2,288	08/12/2026	191,717
Morgan Stanley Capital Services LLC					
Columbia Banking System, Inc.	5,745	FedFundEffective minus 0.35%	USD 128	10/20/2025	(6,474)
Eastern Bankshares, Inc.	74,575	FedFundEffective minus 0.35%	USD 1,115	10/20/2025	(3,885)
Here Holdings, Inc.	6,975	FedFundEffective minus 0.35%	USD 1,252	10/20/2025	387,009
James Hardie Industries PLC	168,867	FedFundEffective minus 0.35%	AUD 3,939	10/20/2025	53,429
Pan American Silver Corp.	84,287	FedFundEffective minus 0.35%	USD 1,937	10/20/2025	(118,815)
Rocket Cos., Inc.	422,839	FedFundEffective minus 0.35%	USD 5,274	10/20/2025	(117,060)
Synopsys, Inc.	9,016	FedFundEffective minus 0.35%	USD 4,742	10/20/2025	558,815
Insgesamt					\$ 7,262,032
				Wertsteigerung	\$ 8,054,219
				Wertminderung	\$ (792,187)

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Die Position oder ein Teil der Position wurde gesondert verwahrt, um als Sicherheit für offene OTC-Derivate zu dienen.

(b) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(c) Tagesgeld.

Währungskürzel:

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

Glossar:

CORRA	– Canadian Overnight Repo Rate Average
ESTR	– Euro Short Term Rate
FedFundEffective	– Federal Funds Effective Rate
OBFR	– Overnight Bank Funding Rate
SOFR	– Secured Overnight Financing Rate
SONIA	– Sterling Overnight Index Average
STIBOR	– Stockholm Interbank Offered Rate

	Anteile	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS-AUSRÜSTUNG			
Xiaomi Corp. - Class H	71,000	€ 402,508	0.4%
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Flex Ltd.	27,914	1,039,907	1.0
Halma PLC.	18,195	628,225	0.6
Keyence Corp.	880	324,402	0.3
Zebra Technologies Corp. - Class A	1,402	357,794	0.4
		<u>2,350,328</u>	<u>2.3</u>
IT-DIENSTLEISTUNGEN			
Nomura Research Institute Ltd.	2,800	95,059	0.1
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
ASML Holding NV	133	86,297	0.1
Broadcom, Inc.	6,536	1,393,429	1.4
Monolithic Power Systems, Inc.	570	332,276	0.3
NVIDIA Corp.	14,089	1,676,733	1.6
NXP Semiconductors NV	1,931	325,045	0.3
Taiwan Semiconductor Manufacturing Co., Ltd.	47,900	1,345,479	1.3
		<u>5,159,259</u>	<u>5.0</u>
SOFTWARE			
Adobe, Inc.	732	267,600	0.3
Cadence Design Systems, Inc.	1,788	452,051	0.4
Gen Digital, Inc.	4,972	124,711	0.1
Intuit, Inc.	829	550,114	0.5
Microsoft Corp.	8,413	3,410,990	3.3
Nice Ltd.	2,093	312,199	0.3
Oracle Corp.	2,332	339,967	0.3
Palo Alto Networks, Inc.	3,945	668,543	0.7
Roper Technologies, Inc.	384	192,861	0.2
Salesforce, Inc.	4,329	1,011,746	1.0
SAP SE	3,567	950,363	0.9
ServiceNow, Inc.	518	461,266	0.5
		<u>8,742,411</u>	<u>8.5</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	8,972	1,587,059	1.5
Lenovo Group Ltd. - Class H	238,000	239,293	0.2
		<u>1,826,352</u>	<u>1.7</u>
		<u>18,575,917</u>	<u>18.0</u>
FINANZWERTE			
BANKEN			
Bank Leumi Le-Israel BM	9,153	130,093	0.1
DBS Group Holdings Ltd.	2,920	88,729	0.1
Nordea Bank Abp.	14,018	178,788	0.2
NU Holdings Ltd./Cayman Islands - Class A	21,435	226,725	0.2
Oversea-Chinese Banking Corp., Ltd.	18,900	209,068	0.2
		<u>833,403</u>	<u>0.8</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	1,727	348,488	0.3
CME Group, Inc.	517	131,589	0.1
Jefferies Financial Group, Inc.	9,622	411,845	0.4
London Stock Exchange Group PLC	8,470	1,135,029	1.1
LPL Financial Holdings, Inc.	2,125	724,572	0.7
MSCI, Inc.	433	215,087	0.2
Partners Group Holding AG	318	375,951	0.4
S&P Global, Inc.	431	194,674	0.2
Singapore Exchange Ltd.	10,456	100,012	0.1
TMX Group Ltd.	9,133	325,116	0.3
		<u>3,962,363</u>	<u>3.8</u>
FINANZDIENSTLEISTUNGEN			
Corpay, Inc.	730	209,019	0.2
Fiserv, Inc.	7,130	1,022,231	1.0
Mastercard, Inc. - Class A	761	392,480	0.4
Visa, Inc. - Class A	5,223	1,679,851	1.6
		<u>3,303,581</u>	<u>3.2</u>
VERSICHERUNGEN			
AIA Group Ltd. - Class H	114,600	840,147	0.8
Allianz SE (REG)	519	181,287	0.2
American Financial Group, Inc./OH	1,201	131,137	0.1

	Anteile	Wert (EUR)	Nettover- mögen %
AXA SA.	5,159 €	214,164	0.2%
Everest Group Ltd.	929	284,063	0.3
Medibank Pvt. Ltd.	38,227	103,464	0.1
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (REG)	301	171,747	0.2
NN Group NV	3,377	187,138	0.2
Progressive Corp. (The)	830	208,280	0.2
Reinsurance Group of America, Inc. - Class A	3,621	648,301	0.6
Travelers Cos., Inc. (The)	1,210	293,802	0.3
Tryg A/S.	7,082	160,249	0.2
Willis Towers Watson PLC	968	269,867	0.3
		<u>3,693,646</u>	<u>3.7</u>
		<u>11,792,993</u>	<u>11.5</u>
INDUSTRIEGÜTER			
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Secom Co., Ltd.	2,100	67,347	0.1
Tetra Tech, Inc.	18,294	562,942	0.5
Veralto Corp.	9,216	820,021	0.8
		<u>1,450,310</u>	<u>1.4</u>
BAU- UND INGENIEURWESEN			
AECOM.	7,066	683,606	0.7
Stantec, Inc.	4,926	446,276	0.4
Vinci SA.	1,093	137,544	0.1
WSP Global, Inc.	3,304	596,263	0.6
		<u>1,863,689</u>	<u>1.8</u>
ELEKTRISCHE AUSRÜSTUNG			
ABB Ltd. (REG)	2,889	144,132	0.1
Eaton Corp. PLC	457	128,875	0.1
Emerson Electric Co.	6,169	648,602	0.6
Prismian SpA	14,731	834,366	0.8
Rockwell Automation, Inc.	2,938	816,492	0.8
Schneider Electric SE	825	183,326	0.2
		<u>2,755,793</u>	<u>2.6</u>
PROFESSIONELLE DIENSTLEISTUNGEN			
Experian PLC	20,837	913,993	0.9
Genpact Ltd.	8,206	311,126	0.3
Persol Holdings Co., Ltd.	40,700	66,938	0.1
RELX PLC.	20,056	950,546	0.9
Wolters Kluwer NV	2,279	355,924	0.3
		<u>2,598,527</u>	<u>2.5</u>
		<u>8,668,319</u>	<u>8.3</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	5,563	911,823	0.9
Gilead Sciences, Inc.	4,155	402,820	0.4
Vertex Pharmaceuticals, Inc.	285	110,955	0.1
		<u>1,425,598</u>	<u>1.4</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Alcon AG	14,211	1,077,817	1.0
Becton Dickinson & Co.	1,633	248,218	0.2
GE HealthCare Technologies, Inc.	9,781	607,646	0.6
Hologic, Inc.	6,944	380,209	0.4
Medtronic PLC.	3,201	233,933	0.2
Stryker Corp.	1,492	502,795	0.5
Terumo Corp.	40,384	652,888	0.6
		<u>3,703,506</u>	<u>3.5</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
Fresenius SE & Co. KGaA	2,452	105,835	0.1
Galenica AG.	839	76,534	0.1
UnitedHealth Group, Inc.	1,231	327,316	0.3
		<u>509,685</u>	<u>0.5</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Thermo Fisher Scientific, Inc.	328	116,364	0.1
PHARMAZEUTIKA			
AstraZeneca PLC.	1,193	153,909	0.2
Chugai Pharmaceutical Co., Ltd.	2,400	110,507	0.1
Eli Lilly & Co.	799	519,088	0.5
Haleon PLC	21,524	105,821	0.1
Hikma Pharmaceuticals PLC	2,343	59,564	0.1
Merck & Co., Inc.	5,746	388,853	0.4
Novartis AG (REG)	340	34,564	0.0

	Anteile	Wert (EUR)	Nettover- mögen %
Novo Nordisk A/S - Class B	3,025	€ 189,282	0.2%
Recordati Industria Chimica e Farmaceutica SpA	1,907	100,789	0.1
Roche Holding AG	355	101,283	0.1
Sanofi SA	1,023	89,232	0.1
		<u>1,852,892</u>	<u>1.9</u>
		<u>7,608,045</u>	<u>7.4</u>
VERSORGUNG			
STROMVERSORGUNGSBETRIEBE			
Enel SpA	21,055	170,450	0.2
NextEra Energy, Inc.	12,440	773,932	0.8
Redeia Corp. SA	38,920	709,112	0.7
		<u>1,653,494</u>	<u>1.7</u>
UNABHÄNGIGE STROM- UND ERNEUERBARE ELEKTRIZITÄTSPRODUZENTEN			
Greencoat Renewables PLC	885,693	644,785	0.6
MULTI-VERSORGUNG			
National Grid PLC	72,241	900,953	0.9
WASSERVERSORGER			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	45,597	824,146	0.8
		<u>4,023,378</u>	<u>4.0</u>
NICHT-BASISKONSUMGÜTER			
AUTOMOBILKOMPONENTEN			
Aptiv PLC	12,160	715,496	0.7
KRAFTFAHRZEUGE			
Honda Motor Co., Ltd.	27,500	246,031	0.2
BREIT ANGELEGTER EINZELHANDEL			
MercadoLibre, Inc.	342	772,068	0.8
DIVERSIFIZIERTE VERBRAUCHERDIENSTE			
Pearson PLC	18,859	260,862	0.3
SPEZIALISIERTER EINZELHANDEL			
AutoZone, Inc.	162	532,610	0.5
O'Reilly Automotive, Inc.	200	240,874	0.2
		<u>773,484</u>	<u>0.7</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
On Holding AG - Class A	15,321	801,369	0.8
		<u>3,569,310</u>	<u>3.5</u>
VERBRAUCHSGÜTER			
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Koninklijke Ahold Delhaize NV	9,285	345,118	0.3
Loblaw Cos. Ltd.	494	73,401	0.1
		<u>418,519</u>	<u>0.4</u>
LEBENSMITTELPRODUKTE			
Danone SA	6,647	500,507	0.5
Glanbia PLC	13,101	167,865	0.2
Kerry Group PLC - Class A	3,441	331,280	0.3
Nestle SA (REG)	611	57,329	0.1
		<u>1,056,981</u>	<u>1.1</u>
HAUSHALTSPRODUKTE			
Colgate-Palmolive Co.	3,069	251,207	0.2
Procter & Gamble Co. (The)	2,221	332,314	0.3
		<u>583,521</u>	<u>0.5</u>
		<u>2,059,021</u>	<u>2.0</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
Comcast Corp. - Class A	9,893	301,203	0.3
Deutsche Telekom AG (REG)	2,842	94,784	0.1
Koninklijke KPN NV	31,766	131,531	0.1
		<u>527,518</u>	<u>0.5</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class C	6,987	1,063,634	1.0
MEDIEN			
New York Times Co. (The) - Class A	6,270	315,419	0.3
		<u>1,906,571</u>	<u>1.8</u>
IMMOBILIEN			
REITs – GESUNDHEITSWESEN			
Ventas, Inc.	5,660	320,423	0.3
Welltower, Inc.	2,510	341,048	0.3
		<u>661,471</u>	<u>0.6</u>

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (EUR)	Nettover- mögen %
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Cameco Corp.			12,530	€ 645,894	0.6%
				<u>59,510,919</u>	<u>57.7</u>
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
FINANZINSTITUTE					
BANKWESEN					
Abanca Corp. Bancaria SA, Series E.	0.50%	09/08/2027	EUR 100	97,345	0.1
ABN AMRO Bank NV, Series E.	2.75%	06/04/2029	100	100,056	0.1
AIB Group PLC.	5.75%	02/16/2029	100	107,602	0.1
AIB Group PLC, Series E.	4.00%	03/26/2036	106	107,315	0.1
Australia & New Zealand Banking Group Ltd., Series E.	5.10%	02/03/2033	168	176,261	0.2
Banco de Sabadell SA, Series E.	5.00%	06/07/2029	100	106,267	0.1
Banco de Sabadell SA, Series E.	5.13%	11/10/2028	100	105,694	0.1
Bank of America Corp.	6.20%	11/10/2028	USD 142	129,510	0.1
Bank of Ireland Group PLC.	3.63%	05/19/2032	EUR 166	167,400	0.2
Banque Federative du Credit Mutuel SA, Series E.	0.10%	10/08/2027	100	94,757	0.1
Barclays PLC.	1.70%	11/03/2026	GBP 113	132,233	0.1
BNP Paribas SA.	1.68%	06/30/2027	USD 200	170,329	0.2
BPCE SA, Series E.	5.75%	06/01/2033	EUR 100	107,135	0.1
CaixaBank SA, Series E.	4.13%	02/09/2032	200	207,918	0.2
Citigroup, Inc.	3.71%	09/22/2028	218	223,552	0.2
Commerzbank AG, Series 1061.	3.63%	01/14/2032	100	100,675	0.1
Commonwealth Bank of Australia, Series E.	4.27%	06/04/2034	100	102,967	0.1
Cooperatieve Rabobank UA.	1.11%	02/24/2027	USD 260	222,876	0.2
Credit Agricole SA, Series E.	4.38%	11/27/2033	EUR 100	105,673	0.1
Danske Bank A/S, Series E.	4.75%	06/21/2030	221	236,250	0.2
Deutsche Bank AG, Series E.	1.88%	02/23/2028	200	196,915	0.2
DNB Bank ASA, Series E.	3.75%	07/02/2035	100	100,923	0.1
DNB Bank ASA, Series E.	4.50%	07/19/2028	200	207,535	0.2
Erste Group Bank AG.	4.00%	01/16/2031	100	104,274	0.1
Goldman Sachs Group, Inc. (The).	4.39%	06/15/2027	USD 140	122,913	0.1
ING Groep NV.	4.13%	08/24/2033	EUR 100	102,113	0.1
ING Groep NV, Series E.	3.38%	11/19/2032	100	100,188	0.1
KBC Group NV, Series E.	0.38%	06/16/2027	100	97,918	0.1
KBC Group NV, Series E.	3.75%	03/27/2032	100	102,973	0.1
Lloyds Banking Group PLC, Series E.	3.50%	11/06/2030	100	101,674	0.1
Lloyds Banking Group PLC, Series E.	3.88%	05/14/2032	125	127,768	0.1
Mitsubishi UFJ Financial Group, Inc.	0.85%	07/19/2029	200	183,901	0.2
NatWest Group PLC.	2.06%	11/09/2028	GBP 100	110,646	0.1
NatWest Group PLC, Series E.	0.78%	02/26/2030	EUR 195	179,548	0.2
Nordea Bank Abp, Series E.	1.13%	02/16/2027	100	97,745	0.1
Shinhan Bank Co., Ltd.	4.38%	04/13/2032	USD 200	165,423	0.2
Skandinaviska Enskilda Banken AB, Series E.	3.38%	03/19/2030	EUR 151	153,300	0.1
Societe Generale SA.	3.63%	11/13/2030	100	101,393	0.1
Societe Generale SA.	4.75%	09/28/2029	100	105,340	0.1
Standard Chartered PLC, Series E.	0.90%	07/02/2027	190	186,686	0.2
Swedbank AB, Series E.	3.25%	09/24/2029	242	244,144	0.2
UniCredit SpA, Series E.	0.80%	07/05/2029	100	94,521	0.1
UniCredit SpA, Series E.	4.60%	02/14/2030	100	106,196	0.1
Westpac Banking Corp.	0.77%	05/13/2031	185	181,079	0.2
				<u>6,076,931</u>	<u>5.9</u>
FINANZDIENSTLEISTUNGEN					
Equinix Europe 2 Financing Corp. LLC.	4.00%	05/19/2034	100	101,152	0.1
VERSICHERUNGEN					
Caisse Nationale de Reassurance Mutuelle Agricole Groupama.	0.75%	07/07/2028	100	93,529	0.1
Generali, Series E.	1.71%	06/30/2032	100	88,477	0.1
Generali, Series E.	2.43%	07/14/2031	111	104,632	0.1
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen.	1.25%	05/26/2041	200	175,576	0.2
				<u>462,214</u>	<u>0.5</u>
REITs					
American Homes 4 Rent LP.	5.50%	02/01/2034	USD 88	77,363	0.1
Prologis International Funding II SA.	2.38%	11/14/2030	EUR 125	120,838	0.1
Realty Income Corp.	1.13%	07/13/2027	GBP 100	109,898	0.1
Unibail-Rodamco-Westfield SE, Series E.	4.13%	12/11/2030	EUR 100	103,457	0.1
WP Carey, Inc.	2.45%	02/01/2032	USD 116	85,919	0.1
				<u>497,475</u>	<u>0.5</u>
				<u>7,137,772</u>	<u>7.0</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Brookfield Renewable Partners ULC.	4.25%	01/15/2029	CAD 138	90,544	0.1
CenterPoint Energy Houston Electric LLC.	5.30%	04/01/2053	USD 84	67,633	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
E.ON International Finance BV, Series E	1.25%	10/19/2027	EUR 163	158,568	0.2%
E.ON SE	3.38%	01/15/2031	170	173,908	0.2
EDP Servicios Financieros Espana SA, Series E	3.50%	07/21/2031	252	256,261	0.2
Electricite de France SA, Series E	4.00%	05/07/2037	100	100,033	0.1
Electricite de France SA, Series E	4.75%	10/12/2034	100	108,441	0.1
Enel Finance International NV	7.50%	10/14/2032	USD 238	235,892	0.2
Engie SA(a)	1.50%	05/30/2028	EUR 100	93,346	0.1
Engie SA, Series E	1.75%	03/27/2028	400	391,385	0.4
Engie SA, Series E	3.88%	01/06/2031	100	103,516	0.1
Iberdrola Finanzas SA, Series E	3.38%	11/22/2032	200	202,605	0.2
Iberdrola Finanzas SA, Series E	5.25%	10/31/2036	GBP 100	114,653	0.1
Iberdrola International BV, Series NC6(a)	1.45%	11/09/2026	EUR 100	97,220	0.1
National Grid PLC, Series E	0.25%	09/01/2028	100	92,475	0.1
National Grid PLC, Series E	3.88%	01/16/2029	200	207,109	0.2
NextEra Energy Capital Holdings, Inc.	1.90%	06/15/2028	USD 154	125,646	0.1
Niagara Mohawk Power Corp.	1.96%	06/27/2030	118	90,414	0.1
Orsted AS, Series E	3.25%	09/13/2031	EUR 200	198,685	0.2
Public Service Electric & Gas Co.	3.10%	03/15/2032	USD 152	120,609	0.1
RTE Reseau de Transport d'Electricite SADIR, Series E	0.75%	01/12/2034	EUR 100	80,166	0.1
San Diego Gas & Electric Co., Series WWW	2.95%	08/15/2051	USD 93	49,918	0.0
SSE PLC, Series E	2.88%	08/01/2029	EUR 100	99,804	0.1
SSE PLC, Series E	4.00%	09/05/2031	100	104,319	0.1
TenneT Holding BV, Series E	4.25%	04/28/2032	200	214,216	0.2
				<u>3,577,366</u>	<u>3.5</u>
SONSTIGE VERSORGBETRIEBE					
Anglian Water Services Financing PLC, Series G	5.88%	06/20/2031	GBP 100	119,152	0.1
Severn Trent Utilities Finance PLC, Series E	3.88%	08/04/2035	EUR 100	100,065	0.1
Suez SACA, Series E	6.63%	10/05/2043	GBP 100	120,024	0.1
United Utilities Water Finance PLC, Series E	3.50%	02/27/2033	EUR 141	139,152	0.1
				<u>478,393</u>	<u>0.4</u>
				<u>4,055,759</u>	<u>3.9</u>
INDUSTRIE					
GRUNDSTOFFE					
Celulosa Arauco y Constitucion SA	6.18%	05/05/2032	USD 200	176,438	0.2
LG Chem Ltd.	2.38%	07/07/2031	201	150,007	0.1
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	200	145,072	0.1
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	200	180,589	0.2
				<u>652,106</u>	<u>0.6</u>
INVESTITIONSGÜTER					
Johnson Controls International PLC	4.25%	05/23/2035	EUR 100	105,482	0.1
Xylem, Inc./NY	2.25%	01/30/2031	USD 130	100,237	0.1
				<u>205,719</u>	<u>0.2</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
Bell Telephone Co. of Canada or Bell Canada	2.20%	05/29/2028	CAD 122	76,089	0.1
TELUS Corp., Series CAK	5.75%	09/08/2033	211	147,579	0.1
Verizon Communications, Inc.	5.05%	05/09/2033	USD 125	110,105	0.1
				<u>333,773</u>	<u>0.3</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Ford Motor Co.	3.25%	02/12/2032	89	64,693	0.1
General Motors Co.	5.40%	10/15/2029	59	52,313	0.0
Toyota Motor Credit Corp.	2.15%	02/13/2030	143	113,155	0.1
Volkswagen Financial Services AG	3.25%	05/19/2027	EUR 200	201,991	0.2
				<u>432,152</u>	<u>0.4</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
General Mills, Inc.	2.25%	10/14/2031	USD 173	130,560	0.1
Sysco Corp.	2.40%	02/15/2030	97	77,155	0.1
Tesco Corporate Treasury Services PLC, Series E	0.38%	07/27/2029	EUR 100	89,993	0.1
				<u>297,708</u>	<u>0.3</u>
ENERGIE					
Masdar Abu Dhabi Future Energy Co., Series E	4.88%	07/25/2033	USD 222	191,607	0.2
TECHNOLOGIE					
NXP BV/NXP Funding LLC/NXP USA, Inc.	2.50%	05/11/2031	99	75,150	0.1
TRANSPORTWESEN – DIENSTLEISTUNGEN					
AP Moller - Maersk A/S, Series E	0.75%	11/25/2031	EUR 150	128,490	0.1
Gatwick Funding Ltd., Series E	3.63%	10/16/2033	100	99,376	0.1
Heathrow Funding Ltd., Series E	3.88%	01/16/2036	100	98,750	0.1
				<u>326,616</u>	<u>0.3</u>
				<u>2,514,831</u>	<u>2.4</u>
				<u>13,708,362</u>	<u>13.3</u>

		Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (EUR)	Nettover- mögen %	
INVESTMENTGESELLSCHAFTEN							
FONDS UND INVESTMENTTRUSTS							
	AB SICAV I - Sustainable Global Thematic Credit Portfolio - Class S			99,125 €	10,329,804	10.0%	
	Cordiant Digital Infrastructure Ltd./Fund			629,307	682,529	0.7	
	GCP Infrastructure Investments Ltd.(b)			394,086	332,683	0.3	
	Octopus Renewables Infrastructure Trust PLC (The) Fund			811,829	675,297	0.7	
	Renewables Infrastructure Group Ltd. (The)			714,531	686,299	0.7	
	Sequoia Economic Infrastructure Income Fund Ltd.			702,300	658,797	0.6	
					13,365,409	13.0	
REGIERUNGEN – SCHATZPAPIERE							
ÖSTERREICH							
	Republic of Austria Government Bond	1.85%	05/23/2049	EUR	167	124,832	0.1
BELGIEN							
	Kingdom of Belgium Government Bond, Series 96	2.75%	04/22/2039		292	273,053	0.3
KANADA							
	Canadian Government Bond	2.25%	12/01/2029	CAD	125	78,475	0.1
DÄNEMARK							
	Denmark Government Bond, Series G	0.00%	11/15/2031	DKK	1,039	121,490	0.1
FRANKREICH							
	French Republic Government Bond OAT, Series OAT	0.50%	06/25/2044	EUR	112	64,227	0.1
	French Republic Government Bond OAT, Series OAT	3.00%	06/25/2049		441	386,798	0.4
					451,025	0.5	
DEUTSCHLAND							
	Bundesrepublik Deutschland Bundesanleihe, Series G	0.00%	08/15/2050		482	232,899	0.2
ITALIEN							
	Italy Buoni Poliennali Del Tesoro, Series 13Y	4.05%	10/30/2037		115	119,637	0.1
	Italy Buoni Poliennali Del Tesoro, Series 20Y	4.10%	04/30/2046		181	182,092	0.2
	Italy Buoni Poliennali Del Tesoro, Series 8Y	4.00%	10/30/2031		494	527,632	0.5
					829,361	0.8	
NEUSEELAND							
	New Zealand Government Bond, Series 0534	4.25%	05/15/2034	NZD	821	424,640	0.4
SINGAPUR							
	Singapore Government Bond	3.00%	08/01/2072	SGD	66	49,332	0.0
	Singapore Government Bond	3.25%	06/01/2054		92	71,335	0.1
					120,667	0.1	
SPANIEN							
	Spain Government Bond	1.00%	07/30/2042	EUR	247	164,572	0.1
VEREINIGTES KÖNIGREICH							
	United Kingdom Gilt	0.88%	07/31/2033	GBP	493	442,549	0.4
	United Kingdom Gilt	1.50%	07/31/2053		743	392,538	0.4
					835,087	0.8	
					3,656,101	3.5	
REGIERUNGEN – STAATLICHE BEHÖRDEN							
FRANKREICH							
	SNCF Réseau, Series E	0.88%	01/22/2029	EUR	200	188,713	0.2
	SNCF Réseau, Series E	1.88%	03/30/2034		400	356,866	0.4
	Societe Des Grands Projets EPIC, Series E	0.30%	11/25/2031		900	766,467	0.7
	Societe Des Grands Projets EPIC, Series E	0.70%	10/15/2060		100	37,579	0.0
	Societe Nationale SNCF SACA, Series E	3.13%	05/25/2034		300	297,158	0.3
					1,646,783	1.6	
NIEDERLANDE							
	Nederlandse Waterschapsbank NV, Series E	0.00%	09/08/2031		200	169,902	0.2
	Nederlandse Waterschapsbank NV, Series E	3.00%	06/05/2031		100	102,100	0.1
					272,002	0.3	
					1,918,785	1.9	
SUPRANATIONALE UNTERNEHMEN							
	European Union, Series SURE	0.00%	10/04/2030		301	264,418	0.3
	European Union, Series UFA	1.25%	02/04/2043		411	289,101	0.3
	European Union, Series UFA	2.75%	02/04/2033		147	146,771	0.1
	European Union, Series UFA	3.25%	02/04/2050		940	870,998	0.8
					1,571,288	1.5	
GEMEINDEVERWALTUNG – REGIONALANLEIHEN							
FRANKREICH							
	Region of Ile de France, Series E	3.20%	05/25/2034		100	99,605	0.1
DEUTSCHLAND							
	NRW Bank, Series E	0.00%	02/03/2031		211	182,203	0.2

		Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
JAPAN						
	Japan Finance Organization for Municipalities, Series G	0.01%	02/02/2028	EUR 250	235,059	0.2%
	Japan Finance Organization for Municipalities, Series G	0.05%	02/12/2027	200	192,857	0.2
	Japan Finance Organization for Municipalities, Series G	2.88%	01/23/2029	186	188,565	0.2
					616,481	0.6
SPANIEN						
	Autonomous Community of Madrid Spain	1.77%	04/30/2028	129	127,340	0.1
SCHWEDEN						
	Kommuninvest I Sverige AB, Series MAY	3.00%	06/18/2031	SEK 1,440	133,708	0.1
					1,159,337	1.1
GEDECKTE ANLEIHEN						
	BPCE SFH SA	0.13%	12/03/2030	100	87,078	0.1
	BPCE SFH SA	1.75%	05/27/2032	100	92,777	0.1
	Caisse Francaise de Financement Local SA, Series E	0.10%	11/13/2029	200	179,385	0.2
	Cie de Financement Foncier SA, Series E	3.63%	01/16/2029	200	208,157	0.2
	Credit Agricole Home Loan SFH SA, Series E	0.01%	04/12/2028	200	187,200	0.2
	Korea Housing Finance Corp.	3.71%	04/11/2027	237	242,901	0.2
	Societe Generale SFH SA	0.13%	07/18/2029	100	90,738	0.1
					1,088,236	1.1
HYPOTHEKEN MIT LAUFENDEN ZINSZAHLUNGEN						
FESTVERZINSLICHE STAATSPAPIERE MIT 30-JÄHRIGER LAUFZEIT						
	Federal Home Loan Mortgage Corp., Series 2024	5.50%	12/01/2054	USD 536	467,656	0.5
	Federal Home Loan Mortgage Corp., Series 2025	4.50%	11/01/2054	89	74,131	0.1
	Federal Home Loan Mortgage Corp., Series 2025	5.50%	04/01/2055	30	26,163	0.0
	Federal National Mortgage Association, Series 2024	5.00%	12/01/2054	287	245,068	0.2
	Federal National Mortgage Association, Series 2024	6.00%	07/01/2054	216	193,119	0.2
					1,006,137	1.0
REGIERUNGEN – STAATSANLEIHEN						
CHILE						
	Chile Government International Bond	0.83%	07/02/2031	EUR 100	86,031	0.1
DEUTSCHLAND						
	Landwirtschaftliche Rentenbank, Series E	0.00%	06/30/2031	61	52,326	0.0
	Landwirtschaftliche Rentenbank, Series E	1.90%	07/12/2032	194	184,820	0.2
					237,146	0.2
UNGARN						
	Hungary Government International Bond, Series 6Y	4.00%	07/25/2029	122	125,063	0.1
INDONESIEN						
	Indonesia Government International Bond	3.65%	09/10/2032	200	198,876	0.2
					647,116	0.6
QUASI-STAAATLICHE WERTPAPIERE						
QUASI-STAAATSANLEIHEN						
SÜDKOREA						
	Export-Import Bank of Korea	3.63%	06/07/2030	170	175,527	0.2
GEMEINDEVERWALTUNG – KOMMUNALANLEIHEN						
KANADA						
	Province of Ontario Canada	4.10%	10/07/2054	CAD 53	32,582	0.0
	Province of Quebec Canada	2.10%	05/27/2031	204	123,016	0.1
					155,598	0.1
					97,962,815	95.0
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
SUPRANATIONALE UNTERNEHMEN						
	International Bank for Reconstruction & Development	0.00%	03/31/2027	USD 260	215,799	0.2
	International Bank for Reconstruction & Development	1.75%	07/31/2033	100	87,380	0.1
					303,179	0.3
GEMEINDEVERWALTUNG – US-KOMMUNALANLEIHEN						
VEREINIGTE STAATEN						
	Metropolitan Transportation Authority, Series 2020	5.18%	11/15/2049	15	11,215	0.0
					314,394	0.3
Gesamtanlagen						
	(Kosten €95,708,497)				€ 98,277,209	95.3%
Termineinlagen						
	ANZ, Hong Kong(c)	1.83%	–		2,631	0.0
	BNP Paribas, Paris(c)	0.01%	–		873	0.0
	DNB, Oslo(c)	1.08%	–		5,360	0.0
	DNB, Oslo(c)	2.65%	–		2,653	0.0
	HSBC, Hong Kong(c)	0.01%	–		6,082	0.0
	HSBC, Paris(c)	1.11%	–		4,848,903	4.7

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
HSBC, Singapore(c)	0.82%	–	€	11,986	0.0%
Nordea, Oslo(c)	3.23%	–		7,275	0.0
Royal Bank of Canada, London(c)	3.16%	–		63,178	0.1
Scotiabank, Toronto(c)	1.58%	–		33,745	0.0
SEB, Stockholm(c)	0.73%	–		7,588	0.0
SMBC, London(c)	0.12%	–		5,938	0.0
SMBC, Tokyo(c)	3.68%	–		190,779	0.2
Termineinlagen insgesamt				5,186,991	5.0
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(345,677)	(0.3)
Nettovermögen				€ 103,118,523	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Australian 3 Yr Bond Futures	06/16/2025	5	€ 302,161	€ 305,236	€ 3,076
Australian 10 Yr Bond Futures	06/16/2025	9	578,525	583,162	4,637
Canadian 5 Yr Bond Futures	09/18/2025	18	1,312,601	1,319,069	6,469
Euro Buxl 30 Yr Bond Futures	06/06/2025	4	476,340	486,320	9,980
EURO-BONO SP GOV	06/06/2025	3	363,570	375,930	12,360
Euro-BTP Futures	06/06/2025	4	464,910	484,600	19,690
Euro-Bund Futures	06/06/2025	5	649,030	656,050	7,020
Euro-OAT Futures	06/06/2025	7	877,110	880,250	3,140
U.S. T-Note 2 Yr (CBT) Futures	09/30/2025	5	913,136	913,459	323
U.S. T-Note 5 Yr (CBT) Futures	09/30/2025	113	10,696,846	10,766,822	69,975
U.S. T-Note 10 Yr (CBT) Futures	09/19/2025	69	6,717,807	6,730,151	12,344
Short					
Canadian 10 Yr Bond Futures	09/18/2025	6	466,875	470,956	(4,082)
Euro-BOBL Futures	06/06/2025	19	2,258,090	2,263,660	(5,570)
Euro-Schatz Futures	06/06/2025	17	1,820,660	1,824,865	(4,205)
Mini Japan 10 Yr Government Bond Futures	06/12/2025	4	338,628	340,813	(2,185)
U.S. 10 Yr Ultra Futures	09/19/2025	13	1,286,907	1,288,572	(1,665)
U.S. Ultra Bond (CBT) Futures	09/19/2025	3	306,211	306,652	(440)
					€ 130,867
				Wertsteigerung	€ 149,014
				Wertminderung	€ (18,147)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.	AUD 70	EUR 39	06/12/2025	€ (608)
Brown Brothers Harriman & Co.	EUR 328	AUD 602	06/12/2025	13,148
Brown Brothers Harriman & Co.	EUR 34	NZD 66	06/12/2025	178
Brown Brothers Harriman & Co.	NZD 883	EUR 450	06/12/2025	(14,153)
Brown Brothers Harriman & Co.	CAD 1,272	EUR 811	06/18/2025	(5,349)
Brown Brothers Harriman & Co.	EUR 121	CAD 189	06/18/2025	299
Brown Brothers Harriman & Co.	JPY 69,004	EUR 429	06/25/2025	5,877
Brown Brothers Harriman & Co.	DKK 1,920	EUR 257	06/26/2025	(137)
Brown Brothers Harriman & Co.	EUR 161	SEK 1,751	06/26/2025	351
Brown Brothers Harriman & Co.	NOK 6,435	EUR 532	06/26/2025	(22,367)
Brown Brothers Harriman & Co.	SEK 2,979	EUR 271	06/26/2025	(2,833)
Brown Brothers Harriman & Co.	CHF 706	EUR 759	07/09/2025	1,794
Brown Brothers Harriman & Co.	USD 659	EUR 587	07/09/2025	7,591
Brown Brothers Harriman & Co.	USD 55	EUR 49	07/09/2025	(141)
Brown Brothers Harriman & Co.	HKD 4,592	EUR 515	07/11/2025	(1,780)
Brown Brothers Harriman & Co.	EUR 82	GBP 69	07/16/2025	(218)
Brown Brothers Harriman & Co.	GBP 7	EUR 8	07/16/2025	0*
Brown Brothers Harriman & Co.	SGD 1,207	EUR 823	07/17/2025	(1,491)
Brown Brothers Harriman & Co.	EUR 10	HKD 91	06/09/2025	(128)
Brown Brothers Harriman & Co.	HKD 1	EUR 0**	06/09/2025	1
Brown Brothers Harriman & Co.	AUD 0**	EUR 0**	06/16/2025	0*
Brown Brothers Harriman & Co.	CAD 0**	EUR 0**	06/16/2025	–
Brown Brothers Harriman & Co.	EUR 1,991	AUD 3,462	06/16/2025	(27,432)
Brown Brothers Harriman & Co.	EUR 10	CAD 15	06/16/2025	46
Brown Brothers Harriman & Co.	EUR 47,608	GBP 40,168	06/16/2025	20,809
Brown Brothers Harriman & Co.	EUR 156	GBP 131	06/16/2025	(255)
Brown Brothers Harriman & Co.	EUR 0**	USD 0**	06/16/2025	0*
Brown Brothers Harriman & Co.	EUR 53,705	USD 60,341	06/16/2025	(605,237)
Brown Brothers Harriman & Co.	GBP 15	EUR 18	06/16/2025	54

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+.....	USD	950	EUR	840	06/16/2025	€ 3,508
Brown Brothers Harriman & Co.+.....	USD	28	EUR	25	06/16/2025	(32)
Brown Brothers Harriman & Co.+.....	EUR	11	CHF	10	06/23/2025	2
Brown Brothers Harriman & Co.+.....	EUR	11	SGD	16	06/23/2025	(27)
Goldman Sachs Bank USA	GBP	6,557	EUR	7,755	07/16/2025	(5,415)
HSBC Bank USA	USD	1,950	EUR	1,709	08/06/2025	(1,086)
Morgan Stanley Capital Services LLC	USD	2,515	EUR	2,309	06/06/2025	94,747
Morgan Stanley Capital Services LLC	USD	29,957	EUR	26,250	07/09/2025	(71,338)
						€ (611,622)
					Wertsteigerung	€ 148,405
					Wertminderung	€ (760,027)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

INFLATIONS-SWAP (VPI)

Kontrahent		Nomineller Betrag (000)	Abschluss- datum	Zinsart		Unrealisierte Wertsteigerung (-minderung)
				Vom Fonds geleistete Zahlungen	Vom Fonds erhaltene Zahlungen	
Goldman Sachs International	USD	7,000	01/29/2030	2.565%	CPI#	€ 13,770
Goldman Sachs International	USD	4,500	01/29/2033	2.547%	CPI#	€ (4,468)
Insgesamt						€ 9,302
					Wertsteigerung	€ 13,770
					Wertminderung	€ (4,468)

Variabler Zinssatz basierend auf der Inflationsrate, die durch den Verbraucherpreisindex (VPI) bestimmt wird.

TOTAL-RETURN-SWAPS

Kontrahent & Referenz-Obligation	Anzahl der Anteile oder Einheiten	Bezahlter/Erhaltener Zinssatz	Nomineller Betrag (000)	Fälligkeits- datum	Unrealisierte Wertsteigerung (-minderung)
Gesamtrendite auf Referenz-Obligation erhalten					
Macquarie Bank Ltd. MQCP429E	15,503	0.00%	USD 1,086	10/15/2025	€ (36,349)
Swaps insgesamt					€ (27,047)

* Betrag weniger als 0.50.

** Die Anzahl der Kontrakte beträgt weniger als 500.

- (a) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
- (b) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.
- (c) Tagesgeld.

Währungskürzel:

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

Glossar:

BOBL	– Bundesobligation
BTP	– Buoni del Tesoro Poliennali
CBT	– Chicago Board of Trade
CPI	– Consumer Price Index
OAT	– Obligations Assimilables du Trésor
REG	– Registered Shares
REIT	– Real Estate Investment Trust

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %	
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE						
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT						
INDUSTRIE						
GRUNDSTOFFE						
Constellium SE	3.75%	04/15/2029	USD	119 \$	109,721	0.1%
FMG Resources August 2006 Pty Ltd.	6.13%	04/15/2032		398	397,103	0.4
Graphic Packaging International LLC.....	6.38%	07/15/2032		180	180,623	0.2
Olympus Water US Holding Corp.	3.88%	10/01/2028	EUR	175	191,173	0.2
SCIL IV LLC/SCIL USA Holdings LLC	5.38%	11/01/2026	USD	457	454,739	0.5
Sealed Air Corp.....	6.88%	07/15/2033		335	351,609	0.4
					1,684,968	1.8
INVESTITIONSGÜTER						
Arcosa, Inc.	6.88%	08/15/2032		45	46,237	0.1
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	2.00%	09/01/2028	EUR	100	106,049	0.1
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.25%	09/01/2028	USD	555	507,697	0.6
Ball Corp.....	2.88%	08/15/2030		423	374,890	0.4
CTEC II GmbH	5.25%	02/15/2030	EUR	235	235,154	0.3
Derichebourg SA	2.25%	07/15/2028		100	109,930	0.1
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63%	12/15/2030	USD	180	181,953	0.2
EnerSys	6.63%	01/15/2032		45	45,947	0.1
Seche Environnement SACA	2.25%	11/15/2028	EUR	385	418,400	0.5
Trinity Industries, Inc.	7.75%	07/15/2028	USD	172	178,790	0.2
WESCO Distribution, Inc.	6.38%	03/15/2029		67	68,409	0.1
					2,273,456	2.7
KOMMUNIKATIONS MEDIEN						
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	02/01/2031		122	111,685	0.1
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25%	01/15/2034		570	491,933	0.5
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75%	02/01/2032		204	188,798	0.2
LCPR Senior Secured Financing DAC	5.13%	07/15/2029		450	290,318	0.3
LCPR Senior Secured Financing DAC	6.75%	10/15/2027		200	144,849	0.2
Neptune Bidco US, Inc.	9.29%	04/15/2029		149	141,199	0.2
Univision Communications, Inc.	6.63%	06/01/2027		400	400,094	0.4
Univision Communications, Inc.	7.38%	06/30/2030		55	51,385	0.1
Univision Communications, Inc.	8.50%	07/31/2031		88	84,508	0.1
Virgin Media Finance PLC	5.00%	07/15/2030		470	426,190	0.5
Virgin Media Vendor Financing Notes IV DAC	5.00%	07/15/2028		200	195,082	0.2
Ziggo Bond Co. BV	5.13%	02/28/2030		450	382,043	0.4
Ziggo BV	4.88%	01/15/2030		200	182,236	0.2
					3,090,320	3.4
KOMMUNIKATION/TELEKOMMUNIKATION						
Altice Financing SA	5.00%	01/15/2028		265	207,362	0.2
EchoStar Corp.(a)	6.75%	11/30/2030		103	88,368	0.1
Fibercop SpA	7.20%	07/18/2036		286	277,730	0.3
Telecom Italia Capital SA	7.20%	07/18/2036		97	100,590	0.1
Telefonica Europe BV(b)	2.50%	02/05/2027	EUR	200	221,814	0.2
United Group BV	4.00%	11/15/2027		111	125,518	0.1
United Group BV	4.63%	08/15/2028		130	147,143	0.2
Vmed O2 UK Financing I PLC	4.75%	07/15/2031	USD	525	482,257	0.5
					1,650,782	1.7
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ						
Adient Global Holdings Ltd.	7.50%	02/15/2033		256	253,927	0.3
Aston Martin Capital Holdings Ltd.	10.00%	03/31/2029		200	186,718	0.2
Clarios Global LP/Clarios US Finance Co.....	4.38%	05/15/2026	EUR	380	429,853	0.5
Dana, Inc.	4.25%	09/01/2030	USD	475	450,804	0.5
Forvia SE	2.38%	06/15/2029	EUR	220	229,322	0.2
Goodyear Tire & Rubber Co. (The).....	5.00%	07/15/2029	USD	193	184,829	0.2
Goodyear Tire & Rubber Co. (The).....	5.25%	04/30/2031		27	25,206	0.0
Goodyear Tire & Rubber Co. (The).....	5.25%	07/15/2031		74	69,011	0.1
IHO Verwaltungs GmbH(a)	6.38%	05/15/2029		200	197,182	0.2
IHO Verwaltungs GmbH(a)	8.00%	11/15/2032		230	230,505	0.3
IHO Verwaltungs GmbH(a)	8.75%	05/15/2028	EUR	181	215,087	0.2
Nissan Motor Acceptance Co. LLC	2.45%	09/15/2028	USD	205	181,753	0.2
Nissan Motor Co., Ltd.	4.35%	09/17/2027		550	529,223	0.6
Volvo Car AB, Series E	2.50%	10/07/2027	EUR	201	223,892	0.2
ZF Finance GmbH, Series E	2.25%	05/03/2028		500	523,957	0.6
ZF North America Capital, Inc.	6.75%	04/23/2030	USD	205	194,922	0.2
ZF North America Capital, Inc.	7.13%	04/14/2030		150	144,473	0.2
					4,270,664	4.7
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE						
Builders FirstSource, Inc.	6.38%	06/15/2032		100	100,952	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Builders FirstSource, Inc.	6.38%	03/01/2034	USD 203	\$ 202,595	0.2%
LGI Homes, Inc.	7.00%	11/15/2032	200	185,729	0.2
Miller Homes Group Finco PLC(c)	6.53%	10/15/2030	EUR 178	204,421	0.2
Shea Homes LP/Shea Homes Funding Corp.	4.75%	02/15/2028	USD 208	203,528	0.2
				<u>897,225</u>	<u>0.9</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Bath & Body Works, Inc.	6.75%	07/01/2036	135	133,698	0.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Acadia Healthcare Co., Inc.	7.38%	03/15/2033	63	64,209	0.1
AdaptHealth LLC.	5.13%	03/01/2030	268	247,875	0.3
Avantor Funding, Inc.	3.88%	07/15/2028	EUR 195	221,497	0.2
CAB SELAS	3.38%	02/01/2028	799	871,158	0.9
Cerba Healthcare SACA	3.50%	05/31/2028	135	118,092	0.1
CHS/Community Health Systems, Inc.	6.00%	01/15/2029	USD 250	239,905	0.3
CVS Health Corp.	6.75%	12/10/2054	14	13,622	0.0
CVS Health Corp.	7.00%	03/10/2055	271	272,886	0.3
DaVita, Inc.	3.75%	02/15/2031	244	216,069	0.2
DaVita, Inc.	4.63%	06/01/2030	293	274,057	0.3
Elanco Animal Health, Inc.	6.65%	08/28/2028	410	422,162	0.5
Embecta Corp.	5.00%	02/15/2030	492	437,987	0.5
Emergent BioSolutions, Inc.	3.88%	08/15/2028	95	71,976	0.1
Grifols SA	3.88%	10/15/2028	EUR 575	624,636	0.7
Gruenthal GmbH	4.13%	05/15/2028	245	279,550	0.3
LifePoint Health, Inc.	8.38%	02/15/2032	USD 290	305,373	0.3
Neogen Food Safety Corp.	8.63%	07/20/2030	345	359,874	0.4
Option Care Health, Inc.	4.38%	10/31/2029	200	190,692	0.2
Organon & Co./Organon Foreign Debt Co-Issuer BV.	5.13%	04/30/2031	620	521,197	0.6
Owens & Minor, Inc.	4.50%	03/31/2029	165	135,038	0.1
Owens & Minor, Inc.	10.00%	04/15/2030	186	194,252	0.2
Perrigo Finance Unlimited Co.	4.90%	06/15/2030	396	380,984	0.4
Post Holdings, Inc.	4.50%	09/15/2031	80	72,948	0.1
Post Holdings, Inc.	6.25%	10/15/2034	115	113,742	0.1
Post Holdings, Inc.	6.38%	03/01/2033	130	129,211	0.1
Primo Water Holdings, Inc./Triton Water Holdings, Inc.	4.38%	04/30/2029	388	372,430	0.4
				<u>7,151,422</u>	<u>7.7</u>
SONSTIGE INDUSTRIEWERTE					
Multiversity SpA(c)	6.44%	10/30/2028	EUR 287	326,123	0.4
Nexans SA	5.50%	04/05/2028	100	120,310	0.1
Resideo Funding, Inc.	6.50%	07/15/2032	USD 84	84,761	0.1
Rexel SA	2.13%	06/15/2028	EUR 410	450,369	0.5
				<u>981,563</u>	<u>1.1</u>
DIENTSTLEISTUNGEN					
ADT Security Corp. (The)	4.13%	08/01/2029	USD 466	444,660	0.5
Belron UK Finance PLC	5.75%	10/15/2029	280	280,989	0.3
Clarivate Science Holdings Corp.	4.88%	07/01/2029	225	208,086	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	3.38%	08/31/2027	179	172,030	0.2
Prime Security Services Borrower LLC/Prime Finance, Inc.	6.25%	01/15/2028	370	369,785	0.4
Sabre GLBL, Inc.	11.13%	07/15/2030	13	13,335	0.0
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	5.50%	05/15/2033	EUR 105	122,294	0.1
Techem Verwaltungsgesellschaft 674 mbH	6.00%	07/30/2026	111	125,689	0.1
Verisure Holding AB	3.88%	07/15/2026	211	238,981	0.3
				<u>1,975,849</u>	<u>2.1</u>
TECHNOLOGIE					
Almaviva-The Italian Innovation Co. SpA	5.00%	10/30/2030	100	116,619	0.1
CommScope LLC	9.50%	12/15/2031	USD 411	427,069	0.5
Diebold Nixdorf, Inc.	7.75%	03/31/2030	90	94,832	0.1
Entegris, Inc.	5.95%	06/15/2030	95	95,077	0.1
Seagate HDD Cayman	4.09%	06/01/2029	286	273,340	0.3
Seagate HDD Cayman	5.75%	12/01/2034	113	110,721	0.1
Sensata Technologies BV.	5.88%	09/01/2030	200	197,435	0.2
TeamSystem SpA.	3.50%	02/15/2028	EUR 200	224,450	0.2
				<u>1,539,543</u>	<u>1.6</u>
TRANSPORTWESEN – DIENTSTLEISTUNGEN					
BCP V Modular Services Finance II PLC	4.75%	11/30/2028	385	425,366	0.4
Loxam SAS	4.50%	02/15/2027	240	274,337	0.3
				<u>699,703</u>	<u>0.7</u>
				<u>26,349,193</u>	<u>28.5</u>
FINANZINSTITUTE					
BANKWESEN					
Abanca Corp. Bancaria SA(b)	6.00%	01/20/2026	200	229,342	0.2
Bread Financial Holdings, Inc.	8.38%	06/15/2035	USD 81	78,683	0.1
Bread Financial Holdings, Inc.	9.75%	03/15/2029	255	271,521	0.3

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
	Intesa Sanpaolo SpA(b)	7.70%	09/17/2025	USD 490	\$ 491,075	0.5%
					1,070,621	1.1
MAKLER	AG Issuer LLC	6.25%	03/01/2028	200	199,806	0.2
	AG TTMT Escrow Issuer LLC	8.63%	09/30/2027	250	259,486	0.3
	VFH Parent LLC/Valor Co-Issuer, Inc.	7.50%	06/15/2031	207	216,376	0.2
					675,668	0.7
FINANZEN	Enova International, Inc.	9.13%	08/01/2029	100	102,817	0.1
	Enova International, Inc.	11.25%	12/15/2028	172	184,687	0.2
					287,504	0.3
FINANZDIENSTLEISTUNGEN	Encore Capital Group, Inc.	8.50%	05/15/2030	250	265,038	0.3
REITs	Aedas Homes Opco SL	4.00%	08/15/2026	EUR 207	234,506	0.3
	Iron Mountain, Inc.	4.50%	02/15/2031	USD 117	109,622	0.1
	Vivion Investments SARL, Series E(a)	6.50%	08/31/2028	EUR 2	2,528	0.0
					346,656	0.4
					2,645,487	2.8
					28,994,680	31.3
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT						
INDUSTRIE						
GRUNDSTOFFE	WestRock MWV LLC	7.95%	02/15/2031	USD 250	284,724	0.3
INVESTITIONSGÜTER	GFL Environmental, Inc.	3.50%	09/01/2028	113	107,701	0.1
	Heidelberg Materials AG	3.95%	07/19/2034	EUR 249	291,758	0.3
					399,459	0.4
KOMMUNIKATIONSMEDIEN	DIRECTV Financing LLC	8.88%	02/01/2030	USD 151	149,430	0.2
	DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	5.88%	08/15/2027	140	137,815	0.2
	DIRECTV Financing LLC/Directv Financing Co-Obligor, Inc.	10.00%	02/15/2031	177	172,307	0.2
					459,552	0.6
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ	Adient Global Holdings Ltd.	7.00%	04/15/2028	52	52,962	0.1
	Aptiv Swiss Holdings Ltd.	4.25%	06/11/2036	EUR 248	279,607	0.3
	Ford Motor Co.	3.25%	02/12/2032	USD 493	406,896	0.4
	General Motors Co.	6.75%	04/01/2046	234	232,795	0.3
	General Motors Financial Co., Inc.	6.40%	01/09/2033	336	346,962	0.4
	Harley-Davidson Financial Services, Inc.	6.50%	03/10/2028	278	283,873	0.3
	Jaguar Land Rover Automotive PLC	5.50%	07/15/2029	241	237,466	0.3
					1,840,561	2.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE	PulteGroup, Inc.	7.88%	06/15/2032	380	434,788	0.5
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER	Charles River Laboratories International, Inc.	4.00%	03/15/2031	205	183,959	0.2
	Charles River Laboratories International, Inc.	4.25%	05/01/2028	372	357,476	0.4
	CVS Health Corp.	5.55%	06/01/2031	145	148,127	0.2
	IQVIA, Inc.	6.25%	02/01/2029	121	125,573	0.1
	Jazz Securities DAC.	4.38%	01/15/2029	200	191,385	0.2
					1,006,520	1.1
Dienstleistungen	Global Payments, Inc.	4.88%	03/17/2031	EUR 237	283,742	0.3
TECHNOLOGIE	CDW LLC/CDW Finance Corp.	2.67%	12/01/2026	USD 528	511,985	0.6
	Dell International LLC/EMC Corp.	5.30%	04/01/2032	75	75,326	0.1
	Dell International LLC/EMC Corp.	5.50%	04/01/2035	150	148,154	0.2
	Micron Technology, Inc.	2.70%	04/15/2032	600	511,413	0.6
	MSCI, Inc.	3.63%	09/01/2030	95	87,822	0.1
	NXP BV/NXP Funding LLC/NXP USA, Inc.	5.00%	01/15/2033	394	383,070	0.4
	Oracle Corp.	5.50%	08/03/2035	149	149,738	0.2
	SK Hynix, Inc.	2.38%	01/19/2031	200	173,302	0.2
	VMware LLC.	1.40%	08/15/2026	200	192,565	0.2
					2,233,375	2.6
TRANSPORTWESEN – Dienstleistungen	Heathrow Funding Ltd., Series E.	4.50%	07/11/2033	EUR 240	286,997	0.3
					7,229,718	8.2

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
FINANZINSTITUTE						
BANKWESEN						
	ABN AMRO Bank NV	4.80%	04/18/2026	USD 400 \$	398,925	0.4%
	AIB Group PLC	5.32%	05/15/2031	200	201,653	0.2
	Ally Financial, Inc.	5.54%	01/17/2031	13	12,981	0.0
	Ally Financial, Inc.	5.74%	05/15/2029	225	227,191	0.3
	Ally Financial, Inc.	6.70%	02/14/2033	92	93,362	0.1
	Banco Bilbao Vizcaya Argentaria SA	7.88%	11/15/2034	200	223,307	0.2
	Banco Santander SA	4.18%	03/24/2028	200	197,974	0.2
	Banco Santander SA	5.55%	03/14/2028	200	202,376	0.2
	Bank Hapoalim BM	3.26%	01/21/2032	200	191,500	0.2
	Bank Leumi Le-Israel BM	7.13%	07/18/2033	200	205,139	0.2
	Bank of East Asia Ltd. (The), Series E	6.75%	06/27/2034	250	251,038	0.3
	Bank of Ireland Group PLC	6.25%	09/16/2026	200	200,708	0.2
	Barclays PLC	5.67%	03/12/2028	204	206,917	0.2
	BNP Paribas SA(b)	4.63%	02/25/2031	479	415,394	0.5
	BPCE SA	6.29%	01/14/2036	332	344,298	0.4
	BPCE SA, Series E	5.75%	06/01/2033	EUR 100	121,647	0.1
	CaixaBank SA(b)	5.88%	10/09/2027	400	467,263	0.5
	CaixaBank SA	6.84%	09/13/2034	USD 200	216,200	0.2
	Capital One Financial Corp.	5.47%	02/01/2029	95	96,658	0.1
	Capital One Financial Corp.	7.96%	11/02/2034	105	120,160	0.1
	Citigroup, Inc.	2.56%	05/01/2032	124	108,301	0.1
	Citigroup, Inc.	5.83%	02/13/2035	225	224,223	0.2
	Cooperatieve Rabobank UA(b)	4.63%	12/29/2025	EUR 600	682,087	0.7
	Credit Agricole SA	5.86%	01/09/2036	USD 250	253,592	0.3
	Credit Agricole SA(b)	7.50%	06/23/2026	GBP 100	135,736	0.2
	Deutsche Bank AG, Series E	5.63%	05/19/2031	EUR 200	230,633	0.3
	Deutsche Bank AG/New York NY	6.12%	07/14/2026	USD 192	192,193	0.2
	HSBC Holdings PLC	6.16%	03/09/2029	488	504,339	0.5
	HSBC Holdings PLC	6.36%	11/16/2032	EUR 108	131,481	0.1
	ING Groep NV	4.13%	08/24/2033	200	231,888	0.3
	Intesa Sanpaolo SpA	4.20%	06/01/2032	USD 208	187,409	0.2
	KBC Group NV	5.80%	01/19/2029	245	251,551	0.3
	Morgan Stanley	5.19%	04/17/2031	175	177,523	0.2
	Morgan Stanley	5.42%	07/21/2034	50	50,417	0.1
	Nationwide Building Society	4.30%	03/08/2029	200	197,390	0.2
	Nationwide Building Society(b)	5.75%	06/20/2027	GBP 265	348,699	0.4
	NatWest Group PLC	7.47%	11/10/2026	USD 277	280,171	0.3
	NatWest Group PLC, Series E	5.76%	02/28/2034	EUR 127	155,008	0.2
	Santander Holdings USA, Inc.	5.47%	03/20/2029	USD 117	117,935	0.1
	Santander UK Group Holdings PLC	5.69%	04/15/2031	205	209,423	0.2
	Santander UK Group Holdings PLC	6.83%	11/21/2026	234	236,130	0.3
	Societe Generale SA	4.88%	11/21/2031	EUR 200	242,341	0.3
	Societe Generale SA	6.45%	01/12/2027	USD 384	387,137	0.4
	Standard Chartered PLC	6.19%	07/06/2027	302	306,111	0.3
	Synchrony Bank	5.63%	08/23/2027	250	253,321	0.3
	Synchrony Financial	5.45%	03/06/2031	30	29,864	0.0
	Synchrony Financial	5.94%	08/02/2030	108	109,497	0.1
	Synchrony Financial	7.25%	02/02/2033	175	178,683	0.2
	UBS Group AG	2.75%	08/08/2025	GBP 148	198,557	0.2
	UBS Group AG(b)	4.88%	02/12/2027	USD 325	313,720	0.3
					<u>11,320,051</u>	<u>12.1</u>
MAKLER						
	Nomura Holdings, Inc.	5.71%	01/09/2026	386	387,813	0.4
VERSICHERUNGEN						
	Aegon Ltd.	5.50%	04/11/2048	670	665,733	0.7
	Argentum Netherlands BV for Swiss Re Ltd.	5.75%	08/15/2050	295	294,421	0.3
	Athene Global Funding	5.38%	01/07/2030	265	268,342	0.3
	Centene Corp.	2.50%	03/01/2031	329	279,422	0.3
	Cloverie PLC for Zurich Insurance Co., Ltd., Series E	5.63%	06/24/2046	485	485,330	0.5
	Swiss Re Finance Luxembourg SA	5.00%	04/02/2049	200	197,393	0.2
	Unipol Assicurazioni SpA, Series E	3.25%	09/23/2030	EUR 415	476,524	0.5
					<u>2,667,165</u>	<u>2.8</u>
REITs						
	Newmark Group, Inc.	7.50%	01/12/2029	USD 114	119,864	0.1
					<u>14,494,893</u>	<u>15.4</u>
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	Brookfield Renewable Partners ULC	4.25%	01/15/2029	CAD 85	63,324	0.1
	EDP SA, Series NC8	1.88%	03/14/2082	EUR 500	518,216	0.6
	Electricite de France SA(b)	9.13%	03/15/2033	USD 200	225,241	0.2
	Enel Finance International NV	5.13%	06/26/2029	200	202,374	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Enel Finance International NV	6.80%	09/15/2037	USD 100	\$ 107,787	0.1%
Enel SpA, Series E.	5.75%	06/22/2037	GBP 75	98,800	0.1
Engie SA(b)	1.50%	05/30/2028	EUR 300	317,968	0.3
LG Energy Solution Ltd.	5.38%	04/02/2030	USD 200	197,960	0.2
Niagara Mohawk Power Corp.	5.29%	01/17/2034	110	108,085	0.1
				<u>1,839,755</u>	<u>1.9</u>
SONSTIGE VERSORGBETRIEBE					
Suez SACA, Series E.	4.50%	11/13/2033	EUR 200	240,443	0.3
				<u>2,080,198</u>	<u>2.2</u>
				<u>23,804,809</u>	<u>25.8</u>
SCHWELLENMÄRKTE – HARTE WÄHRUNG					
INDUSTRIE					
GRUNDSTOFFE					
Celulosa Arauco y Constitucion SA	6.18%	05/05/2032	USD 200	200,336	0.2
Orbia Advance Corp. SAB de CV	2.88%	05/11/2031	215	177,076	0.2
Sociedad Quimica y Minera de Chile SA	4.25%	05/07/2029	200	193,955	0.2
Sociedad Quimica y Minera de Chile SA	6.50%	11/07/2033	200	205,050	0.2
Suzano Austria GmbH	3.75%	01/15/2031	200	180,915	0.2
				<u>957,332</u>	<u>1.0</u>
INVESTITIONSGÜTER					
Ambipar Lux SARL	10.88%	02/05/2033	400	373,908	0.4
Cemex SAB de CV	3.88%	07/11/2031	200	182,140	0.2
IHS Holding Ltd.	6.25%	11/29/2028	215	207,154	0.2
IRB Infrastructure Developers Ltd.	7.11%	03/11/2032	200	197,968	0.2
				<u>961,170</u>	<u>1.0</u>
KOMMUNIKATIONSMEDIEN					
Grupo Televisa SAB	4.63%	01/30/2026	200	197,226	0.2
Prosus NV	3.06%	07/13/2031	384	330,606	0.4
Telecomunicaciones Digitales SA	4.50%	01/30/2030	200	183,355	0.2
				<u>711,187</u>	<u>0.8</u>
KOMMUNIKATION/TELEKOMMUNIKATION					
CT Trust	5.13%	02/03/2032	200	183,000	0.2
Empresa Nacional de Telecomunicaciones SA	3.05%	09/14/2032	360	300,870	0.3
Sable International Finance Ltd.	7.13%	10/15/2032	200	196,527	0.2
				<u>680,397</u>	<u>0.7</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
Iochpe-Maxion Austria GmbH/Maxion Wheels de Mexico S de RL de CV.	5.00%	05/07/2028	200	189,594	0.2
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Falabella SA.	3.38%	01/15/2032	400	341,740	0.4
InRetail Consumer	3.25%	03/22/2028	200	187,148	0.2
				<u>528,888</u>	<u>0.6</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Natura &Co Luxembourg Holdings SARL	4.13%	05/03/2028	580	536,807	0.6
Rede D’or Finance SARL	4.50%	01/22/2030	200	188,000	0.2
				<u>724,807</u>	<u>0.8</u>
ENERGIE					
Greenko Dutch BV	3.85%	03/29/2026	224	219,632	0.2
ReNew Pvt. Ltd.	5.88%	03/05/2027	200	196,900	0.2
UEP Penonome II SA	6.50%	10/01/2038	174	154,166	0.2
				<u>570,698</u>	<u>0.6</u>
SONSTIGE INDUSTRIEWERTE					
Telecommunications co Telekom Srbija AD Belgrade	7.00%	10/28/2029	200	197,781	0.2
TECHNOLOGIE					
Lenovo Group Ltd.	3.42%	11/02/2030	200	185,170	0.2
Lenovo Group Ltd.	6.54%	07/27/2032	200	212,372	0.2
				<u>397,542</u>	<u>0.4</u>
TRANSPORTWESEN – EISENBAHNEN					
Lima Metro Line 2 Finance Ltd.	5.88%	07/05/2034	159	159,388	0.2
				<u>6,078,784</u>	<u>6.5</u>
FINANZINSTITUTE					
BANKWESEN					
Akbank TAS	7.50%	01/20/2030	200	202,250	0.2
Bangkok Bank PCL/Hong Kong	3.73%	09/25/2034	200	184,480	0.2
InterCorp Peru Ltd.	3.88%	08/15/2029	200	185,876	0.2
QNB Bank AS	7.25%	05/21/2029	200	205,768	0.2
Türkiye Is Bankasi AS	7.75%	06/12/2029	200	204,250	0.2
Yapi ve Kredi Bankasi AS	7.13%	10/10/2029	200	199,188	0.2
				<u>1,181,812</u>	<u>1.2</u>

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
REITs						
	Trust Fibra Uno	4.87%	01/15/2030	USD 200	\$ 186,350	0.2%
					<u>1,368,162</u>	<u>1.4</u>
VERSORGUNGSBETRIEBE						
ELEKTRIZITÄT						
	Clean Renewable Power Mauritius Pte. Ltd.	4.25%	03/25/2027	523	505,590	0.5
	Diamond II Ltd.	7.95%	07/28/2026	200	200,889	0.2
	Engie Energia Chile SA	6.38%	04/17/2034	200	203,422	0.2
	India Clean Energy Holdings	4.50%	04/18/2027	200	189,250	0.2
	Investment Energy Resources Ltd.	6.25%	04/26/2029	210	200,970	0.2
	Investment Energy Resources Ltd.	6.25%	04/26/2029	200	191,400	0.2
	Limak Yenilenebilir Enerji AS	9.63%	08/12/2030	400	388,000	0.4
	Niagara Energy SAC	5.75%	10/03/2034	300	293,070	0.3
	ReNew Wind Energy AP2/ReNew Power Pvt. Ltd.	4.50%	07/14/2028	270	252,450	0.3
	Sorik Marapi Geothermal Power PT	7.75%	08/05/2031	395	390,477	0.4
					<u>2,815,518</u>	<u>2.9</u>
ERDGAS						
	Grupo Energia Bogota SA ESP	7.85%	11/09/2033	200	220,335	0.2
SONSTIGE VERSORGUNGSBETRIEBE						
	Aegea Finance SARL	9.00%	01/20/2031	400	420,925	0.5
					<u>3,456,778</u>	<u>3.6</u>
STAATSANLEIHEN						
CHILE						
	Chile Electricity Lux MPC SARL	6.01%	01/20/2033	186	190,954	0.2
KOLUMBIEN						
	Colombia Government International Bond	3.13%	04/15/2031	200	163,680	0.2
	Colombia Government International Bond	3.25%	04/22/2032	200	156,900	0.2
	Colombia Government International Bond	8.00%	04/20/2033	200	205,050	0.2
					<u>525,630</u>	<u>0.6</u>
DOMINIKANISCHE REPUBLIK						
	Dominican Republic International Bond	4.50%	01/30/2030	150	141,000	0.2
	Dominican Republic International Bond	4.88%	09/23/2032	150	136,800	0.2
	Dominican Republic International Bond	8.63%	04/20/2027	67	68,967	0.1
					<u>346,767</u>	<u>0.5</u>
ECUADOR						
	Amazon Conservation DAC	6.03%	01/16/2042	250	245,445	0.3
SÜDAFRIKA						
	Republic of South Africa Government International Bond	5.75%	09/30/2049	200	144,500	0.2
	Republic of South Africa Government International Bond	6.30%	06/22/2048	200	156,500	0.2
					<u>301,000</u>	<u>0.4</u>
TÜRKEI						
	Türkiye Government International Bond, Series 10Y	5.25%	03/13/2030	200	186,200	0.2
					<u>1,795,996</u>	<u>2.2</u>
					<u>12,699,720</u>	<u>13.7</u>
REGIERUNGEN – SCHATZPAPIERE						
KANADA						
	Canadian Government Bond	2.25%	12/01/2029	CAD 929	662,226	0.7
VEREINIGTE STAATEN						
	U.S. Treasury Bonds	4.50%	02/15/2044	USD 135	127,638	0.1
	U.S. Treasury Bonds	4.63%	11/15/2044	168	160,945	0.2
	U.S. Treasury Bonds	4.63%	02/15/2055	90	85,616	0.1
	U.S. Treasury Bonds	6.25%	05/15/2030	1,014	1,113,724	1.2
	U.S. Treasury Bonds	6.50%	11/15/2026	1,042	1,079,865	1.2
	U.S. Treasury Notes	3.50%	09/30/2029	925	908,234	1.0
	U.S. Treasury Notes	3.75%	04/30/2027	1,150	1,146,291	1.2
	U.S. Treasury Notes	3.88%	04/30/2030	463	460,558	0.5
	U.S. Treasury Notes	4.13%	01/31/2027	1,965	1,969,222	2.1
	U.S. Treasury Notes	4.13%	02/28/2027	682	683,758	0.7
	U.S. Treasury Notes	4.13%	02/29/2032	813	810,555	0.9
	U.S. Treasury Notes	4.25%	11/15/2034	2	1,977	0.0
	U.S. Treasury Notes	4.38%	12/31/2029	910	925,214	1.0
	U.S. Treasury Notes	4.63%	04/30/2029	191	195,715	0.2
	U.S. Treasury Notes	4.88%	05/31/2026	162	163,070	0.2
	U.S. Treasury Notes	4.88%	10/31/2028	54	55,641	0.1
					<u>9,888,023</u>	<u>10.7</u>
					<u>10,550,249</u>	<u>11.4</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
HYPOTHEKEN MIT LAUFENDEN ZINSZAHLUNGEN					
FESTVERZINSLICHE STAATSPAPIERE MIT 30-JÄHRIGER LAUFZEIT					
Federal Home Loan Mortgage Corp., Series 2024	5.00%	04/01/2024	USD 2,112	\$ 2,051,112	2.2%
Federal Home Loan Mortgage Corp., Series 2024	5.50%	12/01/2024	1,789	1,772,522	1.9
Federal Home Loan Mortgage Corp., Series 2024	5.50%	01/01/2025	1,767	1,752,742	1.9
Federal National Mortgage Association, Series 2023	5.00%	10/01/2023	2,090	2,027,826	2.2
Federal National Mortgage Association, Series 2024	6.00%	05/01/2024	504	510,360	0.6
Federal National Mortgage Association, Series 2024	6.00%	06/01/2024	1,497	1,515,040	1.6
				<u>9,629,602</u>	<u>10.4</u>
DURCH GEWERBLICHE HYPOTHEKEN BESICHERTE ANLEIHEN					
NICHT STAATLICHE FESTVERZINSLICHE CMBS					
225 Liberty Street Trust, Series 2016-225L, Class E	4.65%	02/10/2036	200	174,071	0.2
Citigroup Commercial Mortgage Trust, Series 2016-GC36, Class B	4.75%	02/10/2049	640	586,465	0.6
CSAIL Commercial Mortgage Trust, Series 2017-CX10, Class A5	3.46%	11/15/2050	20	19,188	0.0
GS Mortgage Securities Trust, Series 2015-GC32, Class B	4.40%	07/10/2048	400	398,174	0.4
Morgan Stanley Bank of America Merrill Lynch Trust, Series 2013-C9, Class B	3.71%	05/15/2046	272	258,610	0.3
Wells Fargo Commercial Mortgage Trust, Series 2015-LC20, Class C	4.06%	04/15/2050	235	225,574	0.3
				<u>1,662,082</u>	<u>1.8</u>
BESICHERTE HYPOTHEKENVERPFLICHTUNGEN					
RISIKOTEILUNG – VARIABEL VERZINSLICH					
Connecticut Avenue Securities Trust Series 2019-R04, Class 2B1(c)	9.69%	06/25/2039	329	340,865	0.4
Series 2020-R02, Class 2B1(c)	7.44%	01/25/2040	500	511,103	0.5
Federal National Mortgage Association Connecticut Avenue Securities Series 2018-C02, Class 2M2(c)	6.64%	08/25/2030	67	68,018	0.1
Series 2018-C06, Class 2M2(c)	6.54%	03/25/2031	93	94,572	0.1
				<u>1,014,558</u>	<u>1.1</u>
QUASI-STAATLICHE WERTPAPIERE					
QUASI-STAATSANLEIHEN					
BRASIL					
Caixa Economica Federal	5.63%	05/13/2030	200	198,750	0.2
CHILE					
Empresa de Transporte de Pasajeros Metro SA	4.70%	05/07/2050	665	524,977	0.6
				<u>723,727</u>	<u>0.8</u>
REGIERUNGEN – STAATSANLEIHEN					
RUMÄNIEN					
Romanian Government International Bond	5.88%	01/30/2029	260	259,025	0.3
TRINIDAD UND TOBAGO					
Trinidad & Tobago Government International Bond	4.50%	08/04/2026	200	197,250	0.2
				<u>456,275</u>	<u>0.5</u>
				<u>89,535,702</u>	<u>96.8</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
SCHWELLENMÄRKTE – HARTE WÄHRUNG					
SCHWELLENMÄRKTE – HARTE WÄHRUNG					
International Bank for Reconstruction & Development	1.75%	07/31/2033	100	99,216	0.1
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
ModivCare, Inc.(a) (d)	5.00%	10/01/2029	276	77,322	0.1
ModivCare, Inc.	5.00%	10/01/2029	8	412	0.0
				<u>176,950</u>	<u>0.2</u>
Gesamtanlagen				\$ <u>89,712,652</u>	<u>97.0%</u>
Termineinlagen					
Royal Bank of Canada, London(e)	1.11%	–		50,579	0.1
SMBC, London(e)	3.68%	–		840,946	0.9
Termineinlagen insgesamt				<u>891,525</u>	<u>1.0</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>1,826,669</u>	<u>2.0</u>
Nettovermögen				<u>\$ 92,430,846</u>	<u>100.0%</u>

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Long Gilt Futures	09/26/2025	10	\$ 1,223,933	\$ 1,232,556	\$ 8,623
U.S. Long Bond (CBT) Futures	09/19/2025	21	2,363,485	2,368,406	4,922
U.S. T-Note 2 Yr (CBT) Futures.	09/30/2025	97	20,112,984	20,121,437	8,453
U.S. T-Note 5 Yr (CBT) Futures.	09/30/2025	254	27,301,031	27,479,625	178,594
U.S. T-Note 10 Yr (CBT) Futures.	09/19/2025	18	1,982,110	1,993,500	11,391
U.S. Ultra Bond (CBT) Futures	09/19/2025	7	805,445	812,438	6,992
Short					
Euro-BOBL Futures	06/06/2025	31	4,180,579	4,193,603	(13,024)
Euro-Schatz Futures	06/06/2025	4	486,109	487,540	(1,431)
U.S. 10 Yr Ultra Futures.	09/19/2025	14	1,573,594	1,575,656	(2,062)
					\$ 202,458
				Wertsteigerung	\$ 218,975
				Wertminderung	\$ (16,517)

DEWISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)		Im Austausch gegen (000)	Ausübungsdatum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.	CAD	953	USD	675	06/18/2025	\$ (20,469)
Brown Brothers Harriman & Co.	EUR	105	USD	118	07/09/2025	(1,480)
Brown Brothers Harriman & Co.	GBP	604	USD	803	07/16/2025	(10,525)
Brown Brothers Harriman & Co.+	USD	3	GBP	2	06/09/2025	19
Brown Brothers Harriman & Co.+	CHF	7	USD	8	06/16/2025	(129)
Brown Brothers Harriman & Co.+	JPY	1,467	USD	10	06/16/2025	(126)
Brown Brothers Harriman & Co.+	USD	823	CHF	688	06/16/2025	13,768
Brown Brothers Harriman & Co.+	USD	3	GBP	2	06/16/2025	33
Brown Brothers Harriman & Co.+	USD	615	JPY	89,753	06/16/2025	9,337
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/23/2025	(1)
Brown Brothers Harriman & Co.+	USD	8	AUD	12	06/23/2025	3
Brown Brothers Harriman & Co.+	USD	0*	AUD	0*	06/23/2025	0)**
Brown Brothers Harriman & Co.+	USD	9	CNH	65	06/23/2025	(6)
Brown Brothers Harriman & Co.+	USD	25	EUR	22	06/23/2025	40
Brown Brothers Harriman & Co.+	USD	12	GBP	9	06/23/2025	47
Brown Brothers Harriman & Co.+	USD	19	SGD	24	06/23/2025	(10)
Morgan Stanley Capital Services LLC	EUR	11,754	USD	13,406	07/09/2025	28,366
						\$ 18,867
					Wertsteigerung	\$ 51,613
					Wertminderung	\$ (32,746)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

TOTAL-RETURN-SWAPS

Kontrahent & Referenz-Obligation	Anzahl der Anteile oder Einheiten	Bezahlter/Erhaltener Zinssatz	Nomineller Betrag (000)	Fälligkeits- datum	Unrealisierte Wertsteigerung (-minderung)	
Receive Total Return on Reference Obligation						
Goldman Sachs International						
GSVLSUT3	231	FedFundEffective minus 1.20%	USD	32	03/25/2026	\$ 1,023
GSVLSUT3	223	FedFundEffective minus 1.20%	USD	31	03/25/2026	(58)
GSVLSUT3	195	FedFundEffective minus 1.20%	USD	40	03/25/2026	(12,527)
GSVLSUT3	194	FedFundEffective minus 1.20%	USD	40	03/26/2026	(12,613)
GSVLSUT3	191	FedFundEffective minus 1.20%	USD	40	03/27/2026	(13,170)
GSVLSUT3	191	FedFundEffective minus 1.20%	USD	40	03/30/2026	(13,091)
GSVLSUT3	34	FedFundEffective minus 1.20%	USD	7	03/19/2026	(2,288)
Insgesamt						<u>\$ (52,724)</u>
					Wertsteigerung	\$ 1,023
					Wertminderung	\$ (53,747)

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

-
- (a) Zahlungen in Sachwerten (PIK).
 - (b) Die Wertpapiere sind unbefristet und haben somit kein festgelegtes Fälligkeitsdatum. Das ggf. angezeigte Datum spiegelt den nächsten Stichtag wider.
 - (c) Variabel verzinsliches Wertpapier. Der angegebene Zinssatz galt am 30. Mai 2025.
 - (d) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
 - (e) Tagesgeld.

Währungskürzel:

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

Glossar:

BOBL	– Bundesobligation
CAB	– Capital Wertsteigerung Bond
CBT	– Chicago Board of Trade
CMBS	– Commercial Mortgage-Backed Securities
EURIBOR	– Euro Interbank Offered Rate
FedFundEffective	– Federal Funds Effective Rate
REIT	– Real Estate Investment Trust
SOFR	– Secured Overnight Financing Rate

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
IT-DIENSTLEISTUNGEN			
Amdocs Ltd.	6,780	\$ 622,133	0.9%
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Analog Devices, Inc.	3,336	713,837	1.1
Broadcom, Inc.	8,310	2,011,602	3.0
NVIDIA Corp.	13,054	1,763,987	2.6
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	3,864	746,988	1.1
		<u>5,236,414</u>	<u>7.8</u>
SOFTWARE			
Adobe, Inc.	1,731	718,521	1.1
Gen Digital, Inc.	12,416	353,608	0.5
Intuit, Inc.	1,979	1,491,117	2.2
Microsoft Corp.	12,047	5,545,957	8.3
Nice Ltd. (Sponsored ADR)	3,633	602,824	0.9
Oracle Corp.	5,914	978,944	1.5
Roper Technologies, Inc.	919	524,078	0.8
Salesforce, Inc.	3,284	871,475	1.3
ServiceNow, Inc.	1,217	1,230,497	1.8
		<u>12,317,021</u>	<u>18.4</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	14,509	2,914,133	4.4
		<u>21,089,701</u>	<u>31.5</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	19,552	862,830	1.3
JPMorgan Chase & Co.	3,782	998,448	1.5
M&T Bank Corp.	1,914	349,573	0.5
		<u>2,210,851</u>	<u>3.3</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	3,604	825,749	1.2
CME Group, Inc.	918	265,302	0.4
MSCI, Inc.	839	473,213	0.7
S&P Global, Inc.	797	408,749	0.6
		<u>1,973,013</u>	<u>2.9</u>
FINANZDIENSTLEISTUNGEN			
Corpay, Inc.	2,050	666,476	1.0
Fiserv, Inc.	5,712	929,857	1.4
Mastercard, Inc. - Class A	1,504	880,742	1.3
Visa, Inc. - Class A	4,348	1,587,846	2.4
		<u>4,064,921</u>	<u>6.1</u>
VERSICHERUNGEN			
American Financial Group, Inc./OH	2,350	291,353	0.4
Everest Group Ltd.	869	301,708	0.5
Hanover Insurance Group, Inc. (The)	703	123,714	0.2
Marsh & McLennan Cos., Inc.	3,096	723,411	1.1
Reinsurance Group of America, Inc. - Class A	1,738	353,318	0.5
Travelers Cos., Inc. (The)	2,361	650,928	1.0
Willis Towers Watson PLC	1,798	569,157	0.9
		<u>3,013,589</u>	<u>4.6</u>
		<u>11,262,374</u>	<u>16.9</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	5,037	937,436	1.4
Gilead Sciences, Inc.	9,991	1,099,809	1.6
Vertex Pharmaceuticals, Inc.	642	283,796	0.4
		<u>2,321,041</u>	<u>3.4</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Medtronic PLC.	7,538	625,503	0.9
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
McKesson Corp.	1,841	1,324,618	2.0
UnitedHealth Group, Inc.	2,196	662,994	1.0
		<u>1,987,612</u>	<u>3.0</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Thermo Fisher Scientific, Inc.	733	295,267	0.4

	Anteile	Wert (USD)	Nettover- mögen %
PHARMAZEUTIKA			
Eli Lilly & Co.	928	\$ 684,558	1.0%
Merck & Co., Inc.	13,801	1,060,469	1.6
		<u>1,745,027</u>	<u>2.6</u>
		<u>6,974,450</u>	<u>10.3</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
BAE Systems PLC (Sponsored ADR)(a)	8,949	919,957	1.4
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Veralto Corp.	3,270	330,368	0.5
BAU- UND INGENIEURWESEN			
Stantec, Inc.	4,949	509,450	0.8
ELEKTRISCHE AUSRÜSTUNG			
Eaton Corp. PLC	867	277,613	0.4
PROFESSIONELLE DIENSTLEISTUNGEN			
Amentum Holdings, Inc.	223	4,607	0.0
Automatic Data Processing, Inc.	3,797	1,236,037	1.8
Booz Allen Hamilton Holding Corp.	2,299	244,269	0.4
Experian PLC (Sponsored ADR)	13,986	697,622	1.0
Genpact Ltd.	15,777	679,200	1.0
Jacobs Solutions, Inc.	3,674	464,026	0.7
Leidos Holdings, Inc.	4,832	717,649	1.1
RELX PLC (Sponsored ADR)	9,806	528,740	0.8
Wolters Kluwer NV (Sponsored ADR)	1,840	326,931	0.5
		<u>4,899,081</u>	<u>7.3</u>
		<u>6,936,469</u>	<u>10.4</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	7,303	1,497,188	2.2
HOTELS, RESTAURANTS UND FREIZEIT			
Booking Holdings, Inc.	150	827,840	1.2
Compass Group PLC (Sponsored ADR)	29,412	1,040,597	1.6
Yum! Brands, Inc.	2,481	357,115	0.5
		<u>2,225,552</u>	<u>3.3</u>
SPEZIALISIERTER EINZELHANDEL			
AutoZone, Inc.	307	1,146,043	1.7
O'Reilly Automotive, Inc.	240	328,200	0.5
		<u>1,474,243</u>	<u>2.2</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Lululemon Athletica, Inc.	2,075	657,090	1.0
		<u>5,854,073</u>	<u>8.7</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
Comcast Corp. - Class A	14,159	489,477	0.7
UNTERHALTUNG			
Electronic Arts, Inc.	2,872	412,936	0.6
Netflix, Inc.	309	373,034	0.6
		<u>785,970</u>	<u>1.2</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class C	11,097	1,918,116	2.9
Meta Platforms, Inc. - Class A	2,200	1,424,478	2.1
		<u>3,342,594</u>	<u>5.0</u>
MEDIEN			
New York Times Co. (The) - Class A	12,560	717,427	1.1
		<u>5,335,468</u>	<u>8.0</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Coca-Cola Co. (The)	11,648	839,821	1.3
Monster Beverage Corp.	5,290	338,296	0.5
		<u>1,178,117</u>	<u>1.8</u>
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Koninklijke Ahold Delhaize NV (Sponsored ADR)(a)	9,177	387,453	0.6
Walmart, Inc.	2,577	254,401	0.4
		<u>641,854</u>	<u>1.0</u>
HAUSHALTSPRODUKTE			
Colgate-Palmolive Co.	6,153	571,860	0.9
Procter & Gamble Co. (The)	3,416	580,344	0.9
		<u>1,152,204</u>	<u>1.8</u>

		Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
TABAK						
	Philip Morris International, Inc.			5,858	\$ 1,057,896	1.6%
					<u>4,030,071</u>	<u>6.2</u>
VERSORGUNG						
STROMVERSORGUNGSBETRIEBE						
	American Electric Power Co., Inc.			9,735	1,007,475	1.5
MULTI-VERSORGUNG						
	Ameren Corp.			8,409	814,664	1.2
					<u>1,822,139</u>	<u>2.7</u>
ENERGIE						
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE						
	Exxon Mobil Corp.			3,668	375,236	0.6
	Shell PLC (ADR)			13,319	881,984	1.3
					<u>1,257,220</u>	<u>1.9</u>
IMMOBILIEN						
REITs – INDUSTRIE						
	First Industrial Realty Trust, Inc.			4,861	240,279	0.4
REITs – SPEZIALISIERT						
	Public Storage			1,422	438,559	0.7
					<u>678,838</u>	<u>1.1</u>
GRUNDSTOFFE						
CHEMIKALIEN						
	Sherwin-Williams Co. (The)			1,078	386,797	0.6
Gesamtanlagen						
	(Kosten \$58,296,317)				\$ 65,627,600	98.3%
Termineinlagen						
	Citibank, New York(b)	3.68%	–		144,072	0.2
Sonstige Vermögenswerte abzüglich Verbindlichkeiten						
					983,125	1.5
Nettovermögen						
					<u>\$ 66,754,797</u>	<u>100.0%</u>

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Tagesgeld.

Glossar:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INDUSTRIEGÜTER			
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Tetra Tech, Inc.	2,514	\$ 87,839	4.5%
Veralto Corp.	1,001	101,131	5.2
Waste Management, Inc.	186	44,820	2.3
		<u>233,790</u>	<u>12.0</u>
BAU- UND INGENIEURWESEN			
AECOM	992	108,971	5.5
Quanta Services, Inc.	134	45,903	2.3
WSP Global, Inc.	192	39,343	2.0
		<u>194,217</u>	<u>9.8</u>
ELEKTRISCHE AUSRÜSTUNG			
Emerson Electric Co.	842	100,518	5.1
Prysmian SpA	1,368	87,979	4.5
Rockwell Automation, Inc.	381	120,225	6.1
Schneider Electric SE	212	53,490	2.7
		<u>362,212</u>	<u>18.4</u>
MASCHINEN			
Alfa Laval AB	612	26,037	1.3
Envipco Holding NV	4,860	30,933	1.6
Kardex Holding AG (REG)	125	37,104	1.9
TOMRA Systems ASA	1,885	28,147	1.4
		<u>122,221</u>	<u>6.2</u>
PROFESSIONELLE DIENSTLEISTUNGEN			
Arcadis NV	683	35,273	1.9
ICF International, Inc.	370	31,790	1.6
		<u>67,063</u>	<u>3.5</u>
		<u>979,503</u>	<u>49.9</u>
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Celestica, Inc.	362	41,768	2.1
Flex Ltd.	1,561	66,030	3.4
Keyence Corp.	131	54,833	2.8
Mirion Technologies, Inc.	1,777	33,941	1.7
TE Connectivity PLC	291	46,580	2.4
Zebra Technologies Corp. - Class A	285	82,585	4.2
		<u>325,737</u>	<u>16.6</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Broadcom, Inc.	192	46,477	2.4
Infineon Technologies AG	685	26,633	1.4
Monolithic Power Systems, Inc.	52	34,419	1.8
NXP Semiconductors NV	133	25,420	1.3
Taiwan Semiconductor Manufacturing Co., Ltd.	2,179	69,497	3.5
		<u>202,446</u>	<u>10.4</u>
SOFTWARE			
Cadence Design Systems, Inc.	75	21,530	1.1
Descartes Systems Group, Inc. (The)	316	36,639	1.9
		<u>58,169</u>	<u>3.0</u>
		<u>586,352</u>	<u>30.0</u>
VERSORGUNG			
STROMVERSORGUNGSBETRIEBE			
NextEra Energy, Inc.	868	61,316	3.1
WASSERVERSORGER			
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	4,839	99,310	5.1
		<u>160,626</u>	<u>8.2</u>
ENERGIE			
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE			
Cameco Corp.	1,331	77,903	4.0
NexGen Energy Ltd.	5,798	35,832	1.8
		<u>113,735</u>	<u>5.8</u>
NICHT-BASISKONSUMGÜTER			
AUTOMOBILKOMPONENTEN			
Aptiv PLC	1,214	81,107	4.1
VERBRAUCHSGÜTER			
LEBENSMITTELPRODUKTE			
Kerry Group PLC - Class A	358	39,135	2.0

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
Gesamtanlagen				
(Kosten \$1,785,228)			\$ 1,960,458	100.0%
Termineinlagen				
BBH, New York(a)	0.73%	–	42	0.0
BNP Paribas, Paris(a)	0.01%	–	237	0.0
DNB, Oslo(a)	1.08%	–	271	0.0
HSBC, Paris(a)	1.11%	–	235	0.0
Nordea, Oslo(a)	3.23%	–	311	0.0
Scotiabank, Toronto(a)	1.58%	–	227	0.0
SEB, Stockholm(a)	3.16%	–	58	0.0
SMBC, London(a)	0.12%	–	184	0.0
SMBC, Tokyo(a)	3.68%	–	43,833	2.2
Termineinlagen insgesamt			45,398	2.2
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			(43,301)	(2.2)
Nettovermögen			\$ 1,962,555	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	USD	0*	CNH	1	06/09/2025	\$ 0**
Brown Brothers Harriman & Co.+	USD	7	CNH	54	06/09/2025	(8)
Brown Brothers Harriman & Co.+	USD	9	HKD	69	06/09/2025	(103)
Brown Brothers Harriman & Co.+	USD	0*	AUD	1	06/10/2025	2
Brown Brothers Harriman & Co.+	USD	7	AUD	11	06/10/2025	(19)
						<u>\$ (128)</u>
					Wertsteigerung	\$ 2
					Wertminderung	\$ (130)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

CNH – Chinese Yuan Renminbi (Offshore)

HKD – Hong Kong Dollar

USD – United States Dollar

Glossar:

REG – Registered Shares

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INFORMATIONSTECHNOLOGIE			
IT-DIENSTLEISTUNGEN			
Amdocs Ltd.	777 \$	71,298	0.5%
Nomura Research Institute Ltd.	3,800	146,482	1.0
		<u>217,780</u>	<u>1.5</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Analog Devices, Inc.	676	144,651	1.0
Broadcom, Inc.	1,257	304,282	2.2
NVIDIA Corp.	1,816	245,396	1.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	666	128,751	0.9
		<u>823,080</u>	<u>5.9</u>
SOFTWARE			
Adobe, Inc.	293	121,621	0.9
Autodesk, Inc.	377	111,637	0.8
Constellation Software, Inc./Canada	36	130,526	0.9
Intuit, Inc.	385	290,086	2.1
Microsoft Corp.	1,793	825,426	5.9
Nice Ltd.	380	64,360	0.5
Oracle Corp.	1,789	296,133	2.1
Oracle Corp. Japan	600	70,288	0.5
Salesforce, Inc.	376	99,779	0.7
SAP SE	1,061	320,974	2.3
ServiceNow, Inc.	99	100,098	0.7
		<u>2,430,928</u>	<u>17.4</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	1,945	390,653	2.9
Logitech International SA (REG)	1,402	116,823	0.8
		<u>507,476</u>	<u>3.7</u>
		<u>3,979,264</u>	<u>28.5</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	1,168	51,544	0.4
DBS Group Holdings Ltd.	1,910	65,900	0.5
JPMorgan Chase & Co.	393	103,752	0.7
KBC Group NV	874	86,406	0.6
Mitsubishi UFJ Financial Group, Inc.	8,600	120,300	0.9
NatWest Group PLC	47,030	333,953	2.4
Nordea Bank Abp.	5,095	73,784	0.5
Oversea-Chinese Banking Corp., Ltd.	12,900	162,026	1.2
Sumitomo Mitsui Financial Group, Inc.	5,000	128,455	0.9
		<u>1,126,120</u>	<u>8.1</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	280	64,154	0.5
London Stock Exchange Group PLC	788	119,900	0.9
MSCI, Inc.	110	62,042	0.4
Singapore Exchange Ltd.	7,900	85,799	0.6
		<u>331,895</u>	<u>2.4</u>
FINANZDIENSTLEISTUNGEN			
Fiserv, Inc.	777	126,488	0.9
Mastercard, Inc. - Class A	272	159,283	1.1
Visa, Inc. - Class A	941	343,644	2.5
		<u>629,415</u>	<u>4.5</u>
VERSICHERUNGEN			
AXA SA	4,328	204,003	1.5
Hannover Rueck SE	156	49,328	0.4
Insurance Australia Group Ltd.	15,370	85,607	0.6
Marsh & McLennan Cos., Inc.	656	153,281	1.1
Medibank Pvt. Ltd.	13,041	40,077	0.3
Progressive Corp. (The)	237	67,528	0.5
Tryg A/S	2,691	69,139	0.5
		<u>668,963</u>	<u>4.9</u>
		<u>2,756,393</u>	<u>19.9</u>
INDUSTRIEGÜTER			
BAU- UND INGENIEURWESEN			
AECOM	1,777	195,203	1.4
Stantec, Inc.	3,458	355,715	2.5
		<u>550,918</u>	<u>3.9</u>

	Anteile	Wert (USD)	Nettover- mögen %
ELEKTRISCHE AUSRÜSTUNG			
ABB Ltd. (REG)	2,308	\$ 130,743	0.9%
Eaton Corp. PLC	267	85,493	0.6
Hubbell, Inc.	233	90,772	0.6
Prysmian SpA	3,768	242,328	1.7
Schneider Electric SE	899	226,828	1.6
		<u>776,164</u>	<u>5.4</u>
INDUSTRIEKONZERNE			
Hitachi Ltd.	6,200	172,734	1.2
PROFESSIONELLE DIENSTLEISTUNGEN			
Amentum Holdings, Inc.	37	764	0.0
Automatic Data Processing, Inc.	440	143,233	1.0
Experian PLC	2,598	129,394	0.9
Genpact Ltd.	2,327	100,177	0.7
Jacobs Solutions, Inc.	618	78,053	0.6
RELX PLC.	1,645	88,625	0.6
Wolters Kluwer NV	959	170,059	1.2
		<u>710,305</u>	<u>5.0</u>
		<u>2,210,121</u>	<u>15.5</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	809	150,563	1.1
Gilead Sciences, Inc.	1,449	159,506	1.1
		<u>310,069</u>	<u>2.2</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Medtronic PLC.	1,282	106,380	0.8
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
McKesson Corp.	334	240,316	1.7
UnitedHealth Group, Inc.	291	87,856	0.6
		<u>328,172</u>	<u>2.3</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Thermo Fisher Scientific, Inc.	210	84,592	0.6
PHARMAZEUTIKA			
AstraZeneca PLC	788	115,429	0.8
Eli Lilly & Co.	99	73,029	0.5
Haleon PLC	6,908	38,563	0.3
Merck & Co., Inc.	3,357	257,952	1.8
Novo Nordisk A/S - Class B	2,605	185,080	1.3
Recordati Industria Chimica e Farmaceutica SpA.	1,049	62,952	0.5
Roche Holding AG.	222	71,916	0.5
		<u>804,921</u>	<u>5.7</u>
		<u>1,634,134</u>	<u>11.6</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	457	93,690	0.7
DIVERSIFIZIERTE VERBRAUCHERDIENSTE			
Pearson PLC.	4,889	76,786	0.6
HOTELS, RESTAURANTS UND FREIZEIT			
Amadeus IT Group SA	2,484	206,595	1.5
Booking Holdings, Inc.	50	275,947	2.0
Compass Group PLC	7,306	256,900	1.8
Yum! Brands, Inc.	747	107,523	0.8
		<u>846,965</u>	<u>6.1</u>
HAUSHALTSGEBRAUCHSGÜTER			
Sony Group Corp.	1,800	48,179	0.3
SPEZIALISIERTER EINZELHANDEL			
AutoZone, Inc.	51	190,385	1.4
Industria de Diseno Textil SA	2,866	155,266	1.1
		<u>345,651</u>	<u>2.5</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Lululemon Athletica, Inc.	314	99,434	0.7
		<u>1,510,705</u>	<u>10.9</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
Comcast Corp. - Class A	2,944	101,774	0.7
HKT Trust & HKT Ltd. - Class H	43,000	61,932	0.4
		<u>163,706</u>	<u>1.1</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
UNTERHALTUNG					
Electronic Arts, Inc.			414	\$ 59,525	0.4%
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN					
Alphabet, Inc. - Class C			2,076	358,837	2.6
Auto Trader Group PLC.			6,319	67,674	0.5
				426,511	3.1
MEDIEN					
Informa PLC			7,653	81,146	0.6
New York Times Co. (The) - Class A.			678	38,727	0.3
				119,873	0.9
				769,615	5.5
VERBRAUCHSGÜTER					
GETRÄNKE					
Coca-Cola Co. (The)			1,321	95,244	0.7
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Koninklijke Ahold Delhaize NV			2,662	112,347	0.8
Loblaw Cos. Ltd.			391	65,966	0.5
Tesco PLC			28,638	149,852	1.1
Walmart, Inc.			337	33,269	0.2
				361,434	2.6
LEBENSMITTELPRODUKTE					
Salmar ASA			1,536	68,468	0.5
HAUSHALTSPRODUKTE					
Colgate-Palmolive Co.			375	34,853	0.3
Procter & Gamble Co. (The)			528	89,702	0.6
				124,555	0.9
				649,701	4.7
IMMOBILIEN					
REITs – BÜROS					
Nippon Building Fund, Inc.			101	92,303	0.7
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG					
Mitsui Fudosan Co., Ltd.			2,700	25,859	0.2
				118,162	0.9
GRUNDSTOFFE					
CHEMIKALIEN					
Sherwin-Williams Co. (The)			273	97,955	0.7
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
NextEra Energy, Inc.			839	59,267	0.4
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
OPTIONSSCHEINE					
INFORMATIONSTECHNOLOGIE					
SOFTWARE					
Constellation Software, Inc./Canada, expiring 03/31/2040(a).			27	0	0.0
Gesamtanlagen					
(Kosten \$11,760,939)				\$ 13,785,317	98.6%
Termineinlagen					
ANZ, London(b)	2.65%	–		1,302	0.0
BBH, New York(b)	0.73%	–		1,414	0.0
BNP Paribas, Paris(b)	0.01%	–		1,434	0.0
HSBC, Hong Kong(b)	0.01%	–		1,349	0.0
HSBC, Paris(b)	1.11%	–		2,217	0.0
HSBC, Singapore(b)	0.82%	–		2,460	0.0
JPMorgan Chase, New York(b)	3.68%	–		211,337	1.5
Nordea, Oslo(b)	3.23%	–		1,357	0.0
Scotiabank, Toronto(b)	1.58%	–		1,363	0.0
SEB, Stockholm(b)	1.08%	–		1,188	0.0
SMBC, London(b)	0.12%	–		1,397	0.0
Termineinlagen insgesamt.				226,818	1.5
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				(18,599)	(0.1)
Nettovermögen				\$ 13,993,536	100.0%

DEVISENTERMININGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Bank of America NA	TWD	2,878	USD	97	08/22/2025	\$ (1,352)
Brown Brothers Harriman & Co.....	ILS	122	USD	34	06/12/2025	(944)
Brown Brothers Harriman & Co.....	USD	97	AUD	160	06/12/2025	6,142
Brown Brothers Harriman & Co.....	CAD	151	USD	108	06/18/2025	(1,832)
Brown Brothers Harriman & Co.....	JPY	5,029	USD	36	06/25/2025	944
Brown Brothers Harriman & Co.....	JPY	5,378	USD	37	06/25/2025	(477)
Brown Brothers Harriman & Co.....	USD	35	JPY	5,029	06/25/2025	(383)
Brown Brothers Harriman & Co.....	NOK	592	USD	56	06/26/2025	(1,963)
Brown Brothers Harriman & Co.....	USD	32	SEK	310	06/26/2025	499
Brown Brothers Harriman & Co.....	EUR	602	USD	686	07/09/2025	1,278
Brown Brothers Harriman & Co.....	EUR	61	USD	69	07/09/2025	(663)
Brown Brothers Harriman & Co.....	USD	32	CHF	26	07/09/2025	(133)
Brown Brothers Harriman & Co.....	USD	37	EUR	33	07/09/2025	83
Brown Brothers Harriman & Co.....	GBP	710	USD	945	07/16/2025	(12,092)
Brown Brothers Harriman & Co.....	SGD	311	USD	242	07/17/2025	(52)
						<u>\$ (10,945)</u>
					Wertsteigerung	\$ 8,946
					Wertminderung	\$ (19,891)

- (a) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.
- (b) Tagesgeld.

Währungskürzel:

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

Glossar:

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

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
TE Connectivity PLC.....	72,579	\$ 11,617,721	2.7%
Zebra Technologies Corp. - Class A	20,260	5,870,740	1.3
		<u>31,425,550</u>	<u>7.2</u>
IT-DIENSTLEISTUNGEN			
Accenture PLC - Class A	29,092	9,216,927	2.1
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Broadcom, Inc.....	71,963	17,420,083	4.0
Monolithic Power Systems, Inc.	11,535	7,635,017	1.7
NVIDIA Corp.....	144,348	19,505,745	4.5
NXP Semiconductors NV	35,727	6,828,502	1.6
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	60,248	11,647,143	2.7
		<u>63,036,490</u>	<u>14.5</u>
SOFTWARE			
Cadence Design Systems, Inc.....	23,856	6,848,342	1.6
Microsoft Corp.....	45,094	20,759,474	4.7
Palo Alto Networks, Inc.	56,515	10,874,616	2.5
Salesforce, Inc.....	46,689	12,389,860	2.8
		<u>50,872,292</u>	<u>11.6</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	46,125	9,264,206	2.1
		<u>163,815,465</u>	<u>37.5</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.....	50,480	9,394,833	2.2
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Alcon AG	113,759	9,776,448	2.2
Becton Dickinson & Co.	27,683	4,777,809	1.1
GE HealthCare Technologies, Inc.....	144,755	10,211,018	2.3
Hologic, Inc.....	82,966	5,157,996	1.2
Stryker Corp.	17,977	6,878,719	1.6
		<u>36,801,990</u>	<u>8.4</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
UnitedHealth Group, Inc.....	13,606	4,107,787	0.9
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Danaher Corp.	26,965	5,120,653	1.2
PHARMAZEUTIKA			
Eli Lilly & Co.....	8,500	6,270,195	1.4
Johnson & Johnson	48,697	7,558,261	1.7
		<u>13,828,456</u>	<u>3.1</u>
		<u>69,253,719</u>	<u>15.8</u>
FINANZWERTE			
KAPITALMÄRKTE			
Intercontinental Exchange, Inc.....	79,179	14,236,384	3.3
Jefferies Financial Group, Inc.....	143,787	6,988,048	1.6
LPL Financial Holdings, Inc.....	25,063	9,703,391	2.2
		<u>30,927,823</u>	<u>7.1</u>
FINANZDIENSTLEISTUNGEN			
Fiserv, Inc.	40,321	6,563,856	1.5
Visa, Inc. - Class A	44,830	16,371,468	3.7
		<u>22,935,324</u>	<u>5.2</u>
VERSICHERUNGEN			
Aflac, Inc.....	59,977	6,210,019	1.4
Reinsurance Group of America, Inc. - Class A	44,154	8,976,067	2.1
		<u>15,186,086</u>	<u>3.5</u>
		<u>69,049,233</u>	<u>15.8</u>
INDUSTRIEGÜTER			
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Tetra Tech, Inc.....	247,455	8,646,078	2.0
Veralto Corp.	130,217	13,155,824	3.0
		<u>21,801,902</u>	<u>5.0</u>
BAU- UND INGENIEURWESEN			
AECOM.....	112,628	12,372,186	2.8

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
ELEKTRISCHE AUSRÜSTUNG					
Emerson Electric Co.			74,233	\$ 8,861,936	2.0%
Rockwell Automation, Inc.			45,859	14,470,807	3.3
				<u>23,332,743</u>	<u>5.3</u>
				<u>57,506,831</u>	<u>13.1</u>
NICHT-BASISKONSUMGÜTER					
AUTOMOBILKOMponenten					
Aptiv PLC			156,065	<u>10,426,703</u>	<u>2.4</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER					
On Holding AG - Class A			184,090	<u>10,933,105</u>	<u>2.5</u>
				<u>21,359,808</u>	<u>4.9</u>
VERSORGUNG					
STROMVERSORGBETRIEBE					
NextEra Energy, Inc.			169,964	<u>12,006,257</u>	<u>2.7</u>
VERBRAUCHSGÜTER					
HAUSHALTSPRODUKTE					
Procter & Gamble Co. (The)			69,981	<u>11,889,072</u>	<u>2.7</u>
ENERGIE					
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE					
Cameco Corp.			142,642	<u>8,348,836</u>	<u>1.9</u>
Gesamtanlagen				<u>\$ 413,229,221</u>	<u>94.4%</u>
Termineinlagen					
ANZ, London(a)	2.65%	–		43	0.0
HSBC, Hong Kong(a)	0.01%	–		24	0.0
HSBC, London(a)	3.16%	–		13	0.0
Scotiabank, Toronto(a)	1.58%	–		746	0.0
SMBC, London(a)	3.68%	–		14,355,465	3.3
SMBC, Tokyo(a)	3.68%	–		<u>11,538,682</u>	<u>2.6</u>
Termineinlagen insgesamt.				<u>25,894,973</u>	<u>5.9</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>(1,248,871)</u>	<u>(0.3)</u>
Nettovermögen				<u>\$ 437,875,323</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	EUR 1	USD 1	06/09/2025	\$ 1
Brown Brothers Harriman & Co.+	EUR 10	USD 12	06/09/2025	(179)
Brown Brothers Harriman & Co.+	USD 208	EUR 185	06/09/2025	1,244
Brown Brothers Harriman & Co.+	AUD 67	USD 43	06/16/2025	(214)
Brown Brothers Harriman & Co.+	CAD 2,509	USD 1,801	06/16/2025	(28,798)
Brown Brothers Harriman & Co.+	EUR 1,132	USD 1,274	06/16/2025	(11,975)
Brown Brothers Harriman & Co.+	GBP 30	USD 41	06/16/2025	(172)
Brown Brothers Harriman & Co.+	SGD 28	USD 22	06/16/2025	16
Brown Brothers Harriman & Co.+	SGD 278	USD 215	06/16/2025	(379)
Brown Brothers Harriman & Co.+	USD 39	AUD 60	06/16/2025	126
Brown Brothers Harriman & Co.+	USD 2,263	AUD 3,501	06/16/2025	(5,759)
Brown Brothers Harriman & Co.+	USD 3,966	CAD 5,523	06/16/2025	61,133
Brown Brothers Harriman & Co.+	USD 29,401	EUR 26,165	06/16/2025	332,171
Brown Brothers Harriman & Co.+	USD 2,030	GBP 1,523	06/16/2025	22,317
Brown Brothers Harriman & Co.+	USD 34	GBP 25	06/16/2025	(37)
Brown Brothers Harriman & Co.+	USD 10,391	SGD 13,474	06/16/2025	64,276
Brown Brothers Harriman & Co.+	USD 177	SGD 228	06/16/2025	(250)
Brown Brothers Harriman & Co.+	EUR 2	USD 2	06/23/2025	(13)
Brown Brothers Harriman & Co.+	USD 198	EUR 174	06/23/2025	319
				<u>\$ 433,827</u>
			Wertsteigerung	\$ 481,603
			Wertminderung	\$ (47,776)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

(a) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
STAMMAKTIE					
INDUSTRIEGÜTER					
ELEKTRISCHE AUSRÜSTUNG					
Contemporary Amperex Technology Co., Ltd. - Class A			7,280 \$	251,323	9.1%
Dajin Heavy Industry Co., Ltd. - Class A			11,400	43,277	1.6
Eve Energy Co., Ltd. - Class A			8,600	53,612	2.0
Henan Pinggao Electric Co., Ltd. - Class A			26,100	55,584	2.0
Kehua Data Co., Ltd. - Class A			9,200	48,234	1.8
NARI Technology Co., Ltd. - Class A			12,800	39,337	1.4
Ningbo Deye Technology Co., Ltd. - Class A			3,740	42,683	1.6
Sieyuan Electric Co., Ltd. - Class A			9,075	90,774	3.3
Xi'an SinoFuse Electric Co., Ltd. - Class A			5,624	60,178	2.2
Xuji Electric Co., Ltd. - Class A			11,500	33,923	1.2
				<u>718,925</u>	<u>26.2</u>
MASCHINEN					
Shandong Himile Mechanical Science & Technology Co., Ltd. - Class A			10,700	91,038	3.3
Shenzhen Envicool Technology Co., Ltd. - Class A			22,880	76,937	2.8
Shenzhen Inovance Technology Co., Ltd. - Class A			7,200	65,507	2.4
Weichai Power Co., Ltd. - Class H			28,200	54,886	2.0
Zhejiang Sanhua Intelligent Controls Co., Ltd. - Class A			14,600	52,238	1.9
				<u>340,606</u>	<u>12.4</u>
				<u>1,059,531</u>	<u>38.6</u>
NICHT-BASISKONSUMGÜTER					
AUTOMOBILKOMPLEMENTEN					
Anhui Zhongding Sealing Parts Co., Ltd. - Class A			25,600	60,896	2.2
Bethel Automotive Safety Systems Co., Ltd. - Class A			3,600	27,232	1.0
Fuyao Glass Industry Group Co., Ltd. - Class A			4,000	32,180	1.2
IKD Co., Ltd. - Class A			17,200	36,696	1.3
Jiangsu Xinquan Automotive Trim Co., Ltd. - Class A			4,300	28,039	1.0
Minh Group Ltd. - Class H			12,450	33,509	1.2
Ningbo Joyson Electronic Corp. - Class A			10,900	26,781	1.0
Ningbo Tuopu Group Co., Ltd. - Class A			7,500	50,800	1.8
Shenzhen Kedali Industry Co., Ltd. - Class A			5,000	76,280	2.8
Zhejiang Shuanghuan Driveline Co., Ltd. - Class A			12,961	56,980	2.1
				<u>429,393</u>	<u>15.6</u>
KRAFTFAHRZEUGE					
BYD Co., Ltd. - Class H			5,400	268,267	9.7
				<u>697,660</u>	<u>25.3</u>
INFORMATIONSTECHNOLOGIE					
KOMMUNIKATIONS-AUSRÜSTUNG					
Xiaomi Corp. - Class H			15,050	96,840	3.5
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN					
Lens Technology Co., Ltd. - Class A			18,850	52,826	1.9
Victory Giant Technology Huizhou Co., Ltd. - Class A			8,100	97,490	3.5
WUS Printed Circuit Kunshan Co., Ltd. - Class A			7,700	33,136	1.2
				<u>183,452</u>	<u>6.6</u>
SOFTWARE					
Thunder Software Technology Co., Ltd. - Class A			3,900	29,866	1.1
				<u>310,158</u>	<u>11.2</u>
VERSORGUNG					
UNABHÄNGIGE STROM- UND ERNEUERBARE ELEKTRIZITÄTSPRODUZENTEN					
CGN Power Co., Ltd. - Class H			84,100	27,508	1.0
China National Nuclear Power Co., Ltd. - Class A			21,500	28,580	1.0
China Yangtze Power Co., Ltd. - Class A			14,300	59,951	2.2
Huaneng Lancang River Hydropower, Inc. - Class A			57,800	80,770	2.9
Sichuan Chuantou Energy Co., Ltd. - Class A			29,000	67,807	2.5
				<u>264,616</u>	<u>9.6</u>
GRUNDSTOFFE					
METALL UND BERGBAU					
China Hongqiao Group Ltd. - Class H			16,250	28,865	1.1
Zijin Mining Group Co., Ltd. - Class H			17,500	38,885	1.4
				<u>67,750</u>	<u>2.5</u>
Gesamtanlagen					
(Kosten \$2,188,659).				<u>\$ 2,399,715</u>	<u>87.2%</u>
Termineinlagen					
ANZ, London(a)	2.65%	–		2	0.0
BNP Paribas, Paris(a)	0.01%	–		302	0.0

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
SMBC, London(a)	3.68%	–	\$ 75,827	2.8%
Termineinlagen insgesamt			<u>76,131</u>	<u>2.8</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			<u>273,587</u>	<u>10.0</u>
Nettovermögen			<u>\$ 2,749,433</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	AUD	1	USD	1	06/23/2025	\$ 2
Brown Brothers Harriman & Co.+	CNH	5	USD	1	06/23/2025	1
Brown Brothers Harriman & Co.+	EUR	0*	USD	1	06/23/2025	0**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/23/2025	1
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/23/2025	1
Brown Brothers Harriman & Co.+	USD	15	AUD	23	06/23/2025	(71)
Brown Brothers Harriman & Co.+	USD	22	CNH	159	06/23/2025	8
Brown Brothers Harriman & Co.+	USD	0*	CNH	0*	06/23/2025	(0)**
Brown Brothers Harriman & Co.+	USD	14	EUR	12	06/23/2025	(7)
Brown Brothers Harriman & Co.+	USD	8	GBP	6	06/23/2025	23
Brown Brothers Harriman & Co.+	USD	15	SGD	19	06/23/2025	(14)
						<u>\$ (56)</u>
					Wertsteigerung	\$ 36
					Wertminderung	\$ (92)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

AUD – Australian Dollar

CNH – Chinese Yuan Renminbi (Offshore)

EUR – Euro

GBP – Great British Pound

SGD – Singapore Dollar

USD – United States Dollar

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
INVESTMENTGESELLSCHAFTEN			
FONDS UND INVESTMENTTRUSTS			
AB FCP I - American Income Portfolio - Class SA	24,360	\$ 1,751,488	14.0%
AB SICAV I - US High Yield Portfolio - Class ZT	128,656	1,748,438	14.0
iShares Fallen Angels High Yield Corp. Bond UCITS ETF - Class USD	135,561	734,775	5.9
iShares MSCI USA Quality Dividend Advanced UCITS ETF - Class USD	14,612	741,267	5.9
SPDR FTSE Global Conv Bond UCITS ETF	15,729	823,452	6.6
		<u>5,799,420</u>	<u>46.4</u>
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS- AUSRÜSTUNG			
Arista Networks, Inc.	720	62,381	0.5
Motorola Solutions, Inc.	68	28,246	0.2
		<u>90,627</u>	<u>0.7</u>
IT-DIENSTLEISTUNGEN			
Amdocs Ltd.	152	13,948	0.1
Shopify, Inc. - Class A	180	19,300	0.2
		<u>33,248</u>	<u>0.3</u>
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Analog Devices, Inc.	75	16,049	0.1
Applied Materials, Inc.	294	46,085	0.4
ASML Holding NV (REG)	16	11,788	0.1
Astera Labs, Inc.	249	22,589	0.2
Broadcom, Inc.	929	224,883	1.8
NVIDIA Corp.	3,301	446,064	3.6
QUALCOMM, Inc.	239	34,703	0.3
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	342	66,115	0.5
Texas Instruments, Inc.	317	57,963	0.5
		<u>926,239</u>	<u>7.5</u>
SOFTWARE			
Adobe, Inc.	40	16,604	0.1
AppLovin Corp. - Class A	73	28,689	0.2
Cadence Design Systems, Inc.	108	31,004	0.2
Gen Digital, Inc.	268	7,633	0.1
Intuit, Inc.	45	33,906	0.3
Manhattan Associates, Inc.	84	15,858	0.1
Microsoft Corp.	1,068	491,664	3.9
Nice Ltd. (Sponsored ADR)	83	13,772	0.1
Oracle Corp.	134	22,181	0.2
Roper Technologies, Inc.	20	11,405	0.1
Salesforce, Inc.	73	19,372	0.2
ServiceNow, Inc.	73	73,810	0.6
Synopsys, Inc.	45	20,879	0.2
		<u>786,777</u>	<u>6.3</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Apple, Inc.	327	65,678	0.5
		<u>1,902,569</u>	<u>15.3</u>
KOMMUNIKATIONS- DIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONS- DIENSTE			
Comcast Corp. - Class A	325	11,235	0.1
UNTERHALTUNG			
Electronic Arts, Inc.	67	9,633	0.1
Netflix, Inc.	182	219,716	1.8
		<u>229,349</u>	<u>1.9</u>
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN			
Alphabet, Inc. - Class C	1,380	238,533	1.9
Meta Platforms, Inc. - Class A	460	297,845	2.4
Reddit, Inc. - Class A	107	12,021	0.1
		<u>548,399</u>	<u>4.4</u>
MEDIEN			
New York Times Co. (The) - Class A	275	15,708	0.1
		<u>804,691</u>	<u>6.5</u>
NICHT-BASISKONSUMGÜTER			
KRAFTFAHRZEUGE			
Ferrari NV	64	30,641	0.2
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	1,689	346,262	2.8

	Anteile	Wert (USD)	Nettover- mögen %
HOTELS, RESTAURANTS UND FREIZEIT			
Booking Holdings, Inc.	3 \$	16,557	0.1%
Chipotle Mexican Grill, Inc.	1,202	60,196	0.5
Compass Group PLC (Sponsored ADR)	654	23,139	0.2
Texas Roadhouse, Inc.	95	18,545	0.1
Yum! Brands, Inc.	57	8,205	0.1
		<u>126,642</u>	<u>1.0</u>
SPEZIALISIERTER EINZELHANDEL			
AutoZone, Inc.	7	26,131	0.2
Home Depot, Inc. (The)	196	72,185	0.6
O'Reilly Automotive, Inc.	6	8,205	0.1
Tractor Supply Co.	578	27,975	0.2
		<u>134,496</u>	<u>1.1</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
Lululemon Athletica, Inc.	178	56,367	0.4
On Holding AG - Class A	532	31,595	0.2
		<u>87,962</u>	<u>0.6</u>
		<u>726,003</u>	<u>5.7</u>
GESUNDHEITSWESEN			
BIOTECHNOLOGIE			
AbbVie, Inc.	115	21,403	0.2
Genmab A/S (Sponsored ADR)	594	12,444	0.1
Gilead Sciences, Inc.	229	25,208	0.2
Vertex Pharmaceuticals, Inc.	123	54,372	0.4
		<u>113,427</u>	<u>0.9</u>
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Intuitive Surgical, Inc.	138	76,223	0.6
Medtronic PLC.	177	14,687	0.1
Stryker Corp.	98	37,499	0.3
		<u>128,409</u>	<u>1.0</u>
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
McKesson Corp.	87	62,597	0.5
UnitedHealth Group, Inc.	151	45,588	0.4
		<u>108,185</u>	<u>0.9</u>
GESUNDHEITSWESEN – TECHNOLOGIE			
Veeva Systems, Inc. - Class A	183	51,185	0.4
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Mettler-Toledo International, Inc.	24	27,732	0.2
Thermo Fisher Scientific, Inc.	17	6,848	0.1
Waters Corp.	123	42,957	0.3
		<u>77,537</u>	<u>0.6</u>
PHARMAZEUTIKA			
Eli Lilly & Co.	159	117,290	0.9
Merck & Co., Inc.	318	24,435	0.2
		<u>141,725</u>	<u>1.1</u>
		<u>620,468</u>	<u>4.9</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	449	19,814	0.2
JPMorgan Chase & Co.	83	21,912	0.2
M&T Bank Corp.	44	8,036	0.1
		<u>49,762</u>	<u>0.5</u>
KAPITALMÄRKTE			
Cboe Global Markets, Inc.	335	76,755	0.6
CME Group, Inc.	21	6,069	0.0
MSCI, Inc.	18	10,152	0.1
S&P Global, Inc.	18	9,231	0.1
		<u>102,207</u>	<u>0.8</u>
FINANZDIENSTLEISTUNGEN			
Corpay, Inc.	46	14,955	0.1
Fiserv, Inc.	131	21,326	0.2
Mastercard, Inc. - Class A	34	19,910	0.2
Visa, Inc. - Class A.	638	232,991	1.9
		<u>289,182</u>	<u>2.4</u>
VERSICHERUNGEN			
American Financial Group, Inc./OH	55	6,819	0.1
Everest Group Ltd.	20	6,944	0.1
Hanover Insurance Group, Inc. (The)	15	2,640	0.0
Marsh & McLennan Cos., Inc.	71	16,590	0.1

	Anteile	Wert (USD)	Nettover- mögen %
Progressive Corp. (The)	171	\$ 48,723	0.4%
Reinsurance Group of America, Inc. - Class A	39	7,928	0.1
Travelers Cos., Inc. (The).	54	14,888	0.1
Willis Towers Watson PLC	40	12,662	0.1
		<u>117,194</u>	<u>1.0</u>
		<u>558,345</u>	<u>4.7</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Axon Enterprise, Inc.	42	31,515	0.2
BAE Systems PLC (Sponsored ADR)	193	19,840	0.2
		<u>51,355</u>	<u>0.4</u>
BAUPRODUKTE			
Otis Worldwide Corp.	454	43,289	0.3
Trex Co., Inc.	253	14,135	0.1
		<u>57,424</u>	<u>0.4</u>
GEWERBLICHE DIENSTLEISTUNGEN UND BEDARF			
Copart, Inc.	1,022	52,613	0.4
Veralto Corp.	77	7,779	0.1
		<u>60,392</u>	<u>0.5</u>
BAU- UND INGENIEURWESEN			
Stantec, Inc.	112	11,529	0.1
ELEKTRISCHE AUSRÜSTUNG			
Eaton Corp. PLC	18	5,764	0.0
TRANSPORT AUF DEM LANDWEG			
Saia, Inc.	61	16,129	0.1
PROFESSIONELLE DIENSTLEISTUNGEN			
Amentum Holdings, Inc.	5	103	0.0
Automatic Data Processing, Inc.	85	27,670	0.2
Booz Allen Hamilton Holding Corp.	47	4,994	0.0
Experian PLC (Sponsored ADR)	326	16,261	0.1
Genpact Ltd.	360	15,498	0.1
Jacobs Solutions, Inc.	81	10,230	0.1
Leidos Holdings, Inc.	109	16,189	0.1
RELX PLC (Sponsored ADR)	225	12,132	0.1
Verisk Analytics, Inc.	177	55,603	0.4
Wolters Kluwer NV (Sponsored ADR)	42	7,463	0.1
		<u>166,143</u>	<u>1.2</u>
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER			
United Rentals, Inc.	28	19,835	0.2
		<u>388,571</u>	<u>2.9</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Celsius Holdings, Inc.	510	19,319	0.2
Coca-Cola Co. (The)	261	18,818	0.1
Monster Beverage Corp.	1,576	100,785	0.8
		<u>138,922</u>	<u>1.1</u>
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Costco Wholesale Corp.	98	101,938	0.8
Koninklijke Ahold Delhaize NV (Sponsored ADR)	211	8,908	0.1
Walmart, Inc.	53	5,232	0.0
		<u>116,078</u>	<u>0.9</u>
HAUSHALTSPRODUKTE			
Colgate-Palmolive Co.	132	12,268	0.1
Procter & Gamble Co. (The)	80	13,591	0.1
		<u>25,859</u>	<u>0.2</u>
TABAK			
Philip Morris International, Inc.	134	24,199	0.2
		<u>305,058</u>	<u>2.4</u>
GRUNDSTOFFE			
CHEMIKALIEN			
Sherwin-Williams Co. (The)	160	57,410	0.5
VERSORGUNG			
STROMVERSORGUNGSBETRIEBE			
American Electric Power Co., Inc.	222	22,975	0.2
MULTI-VERSORGUNG			
Ameren Corp.	185	17,923	0.1
		<u>40,898</u>	<u>0.3</u>

	Zinssatz	Datum	Anteile/Nennwert (-)/(000)	Wert (USD)	Nettover- mögen %	
ENERGIE						
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE						
Exxon Mobil Corp.			81 \$	8,286	0.1%	
Shell PLC (ADR)			289	19,138	0.1	
				27,424	0.2	
IMMOBILIEN						
REITs – INDUSTRIE						
First Industrial Realty Trust, Inc.			109	5,388	0.0	
REITs – SPEZIALISIERT						
Public Storage			33	10,178	0.1	
				15,566	0.1	
				5,447,003	43.5	
				11,246,423	89.9	
KURZFRISTIGE ANLAGEN						
GELDMARKTINSTRUMENTE						
US-SCHATZWECHSEL						
U.S. Treasury Bill	0.00%	07/31/2025	USD	185	183,717	1.4
U.S. Treasury Bill	0.00%	08/14/2025		300	297,424	2.4
					481,141	3.8
					11,727,564	93.7
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
BEZUGSRECHTE						
GESUNDHEITSWESEN						
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN						
ABIOMED, Inc. (a)				33	83	0.0
Gesamtanlagen						
(Kosten \$10,660,514)				\$	11,727,647	93.7%
Termineinlagen						
HSBC, Hong Kong(b)	0.01%	–			52	0.0
HSBC, Paris(b)	1.11%	–			1	0.0
SMBC, Tokyo(b)	3.68%	–			455,586	3.6
Termineinlagen insgesamt.						
					455,639	3.6
Sonstige Vermögenswerte abzüglich Verbindlichkeiten						
					333,219	2.7
Nettovermögen						
				\$	12,516,505	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. T-Note 2 Yr (CBT) Futures.	09/30/2025	3	\$ 622,094	\$ 622,313	\$ 219
U.S. T-Note 5 Yr (CBT) Futures.	09/30/2025	8	859,875	865,500	5,625
U.S. T-Note 10 Yr (CBT) Futures.	09/19/2025	9	994,922	996,750	1,828
Short					
Micro S&P 500 E-Mini Futures	06/20/2025	2	53,043	59,160	(6,118)
					\$ 1,554
				Wertsteigerung	\$ 7,672
				Wertminderung	\$ (6,118)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)			
Brown Brothers Harriman & Co.+	CNH	4	USD	1	06/09/2025	\$	1
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2025		0**
Brown Brothers Harriman & Co.+	EUR	0*	USD	0*	06/09/2025		(0)**
Brown Brothers Harriman & Co.+	GBP	0*	USD	0*	06/09/2025		0**
Brown Brothers Harriman & Co.+	SGD	1	USD	0*	06/09/2025		1
Brown Brothers Harriman & Co.+	USD	1	CNH	4	06/09/2025		0**
Brown Brothers Harriman & Co.+	USD	50	CNH	361	06/09/2025		(57)
Brown Brothers Harriman & Co.+	USD	35	EUR	31	06/09/2025		23
Brown Brothers Harriman & Co.+	USD	13	GBP	10	06/09/2025		80
Brown Brothers Harriman & Co.+	USD	0*	GBP	0*	06/09/2025		(0)**
Brown Brothers Harriman & Co.+	USD	1	SGD	1	06/09/2025		6
Brown Brothers Harriman & Co.+	USD	38	SGD	49	06/09/2025		(79)

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+.....	AUD 8	USD 5	06/10/2025	\$ (4)
Brown Brothers Harriman & Co.+.....	USD 5	AUD 9	06/10/2025	18
Brown Brothers Harriman & Co.+.....	USD 436	AUD 674	06/10/2025	(1,111)
				<u>\$ (1,122)</u>
			Wertsteigerung	\$ 129
			Wertminderung	\$ (1,251)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

VERKAUFTE KAUFPTIONEN

Bezeichnung	Ausübungs- preis	Fälligkeit	Kontrakte	Engagement	Prämien erhalten	Marktwert
S&P 500 Index(c).....	USD 6115	06/20/2025	1	611,500	\$ 4,213	\$ (1,225)
S&P 500 Index(c).....	USD 5695	06/20/2025	2	1,139,000	47,480	(49,810)
Insgesamt					<u>\$ 51,693</u>	<u>\$ (51,035)</u>

VERKAUFTE VERKAUFPTIONEN

Bezeichnung	Ausübungs- preis	Fälligkeit	Kontrakte	Engagement	Prämien erhalten	Marktwert
S&P 500 Index(c).....	USD 5710	06/20/2025	1	571,000	\$ 3,801	\$ (3,315)
S&P 500 Index(c).....	USD 5695	06/20/2025	2	1,139,000	12,344	(6,190)
Insgesamt					<u>\$ 16,145</u>	<u>\$ (9,505)</u>

ZENTRAL ABGERECHNETE CREDIT-DEFAULT-SWAPS

Clearing-Broker/(Börse)	Referenz-Obligation	Abschluss- datum	Nomineller Betrag (000)	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Verkaufskontrakte					
Citigroup Global Markets, Inc./(INTRCONX)	CDX-NAHYS44V1-5Y	06/20/2030	USD 690	<u>\$ 42,452</u>	<u>\$ 17,831</u>

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Zum angemessenen Marktwert entsprechend den Verfahren bewertet, die von und unter der allgemeinen Aufsicht der Verwaltungsgesellschaft und des Verwaltungsrats festgelegt werden.

(b) Tagesgeld.

(c) Ein Kontrakt bezieht sich auf 1 Anteil.

Währungskürzel:

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

Glossar:

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

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Airbus SE	48,575 \$	8,934,137	2.2%
BAE Systems PLC	398,413	10,215,260	2.5
Melrose Industries PLC	1,532,976	9,712,677	2.4
		<u>28,862,074</u>	<u>7.1</u>
BAUPRODUKTE			
Builders FirstSource, Inc.	47,217	5,084,326	1.2
BAU- UND INGENIEURWESEN			
Shimizu Corp.	499,900	5,496,078	1.3
TRANSPORT AUF DEM LANDWEG			
ArcBest Corp.	37,331	2,340,280	0.6
Keisei Electric Railway Co., Ltd.	455,600	4,356,132	1.1
		<u>6,696,412</u>	<u>1.7</u>
MASCHINEN			
CNH Industrial NV	476,646	5,962,841	1.4
Toyota Industries Corp.	73,700	9,214,457	2.2
		<u>15,177,298</u>	<u>3.6</u>
PASSAGIERFLUGGESELLSCHAFTEN			
Ryanair Holdings PLC (Sponsored ADR)	119,827	6,662,381	1.6
PROFESSIONELLE DIENSTLEISTUNGEN			
Robert Half, Inc.	86,883	3,978,373	1.0
		<u>71,956,942</u>	<u>17.5</u>
FINANZWERTE			
BANKEN			
Bank of America Corp.	201,900	8,909,847	2.2
Eurobank Ergasias Services & Holdings SA - Class A	1,562,651	4,813,050	1.2
NatWest Group PLC	1,120,656	7,957,614	1.9
Resona Holdings, Inc.	802,600	7,113,521	1.7
Wells Fargo & Co.	110,009	8,226,473	2.0
		<u>37,020,505</u>	<u>9.0</u>
KAPITALMÄRKTE			
Charles Schwab Corp. (The)	104,747	9,253,350	2.2
FINANZDIENSTLEISTUNGEN			
Fiserv, Inc.	31,517	5,130,652	1.2
VERSICHERUNGEN			
Intact Financial Corp.	1	227	0.0
Progressive Corp. (The)	17,428	4,965,760	1.2
Prudential PLC	580,653	6,604,205	1.6
Willis Towers Watson PLC	15,954	5,050,239	1.2
		<u>16,620,431</u>	<u>4.0</u>
		<u>68,024,938</u>	<u>16.4</u>
INFORMATIONSTECHNOLOGIE			
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Lam Research Corp.	87,818	7,094,816	1.7
Taiwan Semiconductor Manufacturing Co., Ltd.	361,000	11,513,749	2.8
		<u>18,608,565</u>	<u>4.5</u>
SOFTWARE			
Microsoft Corp.	24,813	11,422,913	2.8
Oracle Corp.	70,115	11,606,136	2.8
		<u>23,029,049</u>	<u>5.6</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Samsung Electronics Co., Ltd.	237,527	9,638,299	2.3
Sandisk Corp./DE	131,950	4,973,195	1.2
		<u>14,611,494</u>	<u>3.5</u>
		<u>56,249,108</u>	<u>13.6</u>
GESUNDHEITSWESSEN			
GESUNDHEITSWESSEN – ANBIETER UND DIENSTLEISTUNGEN			
Labcorp Holdings, Inc.	23,882	5,945,901	1.4
UnitedHealth Group, Inc.	14,313	4,321,238	1.1
		<u>10,267,139</u>	<u>2.5</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
ICON PLC	32,343	4,213,646	1.0

		Anteile	Wert (USD)	Nettover- mögen %
PHARMAZEUTIKA				
	Bristol-Myers Squibb Co.	107,287	\$ 5,179,816	1.3%
	Haleon PLC	1,170,090	6,531,825	1.6
	Merck & Co., Inc.	97,766	7,512,339	1.8
	Roche Holding AG.	23,752	7,694,396	1.9
	Royalty Pharma PLC - Class A	191,521	6,297,210	1.5
			<u>33,215,586</u>	<u>8.1</u>
			<u>47,696,371</u>	<u>11.6</u>
NICHT-BASISKONSUMGÜTER				
HOTELS, RESTAURANTS UND FREIZEIT				
	McDonald's Corp.	25,616	8,039,582	2.0
HAUSHALTSGEBRAUCHSGÜTER				
	Sony Group Corp.	332,300	8,894,319	2.2
SPEZIALISIERTER EINZELHANDEL				
	Bath & Body Works, Inc.	162,867	4,579,820	1.1
	JD Sports Fashion PLC	3,901,128	4,424,399	1.1
	Lowe's Cos., Inc.	30,916	6,978,669	1.7
			<u>15,982,888</u>	<u>3.9</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER				
	Burberry Group PLC	332,689	4,654,134	1.1
			<u>37,570,923</u>	<u>9.2</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN				
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE				
	Charter Communications, Inc. - Class A	12,417	4,920,485	1.2
	Comcast Corp. - Class A	115,479	3,992,109	1.0
			<u>8,912,594</u>	<u>2.2</u>
UNTERHALTUNG				
	Walt Disney Co. (The)	71,180	8,046,187	2.0
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN				
	Alphabet, Inc. - Class C.	63,295	10,940,541	2.7
DRAHTLOSE TELEKOMMUNIKATIONSDIENSTE				
	T-Mobile US, Inc.	19,602	4,747,604	1.2
			<u>32,646,926</u>	<u>8.1</u>
ENERGIE				
ENERGIE-AUSRÜSTUNG UND -DIENSTE				
	Baker Hughes Co.	148,998	5,520,376	1.3
	Shell PLC.	407,283	13,510,287	3.3
	Vallourec SACA.	250,603	4,242,688	1.0
			<u>23,273,351</u>	<u>5.6</u>
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE				
	Cameco Corp.	150,422	8,804,200	2.1
			<u>32,077,551</u>	<u>7.7</u>
GRUNDSTOFFE				
CHEMIKALIEN				
	LyondellBasell Industries NV - Class A	92,806	5,242,611	1.3
BAUMATERIAL				
	CRH PLC.	67,443	6,148,104	1.5
METALL UND BERGBAU				
	Endeavour Mining PLC.	175,155	5,331,544	1.3
	Lundin Mining Corp.	701,955	6,644,366	1.6
			<u>11,975,910</u>	<u>2.9</u>
			<u>23,366,625</u>	<u>5.7</u>
IMMOBILIEN				
IMMOBILIEN-MANAGEMENT UND -ERSCHLIESSUNG				
	Mitsui Fudosan Co., Ltd.	696,500	6,670,720	1.6
REITs – SPEZIALISIERT				
	Digital Realty Trust, Inc.	36,646	6,285,522	1.5
			<u>12,956,242</u>	<u>3.1</u>
VERSORGUNG				
STROMVERSORGUNGSBETRIEBE				
	EDP SA(a)	1,942,586	7,753,540	1.9
VERBRAUCHSGÜTER				
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN				
	Dollar Tree, Inc.	81,984	7,399,876	1.8

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
Gesamtanlagen				
(Kosten \$350,831,226)			\$ 397,699,042	96.6%
Termineinlagen				
BNP Paribas, Paris(b)	0.01%	—	40,743	0.0
BNP Paribas, Paris(b)	1.08%	—	2	0.0
DNB, Oslo(b)	2.65%	—	31	0.0
HSBC, Hong Kong(b)	0.01%	—	56,028	0.0
HSBC, London(b)	3.16%	—	41,484	0.0
HSBC, Paris(b)	1.11%	—	233	0.0
Nordea, Oslo(b)	3.23%	—	37	0.0
Scotiabank, Toronto(b)	1.58%	—	41,724	0.0
SEB, Stockholm(b)	3.68%	—	71,259	0.0
SMBC, London(b)	0.12%	—	40,517	0.0
SMBC, London(b)	1.11%	—	110,447	0.1
SMBC, London(b)	3.68%	—	13,233,355	3.2
Standard Chartered Bank, Johannesburg(b)	5.45%	—	4,185	0.0
Termineinlagen insgesamt			13,640,045	3.3
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			166,525	0.1
Nettovermögen			\$ 411,505,612	100.0%

DEVISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Bank of America NA	CHF 1,596	USD 1,956	07/09/2025	\$ 8,108
Bank of America NA	EUR 1,326	USD 1,481	07/09/2025	(28,078)
Bank of America NA	TWD 355,124	USD 11,956	08/22/2025	(166,799)
Brown Brothers Harriman & Co.	USD 1,934	CHF 1,596	07/09/2025	13,765
Brown Brothers Harriman & Co.	AUD 69	USD 45	06/16/2025	132
Brown Brothers Harriman & Co.	AUD 1,201	USD 770	06/16/2025	(4,293)
Brown Brothers Harriman & Co.	CAD 731	USD 527	06/16/2025	(5,498)
Brown Brothers Harriman & Co.	EUR 18	USD 21	06/16/2025	(164)
Brown Brothers Harriman & Co.	GBP 5	USD 7	06/16/2025	31
Brown Brothers Harriman & Co.	GBP 296	USD 397	06/16/2025	(2,875)
Brown Brothers Harriman & Co.	SGD 5	USD 4	06/16/2025	11
Brown Brothers Harriman & Co.	SGD 230	USD 178	06/16/2025	(554)
Brown Brothers Harriman & Co.	USD 121	AUD 189	06/16/2025	388
Brown Brothers Harriman & Co.	USD 7,539	AUD 11,664	06/16/2025	(19,350)
Brown Brothers Harriman & Co.	USD 3,539	CAD 4,918	06/16/2025	46,920
Brown Brothers Harriman & Co.	USD 729	EUR 649	06/16/2025	8,154
Brown Brothers Harriman & Co.	USD 17,226	GBP 12,925	06/16/2025	190,119
Brown Brothers Harriman & Co.	USD 304	GBP 226	06/16/2025	(335)
Brown Brothers Harriman & Co.	USD 5,433	SGD 7,045	06/16/2025	34,020
Brown Brothers Harriman & Co.	USD 166	SGD 213	06/16/2025	(288)
Brown Brothers Harriman & Co.	USD 4,024	ZAR 73,649	06/17/2025	67,024
Brown Brothers Harriman & Co.	USD 149	ZAR 2,665	06/17/2025	(481)
Brown Brothers Harriman & Co.	ZAR 1,880	USD 103	06/17/2025	(960)
Brown Brothers Harriman & Co.	CAD 1	USD 0*	06/23/2025	(5)
Brown Brothers Harriman & Co.	CHF 0*	USD 0*	06/23/2025	—
Brown Brothers Harriman & Co.	CHF 0*	USD 0*	06/23/2025	(1)
Brown Brothers Harriman & Co.	EUR 2	USD 2	06/23/2025	(3)
Brown Brothers Harriman & Co.	GBP 0*	USD 0*	06/23/2025	0**
Brown Brothers Harriman & Co.	GBP 1	USD 1	06/23/2025	(4)
Brown Brothers Harriman & Co.	HKD 0*	USD 0*	06/23/2025	0**
Brown Brothers Harriman & Co.	ILS 0*	USD 0*	06/23/2025	—
Brown Brothers Harriman & Co.	ILS 0*	USD 0*	06/23/2025	(0)**
Brown Brothers Harriman & Co.	JPY 441	USD 3	06/23/2025	4
Brown Brothers Harriman & Co.	USD 0*	CHF 0*	06/23/2025	0**
Brown Brothers Harriman & Co.	USD 0*	EUR 0*	06/23/2025	0**
Brown Brothers Harriman & Co.	USD 0*	GBP 0*	06/23/2025	0**
Brown Brothers Harriman & Co.	USD 0*	JPY 46	06/23/2025	1
Brown Brothers Harriman & Co.	USD 0*	JPY 3	06/23/2025	(0)**
Citibank NA	USD 1,525	EUR 1,356	07/09/2025	18,245
Citibank NA	GBP 529	USD 703	07/16/2025	(9,823)
Citibank NA	KRW 14,280,546	USD 10,028	07/17/2025	(339,487)
Deutsche Bank AG	USD 581	TWD 17,066	08/22/2025	1,323
HSBC Bank USA	USD 1,181	EUR 1,039	07/09/2025	1,784
HSBC Bank USA	GBP 1,648	USD 2,191	07/16/2025	(29,689)
HSBC Bank USA	USD 1,302	KRW 1,808,054	07/17/2025	10,904
JPMorgan Chase Bank NA	GBP 1,968	USD 2,616	07/16/2025	(36,320)
Morgan Stanley Capital Services LLC	JPY 596,019	USD 4,131	06/25/2025	(21,347)
Morgan Stanley Capital Services LLC	CHF 1,135	USD 1,362	07/09/2025	(23,430)
Morgan Stanley Capital Services LLC	EUR 9,915	USD 11,308	07/09/2025	23,929

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Standard Chartered Bank	USD	1,479	KRW	2,110,355	07/17/2025	\$ 52,766
UBS AG	GBP	25,316	USD	33,679	07/16/2025	(437,052)
						<u>\$ (649,208)</u>
					Wertsteigerung	\$ 477,628
					Wertminderung	\$ (1,126,836)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.

(b) Tagesgeld.

Währungskürzel:

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
 KRW – South Korean Won
 SGD – Singapore Dollar
 TWD – New Taiwan Dollar
 USD – United States Dollar
 ZAR – South African Rand

Glossar:

ADR – American Depositary Receipt
 REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Curtiss-Wright Corp.	12,004	\$ 5,283,080	2.0%
Leonardo DRS, Inc.	123,445	5,221,724	1.9
RTX Corp.	84,300	11,505,264	4.3
		<u>22,010,068</u>	<u>8.2</u>
BAU- UND INGENIEURWESEN			
Quanta Services, Inc.	10,651	3,648,607	1.3
ELEKTRISCHE AUSRÜSTUNG			
Eaton Corp. PLC	49,418	15,823,644	5.9
GE Vernova, Inc.	21,749	10,286,842	3.8
Hubbell, Inc.	18,153	7,072,046	2.6
		<u>33,182,532</u>	<u>12.3</u>
MASCHINEN			
Caterpillar, Inc.	24,157	8,407,361	3.1
Deere & Co.	21,825	11,049,124	4.0
PACCAR, Inc.	54,846	5,147,297	1.9
Westinghouse Air Brake Technologies Corp.	43,568	8,814,678	3.3
		<u>33,418,460</u>	<u>12.3</u>
SEETRANSPORT			
Kirby Corp.	18,647	2,063,104	0.8
PROFESSIONELLE DIENSTLEISTUNGEN			
Booz Allen Hamilton Holding Corp.	80,852	8,590,525	3.2
CACI International, Inc. - Class A.	11,251	4,815,428	1.8
		<u>13,405,953</u>	<u>5.0</u>
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER			
United Rentals, Inc.	12,864	9,112,600	3.4
WW Grainger, Inc.	7,202	7,832,607	2.9
		<u>16,945,207</u>	<u>6.3</u>
		<u>124,673,931</u>	<u>46.2</u>
INFORMATIONSTECHNOLOGIE			
KOMMUNIKATIONS- AUSRÜSTUNG			
Motorola Solutions, Inc.	13,778	5,723,106	2.1
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Infineon Technologies AG (ADR)	151,556	5,910,684	2.2
Intel Corp.	174,024	3,402,169	1.3
KLA Corp.	7,165	5,423,045	2.0
Lam Research Corp.	86,314	6,973,308	2.6
		<u>21,709,206</u>	<u>8.1</u>
SOFTWARE			
Gen Digital, Inc.	96,076	2,736,244	1.0
Palo Alto Networks, Inc.	34,572	6,652,344	2.5
		<u>9,388,588</u>	<u>3.5</u>
		<u>36,820,900</u>	<u>13.7</u>
ENERGIE			
ENERGIE-AUSRÜSTUNG UND -DIENSTE			
Baker Hughes Co.	246,047	9,116,041	3.4
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE			
Cameco Corp.	118,963	6,962,904	2.6
Cheniere Energy, Inc.	32,341	7,664,494	2.8
		<u>14,627,398</u>	<u>5.4</u>
		<u>23,743,439</u>	<u>8.8</u>
IMMOBILIEN			
REITs – INDUSTRIE			
Prologis, Inc.	64,272	6,979,939	2.6
STAG Industrial, Inc.	159,122	5,661,561	2.1
		<u>12,641,500</u>	<u>4.7</u>
REITs – BÜROS			
COPT Defense Properties	316,809	8,696,407	3.2
		<u>21,337,907</u>	<u>7.9</u>
GRUNDSTOFFE			
CHEMIKALIEN			
Corteva, Inc.	118,411	8,383,499	3.1
Linde PLC	15,681	7,332,122	2.7
		<u>15,715,621</u>	<u>5.8</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
METALL UND BERGBAU					
Freeport-McMoRan, Inc.			75,477	\$ 2,904,355	1.1%
MP Materials Corp.(a)			108,632	<u>2,367,091</u>	<u>0.9</u>
				<u>5,271,446</u>	<u>2.0</u>
				<u>20,987,067</u>	<u>7.8</u>
VERSORGUNG					
STROMVERSORGUNGSBETRIEBE					
Alliant Energy Corp.			43,370	2,698,915	1.0
Constellation Energy Corp.			19,329	<u>5,917,573</u>	<u>2.2</u>
				<u>8,616,488</u>	<u>3.2</u>
MULTI-VERSORGUNG					
Sempra			96,103	<u>7,552,735</u>	<u>2.8</u>
				<u>16,169,223</u>	<u>6.0</u>
GESUNDHEITSWESEN					
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN					
Thermo Fisher Scientific, Inc.			18,969	<u>7,641,093</u>	<u>2.8</u>
NICHT-BASISKONSUMGÜTER					
KRAFTFAHRZEUGE					
Tesla, Inc.			17,356	<u>6,013,160</u>	<u>2.2</u>
FINANZWERTE					
FINANZDIENSTLEISTUNGEN					
HA Sustainable Infrastructure Capital, Inc.			219,354	<u>5,494,818</u>	<u>2.0</u>
Gesamtanlagen				<u>\$ 262,881,538</u>	<u>97.4%</u>
(Kosten \$258,415,080)					
Termineinlagen					
DNB, Oslo(b)	1.11%	–		6	0.0
SMBC, London(b)	3.68%	–		<u>5,889,330</u>	<u>2.2</u>
Termineinlagen insgesamt				<u>5,889,336</u>	<u>2.2</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>959,990</u>	<u>0.4</u>
Nettovermögen				<u>\$ 269,730,864</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	EUR	40	USD	45	06/23/2025	\$ (255)
Brown Brothers Harriman & Co.+	USD	2,581	EUR	2,274	06/23/2025	4,140
						<u>\$ 3,885</u>
					Wertsteigerung	\$ 4,140
					Wertminderung	\$ (255)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

- (a) Stellt sämtliche oder einen Teil der verliehenen Wertpapiere dar. Informationen zur Wertpapierleihe finden Sie in Anmerkung L.
(b) Tagesgeld.

Währungskürzel:

EUR – Euro
USD – United States Dollar

Glossar:

ADR – American Depositary Receipt
REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIE			
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Amphenol Corp. - Class A	10,163	\$ 913,959	1.9%
Keyence Corp.	940	393,456	0.8
		<u>1,307,415</u>	<u>2.7</u>
IT-DIENSTLEISTUNGEN			
Wix.com Ltd.	5,300	789,435	1.7
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Applied Materials, Inc.	3,707	581,072	1.2
ASML Holding NV	2,238	1,648,825	3.5
BE Semiconductor Industries NV	5,643	681,929	1.5
NVIDIA Corp.	9,743	1,316,572	2.8
Taiwan Semiconductor Manufacturing Co., Ltd. (Sponsored ADR)	7,983	1,543,274	3.3
		<u>5,771,672</u>	<u>12.3</u>
SOFTWARE			
Adobe, Inc.	607	251,960	0.5
Constellation Software, Inc./Canada	284	1,029,705	2.2
Intuit, Inc.	368	277,277	0.6
Microsoft Corp.	5,037	2,318,833	4.8
Monday.com Ltd.	3,383	1,006,409	2.1
Roper Technologies, Inc.	1,271	724,813	1.5
Salesforce, Inc.	1,595	423,265	0.9
SAP SE	3,356	1,015,258	2.2
ServiceNow, Inc.	1,030	1,041,423	2.2
		<u>8,088,943</u>	<u>17.0</u>
		<u>15,957,465</u>	<u>33.7</u>
NICHT-BASISKONSUMGÜTER			
BREIT ANGELEGTER EINZELHANDEL			
Amazon.com, Inc.	12,282	2,517,933	5.3
MercadoLibre, Inc.	265	679,272	1.4
		<u>3,197,205</u>	<u>6.7</u>
VERTRIEBSSTELLEN			
Pool Corp.	1,751	526,333	1.1
HOTELS, RESTAURANTS UND FREIZEIT			
Hilton Worldwide Holdings, Inc.	3,618	898,856	1.9
Hyatt Hotels Corp. - Class A	2,959	390,677	0.8
		<u>1,289,533</u>	<u>2.7</u>
SPEZIALISIERTER EINZELHANDEL			
Carvana Co.	7,188	2,351,626	5.0
Floor & Decor Holdings, Inc. - Class A	4,386	314,432	0.7
		<u>2,666,058</u>	<u>5.7</u>
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER			
LVMH Moët Hennessy Louis Vuitton SE	1,377	746,894	1.6
		<u>8,426,023</u>	<u>17.8</u>
FINANZWERTE			
BANKEN			
HDFC Bank Ltd. (ADR)	7,709	581,181	1.2
KAPITALMÄRKTE			
3i Group PLC	27,800	1,526,920	3.2
Interactive Brokers Group, Inc. - Class A	5,904	1,237,951	2.6
MSCI, Inc.	689	388,610	0.8
S&P Global, Inc.	2,618	1,342,667	2.8
		<u>4,496,148</u>	<u>9.4</u>
FINANZDIENSTLEISTUNGEN			
Visa, Inc. - Class A	3,670	1,340,247	2.8
VERSICHERUNGEN			
Arthur J Gallagher & Co.	2,942	1,022,168	2.2
		<u>7,439,744</u>	<u>15.6</u>
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Safran SA	1,202	355,500	0.8
LUFTFRACHT UND LOGISTIK			
DSV A/S	2,935	691,147	1.5
Mainfreight Ltd.	12,377	519,930	1.1
		<u>1,211,077</u>	<u>2.6</u>

	Zinssatz	Datum	Anteile	Wert (USD)	Nettover- mögen %
BAUPRODUKTE					
Builders FirstSource, Inc.			7,909	\$ 851,641	1.8%
Kingspan Group PLC.			10,027	861,215	1.8
Lennox International, Inc.			1,604	905,378	1.9
				<u>2,618,234</u>	<u>5.5</u>
ELEKTRISCHE AUSRÜSTUNG					
AMETEK, Inc.			3,443	615,402	1.3
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER					
AddTech AB - Class B.			19,361	665,375	1.4
Beijer Ref AB.			42,921	632,938	1.3
SiteOne Landscape Supply, Inc.			3,083	360,125	0.8
				<u>1,658,438</u>	<u>3.5</u>
				<u>6,458,651</u>	<u>13.7</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN					
UNTERHALTUNG					
Sea Ltd. (ADR)			13,395	2,148,156	4.6
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN					
Alphabet, Inc. - Class A.			5,895	1,012,407	2.2
Meta Platforms, Inc. - Class A.			1,614	1,045,049	2.2
Tencent Holdings Ltd. - Class H.			17,675	1,114,279	2.4
				<u>3,171,735</u>	<u>6.8</u>
				<u>5,319,891</u>	<u>11.4</u>
GESUNDHEITSWESEN					
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF					
Ambu A/S - Class B.			28,885	446,168	1.0
Edwards Lifesciences Corp.			6,589	515,392	1.1
Intuitive Surgical, Inc.			796	439,663	0.9
				<u>1,401,223</u>	<u>3.0</u>
PHARMAZEUTIKA					
Novo Nordisk A/S - Class B.			19,911	1,414,633	3.0
Zoetis, Inc.			3,648	615,162	1.3
				<u>2,029,795</u>	<u>4.3</u>
				<u>3,431,018</u>	<u>7.3</u>
Gesamtanlagen					
(Kosten \$46,903,314).				\$ 47,032,792	99.5%
Termineinlagen					
ANZ, Hong Kong(a)	1.83%	–		537	0.0
BBH, New York(a)	0.01%	–		528	0.0
BNP Paribas, Paris(a)	0.01%	–		512	0.0
HSBC, London(a)	3.16%	–		620	0.0
Scotiabank, Toronto(a)	1.58%	–		490	0.0
SEB, Stockholm(a)	0.73%	–		582	0.0
SEB, Stockholm(a)	1.08%	–		578	0.0
SMBC, London(a)	0.12%	–		513	0.0
SMBC, London(a)	1.11%	–		1,743	0.0
SMBC, Tokyo(a)	3.68%	–		<u>264,162</u>	<u>0.6</u>
Termineinlagen insgesamt				<u>270,265</u>	<u>0.6</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>(60,448)</u>	<u>(0.1)</u>
Nettovermögen				<u>\$ 47,242,609</u>	<u>100.0%</u>

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	EUR	86	USD	98	06/16/2025	\$ (519)
Brown Brothers Harriman & Co.+	SGD	1	USD	1	06/16/2025	(2)
Brown Brothers Harriman & Co.+	USD	4,641	EUR	4,154	06/16/2025	80,178
Brown Brothers Harriman & Co.+	USD	22	SGD	28	06/16/2025	138
Brown Brothers Harriman & Co.+	USD	0*	SGD	0*	06/16/2025	(0)**
						<u>\$ 79,795</u>
					Wertsteigerung	\$ 80,316
					Wertminderung	\$ (521)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

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

Glossar:

ADR – American Depositary Receipt

	Anteile	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE			
STAMMAKTIEN			
INDUSTRIEGÜTER			
LUFTFAHRT UND VERTEIDIGUNG			
Safran SA	12,166	€ 3,168,947	2.6%
LUFTFRACHT UND LOGISTIK			
DSV A/S	20,995	4,354,219	3.6
BAUPRODUKTE			
Assa Abloy AB - Class B	23,546	658,209	0.5
Kingspan Group PLC	59,793	4,522,964	3.7
		5,181,173	4.2
ELEKTRISCHE AUSRÜSTUNG			
Schneider Electric SE	13,554	3,011,875	2.5
INDUSTRIEKONZERNE			
Lifco AB - Class B	88,430	3,171,499	2.6
MASCHINEN			
Atlas Copco AB - Class A	179,884	2,544,760	2.1
Epiroc AB - Class A	122,236	2,406,058	2.0
Spirax Group PLC	18,372	1,248,516	1.0
Trelleborg AB - Class B	54,182	1,746,285	1.4
VAT Group AG	1,995	670,320	0.6
Weir Group PLC (The)	96,434	2,780,090	2.3
		11,396,029	9.4
HANDELSGESELLSCHAFTEN UND VERTRAGSHÄNDLER			
AddTech AB - Class B	97,692	2,956,854	2.4
Beijer Ref AB	241,378	3,134,879	2.6
Bufab AB	250,806	1,926,082	1.6
Diploma PLC	59,269	3,300,135	2.8
Howden Joinery Group PLC	96,684	988,122	0.8
		12,306,072	10.2
		42,589,814	35.1
INFORMATIONSTECHNOLOGIE			
ELEKTRONISCHE AUSRÜSTUNG, INSTRUMENTE UND KOMPONENTEN			
Halma PLC	85,420	2,949,326	2.4
Hexagon AB - Class B	138,920	1,233,448	1.0
		4,182,774	3.4
IT-DIENSTLEISTUNGEN			
Bechtle AG	30,362	1,167,624	1.0
Netcompany Group A/S	31,368	1,278,481	1.1
		2,446,105	2.1
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
ASML Holding NV	11,851	7,689,558	6.3
BE Semiconductor Industries NV	19,278	2,051,744	1.7
Infineon Technologies AG	71,697	2,455,026	2.0
		12,196,328	10.0
SOFTWARE			
Dassault Systemes SE	25,453	840,590	0.7
Nemetschek SE	10,462	1,280,935	1.1
SAP SE	27,945	7,445,441	6.1
		9,566,966	7.9
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Topicus.com, Inc.	22,245	2,562,643	2.1
		30,954,816	25.5
GESUNDHEITSWESEN			
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF			
Ambu A/S - Class B	147,135	2,001,585	1.6
Coloplast A/S - Class B	13,273	1,136,474	0.9
Straumann Holding AG (REG)	15,150	1,716,251	1.4
		4,854,310	3.9
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN			
Amplifon SpA	51,012	1,032,718	0.9
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN			
Sartorius Stedim Biotech	9,351	1,814,103	1.5
PHARMAZEUTIKA			
Novo Nordisk A/S - Class B	111,085	6,950,856	5.7
		14,651,987	12.0

	Zinssatz	Datum	Anteile	Wert (EUR)	Nettover- mögen %
NICHT-BASISKONSUMGÜTER					
HOTELS, RESTAURANTS UND FREIZEIT					
InterContinental Hotels Group PLC			26,425	€ 2,666,776	2.2%
TEXTILIEN, BEKLEIDUNG UND LUXUSGÜTER					
adidas AG			11,394	2,502,810	2.1
Hermes International SCA			623	1,512,996	1.2
LVMH Moët Hennessy Louis Vuitton SE			6,616	3,160,477	2.6
				<u>7,176,283</u>	<u>5.9</u>
				<u>9,843,059</u>	<u>8.1</u>
FINANZWERTE					
KAPITALMÄRKTE					
3i Group PLC			130,813	6,327,823	5.2
Partners Group Holding AG			1,240	1,465,972	1.2
				<u>7,793,795</u>	<u>6.4</u>
FINANZDIENSTLEISTUNGEN					
Adyen NV			988	1,667,605	1.4
				<u>9,461,400</u>	<u>7.8</u>
GRUNDSTOFFE					
CHEMIKALIEN					
Hexpol AB			160,330	1,312,678	1.1
Sika AG (REG)			10,213	2,413,919	2.0
Symrise AG			11,074	1,166,146	1.0
				<u>4,892,743</u>	<u>4.1</u>
VERBRAUCHSGÜTER					
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN					
Dino Polska SA			7,950	1,027,688	0.8
LEBENSMITTELPRODUKTE					
Chocoladefabriken Lindt & Sprüngli AG			83	1,177,008	1.0
KÖRPERPFLEGEPRODUKTE					
L'Oreal SA			5,326	1,985,391	1.6
				<u>4,190,087</u>	<u>3.4</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN					
INTERAKTIVE MEDIEN UND DIENSTLEISTUNGEN					
Baltic Classifieds Group PLC			447,860	1,921,456	1.6
Rightmove PLC			131,525	1,167,197	1.0
				<u>3,088,653</u>	<u>2.6</u>
Gesamtanlagen				€ 119,672,559	98.6%
Termineinlagen					
BNP Paribas, Paris(a)	0.01%	–		12,319	0.0
DNB, Oslo(a)	1.08%	–		11,937	0.0
DNB, Oslo(a)	1.11%	–		784,045	0.6
Scotiabank, Toronto(a)	1.58%	–		30,713	0.0
SEB, Stockholm(a)	0.73%	–		11,976	0.0
SEB, Stockholm(a)	3.16%	–		18,149	0.0
Termineinlagen insgesamt				<u>869,139</u>	<u>0.6</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten				<u>930,890</u>	<u>0.8</u>
Nettovermögen				€ 121,472,588	100.0%

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)		Im Austausch gegen (000)		Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	EUR	18	HKD	154	06/09/2025	€ (221)
Brown Brothers Harriman & Co.+	HKD	6	EUR	1	06/09/2025	5
Brown Brothers Harriman & Co.+	EUR	18	SGD	26	06/16/2025	(88)
Brown Brothers Harriman & Co.+	EUR	18	USD	20	06/16/2025	(197)
Brown Brothers Harriman & Co.+	SGD	1	EUR	1	06/16/2025	1
Brown Brothers Harriman & Co.+	USD	1	EUR	0*	06/16/2025	2
						<u>€ (498)</u>
					Wertsteigerung	€ 8
					Wertminderung	€ (506)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Tagesgeld.

Währungskürzel:

EUR – Euro

HKD – Hong Kong Dollar

SGD – Singapore Dollar

USD – United States Dollar

Glossar:

REG – Registered Shares

		Anteile	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE				
STAMMAKTIEN				
FINANZWERTE				
BANKEN				
	Bank of America Corp.	244,310	\$ 10,781,400	3.1%
	First Citizens BancShares, Inc./NC - Class A	1,630	3,013,674	0.9
	M&T Bank Corp.	16,912	3,088,808	0.9
	Wells Fargo & Co.	176,985	13,234,938	3.8
			<u>30,118,820</u>	<u>8.7</u>
KAPITALMÄRKTE				
	Charles Schwab Corp. (The)	142,318	12,572,372	3.6
	CME Group, Inc.	20,417	5,900,513	1.7
	Morgan Stanley	42,084	5,388,015	1.5
			<u>23,860,900</u>	<u>6.8</u>
FINANZDIENSTLEISTUNGEN				
	Corebridge Financial, Inc.	204,851	6,680,191	1.9
	Fiserv, Inc.	44,271	7,206,876	2.1
			<u>13,887,067</u>	<u>4.0</u>
VERSICHERUNGEN				
	Progressive Corp. (The)	20,555	5,856,736	1.7
	Willis Towers Watson PLC	16,925	5,357,609	1.5
			<u>11,214,345</u>	<u>3.2</u>
			<u>79,081,132</u>	<u>22.7</u>
INDUSTRIEGÜTER				
LUFTFAHRT UND VERTEIDIGUNG				
	RTX Corp.	76,824	10,484,940	3.0
LUFTFRACHT UND LOGISTIK				
	CH Robinson Worldwide, Inc.	26,554	2,548,387	0.7
BAUPRODUKTE				
	Builders FirstSource, Inc.	29,957	3,225,770	0.9
ELEKTRISCHE AUSRÜSTUNG				
	Eaton Corp. PLC	23,053	7,381,571	2.1
	Sensata Technologies Holding PLC.	100,857	2,628,333	0.8
			<u>10,009,904</u>	<u>2.9</u>
MASCHINEN				
	CNH Industrial NV	378,656	4,736,987	1.4
	Deere & Co.	12,262	6,207,760	1.8
	Pentair PLC	63,561	6,303,980	1.8
	Stanley Black & Decker, Inc.	31,058	2,032,125	0.6
			<u>19,280,852</u>	<u>5.6</u>
PROFESSIONELLE DIENSTLEISTUNGEN				
	Robert Half, Inc.	69,482	3,181,581	0.9
			<u>48,731,434</u>	<u>14.0</u>
GESUNDHEITSWESEN				
GESUNDHEITSWESEN – AUSRÜSTUNG UND BEDARF				
	Medtronic PLC.	59,013	4,896,899	1.4
GESUNDHEITSWESEN – ANBIETER UND DIENSTLEISTUNGEN				
	Encompass Health Corp.	53,870	6,512,883	1.9
	Labcorp Holdings, Inc.	36,371	9,055,288	2.6
	UnitedHealth Group, Inc.	31,878	9,624,287	2.8
			<u>25,192,458</u>	<u>7.3</u>
LIFE SCIENCES – HILFSMITTEL UND DIENSTLEISTUNGEN				
	ICON PLC	16,198	2,110,275	0.6
	Thermo Fisher Scientific, Inc.	11,062	4,455,995	1.3
			<u>6,566,270</u>	<u>1.9</u>
PHARMAZEUTIKA				
	Johnson & Johnson	44,050	6,837,000	2.0
	Merck & Co., Inc.	57,973	4,454,645	1.3
			<u>11,291,645</u>	<u>3.3</u>
			<u>47,947,272</u>	<u>13.9</u>
NICHT-BASISKONSUMGÜTER				
HOTELS, RESTAURANTS UND FREIZEIT				
	McDonald's Corp.	29,560	9,277,406	2.7
SPEZIALISIERTER EINZELHANDEL				
	AutoZone, Inc.	1,874	6,995,717	2.0
	Bath & Body Works, Inc.	82,676	2,324,849	0.7

	Anteile	Wert (USD)	Nettover- mögen %
Lowe's Cos., Inc.	37,874	\$ 8,549,298	2.4%
		<u>17,869,864</u>	<u>5.1</u>
		<u>27,147,270</u>	<u>7.8</u>
INFORMATIONSTECHNOLOGIE			
HALBLEITER UND HALBLEITERAUSRÜSTUNG			
Lam Research Corp.	48,567	3,923,728	1.1
NXP Semiconductors NV	27,082	5,176,183	1.5
		<u>9,099,911</u>	<u>2.6</u>
SOFTWARE			
Gen Digital, Inc.	180,581	5,142,947	1.5
Oracle Corp.	34,941	5,783,784	1.7
		<u>10,926,731</u>	<u>3.2</u>
TECHNOLOGIE – HARDWARE, SPEICHERUNG UND PERIPHERIEGERÄTE			
Sandisk Corp./DE	41,489	1,563,720	0.4
Western Digital Corp.	89,800	4,629,190	1.3
		<u>6,192,910</u>	<u>1.7</u>
		<u>26,219,552</u>	<u>7.5</u>
KOMMUNIKATIONSDIENSTLEISTUNGEN			
DIVERSIFIZIERTE TELEKOMMUNIKATIONSDIENSTE			
Comcast Corp. - Class A	193,968	6,705,474	1.9
UNTERHALTUNG			
Walt Disney Co. (The)	102,210	11,553,818	3.3
DRAHTLOSE TELEKOMMUNIKATIONSDIENSTE			
T-Mobile US, Inc.	25,022	6,060,328	1.7
		<u>24,319,620</u>	<u>6.9</u>
VERBRAUCHSGÜTER			
GETRÄNKE			
Coca-Cola Co. (The)	86,960	6,269,816	1.8
VERTRIEB UND EINZELHANDEL VON NICHT-ZYKLISCHEN KONSUMGÜTERN			
Dollar Tree, Inc.	46,097	4,160,715	1.2
Walmart, Inc.	138,202	13,643,301	3.9
		<u>17,804,016</u>	<u>5.1</u>
		<u>24,073,832</u>	<u>6.9</u>
ENERGIE			
ENERGIE-AUSRÜSTUNG UND -DIENSTE			
Baker Hughes Co.	209,232	7,752,046	2.2
ÖL, GAS UND VERBRAUCHSBRENNSTOFFE			
Cameco Corp.	32,793	1,919,374	0.5
EOG Resources, Inc.	54,988	5,970,047	1.7
Exxon Mobil Corp.	61,112	6,251,758	1.8
		<u>14,141,179</u>	<u>4.0</u>
		<u>21,893,225</u>	<u>6.2</u>
IMMOBILIEN			
REITs – GESUNDHEITSWESEN			
American Healthcare REIT, Inc.	74,779	2,612,778	0.7
REITs – HOTELS UND RESORTS			
Ryman Hospitality Properties, Inc.	33,278	3,231,627	0.9
REITs – INDUSTRIE			
Rexford Industrial Realty, Inc.	98,971	3,487,738	1.0
REITs – BÜROS			
COPT Defense Properties	87,845	2,411,345	0.7
REITs – SPEZIALISIERT			
Digital Realty Trust, Inc.	24,439	4,191,777	1.2
		<u>15,935,265</u>	<u>4.5</u>
VERSORGUNG			
STROMVERSORGUNGSBETRIEBE			
American Electric Power Co., Inc.	85,150	8,812,174	2.5
MULTI-VERSORGUNG			
Ameren Corp.	71,818	6,957,728	2.0
		<u>15,769,902</u>	<u>4.5</u>
GRUNDSTOFFE			
CHEMIKALIEN			
Corteva, Inc.	102,070	7,226,556	2.1
LyondellBasell Industries NV - Class A	99,540	5,623,015	1.6
		<u>12,849,571</u>	<u>3.7</u>

	Zinssatz	Datum	Wert (USD)	Nettover- mögen %
Gesamtanlagen				
(Kosten \$344,328,482)			\$ 343,968,075	98.6%
Termineinlagen				
SMBC, Tokyo(a)	3.68%	–	3,594,316	1.0
Sonstige Vermögenswerte abzüglich Verbindlichkeiten			1,409,211	0.4
Nettovermögen			<u>\$ 348,971,602</u>	<u>100.0%</u>

(a) Tagesgeld.

Glossar:

REIT – Real Estate Investment Trust

Siehe Anmerkungen zum Jahresabschluss.

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Dow Chemical Co. (The)	5.25%	11/15/2041	USD 51 \$	45,320	0.1%
Dow Chemical Co. (The)	5.35%	03/15/2035	41	39,744	0.1
Dow Chemical Co. (The)	5.55%	11/30/2048	125	111,294	0.3
Dow Chemical Co. (The)	6.90%	05/15/2053	102	106,396	0.3
Glencore Funding LLC	5.19%	04/01/2030	19	19,227	0.0
Huntsman International LLC	4.50%	05/01/2029	103	96,439	0.2
LYB International Finance BV	5.25%	07/15/2043	131	113,569	0.3
LYB International Finance III LLC	6.15%	05/15/2035	10	10,151	0.0
Rio Tinto Finance USA PLC	4.88%	03/14/2030	41	41,428	0.1
Rio Tinto Finance USA PLC	5.00%	03/14/2032	41	41,125	0.1
Rio Tinto Finance USA PLC	5.25%	03/14/2035	41	40,837	0.1
				665,530	1.6
INVESTITIONSGÜTER					
3M Co.	2.88%	10/15/2027	199	191,962	0.5
3M Co.	4.00%	09/14/2048	231	178,064	0.4
3M Co.	4.80%	03/15/2030	41	41,313	0.1
3M Co.	5.15%	03/15/2035	41	40,556	0.1
CNH Industrial Capital LLC	4.50%	10/08/2027	200	199,567	0.5
CNH Industrial Capital LLC	4.75%	03/21/2028	30	30,055	0.1
IDEX Corp.	3.00%	05/01/2030	210	193,297	0.5
IDEX Corp.	4.95%	09/01/2029	25	25,173	0.1
Republic Services, Inc.	4.75%	07/15/2030	41	41,391	0.1
				941,378	2.4
KOMMUNIKATIONS MEDIEN					
Cox Communications, Inc.	2.60%	06/15/2031	114	98,473	0.2
Cox Communications, Inc.	5.45%	09/01/2034	21	20,404	0.0
Cox Communications, Inc.	5.70%	06/15/2033	105	104,589	0.2
Cox Communications, Inc.	5.80%	12/15/2053	168	148,500	0.4
Discovery Communications LLC	3.63%	05/15/2030	225	198,913	0.5
Discovery Communications LLC	4.13%	05/15/2029	13	12,082	0.0
Meta Platforms, Inc.	5.55%	08/15/2064	25	23,928	0.0
Paramount Global	5.85%	09/01/2043	224	192,502	0.5
Time Warner Cable LLC	6.75%	06/15/2039	199	200,905	0.5
Warnermedia Holdings, Inc.	4.28%	03/15/2032	137	116,401	0.3
Warnermedia Holdings, Inc.	5.05%	03/15/2042	254	182,875	0.4
Warnermedia Holdings, Inc.	5.14%	03/15/2052	29	18,791	0.0
				1,318,363	3.0
KOMMUNIKATION/TELEKOMMUNIKATION					
AT&T, Inc.	5.38%	08/15/2035	40	40,218	0.1
AT&T, Inc.	6.05%	08/15/2056	40	40,108	0.1
SES GLOBAL Americas Holdings, Inc.	5.30%	03/25/2044	113	80,410	0.2
T-Mobile USA, Inc.	3.75%	04/15/2027	6	5,923	0.0
T-Mobile USA, Inc.	5.25%	06/15/2055	26	23,119	0.0
T-Mobile USA, Inc.	5.30%	05/15/2035	41	40,862	0.1
T-Mobile USA, Inc.	5.88%	11/15/2055	41	39,988	0.1
Verizon Communications, Inc.	5.25%	04/02/2035	41	40,813	0.1
				311,441	0.7
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
BMW US Capital LLC	4.65%	03/19/2027	41	41,096	0.1
Borg Warner, Inc.	2.65%	07/01/2027	201	193,083	0.5
Cummins, Inc.	5.45%	02/20/2054	126	118,659	0.3
Ford Motor Co.	3.25%	02/12/2032	230	189,830	0.5
Ford Motor Co.	4.75%	01/15/2043	25	18,764	0.0
Ford Motor Co.	6.10%	08/19/2032	194	189,324	0.5
General Motors Co.	5.20%	04/01/2045	39	32,403	0.1
General Motors Co.	5.40%	04/01/2048	78	65,613	0.2
General Motors Co.	6.25%	10/02/2043	74	70,267	0.2
General Motors Financial Co., Inc.	4.00%	10/06/2026	200	197,693	0.5
General Motors Financial Co., Inc.	4.30%	04/06/2029	12	11,625	0.0
General Motors Financial Co., Inc.	4.35%	01/17/2027	123	121,862	0.3
General Motors Financial Co., Inc.	5.00%	07/15/2027	40	40,037	0.1
General Motors Financial Co., Inc.	5.05%	04/04/2028	41	41,109	0.1
General Motors Financial Co., Inc.	5.35%	01/07/2030	25	25,014	0.1
General Motors Financial Co., Inc.	5.45%	07/15/2030	40	40,067	0.1
General Motors Financial Co., Inc.	5.63%	04/04/2032	22	21,850	0.0
General Motors Financial Co., Inc.	5.90%	01/07/2035	32	31,576	0.1
General Motors Financial Co., Inc.	6.00%	01/09/2028	50	51,251	0.1
General Motors Financial Co., Inc.	6.15%	07/15/2035	40	40,134	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Magna International, Inc.	5.88%	06/01/2035	USD 16	\$ 16,109	0.0%
				1,557,366	3.9
KONJUNKTURABHÄNGIGE KONSUMGÜTER – UNTERHALTUNG					
Carnival Corp.	4.00%	08/01/2028	208	201,177	0.5
Mattel, Inc.	3.75%	04/01/2029	210	198,087	0.5
				399,264	1.0
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
DR Horton, Inc.	4.85%	10/15/2030	30	29,955	0.1
Hyatt Hotels Corp.	5.05%	03/30/2028	41	41,194	0.1
Hyatt Hotels Corp.	5.75%	03/30/2032	41	41,369	0.1
Las Vegas Sands Corp.	5.63%	06/15/2028	30	30,072	0.1
Las Vegas Sands Corp.	6.00%	06/14/2030	20	20,215	0.0
Marriott International, Inc./MD.	5.35%	03/15/2035	126	124,297	0.3
Marriott International, Inc./MD.	5.50%	04/15/2037	203	198,204	0.5
Owens Corning	5.70%	06/15/2034	118	120,493	0.3
				605,799	1.5
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
Darden Restaurants, Inc.	3.85%	05/01/2027	195	192,393	0.5
McDonald's Corp.	4.60%	05/15/2030	200	200,533	0.5
Starbucks Corp.	4.50%	05/15/2028	40	39,971	0.1
Starbucks Corp.	4.80%	05/15/2030	40	40,135	0.1
Starbucks Corp.	5.40%	05/15/2035	40	40,092	0.1
				513,124	1.3
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Alimentation Couche-Tard, Inc.	3.55%	07/26/2027	78	76,278	0.2
Dick's Sporting Goods, Inc.	4.10%	01/15/2052	168	115,194	0.3
Home Depot, Inc. (The)	4.50%	12/06/2048	236	197,380	0.5
Home Depot, Inc. (The)	5.95%	04/01/2041	99	102,490	0.2
Lowe's Cos., Inc.	4.45%	04/01/2062	152	114,061	0.3
Lowe's Cos., Inc.	5.80%	09/15/2062	122	114,153	0.3
Tapestry, Inc.	5.50%	03/11/2035	26	25,500	0.1
Walmart, Inc.	4.10%	04/28/2027	39	39,078	0.1
Walmart, Inc.	4.35%	04/28/2030	39	39,144	0.1
				823,278	2.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Bristol-Myers Squibb Co.	4.25%	10/26/2049	111	87,463	0.2
Bristol-Myers Squibb Co.	6.25%	11/15/2053	110	114,523	0.3
Bristol-Myers Squibb Co.	6.40%	11/15/2063	80	84,123	0.2
Cardinal Health, Inc.	3.41%	06/15/2027	203	199,012	0.5
Cardinal Health, Inc.	5.35%	11/15/2034	25	24,929	0.1
Cargill, Inc.	4.63%	02/11/2028	41	41,331	0.1
Cargill, Inc.	5.13%	02/11/2035	201	198,916	0.5
Cencora, Inc.	3.45%	12/15/2027	204	199,003	0.5
Coca-Cola Co. (The)	5.40%	05/13/2064	120	113,670	0.3
CommonSpirit Health	3.82%	10/01/2049	265	189,174	0.5
CommonSpirit Health	4.19%	10/01/2049	248	186,255	0.5
Constellation Brands, Inc.	4.80%	05/01/2030	40	39,968	0.1
CSL Finance PLC	4.75%	04/27/2052	227	188,851	0.5
CVS Health Corp.	6.00%	06/01/2044	28	26,827	0.1
Dentsply Sirona, Inc.	3.25%	06/01/2030	225	203,028	0.5
Eli Lilly & Co.	4.95%	02/27/2063	128	112,643	0.3
Eli Lilly & Co.	5.10%	02/09/2064	125	112,853	0.3
Eli Lilly & Co.	5.20%	08/14/2064	13	11,986	0.0
Gilead Sciences, Inc.	1.20%	10/01/2027	122	114,149	0.3
Gilead Sciences, Inc.	5.60%	11/15/2064	201	191,590	0.5
GlaxoSmithKline Capital, Inc.	4.50%	04/15/2030	41	40,975	0.1
Hershey Co. (The)	4.95%	02/24/2032	40	40,508	0.1
Illumina, Inc.	4.65%	09/09/2026	26	25,973	0.1
Keurig Dr. Pepper, Inc.	4.60%	05/15/2030	40	39,812	0.1
Kraft Heinz Foods Co.	3.00%	06/01/2026	106	104,372	0.2
Kraft Heinz Foods Co.	6.88%	01/26/2039	14	15,115	0.0
Kroger Co. (The)	2.65%	10/15/2026	107	104,438	0.2
Kroger Co. (The)	5.00%	09/15/2034	24	23,383	0.0
Kroger Co. (The)	5.50%	09/15/2054	26	24,092	0.0
Mars, Inc.	4.60%	03/01/2028	24	24,115	0.0
McKesson Corp.	4.65%	05/30/2030	40	40,053	0.1
Molson Coors Beverage Co.	5.00%	05/01/2042	43	38,364	0.1
Mondelez International, Inc.	2.63%	03/17/2027	196	190,213	0.5
Mondelez International, Inc.	4.50%	05/06/2030	25	24,765	0.1
Mondelez International, Inc.	5.13%	05/06/2035	41	40,376	0.1
Mylan, Inc.	5.40%	11/29/2043	40	31,772	0.1
Stryker Corp.	4.55%	02/10/2027	40	40,138	0.1
Stryker Corp.	4.70%	02/10/2028	40	40,361	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Viatis, Inc.....	3.85%	06/22/2040	USD 161	\$ 114,381	0.3%
Viatis, Inc.....	4.00%	06/22/2050	253	162,041	0.4
				<u>3,605,541</u>	<u>9.0</u>
ENERGIE					
Colonial Pipeline Co.....	4.25%	04/15/2048	256	187,545	0.5
HF Sinclair Corp.....	6.25%	01/15/2035	78	76,904	0.2
Kinder Morgan, Inc.....	5.15%	06/01/2030	39	39,390	0.1
Kinder Morgan, Inc.....	5.20%	03/01/2048	228	198,167	0.5
MPLX LP.....	4.70%	04/15/2048	144	113,388	0.3
MPLX LP.....	4.95%	03/14/2052	139	112,196	0.3
ONEOK, Inc.....	6.63%	09/01/2053	111	112,060	0.3
				<u>839,650</u>	<u>2.2</u>
SONSTIGE INDUSTRIEWERTE					
University of Miami, Series 2022	4.06%	04/01/2052	252	191,892	0.5
DIENSTLEISTUNGEN					
eBay, Inc.....	4.00%	07/15/2042	130	102,506	0.2
Mastercard, Inc.....	4.95%	03/15/2032	197	200,652	0.5
RELX Capital, Inc.....	4.75%	03/27/2030	41	41,332	0.1
RELX Capital, Inc.....	5.25%	03/27/2035	41	41,151	0.1
				<u>385,641</u>	<u>0.9</u>
TECHNOLOGIE					
Amdocs Ltd.....	2.54%	06/15/2030	214	190,735	0.5
Apple, Inc.....	4.38%	05/13/2045	48	41,647	0.1
Broadridge Financial Solutions, Inc.....	2.60%	05/01/2031	96	84,544	0.2
Broadridge Financial Solutions, Inc.....	2.90%	12/01/2029	136	125,777	0.3
Concentrix Corp.....	6.65%	08/02/2026	190	193,372	0.5
Dell International LLC/EMC Corp.....	4.75%	04/01/2028	41	41,175	0.1
Dell International LLC/EMC Corp.....	5.00%	04/01/2030	41	41,216	0.1
Dell International LLC/EMC Corp.....	5.30%	04/01/2032	55	55,239	0.1
Dell International LLC/EMC Corp.....	5.50%	04/01/2035	27	26,668	0.1
Fiserv, Inc.....	3.50%	07/01/2029	211	201,181	0.5
Fiserv, Inc.....	5.15%	03/15/2027	141	142,476	0.3
Flex Ltd.....	5.25%	01/15/2032	49	48,698	0.1
Fortive Corp.....	3.15%	06/15/2026	111	109,327	0.3
Hewlett Packard Enterprise Co.....	4.40%	09/25/2027	36	35,941	0.1
Hewlett Packard Enterprise Co.....	4.45%	09/25/2026	26	25,962	0.1
Hewlett Packard Enterprise Co.....	6.35%	10/15/2045	193	192,742	0.5
HP, Inc.....	2.65%	06/17/2031	141	122,200	0.3
HP, Inc.....	4.00%	04/15/2029	204	197,679	0.5
HP, Inc.....	5.40%	04/25/2030	40	40,507	0.1
HP, Inc.....	6.10%	04/25/2035	40	40,462	0.1
Intel Corp.....	3.15%	05/11/2027	13	12,641	0.0
Intel Corp.....	3.75%	03/25/2027	13	12,812	0.0
International Business Machines Corp.....	1.70%	05/15/2027	229	217,914	0.5
International Business Machines Corp.....	3.50%	05/15/2029	101	97,440	0.2
International Business Machines Corp.....	4.25%	05/15/2049	146	115,017	0.3
International Business Machines Corp.....	4.40%	07/27/2032	101	97,877	0.2
International Business Machines Corp.....	5.10%	02/06/2053	100	88,988	0.2
Keysight Technologies, Inc.....	3.00%	10/30/2029	216	200,880	0.5
Keysight Technologies, Inc.....	5.35%	07/30/2030	40	40,833	0.1
Lam Research Corp.....	4.88%	03/15/2049	129	114,153	0.3
Leidos, Inc.....	4.38%	05/15/2030	102	99,394	0.2
Micron Technology, Inc.....	6.05%	11/01/2035	38	38,733	0.1
Motorola Solutions, Inc.....	4.60%	05/23/2029	198	197,680	0.5
Oracle Corp.....	2.65%	07/15/2026	203	198,688	0.5
Oracle Corp.....	4.80%	08/03/2028	197	199,035	0.5
Oracle Corp.....	5.25%	02/03/2032	16	16,238	0.0
Oracle Corp.....	5.55%	02/06/2053	125	114,272	0.3
Oracle Corp.....	6.00%	08/03/2055	202	195,913	0.5
Oracle Corp.....	6.13%	08/03/2065	40	38,821	0.1
ServiceNow, Inc.....	1.40%	09/01/2030	237	202,659	0.5
Texas Instruments, Inc.....	4.15%	05/15/2048	239	190,879	0.5
Texas Instruments, Inc.....	4.50%	05/23/2030	40	40,123	0.1
Texas Instruments, Inc.....	5.05%	05/18/2063	127	111,916	0.3
Texas Instruments, Inc.....	5.10%	05/23/2035	40	40,187	0.1
Tyco Electronics Group SA.....	4.50%	02/09/2031	40	39,375	0.1
VMware LLC.....	1.40%	08/15/2026	128	123,242	0.3
VMware LLC.....	3.90%	08/21/2027	206	203,217	0.5
VMware LLC.....	4.65%	05/15/2027	105	105,167	0.3
Workday, Inc.....	3.50%	04/01/2027	193	189,731	0.5
				<u>5,301,373</u>	<u>13.1</u>

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
TRANSPORTWESEN – FLUGGESELLSCHAFTEN					
Delta Air Lines, Inc./SkyMiles IP Ltd.	4.75%	10/20/2028	USD 203	\$ 201,954	0.5%
United Airlines 2020-1 Class A Pass Through Trust, Series 20-1.	5.88%	10/15/2027	184	186,948	0.5
United Airlines, Inc.	4.63%	04/15/2029	25	23,740	0.0
				<u>412,642</u>	<u>1.0</u>
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Ryder System, Inc.	4.85%	06/15/2030	40	39,752	0.1
Ryder System, Inc.	5.00%	03/15/2030	199	199,691	0.5
				<u>239,443</u>	<u>0.6</u>
				<u>18,111,725</u>	<u>44.8</u>
FINANZINSTITUTE					
BANKWESEN					
American Express Co.	4.73%	04/25/2029	40	40,228	0.1
American Express Co.	5.02%	04/25/2031	40	40,454	0.1
American Express Co.	5.09%	01/30/2031	197	199,885	0.5
American Express Co.	5.39%	07/28/2027	196	197,708	0.5
American Express Co.	5.67%	04/25/2036	40	40,789	0.1
Bank of America Corp.	1.73%	07/22/2027	8	7,738	0.0
Bank of America Corp.	3.71%	04/24/2028	202	198,580	0.5
Bank of America Corp.	3.82%	01/20/2028	124	122,370	0.3
Bank of America Corp.	4.62%	05/09/2029	40	40,000	0.1
Bank of America Corp.	4.95%	07/22/2028	197	198,199	0.5
Bank of America Corp.	5.46%	05/09/2036	40	40,283	0.1
Bank of America Corp.	5.52%	10/25/2035	26	25,488	0.1
Bank of America Corp.	5.74%	02/12/2036	203	201,662	0.5
Bank of America Corp.	7.75%	05/14/2038	171	200,175	0.5
Bank of Montreal	4.57%	09/10/2027	196	195,814	0.5
Bank of Montreal	5.20%	02/01/2028	86	87,672	0.2
Bank of Montreal	5.27%	12/11/2026	24	24,282	0.1
Canadian Imperial Bank of Commerce	4.63%	09/11/2030	41	40,796	0.1
Capital One Financial Corp.	4.10%	02/09/2027	200	198,413	0.5
Capital One Financial Corp.	5.27%	05/10/2033	77	76,196	0.2
Capital One Financial Corp.	5.82%	02/01/2034	198	200,237	0.5
Capital One Financial Corp.	6.38%	06/08/2034	190	198,451	0.5
Capital One Financial Corp.	7.96%	11/02/2034	174	199,123	0.5
Citigroup, Inc.	1.46%	06/09/2027	142	137,325	0.3
Citigroup, Inc.	3.79%	03/17/2033	134	123,085	0.3
Citigroup, Inc.	3.89%	01/10/2028	160	157,951	0.4
Citigroup, Inc.	3.98%	03/20/2030	87	84,477	0.2
Citigroup, Inc.	4.64%	05/07/2028	41	40,933	0.1
Citigroup, Inc.	4.95%	05/07/2031	41	40,997	0.1
Citigroup, Inc.	6.02%	01/24/2036	138	138,439	0.3
Citigroup, Inc.	6.27%	11/17/2033	114	121,036	0.3
Citigroup, Inc., Series VAR	3.07%	02/24/2028	202	196,533	0.5
Citizens Financial Group, Inc.	5.25%	03/05/2031	64	64,102	0.1
Citizens Financial Group, Inc.	5.72%	07/23/2032	27	27,549	0.1
Citizens Financial Group, Inc.	5.84%	01/23/2030	192	197,000	0.5
Citizens Financial Group, Inc.	6.65%	04/25/2035	115	121,733	0.3
Comerica, Inc.	5.98%	01/30/2030	197	200,283	0.5
Fifth Third Bancorp.	8.25%	03/01/2038	101	117,970	0.3
First Horizon Corp.	5.51%	03/07/2031	41	41,241	0.1
Goldman Sachs Group, Inc. (The)	1.54%	09/10/2027	38	36,501	0.1
Goldman Sachs Group, Inc. (The)	1.95%	10/21/2027	25	24,080	0.0
Goldman Sachs Group, Inc. (The)	2.64%	02/24/2028	207	200,008	0.5
Goldman Sachs Group, Inc. (The)	3.62%	03/15/2028	202	198,347	0.5
Goldman Sachs Group, Inc. (The)	4.48%	08/23/2028	190	189,352	0.5
Goldman Sachs Group, Inc. (The)	4.69%	10/23/2030	26	25,893	0.1
Goldman Sachs Group, Inc. (The)	4.94%	04/23/2028	21	21,093	0.0
Goldman Sachs Group, Inc. (The)	5.02%	10/23/2035	26	25,145	0.1
Goldman Sachs Group, Inc. (The)	5.22%	04/23/2031	40	40,604	0.1
Goldman Sachs Group, Inc. (The)	5.33%	07/23/2035	25	24,819	0.1
Goldman Sachs Group, Inc. (The)	5.54%	01/28/2036	40	40,286	0.1
HSBC Holdings PLC	6.50%	09/15/2037	192	198,250	0.5
Huntington Bancshares, Inc./OH	5.71%	02/02/2035	121	121,564	0.3
JPMorgan Chase & Co.	1.47%	09/22/2027	210	201,641	0.5
JPMorgan Chase & Co.	2.95%	02/24/2028	204	198,542	0.5
JPMorgan Chase & Co.	3.54%	05/01/2028	203	199,122	0.5
JPMorgan Chase & Co.	3.78%	02/01/2028	199	196,385	0.5
JPMorgan Chase & Co.	4.95%	10/22/2035	26	25,251	0.1
JPMorgan Chase & Co.	5.14%	01/24/2031	40	40,609	0.1
JPMorgan Chase & Co.	5.50%	01/24/2036	40	40,509	0.1
Morgan Stanley	4.21%	04/20/2028	186	184,664	0.4
Morgan Stanley	4.99%	04/12/2029	40	40,374	0.1

AB SICAV I
USD Corporate Bond Portfolio

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Morgan Stanley	5.16%	04/20/2029	USD 197	\$ 199,739	0.5%
Morgan Stanley	5.17%	01/16/2030	64	65,009	0.2
Morgan Stanley	5.19%	04/17/2031	40	40,577	0.1
Morgan Stanley	5.30%	04/20/2037	124	121,447	0.3
Morgan Stanley, Series G.	1.51%	07/20/2027	151	145,713	0.4
Morgan Stanley, Series G.	3.77%	01/24/2029	162	158,534	0.4
Morgan Stanley, Series G.	4.43%	01/23/2030	106	105,113	0.3
PNC Financial Services Group, Inc. (The)	4.63%	06/06/2033	209	198,280	0.5
PNC Financial Services Group, Inc. (The)	5.40%	07/23/2035	95	94,791	0.2
PNC Financial Services Group, Inc. (The)	6.62%	10/20/2027	81	83,250	0.2
Santander Holdings USA, Inc.	5.35%	09/06/2030	69	69,389	0.2
Santander Holdings USA, Inc.	5.47%	03/20/2029	45	45,360	0.1
Santander Holdings USA, Inc.	5.74%	03/20/2031	76	76,835	0.2
Santander Holdings USA, Inc.	6.34%	05/31/2035	67	68,660	0.2
Santander Holdings USA, Inc.	6.50%	03/09/2029	117	121,129	0.3
Santander Holdings USA, Inc.	6.57%	06/12/2029	73	75,741	0.2
State Street Corp.	4.54%	04/24/2028	15	15,034	0.0
State Street Corp.	4.83%	04/24/2030	39	39,334	0.1
Synchrony Financial	2.88%	10/28/2031	176	149,074	0.4
Synchrony Financial	5.94%	08/02/2030	193	195,676	0.5
Synovus Financial Corp.	6.17%	11/01/2030	25	25,298	0.1
US Bancorp	4.97%	07/22/2033	206	200,217	0.5
US Bancorp	5.38%	01/23/2030	165	168,792	0.4
US Bancorp	6.79%	10/26/2027	191	196,664	0.5
Wells Fargo & Co.	3.53%	03/24/2028	203	199,049	0.5
Wells Fargo & Co.	4.65%	11/04/2044	140	116,300	0.3
Wells Fargo & Co.	4.97%	04/23/2029	40	40,311	0.1
Wells Fargo & Co.	5.15%	04/23/2031	40	40,495	0.1
Wells Fargo & Co.	5.24%	01/24/2031	45	45,684	0.1
Wells Fargo & Co.	5.61%	04/23/2036	40	40,471	0.1
Western Alliance Bancorp	3.00%	06/15/2031	204	188,823	0.5
				<u>10,189,025</u>	<u>25.6</u>
MAKLER					
KKR Group Finance Co. II LLC	5.50%	02/01/2043	168	154,625	0.4
Raymond James Financial, Inc.	3.75%	04/01/2051	269	190,989	0.5
Raymond James Financial, Inc.	4.95%	07/15/2046	49	43,087	0.1
				<u>388,701</u>	<u>1.0</u>
FINANZEN					
Apollo Debt Solutions BDC	6.55%	03/15/2032	120	121,197	0.3
Ares Capital Corp.	2.88%	06/15/2028	110	102,729	0.2
Ares Capital Corp.	5.50%	09/01/2030	40	39,697	0.1
Ares Capital Corp.	5.80%	03/08/2032	25	24,620	0.1
Ares Capital Corp.	5.88%	03/01/2029	184	186,469	0.5
Ares Capital Corp.	5.95%	07/15/2029	120	122,042	0.3
Ares Capital Corp.	7.00%	01/15/2027	8	8,248	0.0
Blackstone Private Credit Fund	6.00%	01/29/2032	55	54,977	0.1
Blackstone Secured Lending Fund	5.30%	06/30/2030	205	201,461	0.5
Blackstone Secured Lending Fund	5.35%	04/13/2028	142	142,293	0.3
Blue Owl Capital Corp.	5.95%	03/15/2029	121	120,920	0.3
Blue Owl Technology Finance Corp.	6.10%	03/15/2028	155	153,754	0.4
Brookfield Finance, Inc.	4.70%	09/20/2047	103	84,843	0.2
Brookfield Finance, Inc.	5.81%	03/03/2055	205	193,931	0.5
Brookfield Finance, Inc.	5.97%	03/04/2054	174	168,466	0.4
FS KKR Capital Corp.	3.13%	10/12/2028	219	198,342	0.5
FS KKR Capital Corp.	6.13%	01/15/2030	25	24,623	0.1
Golub Capital BDC, Inc.	6.00%	07/15/2029	193	195,349	0.5
Golub Capital Private Credit Fund.	5.88%	05/01/2030	196	194,434	0.5
HA Sustainable Infrastructure Capital, Inc.	6.38%	07/01/2034	206	201,029	0.5
Oaktree Specialty Lending Corp.	6.34%	02/27/2030	202	199,374	0.5
Sixth Street Lending Partners	5.75%	01/15/2030	130	129,289	0.3
Sixth Street Specialty Lending, Inc.	5.63%	08/15/2030	203	202,092	0.5
				<u>3,070,179</u>	<u>7.6</u>
VERSICHERUNGEN					
Brighthouse Financial Global Funding	5.55%	04/09/2027	121	122,574	0.3
Centene Corp.	3.38%	02/15/2030	222	202,264	0.5
Cigna Group (The)	3.05%	10/15/2027	53	51,310	0.1
Cigna Group (The)	3.40%	03/15/2050	21	13,722	0.0
Cigna Group (The)	3.40%	03/15/2051	56	36,349	0.1
Cigna Group (The)	4.80%	07/15/2046	155	131,311	0.3
Cigna Group (The)	4.90%	12/15/2048	231	195,207	0.5
Cigna Group (The)	5.60%	02/15/2054	99	91,456	0.2
CNO Global Funding	5.88%	06/04/2027	123	125,842	0.3
New York Life Insurance Co.	4.45%	05/15/2069	252	190,379	0.5
Prudential Financial, Inc.	4.50%	09/15/2047	205	200,628	0.5

	Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %
Prudential Financial, Inc.	5.70%	09/15/2048	USD 196	\$ 195,733	0.5%
Sammons Financial Group, Inc.	6.88%	04/15/2034	117	122,041	0.3
Teachers Insurance & Annuity Association of America	3.30%	05/15/2050	301	196,657	0.5
UnitedHealth Group, Inc.	4.95%	05/15/2062	133	109,142	0.3
UnitedHealth Group, Inc.	5.20%	04/15/2063	67	57,133	0.1
UnitedHealth Group, Inc.	5.75%	07/15/2064	25	23,321	0.0
UnitedHealth Group, Inc.	6.05%	02/15/2063	93	90,427	0.2
Willis North America, Inc.	4.65%	06/15/2027	184	184,739	0.4
				<u>2,340,235</u>	<u>5.6</u>
REITs					
American Homes 4 Rent LP	4.95%	06/15/2030	40	39,982	0.1
American Tower Corp.	3.65%	03/15/2027	192	188,949	0.5
American Tower Corp.	4.90%	03/15/2030	41	41,227	0.1
American Tower Corp.	5.35%	03/15/2035	41	41,185	0.1
Boston Properties LP	2.55%	04/01/2032	212	175,268	0.4
Boston Properties LP	4.50%	12/01/2028	96	94,661	0.2
CBRE Services, Inc.	4.80%	06/15/2030	40	39,767	0.1
CBRE Services, Inc.	5.50%	04/01/2029	187	192,136	0.5
CBRE Services, Inc.	5.50%	06/15/2035	40	39,414	0.1
CBRE Services, Inc.	5.95%	08/15/2034	140	144,560	0.3
Cousins Properties LP	5.25%	07/15/2030	40	40,255	0.1
Crown Castle, Inc.	1.05%	07/15/2026	208	199,485	0.5
Crown Castle, Inc.	2.90%	03/15/2027	206	199,776	0.5
Crown Castle, Inc.	5.60%	06/01/2029	97	99,603	0.2
Host Hotels & Resorts LP	5.70%	06/15/2032	40	39,794	0.1
VICI Properties LP	4.75%	04/01/2028	41	40,981	0.1
				<u>1,617,043</u>	<u>3.9</u>
				<u>17,605,183</u>	<u>43.7</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Ameren Illinois Co.	5.63%	03/01/2055	41	39,525	0.1
Consumers Energy Co.	5.05%	05/15/2035	40	39,751	0.1
Dominion Energy, Inc.	4.60%	05/15/2028	40	40,101	0.1
Dominion Energy, Inc.	5.45%	03/15/2035	41	40,524	0.1
Enel Finance International NV	6.00%	10/07/2039	219	220,609	0.5
Enel Finance International NV	6.80%	09/15/2037	211	227,430	0.6
Entergy Mississippi LLC	5.80%	04/15/2055	41	39,680	0.1
Oklahoma Gas & Electric Co.	5.80%	04/01/2055	41	39,895	0.1
Oncor Electric Delivery Co. LLC	5.35%	04/01/2035	30	30,074	0.1
Pacific Gas & Electric Co.	2.10%	08/01/2027	214	201,889	0.5
Pacific Gas & Electric Co.	3.25%	06/01/2031	166	147,208	0.4
Pacific Gas & Electric Co.	3.30%	12/01/2027	213	204,761	0.5
Pacific Gas & Electric Co.	3.95%	12/01/2047	102	70,428	0.2
San Diego Gas & Electric Co.	5.40%	04/15/2035	41	41,121	0.1
Sempra	3.25%	06/15/2027	195	189,783	0.5
Southern California Edison Co.	4.88%	02/01/2027	136	136,135	0.3
Southern California Edison Co.	5.25%	03/15/2030	27	27,115	0.1
Southern California Edison Co.	5.45%	06/01/2031	84	84,621	0.2
Southern California Edison Co.	5.85%	11/01/2027	193	197,313	0.5
Southern California Edison Co.	5.90%	03/01/2055	124	111,316	0.3
Xcel Energy, Inc.	4.75%	03/21/2028	41	41,202	0.1
Xcel Energy, Inc.	5.60%	04/15/2035	41	41,006	0.1
				<u>2,211,487</u>	<u>5.6</u>
				<u>37,928,395</u>	<u>94.1</u>
INDUSTRIESCHULDVERSCHREIBUNGEN OHNE ANLAGEQUALITÄT					
INDUSTRIE					
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
Whirlpool Corp.	4.75%	02/26/2029	195	189,005	0.5
				<u>38,117,400</u>	<u>94.6</u>
SONSTIGE ÜBERTRAGBARE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
FINANZINSTITUTE					
BANKWESEN					
Canadian Imperial Bank of Commerce	4.51%	09/11/2027	17	16,975	0.0
Capital One Financial Corp.	2.36%	07/29/2032	97	80,227	0.2
PNC Financial Services Group, Inc. (The)	4.90%	05/13/2031	40	40,057	0.1
Truist Financial Corp.	5.07%	05/20/2031	40	40,209	0.1
				<u>177,468</u>	<u>0.4</u>
MAKLER					
BGC Group, Inc.	6.15%	04/02/2030	41	41,002	0.1

AB SICAV I
USD Corporate Bond Portfolio

		Zinssatz	Datum	Nennwert (000)	Wert (USD)	Nettover- mögen %		
FINANZEN								
	Blackstone Private Credit Fund	5.60%	11/22/2029	USD	57 \$	56,622	0.1%	
	HPS Corporate Lending Fund	5.30%	06/05/2027		40	39,889	0.1	
	HPS Corporate Lending Fund	5.85%	06/05/2030		40	39,893	0.1	
	Sixth Street Lending Partners	6.13%	07/15/2030		25	25,263	0.1	
	Sixth Street Lending Partners	6.50%	03/11/2029		121	124,184	0.3	
						285,851	0.7	
VERSICHERUNGEN								
	CNO Global Funding	4.88%	12/10/2027		26	26,070	0.1	
	CNO Global Funding	4.95%	09/09/2029		26	25,963	0.1	
	Fairfax Financial Holdings Ltd.	5.75%	05/20/2035		40	39,930	0.1	
	Fairfax Financial Holdings Ltd.	6.50%	05/20/2055		40	39,646	0.1	
	Global Atlantic Fin Co.	6.75%	03/15/2054		61	60,234	0.1	
	Guardian Life Global Funding	4.80%	04/28/2030		39	39,335	0.1	
	New York Life Global Funding	4.40%	04/25/2028		39	39,072	0.1	
	New York Life Global Funding	4.60%	06/03/2030		40	40,155	0.1	
	Northwestern Mutual Global Funding	4.60%	06/03/2030		40	40,096	0.1	
	Northwestern Mutual Life Insurance Co. (The)	6.17%	05/29/2055		40	41,076	0.1	
	RGA Global Funding	5.25%	01/09/2030		25	25,481	0.1	
						417,058	1.1	
						921,379	2.3	
INDUSTRIE								
GRUNDSTOFFE								
	Amcor Flexibles North America, Inc.	4.80%	03/17/2028		41	41,109	0.1	
	Amcor Flexibles North America, Inc.	5.10%	03/17/2030		41	41,281	0.1	
	Glencore Funding LLC	4.91%	04/01/2028		41	41,187	0.1	
	Glencore Funding LLC	5.67%	04/01/2035		41	41,118	0.1	
	Glencore Funding LLC	6.14%	04/01/2055		41	40,240	0.1	
						204,935	0.5	
KOMMUNIKATIONS MEDIEN								
	Cox Communications, Inc.	5.95%	09/01/2054		26	23,580	0.0	
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ								
	BMW US Capital LLC	4.75%	03/21/2028		41	41,202	0.1	
	BMW US Capital LLC	5.05%	03/21/2030		41	41,351	0.1	
	BMW US Capital LLC	5.40%	03/21/2035		41	40,476	0.1	
						123,029	0.3	
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER								
	Mars, Inc.	4.45%	03/01/2027		41	41,042	0.1	
	Mars, Inc.	4.75%	04/20/2033		84	82,591	0.2	
	Mars, Inc.	4.80%	03/01/2030		41	41,257	0.1	
	Mars, Inc.	5.00%	03/01/2032		41	41,159	0.1	
	Mars, Inc.	5.65%	05/01/2045		41	40,248	0.1	
						246,297	0.6	
DIENSTLEISTUNGEN								
	Cintas Corp. No. 2	4.20%	05/01/2028		40	39,938	0.1	
TECHNOLOGIE								
	Open Text Corp.	6.90%	12/01/2027		11	11,336	0.0	
						649,115	1.5	
VERSORGUNGSBETRIEBE								
ELEKTRIZITÄT								
	Dominion Energy, Inc.	5.00%	06/15/2030		41	41,410	0.1	
	Oncor Electric Delivery Co. LLC	5.80%	04/01/2055		41	39,849	0.1	
						81,259	0.2	
						1,651,753	4.0	
Gesamtanlagen								
	(Kosten \$39,968,792)				\$	39,769,153	98.6%	
Termineinlagen								
	DNB, Oslo(a)	1.11%	–			2	0.0	
	HSBC, London(a)	3.16%	–			3	0.0	
	SMBC, London(a)	3.68%	–			605,612	1.5	
Termineinlagen insgesamt							605,617	1.5
Sonstige Vermögenswerte abzüglich Verbindlichkeiten							(20,675)	(0.1)
Nettovermögen							\$ 40,354,095	100.0%

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
U.S. Long Bond (CBT) Futures	09/19/2025	22	\$ 2,476,031	\$ 2,481,188	\$ 5,156
U.S. T-Note 10 Yr (CBT) Futures.	09/19/2025	18	1,982,109	1,993,500	11,391
U.S. Ultra Bond (CBT) Futures	09/19/2025	1	114,813	116,063	1,250
Short					
U.S. 10 Yr Ultra Futures.	09/19/2025	2	224,266	225,094	(828)
U.S. T-Note 2 Yr (CBT) Futures.	09/30/2025	13	2,693,445	2,696,688	(3,242)
U.S. T-Note 5 Yr (CBT) Futures.	09/30/2025	7	752,469	757,313	(4,844)
					\$ 8,883
				Wertsteigerung	\$ 17,797
				Wertminderung	\$ (8,914)

DEVEISENTERMINGESCHÄFTE

Kontrahent		Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungsdatum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	CHF	0*	USD	0* 06/16/2025	\$ (7)
Brown Brothers Harriman & Co.+	EUR	1	USD	1 06/16/2025	(8)
Brown Brothers Harriman & Co.+	GBP	0*	USD	0* 06/16/2025	(1)
Brown Brothers Harriman & Co.+	USD	10	CHF	9 06/16/2025	163
Brown Brothers Harriman & Co.+	USD	31	EUR	28 06/16/2025	356
Brown Brothers Harriman & Co.+	USD	11	GBP	8 06/16/2025	120
					\$ 623
				Wertsteigerung	\$ 639
				Wertminderung	\$ (16)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

(a) Tagesgeld.

Währungskürzel:

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

Glossar:

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

Siehe Anmerkungen zum Jahresabschluss.

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
ÜBERTRAGBARE BÖRSENNOTIERTE ODER AN EINEM ANDEREN GEREGLTEN MARKT GEHANDELTE WERTPAPIERE					
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT					
INDUSTRIE					
GRUNDSTOFFE					
Anglo American Capital PLC	4.13%	03/15/2032	EUR 100 €	102,686	0.1%
DSM BV, Series E	0.75%	09/28/2026	200	195,725	0.1
PPG Industries, Inc.	1.40%	03/13/2027	188	184,373	0.1
Syensqo SA	3.38%	05/28/2031	1,000	1,005,356	0.6
				<u>1,488,140</u>	<u>0.9</u>
INVESTITIONSGÜTER					
3M Co.	1.50%	06/02/2031	847	773,297	0.5
3M Co., Series E	1.50%	11/09/2026	732	724,218	0.4
Bouygues SA	3.88%	07/17/2031	200	208,287	0.1
Carrier Global Corp.	4.13%	05/29/2028	1,249	1,300,322	0.8
Cellnex Finance Co. SA, Series E	3.50%	05/22/2032	500	500,390	0.3
CNH Industrial Finance Europe SA, Series E	1.63%	07/03/2029	215	204,160	0.1
CNH Industrial Finance Europe SA, Series E	1.75%	03/25/2027	1,287	1,267,766	0.8
CNH Industrial NV, Series E	3.75%	06/11/2031	775	787,974	0.5
CRH SMW Finance DAC, Series E	4.00%	07/11/2031	194	202,661	0.1
Dover Corp.	1.25%	11/09/2026	188	184,404	0.1
Heraeus Finance GmbH	2.63%	06/09/2027	700	699,578	0.4
KION Group AG, Series E	4.00%	11/20/2029	270	276,959	0.2
Metso Oyj, Series E	3.75%	05/28/2032	1,500	1,506,745	0.9
				<u>8,636,761</u>	<u>5.2</u>
KOMMUNIKATIONS MEDIEN					
ITV PLC, Series E	4.25%	06/19/2032	297	300,826	0.2
KOMMUNIKATION/TELEKOMMUNIKATION					
AT&T, Inc.	2.45%	03/15/2035	391	354,728	0.2
AT&T, Inc.	3.15%	06/01/2030	900	906,654	0.6
AT&T, Inc.	3.95%	04/30/2031	218	227,699	0.1
Elisa Oyj, Series E	2.88%	05/14/2030	700	696,817	0.4
Global Switch Holdings Ltd., Series E	2.25%	05/31/2027	1,344	1,332,225	0.8
Orange SA, Series E	2.75%	05/19/2029	1,000	1,003,881	0.6
SES SA, Series E	0.88%	11/04/2027	842	797,258	0.5
TDC Net A/S, Series E	5.00%	08/09/2032	500	505,516	0.3
TDC Net A/S, Series E	5.06%	05/31/2028	717	745,413	0.5
Tele2 AB, Series E	2.13%	05/15/2028	189	186,296	0.1
				<u>6,756,487</u>	<u>4.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – KFZ					
American Honda Finance Corp., Series E	3.30%	03/21/2029	430	434,854	0.3
BMW Finance NV, Series E	3.25%	05/20/2031	1,000	1,006,024	0.6
Ford Motor Credit Co. LLC, Series E	4.07%	08/21/2030	400	398,242	0.2
General Motors Financial Co., Inc., Series E	4.00%	07/10/2030	563	575,989	0.4
Harley-Davidson Financial Services, Inc.	4.00%	03/12/2030	1,526	1,531,210	0.9
Mercedes-Benz International Finance BV, Series E	2.50%	09/05/2028	1,200	1,196,733	0.7
PACCAR Financial Europe BV, Series E	2.75%	05/19/2028	500	502,329	0.3
Robert Bosch Finance LLC, Series E	2.75%	05/28/2028	700	701,849	0.4
Stellantis NV, Series E	0.75%	01/18/2029	100	91,808	0.1
Volvo Treasury AB, Series E	3.00%	05/20/2030	1,500	1,502,635	0.9
				<u>7,941,673</u>	<u>4.8</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – SONSTIGE					
Flutter Treasury DAC	5.00%	04/29/2029	1,105	1,144,042	0.7
HOCHTIEF AG, Series E	4.25%	05/31/2030	1,394	1,450,247	0.9
Kingspan Securities Ireland DAC, Series E	3.50%	10/31/2031	471	472,027	0.3
Sika Capital BV	3.75%	11/03/2026	254	258,362	0.2
				<u>3,324,678</u>	<u>2.1</u>
KONJUNKTURABHÄNGIGE KONSUMGÜTER – RESTAURANTS					
McDonald's Corp., Series E	3.50%	05/21/2032	1,700	1,724,636	1.1
KONJUNKTURABHÄNGIGE KONSUMGÜTER – EINZELHÄNDLER					
Kering SA, Series E	3.13%	11/27/2029	1,100	1,100,025	0.7
Kering SA, Series E	3.38%	03/11/2032	1,400	1,388,253	0.9
Pandora A/S, Series E	3.88%	05/31/2030	1,497	1,535,389	1.0
PVH Corp.	3.13%	12/15/2027	249	249,725	0.2
				<u>4,273,392</u>	<u>2.8</u>
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER					
American Medical Systems Europe BV	3.00%	03/08/2031	100	99,761	0.1
Anheuser-Busch InBev SA/NV, Series E	3.38%	05/19/2033	1,500	1,513,161	0.9
Anheuser-Busch InBev SA/NV, Series E	4.13%	05/19/2045	1,000	1,012,347	0.6
Barry Callebaut Services NV	3.75%	02/19/2028	1,800	1,808,719	1.0
Coca-Cola Co. (The)	1.25%	03/08/2031	1,085	996,003	0.6
Coca-Cola Co. (The)	3.50%	05/14/2044	765	732,260	0.5

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Diageo Finance PLC, Series E	1.88%	03/27/2027	EUR 423	€ 419,854	0.3%
Electrolux AB, Series E	2.50%	05/18/2030	339	321,842	0.2
Eli Lilly & Co.	0.63%	11/01/2031	324	281,756	0.2
Eli Lilly & Co.	2.13%	06/03/2030	1,349	1,311,963	0.8
Essity AB, Series E	1.63%	03/30/2027	649	638,991	0.4
General Mills, Inc.	1.50%	04/27/2027	516	506,673	0.3
General Mills, Inc.	3.60%	04/17/2032	456	459,854	0.3
General Mills, Inc.	3.91%	04/13/2029	238	247,243	0.2
Heineken NV, Series E	3.28%	10/29/2032	1,100	1,104,476	0.7
Johnson & Johnson	3.35%	06/01/2036	550	552,214	0.3
L'Oreal SA	0.88%	06/29/2026	200	197,008	0.1
Louis Dreyfus Co. Finance BV	3.50%	10/22/2031	1,350	1,339,436	0.8
METRO AG	4.63%	03/07/2029	1,378	1,425,301	0.9
MSD Netherlands Capital BV	3.70%	05/30/2044	327	315,596	0.2
Novo Nordisk Finance Netherlands BV, Series E	2.38%	05/27/2028	1,500	1,497,207	0.9
Pfizer Netherlands International Finance BV	2.88%	05/19/2029	410	412,982	0.3
REWE International Finance BV	4.88%	09/13/2030	1,400	1,502,165	0.9
Sudzucker International Finance BV	4.13%	01/29/2032	100	101,908	0.1
Sudzucker International Finance BV	5.13%	10/31/2027	300	314,092	0.2
Tesco Corporate Treasury Services PLC, Series E	3.38%	05/06/2032	500	496,608	0.3
Unilever Capital Corp., Series E	2.75%	05/22/2030	1,500	1,503,880	0.9
Woolworths Group Ltd., Series E	3.75%	10/25/2032	1,000	1,006,755	0.6
				<u>22,120,055</u>	<u>13.6</u>
ENERGIE					
APA Infrastructure Ltd., Series E	0.75%	03/15/2029	178	163,968	0.1
APA Infrastructure Ltd., Series E	2.00%	03/22/2027	1,323	1,309,732	0.8
APA Infrastructure Ltd., Series E	2.00%	07/15/2030	158	148,769	0.1
DCC Group Finance Ireland DAC, Series E	4.38%	06/27/2031	521	535,278	0.3
Neste Oyj, Series E	3.75%	03/20/2030	800	815,182	0.5
Shell International Finance BV, Series E	1.63%	01/20/2027	186	183,656	0.1
Snam SpA, Series E	0.88%	10/25/2026	821	803,364	0.5
				<u>3,959,949</u>	<u>2.4</u>
DIENSTLEISTUNGEN					
Booking Holdings, Inc.	3.13%	05/09/2031	1,000	1,002,040	0.6
Booking Holdings, Inc.	4.13%	05/09/2038	926	941,784	0.6
Mastercard, Inc.	1.00%	02/22/2029	323	305,621	0.2
Moody's Corp.	1.75%	03/09/2027	203	200,553	0.1
Wolters Kluwer NV	3.00%	09/23/2026	314	315,663	0.2
				<u>2,765,661</u>	<u>1.7</u>
TECHNOLOGIE					
ASML Holding NV	1.38%	07/07/2026	186	184,159	0.1
Dassault Systemes SE	0.13%	09/16/2026	600	581,503	0.4
DXC Capital Funding DAC	0.45%	09/15/2027	1,856	1,745,743	1.1
Fiserv, Inc.	1.13%	07/01/2027	1,342	1,301,461	0.8
Honeywell International, Inc.	3.38%	03/01/2030	100	102,072	0.1
Infineon Technologies AG, Series E	1.13%	06/24/2026	200	197,357	0.1
International Business Machines Corp.	1.75%	03/07/2028	129	126,512	0.1
International Business Machines Corp.	1.75%	01/31/2031	1,737	1,625,240	1.0
International Business Machines Corp.	2.90%	02/10/2030	286	286,621	0.2
International Business Machines Corp., Series E	0.88%	02/09/2030	203	186,155	0.1
SAP SE, Series E	1.75%	02/22/2027	403	400,495	0.2
				<u>6,737,318</u>	<u>4.2</u>
TRANSPORTWESEN – EISENBAHNEN					
Aurizon Network Pty Ltd., Series E	3.13%	06/01/2026	181	182,147	0.1
TRANSPORTWESEN – DIENSTLEISTUNGEN					
Aeroporti di Roma SpA, Series E	3.63%	06/15/2032	800	794,958	0.5
Heathrow Funding Ltd., Series E	1.13%	10/08/2030	196	175,628	0.1
Holding d'Infrastructures de Transport SASU, Series E	0.63%	09/14/2028	400	371,530	0.2
International Distribution Services PLC	1.25%	10/08/2026	288	282,294	0.2
Leasys SpA, Series E	4.50%	07/26/2026	100	102,012	0.1
Motability Operations Group PLC, Series E	3.88%	01/24/2034	179	180,908	0.1
Motability Operations Group PLC, Series E	4.25%	06/17/2035	1,173	1,214,108	0.8
PostNL NV	0.63%	09/23/2026	192	186,857	0.1
PostNL NV	4.75%	06/12/2031	1,038	1,076,301	0.7
				<u>4,384,596</u>	<u>2.8</u>
				<u>74,596,319</u>	<u>46.0</u>
FINANZINSTITUTE					
BANKWESEN					
ABN AMRO Bank NV, Series E	2.75%	06/04/2029	900	900,507	0.6
ASB Bank Ltd., Series E	3.09%	05/08/2030	1,600	1,599,284	1.0
Banco de Sabadell SA, Series E	3.38%	02/18/2033	200	197,855	0.1
Banco Santander SA, Series E	0.50%	02/04/2027	500	484,510	0.3
Banco Santander SA, Series E	3.25%	04/02/2029	100	101,205	0.1

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
Banco Santander SA, Series E	3.25%	05/27/2032	EUR 1,500	€ 1,503,369	0.9%
Bank of America Corp., Series E	1.66%	04/25/2028	361	355,428	0.2
Bank of America Corp., Series E	3.26%	01/28/2031	200	201,465	0.1
Bank of America Corp., Series E	3.49%	03/10/2034	500	498,384	0.3
Bank of Ireland Group PLC	3.63%	05/19/2032	216	217,822	0.1
Bank of Montreal, Series E	3.75%	07/10/2030	835	856,125	0.5
Bank of Nova Scotia (The), Series E	0.25%	11/01/2028	206	190,064	0.1
Bankinter SA	4.88%	09/13/2031	300	324,212	0.2
Banque Federative du Credit Mutuel SA, Series E	0.75%	01/17/2030	500	450,180	0.3
Banque Federative du Credit Mutuel SA, Series E	4.38%	05/02/2030	2,000	2,100,872	1.3
Barclays PLC, Series E	4.92%	08/08/2030	427	455,859	0.3
BNP Paribas SA, Series E	0.50%	09/01/2028	400	381,720	0.2
BNP Paribas SA, Series E	3.58%	01/15/2031	100	101,362	0.1
BPCE SA, Series E	4.00%	01/20/2034	100	101,684	0.1
Ceska sporitelna AS, Series E	5.94%	06/29/2027	200	206,000	0.1
Commerzbank AG, Series 1061	3.63%	01/14/2032	100	100,675	0.1
Credit Agricole SA, Series E	3.75%	05/27/2035	1,500	1,500,997	0.9
Danske Bank A/S, Series E	3.50%	05/26/2033	1,500	1,502,027	0.9
Deutsche Bank AG	1.38%	02/17/2032	700	620,756	0.4
Deutsche Bank AG, Series E	1.75%	11/19/2030	300	279,827	0.2
Deutsche Bank AG, Series E	1.88%	02/23/2028	200	196,915	0.1
Deutsche Bank AG, Series E	3.38%	02/13/2031	100	99,922	0.1
Deutsche Bank AG, Series E	4.13%	04/04/2030	200	206,261	0.1
Deutsche Pfandbriefbank AG, Series E	4.00%	01/27/2028	303	305,467	0.2
Goldman Sachs Group, Inc. (The), Series E	3.50%	01/23/2033	1,164	1,170,017	0.7
HSBC Holdings PLC	0.64%	09/24/2029	203	188,222	0.1
HSBC Holdings PLC	3.45%	09/25/2030	270	272,588	0.2
HSBC Holdings PLC	3.76%	05/20/2029	100	102,372	0.1
HSBC Holdings PLC, Series E	3.13%	06/07/2028	693	697,090	0.4
HSBC Holdings PLC, Series E	4.75%	03/10/2028	100	103,583	0.1
ING Groep NV	0.25%	02/18/2029	1,400	1,304,499	0.8
ING Groep NV	0.38%	09/29/2028	200	189,957	0.1
ING Groep NV	3.50%	09/03/2030	100	101,585	0.1
ING Groep NV	4.50%	05/23/2029	800	838,226	0.5
ING Groep NV, Series E	3.00%	08/17/2031	600	593,048	0.4
Intesa Sanpaolo SpA, Series E	5.00%	03/08/2028	1,242	1,292,681	0.8
JPMorgan Chase & Co., Series E	1.00%	07/25/2031	100	90,257	0.1
JPMorgan Chase & Co., Series E	1.64%	05/18/2028	205	201,721	0.1
JPMorgan Chase & Co., Series E	1.81%	06/12/2029	191	186,281	0.1
JPMorgan Chase & Co., Series E	4.46%	11/13/2031	900	960,045	0.6
KBC Group NV, Series E	3.50%	01/21/2032	1,000	1,011,718	0.6
KBC Group NV, Series E	4.25%	11/28/2029	1,700	1,777,928	1.1
Lloyds Banking Group PLC, Series E	4.75%	09/21/2031	119	127,343	0.1
Mediobanca Banca di Credito Finanziario SpA, Series E	0.75%	11/02/2028	279	266,424	0.2
Mediobanca Banca di Credito Finanziario SpA, Series E	4.63%	02/07/2029	738	771,186	0.5
Mediobanca Banca di Credito Finanziario SpA, Series E	4.75%	03/14/2028	475	492,404	0.3
Mitsubishi UFJ Financial Group, Inc., Series E	4.64%	06/07/2031	200	214,245	0.1
Mizuho Financial Group, Inc.	0.47%	09/06/2029	246	227,720	0.1
Mizuho Financial Group, Inc., Series E	2.10%	04/08/2032	100	91,949	0.1
Mizuho Financial Group, Inc., Series E	3.30%	05/13/2033	600	592,385	0.4
Morgan Stanley	0.41%	10/29/2027	154	149,650	0.1
Morgan Stanley	0.50%	10/26/2029	1,594	1,471,549	0.9
Morgan Stanley	4.10%	05/22/2036	413	423,146	0.3
Morgan Stanley	4.66%	03/02/2029	100	104,857	0.1
Morgan Stanley, Series G	5.15%	01/25/2034	464	512,596	0.3
National Bank of Canada, Series E	3.75%	01/25/2028	794	816,317	0.5
NatWest Group PLC, Series E	3.24%	05/13/2030	971	974,322	0.6
NatWest Markets PLC, Series E	2.75%	11/04/2027	200	201,012	0.1
Nova Ljubljanska Banka dd, Series E	3.50%	01/21/2029	300	299,994	0.2
Nova Ljubljanska Banka dd, Series E	7.13%	06/27/2027	200	208,492	0.1
OTP Banka dd	3.50%	05/20/2028	300	300,242	0.2
Piraeus Bank SA, Series E	3.00%	12/03/2028	300	299,796	0.2
Piraeus Bank SA, Series E	4.63%	07/17/2029	203	211,351	0.1
Powszechna Kasa Oszczednosci Bank Polski SA	4.50%	03/27/2028	179	182,732	0.1
Raiffeisen Bank International AG, Series E	3.50%	02/18/2032	500	500,322	0.3
Societe Generale SA	0.50%	06/12/2029	100	93,012	0.1
Societe Generale SA	4.88%	11/21/2031	600	640,296	0.4
Sparebank 1 Oestlandet, Series E	1.75%	04/27/2027	169	166,762	0.1
Standard Chartered PLC	4.20%	03/04/2032	358	372,017	0.2
Standard Chartered PLC	4.87%	05/10/2031	1,205	1,291,569	0.8
Sumitomo Mitsui Financial Group, Inc., Series E	3.57%	05/28/2032	1,400	1,411,774	0.9
Swedbank AB, Series E	3.25%	09/24/2029	371	374,286	0.2
UBS Group AG, Series E	0.25%	11/05/2028	2,281	2,149,903	1.3
UBS Group AG, Series E	1.00%	06/24/2027	100	98,369	0.1
UBS Group AG, Series E	4.63%	03/17/2028	347	358,776	0.2
UBS Group AG, Series E	4.75%	03/17/2032	311	334,304	0.2

	Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
UniCredit SpA, Series E	3.30%	07/16/2029	EUR 150	151,551	0.1%
UniCredit SpA, Series E	4.45%	02/16/2029	1,249	1,302,662	0.8
Virgin Money UK PLC	4.00%	03/18/2028	178	182,188	0.1
Visa, Inc.	2.25%	05/15/2028	779	775,080	0.5
Yorkshire Building Society, Series E	0.50%	07/01/2028	868	808,413	0.5
				<u>47,073,568</u>	<u>29.2</u>
FINANZEN					
Anima Holding SpA	1.50%	04/22/2028	825	789,786	0.5
Grenke Finance PLC, Series E	5.25%	04/08/2030	700	702,613	0.4
Grenke Finance PLC, Series E	7.88%	04/06/2027	87	93,387	0.1
Intermediate Capital Group PLC	1.63%	02/17/2027	1,516	1,481,346	0.9
Investor AB, Series E	3.50%	03/31/2034	1,000	1,014,673	0.6
Wendel SE	4.50%	06/19/2030	500	525,352	0.3
				<u>4,607,157</u>	<u>2.8</u>
FINANZDIENSTLEISTUNGEN					
Digital Dutch Finco BV	1.50%	03/15/2030	150	138,425	0.1
Equinix Europe 2 Financing Corp. LLC	3.25%	05/19/2029	184	185,662	0.1
Equinix Europe 2 Financing Corp. LLC	3.25%	03/15/2031	1,550	1,546,387	1.0
				<u>1,870,474</u>	<u>1.2</u>
VERSICHERUNGEN					
Ageas SA/NV	4.63%	05/02/2056	400	401,395	0.2
Allianz SE	4.43%	07/25/2055	1,400	1,434,799	0.9
Allianz SE	5.82%	07/25/2053	300	336,528	0.2
Allianz SE, Series E	4.25%	07/05/2052	300	307,584	0.2
Allianz SE, Series E	4.60%	09/07/2038	600	625,598	0.4
Argentum Netherlands BV for Zurich Insurance Co., Ltd., Series E	3.50%	10/01/2046	181	182,355	0.1
AXA SA, Series E	3.25%	05/28/2049	1,301	1,296,501	0.8
AXA SA, Series E	3.38%	07/06/2047	641	646,918	0.4
AXA SA, Series E	4.38%	07/24/2055	700	701,675	0.4
Caisse Nationale de Reassurance Mutuelle Agricole Groupama	4.38%	05/26/2035	700	700,920	0.4
Generali, Series E	5.00%	06/08/2048	1,672	1,747,190	1.1
Generali, Series E	5.50%	10/27/2047	398	418,126	0.3
Mapfre SA	4.38%	03/31/2047	1,200	1,220,582	0.8
Metropolitan Life Global Funding I, Series G	3.25%	03/31/2030	574	583,287	0.4
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3.25%	05/26/2049	300	298,322	0.2
Phoenix Group Holdings PLC, Series E	4.38%	01/24/2029	272	276,894	0.2
Talanx AG, Series GDIP	2.25%	12/05/2047	1,600	1,557,723	1.0
				<u>12,736,397</u>	<u>8.0</u>
REITs					
American Tower Corp.	0.88%	05/21/2029	672	620,917	0.4
American Tower Corp.	0.95%	10/05/2030	100	89,438	0.1
American Tower Corp.	3.63%	05/30/2032	687	695,169	0.4
American Tower Corp.	3.90%	05/16/2030	296	306,493	0.2
American Tower Corp.	4.63%	05/16/2031	112	119,936	0.1
Aroundtown SA, Series E	0.00%	07/16/2026	200	193,023	0.1
Citycon Treasury BV, Series E	5.38%	07/08/2031	900	913,915	0.6
CTP NV	3.63%	03/10/2031	800	791,198	0.5
CTP NV, Series E	4.75%	02/05/2030	100	104,650	0.1
Digital Dutch Finco BV	1.25%	02/01/2031	482	427,942	0.3
Digital Dutch Finco BV	3.88%	09/13/2033	925	922,767	0.6
Digital Dutch Finco BV	3.88%	03/15/2035	100	98,156	0.1
Equinix, Inc.	0.25%	03/15/2027	128	122,933	0.1
Kojamo Oyj	3.88%	03/12/2032	100	98,199	0.1
Mercialys SA	4.00%	06/04/2032	500	498,207	0.3
Shurgard Luxembourg SARL	4.00%	05/27/2035	1,000	1,003,503	0.6
				<u>7,006,446</u>	<u>4.6</u>
				<u>73,294,042</u>	<u>45.8</u>
VERSORGUNGSBETRIEBE					
ELEKTRIZITÄT					
Amprion GmbH, Series E	3.00%	12/05/2029	600	600,742	0.4
Enel Finance International NV, Series E	2.63%	02/24/2028	206	206,468	0.1
Iberdrola Finanzas SA, Series E	3.50%	05/16/2035	700	701,703	0.4
				<u>1,508,913</u>	<u>0.9</u>
ERDGAS					
Cadent Finance PLC, Series E	3.75%	04/16/2033	298	298,893	0.2
Floene Energias SA, Series E	4.88%	07/03/2028	1,200	1,253,644	0.8
Italgas SpA, Series E	1.63%	01/18/2029	1,670	1,597,548	1.0
				<u>3,150,085</u>	<u>2.0</u>
				<u>4,658,998</u>	<u>2.9</u>
				<u>152,549,359</u>	<u>94.7</u>

		Zinssatz	Datum	Nennwert (000)	Wert (EUR)	Nettover- mögen %
SONSTIGE ÜBERTRAGBARE WERTPAPIERE						
INDUSTRIESCHULDVERSCHREIBUNGEN MIT ANLAGEQUALITÄT						
FINANZINSTITUTE						
BANKWESEN						
	Bank Polska Kasa Opieki SA, Series E	3.75%	06/04/2031	EUR 700 €	698,134	0.4%
	Berlin Hyp AG, Series E	1.13%	10/25/2027	1,800	1,735,084	1.1
					<u>2,433,218</u>	<u>1.5</u>
VERSICHERUNGEN						
	Vienna Insurance Group AG Wiener Versicherung Gruppe, Series E	4.63%	04/02/2045	900	909,034	0.6
					<u>3,342,252</u>	<u>2.1</u>
INDUSTRIE						
INVESTITIONSGÜTER						
	Veralto Corp.	4.15%	09/19/2031	1,425	1,465,198	0.9
KOMMUNIKATION/TELEKOMMUNIKATION						
	A1 Towers Holding GmbH	5.25%	07/13/2028	200	211,725	0.1
NICHT KONJUNKTURABHÄNGIGE KONSUMGÜTER						
	Coca-Cola Europacific Partners PLC, Series E	3.13%	06/03/2031	1,500	1,501,577	0.9
					<u>3,178,500</u>	<u>1.9</u>
VERSORGUNGSBETRIEBE						
ERDGAS						
	National Grid North America, Inc., Series E	3.15%	06/03/2030	800	801,574	0.5
					<u>7,322,326</u>	<u>4.5</u>
Gesamtanlagen					€ 159,871,685	99.2%
(Kosten €158,705,477)						
Termineinlagen						
	DBS Bank, Singapore(a)	3.68%	–		2	0.0
	HSBC, Paris(a)	1.11%	–		1,097,132	0.7
Termineinlagen insgesamt					<u>1,097,134</u>	<u>0.7</u>
Sonstige Vermögenswerte abzüglich Verbindlichkeiten					<u>87,968</u>	<u>0.1</u>
Nettovermögen					<u>€ 161,056,787</u>	<u>100.0%</u>

TERMINKONTRAKTE

Bezeichnung	Fälligkeit	Anzahl der Kontrakte	Ursprünglicher Wert	Marktwert	Unrealisierte Wertsteigerung (-minderung)
Long					
Euro Buxl 30 Yr Bond Futures	06/06/2025	8	€ 967,280	€ 972,640	€ 5,360
Euro-Bund Futures	06/06/2025	46	5,960,270	6,035,660	75,390
Euro-Schatz Futures	06/06/2025	38	4,077,650	4,079,110	1,460
Short					
Euro-BOBL Futures	06/06/2025	131	15,572,560	15,607,340	(34,780)
					<u>€ 47,430</u>
				Wertsteigerung	€ 82,210
				Wertminderung	€ (34,780)

DEWISENTERMINGESCHÄFTE

Kontrahent	Verträge zur Lieferung (000)	Im Austausch gegen (000)	Ausübungs- datum	Unrealisierte Wertsteigerung (-minderung)
Brown Brothers Harriman & Co.+	EUR 20	CHF 18	06/16/2025	€ 103
Brown Brothers Harriman & Co.+	EUR 20	GBP 17	06/16/2025	8
Brown Brothers Harriman & Co.+	EUR 66	USD 75	06/16/2025	(754)
Brown Brothers Harriman & Co.+	GBP 0*	EUR 0*	06/16/2025	(0)**
Brown Brothers Harriman & Co.+	USD 2	EUR 2	06/16/2025	20
				<u>€ (623)</u>
			Wertsteigerung	€ 131
			Wertminderung	€ (754)

+ Zur Absicherung des Portefeuilles oder der Anteilklassen benutzt.

* Die Anzahl der Kontrakte beträgt weniger als 500.

** Betrag weniger als 0.50.

(a) Tagesgeld.

Währungskürzel:

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

Glossar:

BOBL – Bundesobligationen
REIT – Real Estate Investment Trust

(Diese Seite wurde absichtlich frei gelassen.)

ZUSAMMENSETZUNG DES FONDSVERMÖGENS**31. Mai 2025****AB SICAV I**

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
VERMÖGENSWERTE			
Anlagen in Wertpapiere zum Wert	\$ 3,099,244,389	\$ 1,489,002,150	\$ 27,548,688
Termineinlagen	104,977,730	46,780,637	172,083
Von der Hinterlegungsstelle/dem Broker gehaltene Barmittel	931,990	427,961	13,053
Forderungen aus verkauftem Anteilkapital	10,180,858	3,952,406	11,898
Dividenden- und Zinsforderungen	4,350,310	606,059	76,970
Forderungen aus verkauften Anlagewertpapieren	-0-	44,332,869	139,670
Unrealisierte Wertsteigerung aus Devisentermingeschäften	41,772	20,779	7,047
Unrealisierte Wertsteigerung aus Swaps	-0-	-0-	-0-
Zinsforderungen aus Swaps	-0-	-0-	-0-
Für Swap-Kontrakte bezahlte Vorabgebühren	-0-	-0-	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	-0-	-0-	-0-
Forderungen aus der Wertpapierleihe	6,741	62,483	-0-
Abgegrenzte Gründungskosten	-0-	-0-	-0-
Sonstige Forderungen	77,129	-0-	-0-
	<u>3,219,810,919</u>	<u>1,585,185,344</u>	<u>27,969,409</u>
VERBINDLICHKEITEN			
Verbindlichkeiten für gekaufte Anlagewertpapiere	-0-	23,764,401	131,806
Verbindlichkeiten für eingelöstes Anteilkapital	9,798,442	47,407,485	31,831
Unrealisierte Wertminderung aus Devisentermingeschäften	42,078	33,161	3,308
An die Hinterlegungsstelle/den Broker zahlbar	-0-	-0-	-0-
Zu zahlende Dividenden	519,201	-0-	20,572
Zinsaufwand für Swaps	-0-	-0-	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	-0-	-0-	-0-
Unrealisierte Wertminderung aus Swaps	-0-	-0-	-0-
Verkaufte Optionen, zum Marktwert	-0-	-0-	-0-
Für Swap-Kontrakte erhaltene Vorabgebühren	-0-	-0-	-0-
Antizipative Passiva und andere Verbindlichkeiten	4,731,789	2,442,790	142,178
	<u>15,091,510</u>	<u>73,647,837</u>	<u>329,695</u>
NETTOVERMÖGEN	<u>\$ 3,204,719,409</u>	<u>\$ 1,511,537,507</u>	<u>\$ 27,639,714</u>

Siehe Anmerkungen zum Jahresabschluss.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Sustainable Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi- Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 1,895,780,342	\$ 131,993,677	€ 287,968,424	\$ 127,055,990	\$ 586,080,454	CNH 2,271,499,452	\$ 1,349,839,924	\$ 5,335,382,521
107,101,059	470,142	12,234,678	2,042,048	48,891,985	15,745,972	34,538,005	109,840,403
1,846,616	3,641,122	48,470	-0-	71,120,918	60,937,557	4,353,835	-0-
283,583	56,649	176,922	41,930	3,363,695	22,039,442	4,043,984	28,903,953
2,249,548	189,822	3,932,431	159,375	4,135,525	24,741,035	20,822,064	4,667,604
3,071,359	-0-	1,502,259	922,396	888,740	-0-	4,567,470	27,128,408
7,784,399	1,216	2,409	41,021	4,722,305	13,186,293	1,533,835	64,123,483
-0-	-0-	17,742	-0-	7,957	-0-	33,458	-0-
-0-	-0-	-0-	-0-	1,201,703	-0-	519,287	-0-
-0-	-0-	-0-	-0-	925,656	-0-	1,358,576	-0-
-0-	-0-	14,040	-0-	137,008	2,183,494	25,430	-0-
1,177	-0-	-0-	-0-	493	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
252,339	77,342	-0-	-0-	128,430	-0-	-0-	-0-
<u>2,018,370,422</u>	<u>136,429,970</u>	<u>305,897,375</u>	<u>130,262,760</u>	<u>721,604,869</u>	<u>2,410,333,245</u>	<u>1,421,635,868</u>	<u>5,570,046,372</u>
1	526,139	1,281,611	453,206	26,300,047	56,435,830	10,610,260	25,356,564
21,999,775	233,415	867	653,108	949,418	1,406,415	2,493,144	22,311,340
6,026,819	784	124,623	2,226	5,134,154	4,640,004	308,253	52,657,197
291,000	-0-	12,008	105,877	62,387,738	6,521,797	1,107,329	3,633,532
-0-	29	138,078	88	1,646,345	5,499,601	2,242,169	138,427
-0-	-0-	55,764	-0-	1,653,836	131,357	247,688	-0-
-0-	-0-	-0-	-0-	73,088	-0-	353,182	-0-
-0-	-0-	-0-	-0-	393,291	59,726	604,602	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	492,121	-0-	50,447	2,371,334	-0-	-0-
<u>3,775,231</u>	<u>2,657,371</u>	<u>250,604</u>	<u>266,563</u>	<u>1,353,400</u>	<u>3,590,364</u>	<u>1,546,484</u>	<u>5,481,339</u>
<u>32,092,826</u>	<u>3,417,738</u>	<u>2,355,676</u>	<u>1,481,068</u>	<u>99,941,764</u>	<u>80,656,428</u>	<u>19,513,111</u>	<u>109,578,399</u>
<u>\$ 1,986,277,596</u>	<u>\$ 133,012,232</u>	<u>€ 303,541,699</u>	<u>\$ 128,781,692</u>	<u>\$ 621,663,105</u>	<u>CNH 2,329,676,817</u>	<u>\$ 1,402,122,757</u>	<u>\$ 5,460,467,973</u>

ZUSAMMENSETZUNG DES FONDSVERMÖGENS (Fortsetzung)**31. Mai 2025****AB SICAV I**

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
VERMÖGENSWERTE			
Anlagen in Wertpapiere zum Wert	\$ 1,234,016,675	\$ 471,127,205	\$ 47,893,816
Termineinlagen	23,102,447	49,278,513	1,007,085
Von der Hinterlegungsstelle/dem Broker gehaltene Barmittel.	9,115,452	13,697	2,294,807
Forderungen aus verkauftem Anteilkapital	103,967	1,101,185	1,701
Dividenden- und Zinsforderungen	9,745,259	231,590	1,179,278
Forderungen aus verkauften Anlagewertpapieren	6,961,293	1,150,215	315,796
Unrealisierte Wertsteigerung aus Devisentermingeschäften	1,346,130	2,824,879	200,947
Unrealisierte Wertsteigerung aus Swaps	425,662	155,869	209,547
Zinsforderungen aus Swaps	278,015	103,486	16,198
Für Swap-Kontrakte bezahlte Vorabgebühren	472,777	-0-	267
Unrealisierte Wertminderung aus Finanzterminkontrakten	1,292,078	-0-	26,086
Forderungen aus der Wertpapierleihe	-0-	74	-0-
Abgegrenzte Gründungskosten	-0-	-0-	-0-
Sonstige Forderungen	-0-	-0-	22,718
	<u>1,286,859,755</u>	<u>525,986,713</u>	<u>53,168,246</u>
VERBINDLICHKEITEN			
Verbindlichkeiten für gekaufte Anlagewertpapiere	143,186,019	3,379,632	583,483
Verbindlichkeiten für eingelöstes Anteilkapital	261,493	847,501	2,430
Unrealisierte Wertminderung aus Devisentermingeschäften	6,505,418	17,322	209,057
An die Hinterlegungsstelle/den Broker zahlbar	6,532,050	1,009,404	1,948,589
Zu zahlende Dividenden	900,142	-0-	518,609
Zinsaufwand für Swaps	214,625	2,992	13,946
Unrealisierte Wertminderung aus Finanzterminkontrakten	988,114	34,163	844
Unrealisierte Wertminderung aus Swaps	-0-	196,116	123,649
Verkaufte Optionen, zum Marktwert	-0-	-0-	-0-
Für Swap-Kontrakte erhaltene Vorabgebühren	118,264	-0-	118
Antizipative Passiva und andere Verbindlichkeiten	859,679	8,155,692	84,889
	<u>159,565,804</u>	<u>13,642,822</u>	<u>3,485,614</u>
NETTOVERMÖGEN	<u>\$ 1,127,293,951</u>	<u>\$ 512,343,891</u>	<u>\$ 49,682,632</u>

Siehe Anmerkungen zum Jahresabschluss.

Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Concentrated Global Equity Portfolio (USD)	Global Core Equity Portfolio (USD)
\$ 170,699,595	\$ 181,073,232	\$ 7,654,182,389	\$ 896,573,725	£ 262,923,067	\$ 565,334,831	\$ 138,131,218	\$ 841,351,936
1,134,881	3,607,495	137,193,837	12,913,966	2,066,229	20,668,903	204,560	324,235
335,495	919,476	1,369,074	10,904,274	1,688,384	209,068	-0-	178,499
1,192,451	270,415	36,008,814	17,431	-0-	1,191,294	43,400	3,352,451
2,432,858	3,027,170	32,431,564	2,479,473	2,666,500	169,844	252,507	2,261,591
437,366	651,498	9,140,427	194,811	5,274,753	-0-	4,346,513	2,105,325
44,219	46,182	38,650,846	27	1,204,475	277,702	368,058	1,586,580
-0-	408,659	-0-	-0-	68,905	-0-	-0-	-0-
-0-	122,916	-0-	-0-	37,999	-0-	-0-	-0-
541,893	247,899	-0-	-0-	215,000	-0-	-0-	-0-
22,968	29,266	-0-	-0-	229,432	-0-	-0-	-0-
-0-	-0-	106,844	247	-0-	-0-	56	1,878
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	315,312	20,610	-0-	-0-	-0-
<u>176,841,726</u>	<u>190,404,208</u>	<u>7,909,083,795</u>	<u>923,399,266</u>	<u>276,395,354</u>	<u>587,851,642</u>	<u>143,346,312</u>	<u>851,162,495</u>
-0-	2,349,278	12,613,957	7,360,462	16,328,097	-0-	2,415,314	1,286,851
29,022	110,093	35,453,211	7,204	-0-	556,541	207,741	1,100,772
888	55,579	38,942,568	62	164,119	11,302	58,614	126,031
464,389	742,610	269,603	-0-	687,145	53,411	68,465	534,197
91,605	977,455	15,628,185	2,227	165,849	110,318	372,002	1,072,676
11,396	5,686	-0-	-0-	12,669	-0-	-0-	-0-
29,234	3,946	-0-	-0-	31,938	-0-	-0-	-0-
128,244	17,417	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	72,990	-0-	-0-	-0-
<u>108,386</u>	<u>138,391</u>	<u>8,875,025</u>	<u>703,085</u>	<u>78,295</u>	<u>774,881</u>	<u>233,976</u>	<u>595,368</u>
<u>863,164</u>	<u>4,400,455</u>	<u>111,782,549</u>	<u>8,073,040</u>	<u>17,541,102</u>	<u>1,506,453</u>	<u>3,356,112</u>	<u>4,715,895</u>
<u>\$ 175,978,562</u>	<u>\$ 186,003,753</u>	<u>\$ 7,797,301,246</u>	<u>\$ 915,326,226</u>	<u>£ 258,854,252</u>	<u>\$ 586,345,189</u>	<u>\$ 139,990,200</u>	<u>\$ 846,446,600</u>

ZUSAMMENSETZUNG DES FONDSVERMÖGENS (Fortsetzung)**31. Mai 2025****AB SICAV I**

	Asia Income Opportunities Portfolio (USD)	Flexible Income Portfolio (USD)	European Equity Portfolio (EUR)
VERMÖGENSWERTE			
Anlagen in Wertpapiere zum Wert	\$ 434,776,968	\$ 127,246,011	€ 165,804,827
Termineinlagen	14,807,804	3,760,082	7,132,304
Von der Hinterlegungsstelle/dem Broker gehaltene Barmittel.	3,842,004	1,692,001	-0-
Forderungen aus verkauftem Anteilkapital	31,602	-0-	908,347
Dividenden- und Zinsforderungen	5,604,414	1,182,285	2,277,207
Forderungen aus verkauften Anlagewertpapieren	-0-	256,667	219,230
Unrealisierte Wertsteigerung aus Devisentermingeschäften	51,445	89,282	135,286
Unrealisierte Wertsteigerung aus Swaps	15,333	285,697	-0-
Zinsforderungen aus Swaps	-0-	193,932	-0-
Für Swap-Kontrakte bezahlte Vorabgebühren	-0-	221,420	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	359,102	165,930	-0-
Forderungen aus der Wertpapierleihe	-0-	-0-	271
Abgegrenzte Gründungskosten	-0-	-0-	-0-
Sonstige Forderungen	-0-	12,375	-0-
	<u>459,488,672</u>	<u>135,105,682</u>	<u>176,477,472</u>
VERBINDLICHKEITEN			
Verbindlichkeiten für gekaufte Anlagewertpapiere	2,361	27,333,232	-0-
Verbindlichkeiten für eingelöstes Anteilkapital	54,864	19,123	93,638
Unrealisierte Wertminderung aus Devisentermingeschäften	241	185,404	317,639
An die Hinterlegungsstelle/den Broker zahlbar	-0-	676,408	98,028
Zu zahlende Dividenden	2,010,898	601,261	262,077
Zinsaufwand für Swaps	61,279	173,601	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	332,250	147,737	-0-
Unrealisierte Wertminderung aus Swaps	12,781	173,533	-0-
Verkaufte Optionen, zum Marktwert	-0-	-0-	-0-
Für Swap-Kontrakte erhaltene Vorabgebühren	310,626	108,645	-0-
Antizipative Passiva und andere Verbindlichkeiten	189,713	104,699	311,896
	<u>2,975,013</u>	<u>29,523,643</u>	<u>1,083,278</u>
NETTOVERMÖGEN	<u>\$ 456,513,659</u>	<u>\$ 105,582,039</u>	<u>€ 175,394,194</u>

Siehe Anmerkungen zum Jahresabschluss.

Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)
€ 186,018,615	\$8,227,508,458	\$2,172,242,863	\$ 72,026,290	CNH 1,980,686,945	CNH 183,204,016	\$ 164,471,772	€ 58,945,907
8,797,735	88,832,713	133,860,890	1,627,575	-0-	-0-	3,622,697	1,891,005
-0-	-0-	69,224,137	22,968	36,568,096	915,610	8,767,691	194,527
162,154	21,693,909	24,915,366	5,007	149,966	-0-	76,820	5,220
2,043,189	2,985,628	19,358,882	244,858	-0-	1,288,056	692,026	692,084
412,225	7,789,610	2,317,426	-0-	-0-	5,323,854	695,901	-0-
4,123	2,929,923	2,997,229	160,746	155	-0-	2,229,329	794,191
-0-	-0-	14,781,162	-0-	-0-	143,556	-0-	-0-
-0-	-0-	14,221,108	-0-	-0-	-0-	-0-	-0-
-0-	-0-	6,880,642	-0-	-0-	-0-	-0-	-0-
-0-	-0-	553,048	-0-	-0-	-0-	-0-	37,968
323	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	16,991	-0-	-0-
<u>197,438,364</u>	<u>8,351,740,241</u>	<u>2,461,352,753</u>	<u>74,087,444</u>	<u>2,017,405,162</u>	<u>190,892,083</u>	<u>180,556,236</u>	<u>62,560,902</u>
2,872	8,319,175	23,069,185	-0-	-0-	5,000,392	274,511	663,179
642,285	23,347,138	5,567,165	16,090	16,776	-0-	37,409	27,492
379,359	383,472	5,663,418	15,036	254,924	-0-	651,317	63,162
154,737	2,002,195	21,477,406	-0-	-0-	-0-	7,347	20,376
9,638	5,202,140	14,953,774	83,978	8,842	425,914	31,844	53,411
-0-	-0-	12,349,404	-0-	-0-	-0-	-0-	-0-
-0-	-0-	115,257	-0-	-0-	-0-	9,083,514	69,489
-0-	-0-	2,891,644	-0-	-0-	11,371	-0-	-0-
-0-	-0-	3,540,570	-0-	-0-	-0-	-0-	-0-
-0-	-0-	97,529	-0-	-0-	79	-0-	-0-
<u>327,190</u>	<u>9,513,733</u>	<u>4,266,845</u>	<u>152,956</u>	<u>2,590,229</u>	<u>565,119</u>	<u>212,286</u>	<u>85,478</u>
<u>1,516,081</u>	<u>48,767,853</u>	<u>93,992,197</u>	<u>268,060</u>	<u>2,870,771</u>	<u>6,002,875</u>	<u>10,298,228</u>	<u>982,587</u>
<u>€ 195,922,283</u>	<u>\$ 8,302,972,388</u>	<u>\$ 2,367,360,556</u>	<u>\$ 73,819,384</u>	<u>CNH 2,014,534,391</u>	<u>CNH 184,889,208</u>	<u>\$ 170,258,008</u>	<u>€ 61,578,315</u>

ZUSAMMENSETZUNG DES FONDSVERMÖGENS (Fortsetzung)**31. Mai 2025****AB SICAV I**

	Event Driven Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Sustainable Income Portfolio (USD)
VERMÖGENSWERTE			
Anlagen in Wertpapiere zum Wert	\$ 179,601,538	€ 98,277,209	\$ 89,712,652
Termineinlagen	14,890,080	5,186,991	891,525
Von der Hinterlegungsstelle/dem Broker gehaltene Barmittel.	28,626,474	6,234,524	590,368
Forderungen aus verkauftem Anteilkapital	112,452	62,142	834
Dividenden- und Zinsforderungen	51,114	503,940	1,179,387
Forderungen aus verkauften Anlagewertpapieren	3,174,207	519,582	-0-
Unrealisierte Wertsteigerung aus Devisentermingeschäften	1,003,810	148,405	51,613
Unrealisierte Wertsteigerung aus Swaps	8,054,219	13,770	1,023
Zinsforderungen aus Swaps	316,344	-0-	-0-
Für Swap-Kontrakte bezahlte Vorabgebühren	-0-	-0-	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	-0-	149,014	218,975
Forderungen aus der Wertpapierleihe	-0-	26	-0-
Abgegrenzte Gründungskosten	-0-	-0-	6,645
Sonstige Forderungen	-0-	-0-	5,200
	<u>235,830,238</u>	<u>111,095,603</u>	<u>92,658,222</u>
VERBINDLICHKEITEN			
Verbindlichkeiten für gekaufte Anlagewertpapiere	5,215,620	167,305	16,681
Verbindlichkeiten für eingelöstes Anteilkapital	-0-	507,723	-0-
Unrealisierte Wertminderung aus Devisentermingeschäften	103,454	760,027	32,746
An die Hinterlegungsstelle/den Broker zahlbar	6,122,963	5,940,252	5,651
Zu zahlende Dividenden	-0-	328,922	33,416
Zinsaufwand für Swaps	14,339	-0-	1,268
Unrealisierte Wertminderung aus Finanzterminkontrakten	-0-	18,147	16,517
Unrealisierte Wertminderung aus Swaps	792,187	40,817	53,747
Verkaufte Optionen, zum Marktwert	-0-	-0-	-0-
Für Swap-Kontrakte erhaltene Vorabgebühren	-0-	-0-	-0-
Antizipative Passiva und andere Verbindlichkeiten	204,453	213,887	67,350
	<u>12,453,016</u>	<u>7,977,080</u>	<u>227,376</u>
NETTOVERMÖGEN	<u>\$ 223,377,222</u>	<u>€ 103,118,523</u>	<u>\$ 92,430,846</u>

Siehe Anmerkungen zum Jahresabschluss.

US Low Volatility Equity Portfolio (USD)	Sustainable Climate Solutions Portfolio (USD)	Global Climate Transition Equity Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	China Net Zero Solutions Portfolio (USD)	American Multi-Asset Portfolio (USD)	Global Value Portfolio (USD)
\$ 65,627,600	\$ 1,960,458	\$ 13,785,317	\$ 413,229,221	\$ 2,399,715	\$ 11,727,647	\$ 397,699,042
144,072	45,398	226,818	25,894,973	76,131	455,639	13,640,045
125,688	2,251	27,323	-0-	1,616	380,926	821,897
1,051,625	-0-	52,041	79,496	-0-	27,100	1,643,899
52,987	4,745	30,650	270,466	5,833	23,978	1,221,366
-0-	30,259	-0-	-0-	346,381	3,292	-0-
-0-	2	8,946	481,603	36	129	477,628
-0-	-0-	-0-	-0-	-0-	17,831	-0-
-0-	-0-	-0-	-0-	-0-	6,996	-0-
-0-	-0-	-0-	-0-	-0-	24,621	-0-
-0-	-0-	-0-	-0-	-0-	7,672	-0-
320	-0-	-0-	-0-	-0-	-0-	6,563
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	1,537	5,207	-0-	6,263	-0-	-0-
<u>67,002,292</u>	<u>2,044,650</u>	<u>14,136,302</u>	<u>439,955,759</u>	<u>2,835,975</u>	<u>12,675,831</u>	<u>415,510,440</u>
30,577	40,609	36,201	-0-	-0-	4,998	-0-
18,020	14	16,329	741,242	-0-	-0-	1,902,710
-0-	130	19,891	47,776	92	1,251	1,126,836
125,688	-0-	25,839	656,807	-0-	-0-	40,216
-0-	-0-	-0-	13	-0-	22,112	345,111
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	6,118	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	60,540	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
73,210	41,342	44,506	634,598	86,450	64,307	589,955
<u>247,495</u>	<u>82,095</u>	<u>142,766</u>	<u>2,080,436</u>	<u>86,542</u>	<u>159,326</u>	<u>4,004,828</u>
<u>\$ 66,754,797</u>	<u>\$ 1,962,555</u>	<u>\$ 13,993,536</u>	<u>\$ 437,875,323</u>	<u>\$ 2,749,433</u>	<u>\$ 12,516,505</u>	<u>\$ 411,505,612</u>

ZUSAMMENSETZUNG DES FONDSVERMÖGENS (Fortsetzung)

31. Mai 2025

AB SICAV I

	Security of the Future Portfolio (USD)	Global Growth Portfolio (USD)	European Growth Portfolio (EUR)
VERMÖGENSWERTE			
Anlagen in Wertpapiere zum Wert	\$ 262,881,538	\$ 47,032,792	€ 119,672,559
Termineinlagen	5,889,336	270,265	869,139
Von der Hinterlegungsstelle/dem Broker gehaltene Barmittel.	-0-	-0-	830,813
Forderungen aus verkauftem Anteilkapital	350,000	1,520	40,815
Dividenden- und Zinsforderungen	143,102	25,166	134,479
Forderungen aus verkauften Anlagewertpapieren	1,345,971	40	-0-
Unrealisierte Wertsteigerung aus Devisentermingeschäften	4,140	80,316	8
Unrealisierte Wertsteigerung aus Swaps	-0-	-0-	-0-
Zinsforderungen aus Swaps	-0-	-0-	-0-
Für Swap-Kontrakte bezahlte Vorabgebühren	-0-	-0-	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	-0-	-0-	-0-
Forderungen aus der Wertpapierleihe	127	-0-	-0-
Abgegrenzte Gründungskosten	4,990	8,066	-0-
Sonstige Forderungen	-0-	51,493	18,605
	<u>270,619,204</u>	<u>47,469,658</u>	<u>121,566,418</u>
VERBINDLICHKEITEN			
Verbindlichkeiten für gekaufte Anlagewertpapiere	-0-	-0-	-0-
Verbindlichkeiten für eingelöstes Anteilkapital	678,760	25,437	6,724
Unrealisierte Wertminderung aus Devisentermingeschäften	255	521	506
An die Hinterlegungsstelle/den Broker zahlbar	-0-	26,116	-0-
Zu zahlende Dividenden	35,436	-0-	110
Zinsaufwand für Swaps	-0-	-0-	-0-
Unrealisierte Wertminderung aus Finanzterminkontrakten	-0-	-0-	-0-
Unrealisierte Wertminderung aus Swaps	-0-	-0-	-0-
Verkaufte Optionen, zum Marktwert	-0-	-0-	-0-
Für Swap-Kontrakte erhaltene Vorabgebühren	-0-	-0-	-0-
Antizipative Passiva und andere Verbindlichkeiten	173,889	174,975	86,490
	<u>888,340</u>	<u>227,049</u>	<u>93,830</u>
NETTOVERMÖGEN	<u>\$ 269,730,864</u>	<u>\$ 47,242,609</u>	<u>€ 121,472,588</u>

* Die Anlagetätigkeit innerhalb des RMB Income Plus Portfolio, die sich auf die Anlage in das China Bond Portfolio bezieht, die Anlagetätigkeit innerhalb des Short Duration High Yield Portfolio, die sich auf die Anlage in das Sustainable Euro High Yield Portfolio bezieht, die Anlagetätigkeit innerhalb des Global Plus Fixed Income Portfolio, die sich auf die Anlage in das Sustainable Global Thematic Credit Portfolio, das USD Corporate Bond Portfolio und das Euro Corporate Bond Portfolio bezieht, die Anlagetätigkeit innerhalb des Flexible Income Portfolio, die sich auf die Anlage in das Sustainable Euro High Yield Portfolio, das Emerging Market Corporate Debt Portfolio und das Asia Income Opportunities Portfolio bezieht, die Anlagetätigkeit innerhalb des All Market Income Portfolio, die sich auf die Anlage in das Sustainable Euro High Yield Portfolio, das Emerging Market Corporate Debt Portfolio und das Asia Income Opportunities Portfolio bezieht, die Anlagetätigkeit innerhalb des Sustainable All Market Portfolio, die sich auf die Anlage in das Sustainable Global Thematic Credit Portfolio bezieht, und die Anlagetätigkeit innerhalb des American Multi-Asset Portfolio, die sich auf die Anlage in das US High Yield Portfolio bezieht, wurden aus Präsentationsgründen nicht in die kombinierten Finanzdaten aufgenommen.

Siehe Anmerkungen zum Jahresabschluss.

US Value Portfolio (USD)	USD Corporate Bond Portfolio (USD)	Euro Corporate Bond Portfolio (EUR)	Kombiniert (USD)
\$ 343,968,075	\$ 39,769,153	€ 159,871,685	\$ 41,495,588,173 *
3,594,316	605,617	1,097,134	1,067,224,396
73,248	123,685	6,034	246,625,298
1,373,328	-0-	1,537	150,160,202
378,426	470,503	1,650,385	147,111,264 *
-0-	80,544	6,437,987	140,564,291
-0-	639	131	138,874,633
-0-	-0-	-0-	24,544,981
-0-	-0-	-0-	17,031,185
-0-	-0-	-0-	10,963,442
-0-	17,797	82,210	3,993,730
-0-	-0-	-0-	187,707
6,213	12,329	12,337	61,353
-0-	20,372	8,073	1,052,854
<u>349,393,606</u>	<u>41,100,639</u>	<u>169,167,513</u>	<u>43,443,983,509 *</u>
-0-	478,746	7,867,406	367,008,270
121,577	-0-	60	178,649,590
-0-	16	754	121,137,206
-0-	-0-	238	119,215,780
9	186,030	126,100	50,233,970*
-0-	-0-	-0-	14,848,696
-0-	8,914	34,780	11,669,345
-0-	-0-	-0-	5,443,434
-0-	-0-	-0-	3,601,110
-0-	-0-	-0-	1,672,166
<u>300,418</u>	<u>72,838</u>	<u>81,388</u>	<u>62,660,704</u>
<u>422,004</u>	<u>746,544</u>	<u>8,110,726</u>	<u>936,140,271 *</u>
<u>\$ 348,971,602</u>	<u>\$ 40,354,095</u>	<u>€ 161,056,787</u>	<u>\$ 42,507,843,238 *</u>

ERTRAGS- UND AUFWANDSRECHNUNG UND VERÄNDERUNG DES FONDSVERMÖGENS**Für das Geschäftsjahr zum 31. Mai 2025****AB SICAV I**

	International Health Care Portfolio (USD)	International Technology Portfolio (USD)	Global Real Estate Securities Portfolio (USD)
ANLAGEERTRÄGE			
Dividenden, netto	\$ 39,530,977	\$ 4,840,104	\$ 854,121
Zinsen	3,236,203	1,795,928	7,508
Swap-Erträge	-0-	-0-	-0-
Erträge aus der Wertpapierleihe, netto	96,315	117,194	2,307
	<u>42,863,495</u>	<u>6,753,226</u>	<u>863,936</u>
AUFWENDUNGEN			
Verwaltungsgebühr	50,090,825	21,927,818	353,581
Aufwendungen für Swaps.	-0-	-0-	-0-
Gebühr der Verwaltungsgesellschaft.	1,381,045	727,859	13,002
Steuern	1,413,196	730,065	13,168
Transferstelle.	1,436,637	778,386	34,342
Leistungsgebühr	-0-	-0-	-0-
Vertriebsgebühr.	324,278	613,454	9,233
Depotbankgebühren.	306,705	209,645	9,169
Gebühr für professionelle Dienstleistungen	288,343	173,354	54,372
Bilanzierungs- und Administrationsgebühr	197,919	100,162	24,270
Druckkosten	51,086	41,337	1,245
Gründungskosten	-0-	-0-	-0-
Sonstige Aufwendungen	368,757	154,297	33,812
	<u>55,858,791</u>	<u>25,456,377</u>	<u>546,194</u>
Rückerstattete oder erlassene Aufwendungen	-0-	-0-	(65,827)
Nettoaufwendungen	<u>55,858,791</u>	<u>25,456,377</u>	<u>480,367</u>
Netto-Anlageertrag/(-verlust)	<u>(12,995,296)</u>	<u>(18,703,151)</u>	<u>383,569</u>
REALISIERTE GEWINNE UND (VERLUSTE)			
Aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen.	1,347,399	311,121,079	508,242
Kapitalertragsteuer	(142,822)	-0-	-0-
ÄNDERUNG DER UNREALISIERTEN GEWINNE UND (VERLUSTE)			
Aus Anlagen	(333,778,109)	(130,818,319)	1,880,001
Aus Finanzterminkontrakten.	-0-	-0-	-0-
Aus Devisentermingeschäften.	231,444	7,307	(7,647)
Aus Swaps.	-0-	-0-	-0-
Aus verkauften Optionen	-0-	-0-	-0-
Aus Fremdwährung.	174,271	51,732	4,104
Ergebnis der Geschäftstätigkeit	<u>(345,163,113)</u>	<u>161,658,648</u>	<u>2,768,269</u>
EIGENKAPITALTRANSAKTIONEN			
Steigerung/(Minderung)	(199,581,084)	(50,484,853)	(2,116,349)
Ausschüttungen.	(1,534,324)	-0-	(271,746)
NETTOVERMÖGEN			
Zu Beginn des Geschäftsjahres.	3,750,997,930	1,400,363,712	27,259,540
Anpassung aus Währungsumrechnung	-0-	-0-	-0-
Am Ende des Geschäftsjahres.	<u>\$ 3,204,719,409</u>	<u>\$ 1,511,537,507</u>	<u>\$ 27,639,714</u>

Siehe Anmerkungen zum Jahresabschluss.

Sustainable Global Thematic Portfolio (USD)	India Growth Portfolio (USD)	Sustainable Euro High Yield Portfolio (EUR)	US Small and Mid-Cap Portfolio (USD)	Emerging Markets Multi- Asset Portfolio (USD)	RMB Income Plus Portfolio (CNH)	Short Duration High Yield Portfolio (USD)	Select US Equity Portfolio (USD)
\$ 18,694,809	\$ 1,267,465	€ -0-	\$ 1,716,452	\$ 16,142,912	CNH 6,128,656	\$ -0-	\$ 42,698,826
2,650,141	28,436	17,047,898	56,215	14,709,698	85,309,835	91,973,397	4,147,495
-0-	-0-	57,045	-0-	1,495,091	60,828	1,406,352	-0-
4,544	-0-	-0-	1,934	7,557	-0-	-0-	469
21,349,494	1,295,901	17,104,943	1,774,601	32,355,258	91,499,319	93,379,749	46,846,790
25,744,763	2,257,159	569,372	1,488,544	6,672,532	21,805,034	12,362,601	45,315,230
-0-	-0-	145,053	-0-	1,890,195	276,668	671,340	-0-
713,636	68,588	46,151	57,795	204,465	892,758	604,828	1,114,403
743,628	70,070	46,584	58,778	205,709	891,420	620,313	1,362,874
896,904	102,154	38,356	102,694	227,443	756,939	640,941	1,138,606
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
146,077	26,847	-0-	-0-	20,804	-0-	374,826	-0-
261,325	97,408	112,068	34,427	384,531	1,413,138	230,416	301,178
269,685	52,624	63,478	76,737	181,487	1,075,356	165,520	254,320
129,712	29,463	11,913	31,180	58,603	72,037	99,484	212,438
44,973	3,667	2,800	868	-0-	90,610	17,162	51,169
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
217,990	83,837	62,235	95,128	143,660	654,203	268,818	578,411
29,168,693	2,791,817	1,098,010	1,946,151	9,989,429	27,928,163	16,056,249	50,328,629
-0-	(887)	(1)	(10,264)	(123)	(75,949)	-0-	-0-
29,168,693	2,790,930	1,098,009	1,935,887	9,989,306	27,852,214	16,056,249	50,328,629
(7,819,199)	(1,495,029)	16,006,934	(161,286)	22,365,952	63,647,105	77,323,500	(3,481,839)
288,452,711	30,691,096	1,977,307	7,159,718	21,494,050	64,496,575	(7,960,979)	637,844,785
(277,979)	(709,211)	-0-	-0-	105,059	-0-	-0-	-0-
(204,257,033)	(23,073,154)	3,939,371	(10,707,170)	18,947,465	(44,501,125)	34,724,481	(64,946,909)
-0-	-0-	14,040	-0-	456,778	2,568,934	(424,584)	-0-
5,359,805	(4,162)	73,234	34,428	(224,564)	7,201,133	(699,696)	5,794,478
-0-	-0-	2,883	-0-	588,578	2,511,978	(517,568)	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
24,979	(10,857)	(25,782)	(116)	(21,211)	27,635	537,603	40,921
81,483,284	5,398,683	21,987,987	(3,674,426)	63,712,107	95,952,235	102,982,757	575,251,436
(872,398,174)	(7,852,625)	2,954,451	14,939,877	(53,300,486)	(208,292,530)	(160,685,513)	1,469,964,663
(1,487,722)	(274)	(1,727,278)	(88)	(16,858,189)	(50,745,660)	(23,180,151)	(138,412)
2,778,680,208	135,466,448	280,326,539	117,516,329	628,109,673	2,492,762,772	1,483,005,664	3,415,390,286
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 1,986,277,596	\$ 133,012,232	€ 303,541,699	\$ 128,781,692	\$ 621,663,105	CNH 2,329,676,817	\$ 1,402,122,757	\$ 5,460,467,973

**ERTRAGS- UND AUFWANDSRECHNUNG UND VERÄNDERUNG DES
FONDSVERMÖGENS (Fortsetzung)**
Für das Geschäftsjahr zum 31. Mai 2025

AB SICAV I

	Global Plus Fixed Income Portfolio (USD)	Select Absolute Alpha Portfolio (USD)	Emerging Market Local Currency Debt Portfolio (USD)
ANLAGEERTRÄGE			
Dividenden, netto	\$ 1,111,789	\$ 3,288,785	\$ -0-
Zinsen	44,451,925	8,667,325	4,070,231
Swap-Erträge	1,136,750	112,135	95,863
Erträge aus der Wertpapierleihe, netto	-0-	174	-0-
	<u>46,700,464</u>	<u>12,068,419</u>	<u>4,166,094</u>
AUFWENDUNGEN			
Verwaltungsgebühr	4,853,564	7,859,089	33,636
Aufwendungen für Swaps	1,043,794	102,009	90,108
Gebühr der Verwaltungsgesellschaft	156,481	208,298	1,944
Steuern	194,009	209,507	6,263
Transferstelle	210,734	195,926	7,862
Leistungsgebühr	-0-	8,929,601	-0-
Vertriebsgebühr	1,252	-0-	-0-
Depotbankgebühren	307,354	148,319	127,151
Gebühr für professionelle Dienstleistungen	134,102	117,211	48,377
Bilanzierungs- und Administrationsgebühr	81,301	52,695	25,659
Druckkosten	10,497	2,791	371
Gründungskosten	-0-	-0-	-0-
Sonstige Aufwendungen	148,088	81,650	42,946
	<u>7,141,176</u>	<u>17,907,096</u>	<u>384,317</u>
Rückerstattete oder erlassene Aufwendungen	(2,449)	(19,938)	(216,474)
Nettoaufwendungen	<u>7,138,727</u>	<u>17,887,158</u>	<u>167,843</u>
Netto-Anlageertrag/(-verlust)	<u>39,561,737</u>	<u>(5,818,739)</u>	<u>3,998,251</u>
REALISIERTE GEWINNE UND (VERLUSTE)			
Aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen	(17,274,328)	75,448,234	(2,119,424)
Kapitalertragsteuer	90	-0-	(58,007)
ÄNDERUNG DER UNREALISIERTEN GEWINNE UND (VERLUSTE)			
Aus Anlagen	32,346,310	(26,502,925)	1,697,456
Aus Finanzterminkontrakten	406,606	(61,827)	25,242
Aus Devisentermingeschäften	(1,265,243)	2,936,998	168,339
Aus Swaps	277,888	197,715	58,281
Aus verkauften Optionen	-0-	-0-	-0-
Aus Fremdwährung	313,264	25,890	(14,437)
Ergebnis der Geschäftstätigkeit	<u>54,366,324</u>	<u>46,225,346</u>	<u>3,755,701</u>
EIGENKAPITALTRANSAKTIONEN			
Steigerung/(Minderung)	103,336,456	(53,893,700)	(1,799,560)
Ausschüttungen	(8,398,496)	-0-	(6,401,125)
NETTOVERMÖGEN			
Zu Beginn des Geschäftsjahres	977,989,667	520,012,245	54,127,616
Anpassung aus Währungsumrechnung	-0-	-0-	-0-
Am Ende des Geschäftsjahres	<u>\$ 1,127,293,951</u>	<u>\$ 512,343,891</u>	<u>\$ 49,682,632</u>

Siehe Anmerkungen zum Jahresabschluss.

Emerging Market Corporate Debt Portfolio (USD)	US High Yield Portfolio (USD)	Low Volatility Equity Portfolio (USD)	Emerging Markets Low Volatility Equity Portfolio (USD)	Global Dynamic Bond Portfolio (GBP)	Concentrated US Equity Portfolio (USD)	Concentrated Global Equity Portfolio (USD)	Global Core Equity Portfolio (USD)
\$ -0-	\$ 137,541	\$ 123,057,267	\$ 30,905,312	£ -0-	\$ 4,305,949	\$ 1,391,667	\$ 14,446,785
12,002,856	12,918,009	5,312,027	236,127	12,243,077	799,879	144,441	248,422
19,144	406,973	-0-	-0-	256,083	-0-	-0-	-0-
-0-	-0-	451,462	8,122	-0-	-0-	1,922	55,111
12,022,000	13,462,523	128,820,756	31,149,561	12,499,160	5,105,828	1,538,030	14,750,318
356,973	561,811	75,686,498	346,935	13,016	5,953,299	1,892,439	5,165,970
9,337	111,757	-0-	-0-	226,834	-0-	-0-	-0-
30,877	24,393	2,559,655	57,798	26,507	279,680	59,618	85,662
32,229	38,938	2,820,485	90,291	26,640	275,158	54,789	134,493
26,332	52,408	2,405,009	67,558	18,109	224,564	57,193	107,111
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	74,347	637,648	-0-	-0-	-0-	-0-	-0-
56,783	75,795	575,437	433,967	122,237	100,177	47,168	203,819
87,597	57,921	373,509	139,192	63,988	80,633	72,907	172,307
33,909	33,882	212,439	66,858	10,248	59,083	32,097	67,024
1,885	2,332	103,647	-0-	1,480	10,204	-0-	12,667
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
60,472	56,846	767,254	151,062	39,831	137,072	108,623	141,235
696,394	1,090,430	86,141,581	1,353,661	548,890	7,119,870	2,324,834	6,090,288
(44,695)	(114,971)	-0-	(7,450)	(655)	(187,674)	(134,246)	-0-
651,699	975,459	86,141,581	1,346,211	548,235	6,932,196	2,190,588	6,090,288
11,370,301	12,487,064	42,679,175	29,803,350	11,950,925	(1,826,368)	(652,558)	8,660,030
(2,712,129)	(1,910,035)	529,597,542	49,382,185	5,258,367	97,054,755	62,285,669	154,361,705
-0-	-0-	-0-	(874,500)	12	-0-	-0-	-0-
4,252,456	4,808,658	270,770,997	28,537,199	(1,317,731)	(12,304,172)	(41,197,639)	(73,240,282)
4,921	23,742	-0-	-0-	188,181	-0-	-0-	-0-
51,554	(565,786)	6,307,196	(387)	416,643	220,361	66,095	(196,425)
(141,689)	394,999	-0-	-0-	23,545	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
3,568	4,153	1,043,404	73,063	118,179	(274)	4,731	31,347
12,828,982	15,242,795	850,398,314	106,920,910	16,638,121	83,144,302	20,506,298	89,616,375
(5,857,356)	(1,511,878)	856,106,015	2,870,128	(22,122,141)	(411,099,401)	(145,081,946)	(510,261,378)
(792,225)	(10,443,306)	(142,454,988)	(45,317)	(802,123)	(1,084,716)	(370,184)	(5,065,646)
169,799,161	182,716,142	6,233,251,905	805,580,505	265,140,395	915,385,004	264,936,032	1,272,157,249
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
\$ 175,978,562	\$ 186,003,753	\$ 7,797,301,246	\$ 915,326,226	£ 258,854,252	\$ 586,345,189	\$ 139,990,200	\$ 846,446,600

**ERTRAGS- UND AUFWANDSRECHNUNG UND VERÄNDERUNG DES
FONDSVERMÖGENS (Fortsetzung)**
Für das Geschäftsjahr zum 31. Mai 2025

AB SICAV I

	Asia Income Opportunities Portfolio (USD)	Flexible Income Portfolio (USD)	European Equity Portfolio (EUR)
ANLAGEERTRÄGE			
Dividenden, netto	\$ -0-	\$ 372,931	€ 8,945,760
Zinsen	28,773,365	5,936,653	179,953
Swap-Erträge	66,439	381,908	-0-
Erträge aus der Wertpapierleihe, netto	-0-	-0-	18,120
	<u>28,839,804</u>	<u>6,691,492</u>	<u>9,143,833</u>
AUFWENDUNGEN			
Verwaltungsgebühr	617,067	176,266	2,147,973
Aufwendungen für Swaps.	307,653	253,745	-0-
Gebühr der Verwaltungsgesellschaft.	29,997	8,444	137,597
Steuern	69,926	16,534	72,882
Transferstelle.	51,022	16,205	107,901
Leistungsgebühr	-0-	-0-	-0-
Vertriebsgebühr.	-0-	-0-	82
Depotbankgebühren.	79,316	62,093	140,531
Gebühr für professionelle Dienstleistungen	67,897	84,317	80,169
Bilanzierungs- und Administrationsgebühr	44,631	29,406	10,729
Druckkosten	3,699	935	4,783
Gründungskosten	-0-	-0-	-0-
Sonstige Aufwendungen	57,882	67,780	221,834
	<u>1,329,090</u>	<u>715,725</u>	<u>2,924,481</u>
Rückerstattete oder erlassene Aufwendungen	(81,190)	(188,472)	(23,978)
Nettoaufwendungen	<u>1,247,900</u>	<u>527,253</u>	<u>2,900,503</u>
Netto-Anlageertrag/(-verlust)	<u>27,591,904</u>	<u>6,164,239</u>	<u>6,243,330</u>
REALISIERTE GEWINNE UND (VERLUSTE)			
Aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen.	(5,200,000)	(4,711,481)	29,156,859
Kapitalertragsteuer	-0-	-0-	-0-
ÄNDERUNG DER UNREALISIERTEN GEWINNE UND (VERLUSTE)			
Aus Anlagen	9,674,701	7,427,021	(17,684,382)
Aus Finanzterminkontrakten.	(355,523)	72,770	-0-
Aus Devisentermingeschäften.	43,432	(248,128)	(215,143)
Aus Swaps.	62,134	123,806	-0-
Aus verkauften Optionen	-0-	-0-	-0-
Aus Fremdwährung.	(9,382)	8,110	(8,495)
Ergebnis der Geschäftstätigkeit	<u>31,807,266</u>	<u>8,836,337</u>	<u>17,492,169</u>
EIGENKAPITALTRANSAKTIONEN			
Steigerung/(Minderung)	(44,287,546)	560,253	(275,411,052)
Ausschüttungen.	(24,815,145)	(7,435,568)	(4,407,193)
NETTOVERMÖGEN			
Zu Beginn des Geschäftsjahres.	493,809,084	103,621,017	437,720,270
Anpassung aus Währungsumrechnung	-0-	-0-	-0-
Am Ende des Geschäftsjahres.	<u>\$ 456,513,659</u>	<u>\$ 105,582,039</u>	<u>€ 175,394,194</u>

Siehe Anmerkungen zum Jahresabschluss.

Eurozone Equity Portfolio (EUR)	American Growth Portfolio (USD)	All Market Income Portfolio (USD)	All China Equity Portfolio (USD)	China A Shares Equity Portfolio (CNH)	China Bond Portfolio (CNH)	Low Volatility Total Return Equity Portfolio (USD)	Sustainable Global Thematic Credit Portfolio (EUR)
€ 6,137,966	\$ 28,083,956	\$ 18,086,847	\$ 2,959,127	CNH 80,607,010	CNH -0-	\$ 2,662,275	€ -0-
95,026	5,408,127	60,661,269	38,953	8,463	5,780,681	98,450	3,079,227
-0-	-0-	30,026,129	-0-	-0-	47,645	-0-	-0-
14,318	13,934	-0-	15,364	-0-	-0-	-0-	-0-
6,247,310	33,506,017	108,774,245	3,013,444	80,615,473	5,828,326	2,760,725	3,079,227
2,078,020	83,493,033	22,081,072	1,039,713	17,038,517	796	1,037,731	144,310
-0-	-0-	34,374,873	-0-	-0-	50,856	-0-	-0-
123,351	4,636,775	1,398,523	26,084	484,732	20,915	26,440	15,098
66,058	2,698,293	775,404	26,747	523,367	20,573	27,004	13,848
72,216	2,600,251	989,367	43,584	394,039	16,179	22,071	15,168
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
5,960	1,810,723	3,795,010	3,764	-0-	-0-	-0-	-0-
78,271	469,636	476,017	45,096	1,606,470	255,477	59,509	76,626
102,831	368,348	376,225	104,208	1,066,509	202,734	69,129	43,596
7,543	212,438	131,685	26,576	70,141	6,397	32,591	2,376
-0-	161,585	15,587	1,053	51,209	2,366	2,010	190
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
61,106	888,400	194,209	80,375	916,279	156,731	103,594	49,465
2,595,356	97,339,482	64,607,972	1,397,200	22,151,263	733,024	1,380,079	360,677
(9,337)	-0-	-0-	(181,500)	(171,348)	(262,764)	(55,053)	(113,991)
2,586,019	97,339,482	64,607,972	1,215,700	21,979,915	470,260	1,325,026	246,686
3,661,291	(63,833,465)	44,166,273	1,797,744	58,635,558	5,358,066	1,435,699	2,832,541
6,337,315	811,152,400	21,275,851	3,486,410	166,254,301	7,464,978	18,975,841	(994,771)
-0-	-0-	(178,585)	-0-	-0-	-0-	-0-	-0-
(2,127,541)	95,412,971	42,124,714	6,623,363	(14,258,204)	(2,094,141)	4,235	2,695,223
-0-	-0-	450,851	-0-	-0-	-0-	(7,287,975)	14,302
(250,595)	3,411,702	(1,493,670)	428,214	(1,759,939)	-0-	2,294,102	602,820
-0-	-0-	23,577,309	-0-	-0-	171,832	-0-	-0-
-0-	-0-	135,873	-0-	-0-	-0-	-0-	-0-
(1,131)	1,628	135,764	(7,973)	(56,799)	16,921	27,711	(25,064)
7,619,339	846,145,236	130,194,380	12,327,758	208,814,917	10,917,656	15,449,613	5,125,051
(58,130,855)	1,736,569	1,110,243,481	(26,543,612)	(429,730,996)	(65,681,593)	17,010,712	(49,174,614)
(9,637)	(29,004,502)	(130,120,501)	(1,112,887)	(31,515)	(5,769,947)	(398,423)	(53,477)
246,443,436	7,484,095,085	1,257,043,196	89,148,125	2,235,481,985	245,423,092	138,196,106	105,681,355
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
€195,922,283	\$8,302,972,388	\$2,367,360,556	\$ 73,819,384	CNH 2,014,534,391	CNH 184,889,208	\$ 170,258,008	€ 61,578,315

**ERTRAGS- UND AUFWANDSRECHNUNG UND VERÄNDERUNG DES
FONDSVERMÖGENS (Fortsetzung)**
Für das Geschäftsjahr zum 31. Mai 2025

AB SICAV I

	Event Driven Portfolio (USD)	Sustainable All Market Portfolio (EUR)	Sustainable Income Portfolio (USD)
ANLAGEERTRÄGE			
Dividenden, netto	\$ 1,159,247	€ 1,194,065	\$ -0-
Zinsen	1,607,340	1,250,671	5,124,515
Swap-Erträge	1,610,279	-0-	889
Erträge aus der Wertpapierleihe, netto	-0-	4,840	-0-
	<u>4,376,866</u>	<u>2,449,576</u>	<u>5,125,404</u>
AUFWENDUNGEN			
Verwaltungsgebühr	1,512,622	1,019,873	20,815
Aufwendungen für Swaps	2,135,040	-0-	2,878
Gebühr der Verwaltungsgesellschaft	20,401	34,595	10,403
Steuern	20,781	34,655	10,209
Transferstelle	14,434	99,334	10,130
Leistungsgebühr	-0-	-0-	-0-
Vertriebsgebühr	-0-	556,526	-0-
Depotbankgebühren	86,593	118,396	51,912
Gebühr für professionelle Dienstleistungen	39,517	43,991	55,184
Bilanzierungs- und Administrationsgebühr	35,846	4,497	28,350
Druckkosten	1,126	187	1,406
Gründungskosten	-0-	-0-	6,486
Sonstige Aufwendungen	53,731	68,372	39,065
	<u>3,920,091</u>	<u>1,980,426</u>	<u>236,838</u>
Rückerstattete oder erlassene Aufwendungen	-0-	(114,115)	(61,185)
Nettoaufwendungen	<u>3,920,091</u>	<u>1,866,311</u>	<u>175,653</u>
Netto-Anlageertrag/(-verlust)	<u>456,775</u>	<u>583,265</u>	<u>4,949,751</u>
REALISIERTE GEWINNE UND (VERLUSTE)			
Aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen	27,529,697	10,172,029	(1,704,222)
Kapitalertragsteuer	-0-	-0-	-0-
ÄNDERUNG DER UNREALISIERTEN GEWINNE UND (VERLUSTE)			
Aus Anlagen	(2,729,849)	(4,995,788)	4,781,548
Aus Finanzterminkontrakten	-0-	101,692	196,600
Aus Devisentermingeschäften	(56,993)	(327,939)	(94,619)
Aus Swaps	10,392,149	(51,728)	(52,724)
Aus verkauften Optionen	-0-	-0-	-0-
Aus Fremdwährung	(8,984)	(1,472)	9,648
Ergebnis der Geschäftstätigkeit	<u>35,582,795</u>	<u>5,480,059</u>	<u>8,085,982</u>
EIGENKAPITALTRANSAKTIONEN			
Steigerung/(Minderung)	(13,235,632)	(68,613,387)	(19,715,841)
Ausschüttungen	-0-	(4,433,189)	(133,315)
NETTOVERMÖGEN			
Zu Beginn des Geschäftsjahres	201,030,059	170,685,040	104,194,020
Anpassung aus Währungsumrechnung	-0-	-0-	-0-
Am Ende des Geschäftsjahres	<u>\$ 223,377,222</u>	<u>€ 103,118,523</u>	<u>\$ 92,430,846</u>

Siehe Anmerkungen zum Jahresabschluss.

US Low Volatility Equity Portfolio (USD)	Sustainable Climate Solutions Portfolio (USD)	Global Climate Transition Equity Portfolio (USD)	Sustainable US Thematic Portfolio (USD)	China Net Zero Solutions Portfolio (USD)	American Multi- Asset Portfolio (USD)
\$ 631,912	\$ 19,002	\$ 180,898	\$ 5,692,054	\$ 139,060	\$ 272,712
42,984	1,425	4,803	1,519,682	9,915	32,720
-0-	-0-	-0-	-0-	-0-	16,277
789	-0-	-0-	70	-0-	-0-
675,685	20,427	185,701	7,211,806	148,975	321,709
315,685	1,740	44,234	7,932,289	2,849	21,426
-0-	-0-	-0-	-0-	-0-	4,908
15,226	226	3,189	298,271	595	1,375
16,298	232	3,389	250,957	593	1,316
12,555	722	8,693	280,699	1,266	2,317
-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	31,533	-0-	-0-
15,481	3,971	19,042	131,011	30,065	14,778
44,948	36,779	37,749	154,606	63,627	49,578
26,447	22,555	23,257	55,647	22,592	23,188
399	1,030	85	17,570	128	78
-0-	-0-	-0-	-0-	-0-	-0-
43,152	30,138	26,844	135,786	49,082	39,681
490,191	97,393	166,482	9,288,369	170,797	158,645
(41,850)	(92,745)	(99,611)	-0-	(159,954)	(115,951)
448,341	4,648	66,871	9,288,369	10,843	42,694
227,344	15,779	118,830	(2,076,563)	138,132	279,015
5,722,627	63,743	521,940	172,314,886	933,243	327,171
-0-	-0-	-0-	-0-	-0-	-0-
1,489,443	61,950	1,022,153	(158,311,876)	(602,125)	253,502
-0-	-0-	-0-	-0-	-0-	3,139
-0-	(188)	(9,386)	218,132	(265)	(2,042)
-0-	-0-	-0-	-0-	-0-	18,081
-0-	-0-	-0-	-0-	-0-	2,810
-0-	164	1,063	(533)	(789)	(4)
7,439,414	141,448	1,654,600	12,144,046	468,196	881,672
12,532,580	1,394	2,769,481	(667,685,251)	(6,679,517)	3,757,725
-0-	-0-	-0-	(13)	-0-	(109,914)
46,782,803	1,819,713	9,569,455	1,093,416,541	8,960,754	7,987,022
-0-	-0-	-0-	-0-	-0-	-0-
\$ 66,754,797	\$ 1,962,555	\$ 13,993,536	\$ 437,875,323	\$ 2,749,433	\$ 12,516,505

**ERTRAGS- UND AUFWANDSRECHNUNG UND VERÄNDERUNG DES
FONDSVERMÖGENS (Fortsetzung)**
Für das Geschäftsjahr zum 31. Mai 2025

AB SICAV I

	Diversity Champions Equity Portfolio (USD) (b)	Global Value Portfolio (USD)	Security of the Future Portfolio (USD)
ANLAGEERTRÄGE			
Dividenden, netto	\$ (12,195)	\$ 8,666,153	\$ 1,584,141
Zinsen	39,427	484,950	70,813
Swap-Erträge	-0-	-0-	-0-
Erträge aus der Wertpapierleihe, netto	-0-	30,498	697
	<u>27,232</u>	<u>9,181,601</u>	<u>1,655,651</u>
AUFWENDUNGEN			
Verwaltungsgebühr	11,672	3,972,181	794,866
Aufwendungen für Swaps.	-0-	-0-	-0-
Gebühr der Verwaltungsgesellschaft.	242	221,941	69,533
Steuern	311	124,380	86,627
Transferstelle.	391	153,174	47,005
Leistungsgebühr	-0-	-0-	-0-
Vertriebsgebühr.	-0-	1,206	-0-
Depotbankgebühren.	1,392	105,821	17,350
Gebühr für professionelle Dienstleistungen	26,947	75,201	93,293
Bilanzierungs- und Administrationsgebühr	1,411	48,700	38,358
Druckkosten	7,493	5,431	7,477
Gründungskosten	-0-	-0-	2,334
Sonstige Aufwendungen	4,316	128,961	75,647
	<u>54,175</u>	<u>4,836,996</u>	<u>1,232,490</u>
Rückerstattete oder erlassene Aufwendungen	(39,704)	(1)	(37,871)
Nettoaufwendungen	<u>14,471</u>	<u>4,836,995</u>	<u>1,194,619</u>
Netto-Anlageertrag	<u>12,761</u>	<u>4,344,606</u>	<u>461,032</u>
REALISIERTE GEWINNE UND (VERLUSTE)			
Aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen.	6,779,125	44,160,421	(1,577,073)
Kapitalertragsteuer	-0-	1,738	-0-
ÄNDERUNG DER UNREALISIERTEN GEWINNE UND (VERLUSTE)			
Aus Anlagen	(7,065,938)	(6,341,623)	4,083,632
Aus Finanzterminkontrakten.	-0-	-0-	-0-
Aus Devisentermingeschäften.	233	(1,159,688)	3,948
Aus Swaps.	-0-	-0-	-0-
Aus verkauften Optionen	-0-	-0-	-0-
Aus Fremdwährung.	(22,696)	51,897	(8)
Ergebnis der Geschäftstätigkeit	<u>(296,515)</u>	<u>41,057,351</u>	<u>2,971,531</u>
EIGENKAPITALTRANSAKTIONEN			
Steigerung/(Minderung)	(49,302,282)	(194,536,084)	261,881,403
Ausschüttungen.	-0-	(5,832,686)	(35,428)
NETTOVERMÖGEN			
Zu Beginn des Geschäftsjahres.	49,598,797	570,817,031	4,913,358
Anpassung aus Währungsumrechnung	-0-	-0-	-0-
Am Ende des Geschäftsjahres.	<u>\$ -0-</u>	<u>\$ 411,505,612</u>	<u>\$ 269,730,864</u>

(b) Die Finanzinformationen für das Diversity Champions Equity Portfolio beziehen sich auf den Zeitraum vom 1. Juni 2024 bis zum 14. Juni 2024. Siehe Anmerkung A.

(c) Die Finanzinformationen für das USD Corporate Bond Portfolio beziehen sich auf den Zeitraum vom 10. Juli 2024 bis zum 31. Mai 2025. Siehe Anmerkung A.

(d) Die Finanzinformationen für das Euro Corporate Bond Portfolio beziehen sich auf den Zeitraum vom 11. Juli 2024 bis zum 31. Mai 2025. Siehe Anmerkung A.

Siehe Anmerkungen zum Jahresabschluss.

Global Growth Portfolio (USD)		European Growth Portfolio (EUR)		US Value Portfolio (USD)		USD Corporate Bond Portfolio (USD) (c)		Euro Corporate Bond Portfolio (EUR) (d)		Kombiniert (USD)	
\$	27,637	€	1,312,645	\$	3,680,255	\$	-0-	€	-0-	\$	407,206,357 *
	982		14,413		71,470		1,498,273		2,006,807		376,694,866
	-0-		-0-		-0-		-0-		-0-		37,206,219
	-0-		-0-		-0-		-0-		-0-		848,794
	28,619		1,327,058		3,751,725		1,498,273		2,006,807		821,956,236 *
	17,666		308,561		1,460,251		240		23,589		405,674,977
	-0-		-0-		-0-		-0-		-0-		41,513,415
	808		9,160		24,583		22		3,628		15,773,437
	2,359		10,471		26,973		3,016		8,167		13,749,090
	2,455		9,823		17,835		2,305		4,120		13,554,066
	-0-		-0-		-0-		-0-		-0-		8,929,601
	147		-0-		-0-		-0-		-0-		8,479,791
	22,931		73,200		39,111		51,068		64,933		7,175,220
	100,800		88,666		44,425		40,858		42,973		5,750,366
	23,176		4,470		30,472		11,339		4,228		2,549,082
	227		2,816		14,070		2,900		2,567		646,132
	2,876		9,963		1,599		2,671		2,663		30,525
	26,786		46,202		52,136		20,623		20,525		6,698,821
	200,231		563,332		1,711,455		135,042		177,393		530,524,523
	(175,228)		(156,384)		(28,941)		(120,545)		(104,516)		(3,276,226)
	25,003		406,948		1,682,514		14,497		72,877		527,248,297
	3,616		920,110		2,069,211		1,483,776		1,933,930		294,707,939 *
	(79,112)		(263,685)		3,288,403		209,491		587,618		3,429,453,996 *
	-0-		-0-		-0-		-0-		-0-		(2,145,465)
	89,937		(3,864,325)		(444,059)		(199,639)		1,166,208		(568,338,384)*
	-0-		-0-		-0-		8,883		47,430		(5,741,797)
	79,795		(498)		-0-		623		(623)		22,783,207
	-0-		-0-		-0-		-0-		-0-		35,336,942
	-0-		-0-		-0-		-0-		-0-		138,683
	2,088		380		(253)		-0-		-0-		2,558,050
	96,324		(3,208,018)		4,913,302		1,503,134		3,734,563		3,208,753,171 *
	45,067,824		118,401,142		341,972,033		40,431,965		158,253,730		562,132,117 *
	-0-		(110)		(9)		(1,581,004)		(931,506)		(440,265,841)*
	2,078,461		6,279,574		2,086,276		-0-		-0-		39,097,463,435
	-0-		-0-		-0-		-0-		-0-		79,760,356 *
\$	47,242,609	€	121,472,588	\$	348,971,602	\$	40,354,095	€	161,056,787	\$	\$42,507,843,238 *

* Die Anlagetätigkeit innerhalb des RMB Income Plus Portfolio, die sich auf die Anlage in das China Bond Portfolio bezieht, die Anlagetätigkeit innerhalb des Short Duration High Yield Portfolio, die sich auf die Anlage in das Sustainable Euro High Yield Portfolio bezieht, die Anlagetätigkeit innerhalb des Global Plus Fixed Income Portfolio, die sich auf die Anlage in das Sustainable Global Thematic Credit Portfolio, das USD Corporate Bond Portfolio und das Euro Corporate Bond Portfolio bezieht, die Anlagetätigkeit innerhalb des Flexible Income Portfolio, die sich auf die Anlage in das Sustainable Euro High Yield Portfolio, das Emerging Market Corporate Debt Portfolio und das Asia Income Opportunities Portfolio bezieht, die Anlagetätigkeit innerhalb des All Market Income Portfolio, die sich auf die Anlage in das Sustainable Euro High Yield Portfolio, das Emerging Market Corporate Debt Portfolio und das Asia Income Opportunities Portfolio bezieht, die Anlagetätigkeit innerhalb des Sustainable All Market Portfolio, die sich auf die Anlage in das Sustainable Global Thematic Credit Portfolio bezieht, und die Anlagetätigkeit innerhalb des American Multi-Asset Portfolio, die sich auf die Anlage in das US High Yield Portfolio bezieht, wurden aus Präsentationsgründen nicht in die kombinierten Finanzdaten aufgenommen.

	International Health Care Portfolio	International Technology Portfolio	Global Real Estate Securities Portfolio
KLASSE			
A	2,231,407	780,677	425,642
A AUD H	-0-	654,739	-0-
A EUR	901,553	121,083	18,049
A EUR H	1,074,638	-0-	-0-
A PLN H	-0-	133,931	-0-
A RMB H	720	-0-	-0-
A SGD	78,623	198	-0-
A SGD H	771,988	-0-	-0-
AD	1,332,778	-0-	345,418
AD AUD H	358,792	-0-	70,895
AD NZD H	-0-	-0-	40,950
AD SGD H	-0-	-0-	5,776
AP	143	-0-	-0-
AP AUD H	215	-0-	-0-
AX	6,483	-0-	-0-
B	5,246	4,836	42,977
B SGD	158	-0-	-0-
C	69,331	13,693	7,874
C EUR	11,645	770	-0-
E	-0-	1,633,950	-0-
E AUD H	-0-	398,782	-0-
ED	1,132,263	-0-	-0-
ED AUD H	253,988	-0-	-0-
EP	143	-0-	-0-
EP AUD H	215	-0-	-0-
I	489,217	500,827	170,812
I EUR	320,684	19,107	291
I GBP	619,490	-0-	-0-
ID	-0-	-0-	5,560
S	-0-	57,013	-0-
S1	1,818,709	46,730	19,309
S1 EUR	738,777	20	356
S1 GBP	351,014	-0-	346
S14	261	1,552	-0-
S14 GBP	583,596	-0-	-0-
S1L	-0-	-0-	13,076
S1NN	22,118	-0-	-0-
S1NN EUR	718,499	-0-	-0-
S1NN GBP	239,731	-0-	-0-
SP	107	-0-	-0-

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Sustainable Euro High Yield Portfolio
KLASSE			
A	4,520,307	317,854	22,131
A AUD H	615,271	-0-	-0-
A CAD H	8,047	-0-	-0-
A EUR	1,238,830	13,477	-0-
A EUR H	271,492	-0-	-0-
A GBP	27,421	-0-	-0-
A HKD	224,897	4,406	-0-
A PLN H	-0-	2,962	-0-
A SGD	493,721	-0-	-0-
A SGD H	1,000,006	8,959	-0-
A USD	-0-	-0-	12,786
A2	-0-	-0-	196,728
A2 CHF H	-0-	-0-	600
A2 PLN H	-0-	-0-	34,879
A2 USD	-0-	-0-	16,087
A2 USD H	-0-	-0-	30,434
AA	-0-	-0-	667,321
AA AUD H	-0-	-0-	20,205
AA USD H	-0-	-0-	1,171,063
AD AUD H	-0-	1,243	-0-
AR	-0-	-0-	1,761
AT	-0-	-0-	129,535
AT USD	-0-	-0-	786
AT USD H	-0-	-0-	146,642
AX	3,217,445	164,306	-0-
AX EUR	987,271	19,160	-0-
AX SGD	100,044	-0-	-0-
AXX	8,370	-0-	-0-
B	7,152	376	-0-
BX	46,718	13,147	-0-
BX EUR	1,325	440	-0-
BX SGD	7,751	-0-	-0-
BXX	4,363	-0-	-0-
C	69,020	880	1,139
C USD	-0-	-0-	5,722
C2	-0-	-0-	550
CX	6,348	-0-	-0-
CX EUR	282	-0-	-0-
E	29,925	-0-	-0-
E AUD H	32,622	-0-	-0-
I	1,005,457	24,920	65
I AUD	1,182,784	-0-	-0-
I AUD H	1,760,698	-0-	-0-
I EUR	2,191,425	360	-0-
I EUR H	73,474	-0-	-0-
I GBP	159,197	-0-	-0-
I HKD	656	-0-	-0-
I SGD H	675	-0-	-0-
I USD	-0-	-0-	4,174
I2	-0-	-0-	345,529
I2 CHF H	-0-	-0-	600
I2 GBP H	-0-	-0-	481
I2 USD	-0-	-0-	24,749
I2 USD H	-0-	-0-	26,203
IN	647	-0-	-0-
IN EUR	182	-0-	-0-
INN	6,377,966	-0-	-0-
IT USD H	-0-	-0-	487
IX	34,572	-0-	-0-
IX EUR	2,227	-0-	-0-
IX SGD	770	-0-	-0-
NT USD H	-0-	-0-	3,257

UMLAUFENDE ANTEILE (Fortsetzung)**31. Mai 2025****AB SICAV I**

	Sustainable Global Thematic Portfolio	India Growth Portfolio	Sustainable Euro High Yield Portfolio
KLASSE			
S	1,721,540	416	6,138,816
S GBP	250,281	-0-	-0-
S USD	-0-	-0-	292,779
S1	3,792,830	414	962,009
S1 AUD	66,356	-0-	-0-
S1 EUR	2,980,304	436	-0-
S1 EUR HP	459,596	-0-	-0-
S1 GBP	5,659	-0-	-0-
S1 JPY	1,982,728	-0-	-0-
S1 NZD	150	-0-	-0-
S1 USD	-0-	-0-	274
S1 USD H	-0-	-0-	667
S1X SGD	381,499	-0-	-0-
SX GBP	2,155	-0-	-0-

	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
KLASSE			
A	977,437	1,501,832	-0-
A AUD H	32,460	72,552	-0-
A CAD H	-0-	10,166	-0-
A CHF H	-0-	8,137	-0-
A EUR	55,318	1,845,206	-0-
A EUR H	75,608	571,413	-0-
A GBP H	-0-	41,449	-0-
A HKD	-0-	19,946	-0-
A SGD H	-0-	78,534	-0-
A2	-0-	-0-	1,765,898
A2 CHF	-0-	-0-	70,313
A2 EUR	-0-	-0-	268,538
A2 GBP	-0-	-0-	41,547
A2 HKD	-0-	-0-	50,304
A2 SGD	-0-	-0-	54,450
A2 USD	-0-	-0-	2,067,676
AA HKD H	-0-	-0-	1,746,745
AA USD H	-0-	-0-	1,043,840
AD	-0-	9,921,191	-0-
AD AUD H	-0-	4,155,131	-0-
AD CAD H	-0-	574,885	-0-
AD EUR H	-0-	620,437	-0-
AD GBP H	-0-	963,786	-0-
AD HKD	-0-	2,587,400	-0-
AD RMB H	-0-	187,164	-0-
AD SGD H	-0-	1,651,522	-0-
AD ZAR H	-0-	1,023,466	-0-
AR	-0-	377,943	-0-
AR EUR	-0-	-0-	8,788
AR EUR H	-0-	163,993	-0-
AT	-0-	-0-	5,199,504
AT HKD	-0-	-0-	713,352
AT SGD	-0-	-0-	414,065
AT USD	-0-	-0-	4,635,720
C	84,953	207,674	-0-
C EUR	5,595	-0-	-0-
C2 USD	-0-	-0-	9,035
CT USD	-0-	-0-	75,415
ED	-0-	207,168	-0-
ED AUD H	-0-	13,207	-0-
ED ZAR H	-0-	38,655	-0-
I	1,061,901	604,581	-0-
I CHF H	-0-	537	-0-
I EUR	191	309,983	-0-
I EUR H	1,000	92,677	-0-
I GBP	487	1,605	-0-
I GBP H	-0-	6,719	-0-
I2	-0-	-0-	315,958
I2 CHF	-0-	-0-	103,419
I2 EUR	-0-	-0-	110,651
I2 GBP	-0-	-0-	95,187
I2 HKD	-0-	-0-	5,222
I2 USD	-0-	-0-	252,358
IA HKD H	-0-	-0-	848
IA USD H	-0-	-0-	731
ID	-0-	261,008	-0-
ID GBP H	-0-	154,394	-0-
INN GBP	542	-0-	-0-
IT	-0-	-0-	76,600
IT SGD	-0-	-0-	10,112
IT USD	-0-	-0-	174,463
N	-0-	33,895	-0-

UMLAUFENDE ANTEILE (Fortsetzung)**31. Mai 2025****AB SICAV I**

	US Small and Mid-Cap Portfolio	Emerging Markets Multi-Asset Portfolio	RMB Income Plus Portfolio
KLASSE			
S	53,381	508,802	-0-
S GBP	-0-	475,751	-0-
S GBP H	-0-	450	-0-
S USD	-0-	-0-	674
S1	151,058	6,786,500	-0-
S1 AUD H	-0-	75,540	-0-
S1 EUR	49,717	-0-	394
S1 EUR H	1,067	-0-	-0-
S1 GBP	2,089	487	-0-
S1 GBP H	-0-	303	-0-
S1 USD	-0-	-0-	2,114,203
S1D	-0-	49,849	-0-
S1NN GBP	81	-0-	-0-
SD	-0-	1,062,831	-0-
W2.....	-0-	-0-	650
W2 CHF	-0-	-0-	551

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
KLASSE			
1	-0-	-0-	208,021
1D EUR H	-0-	-0-	47,684
1D GBP H	-0-	-0-	13,677
2	-0-	-0-	69,357
A	-0-	8,700,868	-0-
A AUD H	-0-	29,437	-0-
A CHF H	-0-	37,215	-0-
A CZK H	-0-	3,307	-0-
A EUR	-0-	3,158,542	-0-
A EUR H	-0-	4,269,828	-0-
A GBP H	-0-	238,062	-0-
A HKD	-0-	36,521	-0-
A PLN	-0-	858	-0-
A PLN H	-0-	853,788	-0-
A SGD H	-0-	96,410	-0-
A2	12,815,622	-0-	3,760,763
A2 CHF H	68,939	-0-	-0-
A2 EUR H	731,250	-0-	4,461
A2 GBP H	11,880	-0-	-0-
A2 HKD	3,493	-0-	-0-
A2 SGD H	-0-	-0-	145,748
AA	598,407	-0-	-0-
AA AUD H	484,791	-0-	-0-
AI	133,392	-0-	710
AI AUD H	29,917	-0-	-0-
AR	-0-	132,155	-0-
AR EUR H	121,697	7,284	-0-
AT	7,178,473	-0-	42,651
AT AUD H	59,478	-0-	19,936
AT CAD H	89,737	-0-	958
AT EUR H	604,418	-0-	3,322
AT GBP H	14,260	-0-	-0-
AT HKD	49,347	-0-	-0-
AT SGD H	202,122	-0-	84,983
B2	748	-0-	-0-
BT	1,949	-0-	-0-
C	-0-	1,493,970	-0-
C2	2,468,477	-0-	380,250
C2 EUR H	-0-	-0-	507
CT	2,093,396	-0-	1,608
EI	1,574,015	-0-	20,125
EI AUD H	291,703	-0-	-0-
FX	-0-	411,028	-0-
FX EUR H	-0-	59,792	-0-
I	-0-	4,584,325	-0-
I AUD H	-0-	1,106,491	-0-
I CHF H	-0-	33,224	-0-
I EUR	-0-	661,219	-0-
I EUR H	-0-	1,123,429	-0-
I GBP H	-0-	16,997	-0-
I SGD H	-0-	4,244	-0-
I2	10,481,858	-0-	5,656,987
I2 CHF H	986,872	-0-	-0-
I2 EUR H	672,433	-0-	507
I2 GBP H	93,999	-0-	461
IT	6,481,579	-0-	-0-
IT GBP H	311,364	-0-	-0-
IT SGD H	99,232	-0-	-0-
L EUR H	-0-	600	-0-
N	-0-	1,520,974	-0-
N2	1,208,644	-0-	-0-
NT	1,522,999	-0-	-0-
S	1,018,471	2,415,207	2,906,184

UMLAUFENDE ANTEILE (Fortsetzung)**31. Mai 2025****AB SICAV I**

	Short Duration High Yield Portfolio	Select US Equity Portfolio	Global Plus Fixed Income Portfolio
KLASSE			
S GBP H	-0-	-0-	3,349
S1	8,174,480	13,845,868	29,260,737
S1 AUD H	-0-	-0-	152,237
S1 EUR	-0-	9,145,413	-0-
S1 EUR H	3,224	10,141,528	197,704
S1 GBP H	85	105	138,597
S1L	-0-	-0-	301,602
S1L EUR H	-0-	-0-	18,365
S1L GBP H	-0-	-0-	191,251
S1T	4,294	-0-	-0-
SA	-0-	-0-	2,011,014
W	-0-	4,496,695	-0-
W CHF H	-0-	171,135	-0-
W EUR	-0-	4,103,373	-0-
W EUR H	-0-	1,070,638	-0-
W GBP H	-0-	10,115	-0-
W SGD H	-0-	7,029	-0-
W2 CHF H	69,554	-0-	-0-

	Select Absolute Alpha Portfolio	Emerging Market Local Currency Debt Portfolio	Emerging Market Corporate Debt Portfolio
KLASSE			
A	5,591,547	-0-	-0-
A CHF H	15,697	-0-	-0-
A EUR	495,899	-0-	-0-
A EUR H	1,924,281	-0-	-0-
A GBP H	115,016	-0-	-0-
A PLN H	2,641	-0-	-0-
A SGD H	68,237	-0-	-0-
A2	-0-	49,403	129,756
A2 CZK H	-0-	207	-0-
A2 EUR H	-0-	5,918	174,440
A2 PLN H	-0-	7,268	-0-
AA	-0-	236,513	693
AR EUR	-0-	-0-	26,509
AT	-0-	3,243	-0-
AT GBP H	-0-	-0-	9,410
C	753,413	-0-	-0-
C2	-0-	-0-	667
CT	-0-	-0-	1,109
FX	63,545	-0-	-0-
FX EUR H	3,155	-0-	-0-
I	1,459,239	-0-	-0-
I CHF H	95,651	-0-	-0-
I EUR	32,716	-0-	-0-
I EUR H	1,272,374	-0-	-0-
I GBP H	7,706	-0-	-0-
I SGD H	927	-0-	-0-
I2	-0-	640	675,290
I2 EUR H	-0-	500	2,333
IT	-0-	-0-	15,268
L	667	-0-	-0-
L EUR H	600	-0-	-0-
L GBP H	1,902	-0-	-0-
L HKD	5,233	-0-	-0-
L SGD H	900	-0-	-0-
LNN GBP H	533	-0-	-0-
N	964,783	-0-	-0-
N2	-0-	-0-	104,642
NT	-0-	-0-	8,392
S	211	-0-	4,352,632
S1	176,823	-0-	300,667
S1 EUR H	990,012	-0-	-0-
S1 GBP H	7,959	-0-	1,564
S1 JPY H	605,408	-0-	-0-
S13 EUR H	138,107	-0-	-0-
S1NN	6,031	-0-	-0-
S1NN EUR H	16,892	-0-	-0-
S1NN GBP H	3,080	-0-	-0-
SA	-0-	74,614	-0-
W	667	-0-	-0-
W CHF H	667	-0-	-0-
W EUR H	620	-0-	-0-
W GBP H	533	-0-	-0-
ZT	-0-	5,215,178	918,181

	US High Yield Portfolio	Low Volatility Equity Portfolio	Emerging Markets Low Volatility Equity Portfolio
KLASSE			
A	-0-	22,125,097	79,341
A AUD H	-0-	1,110,673	-0-
A EUR	-0-	568,232	1,966
A EUR H	-0-	1,429,847	1,553
A HKD	-0-	426,942	4,510
A NZD H	-0-	156,884	-0-
A PLN H	-0-	9,707	-0-
A SGD H	-0-	4,164,485	-0-
A2	284,146	-0-	-0-
A2 EUR H	14,806	-0-	-0-
A2 SEK H	18,660	-0-	-0-
AA	1,914	-0-	-0-
AA AUD H	1,253	-0-	-0-
AD	-0-	64,085,452	29,986
AD AUD H	-0-	11,507,886	4,294
AD CAD H	-0-	4,465,431	-0-
AD EUR H	-0-	2,235,841	-0-
AD GBP H	-0-	3,837,883	-0-
AD HKD	-0-	13,360,658	30,743
AD NZD H	-0-	2,124,113	-0-
AD RMB H	-0-	2,433,695	-0-
AD SGD H	-0-	32,175,917	-0-
AD ZAR H	-0-	725,211	-0-
AI	267,447	-0-	-0-
AI AUD H	56,106	-0-	-0-
AP	-0-	28,509	-0-
AP AUD H	-0-	2,535	-0-
AP JPY H	-0-	152	-0-
AR	-0-	179,936	-0-
AR EUR H	-0-	35,030	-0-
C	-0-	2,055,451	-0-
C2	59,150	-0-	-0-
ED	-0-	2,775,899	-0-
ED AUD H	-0-	584,459	-0-
ED ZAR H	-0-	1,272,958	-0-
EI	2,100,465	-0-	-0-
EI AUD H	657,139	-0-	-0-
EP	-0-	281,817	-0-
EP AUD H	-0-	12,860	-0-
EP JPY H	-0-	152	-0-
F	-0-	-0-	10,337
I	-0-	11,428,928	342,998
I EUR	-0-	5,414,880	600
I EUR H	-0-	387,747	-0-
I GBP	-0-	194,407	533
I GBP H	-0-	69,902	-0-
I SGD H	-0-	1,524,882	-0-
I2	114,286	-0-	-0-
I2 EUR H	500	-0-	-0-
I2 SEK H	900	-0-	-0-
ID	-0-	4,567,266	-0-
IL	-0-	687	-0-
INN EUR	-0-	645	-0-
IT	15,392	-0-	-0-
N	-0-	2,332,105	6,442
N2	116,683	-0-	-0-
NT	106,107	-0-	-0-
S	69,000	9,293,911	-0-
S EUR	-0-	-0-	661,981
S GBP	-0-	-0-	15,151,215
S1	47,826	18,648,365	327,908
S1 AUD H	-0-	86,543	-0-

	US High Yield Portfolio	Low Volatility Equity Portfolio	Emerging Markets Low Volatility Equity Portfolio
KLASSE			
S1 EUR	-0-	575,895	482,723
S1 EUR HP	-0-	3,317	-0-
S1 GBP	-0-	63,281	80
S1 GBP HP	-0-	43,109	-0-
S1D	-0-	110	-0-
S1L	-0-	601,413	-0-
S1NN EUR	-0-	1,114,688	-0-
SD	-0-	620	-0-
SP	-0-	1,607,931	-0-
ZT	9,341,126	-0-	-0-

	Global Dynamic Bond Portfolio	Concentrated US Equity Portfolio	Concentrated Global Equity Portfolio
KLASSE			
A	-0-	1,683,667	543,717
A AUD H	-0-	62,507	-0-
A EUR	-0-	992	-0-
A EUR H	-0-	68,389	82,716
A SGD H	-0-	126,305	11,043
A2 CHF H	667	-0-	-0-
A2 EUR H	32,125	-0-	-0-
A2 USD H	14,937	-0-	-0-
AR EUR	-0-	79,215	333,020
AR EUR H	826	-0-	-0-
C	-0-	432,735	2,160
I	-0-	6,606,504	1,295,162
I AUD H	-0-	2,033	-0-
I CAD H	-0-	-0-	963
I CHF H	-0-	61,811	2,000
I EUR	-0-	-0-	436
I EUR H	-0-	184,063	50,069
I GBP	-0-	1,957	172,987
I GBP H	-0-	86,587	154
I SGD H	-0-	4,397	-0-
I2	9,542	-0-	-0-
I2 CHF H	9,510	-0-	-0-
I2 EUR H	568	-0-	-0-
I2 USD H	667	-0-	-0-
N	-0-	45,139	10,178
S	8,167,911	865,368	-0-
S EUR H	1,989,390	-0-	-0-
S GBP	-0-	-0-	101,101
S1	493	973,823	994,056
S1 EUR	-0-	218,499	314
S1 EUR H	467	2,468	-0-
S1 EUR HP	-0-	-0-	93
S1 GBP H	-0-	1,556	-0-
S1 GBP HP	-0-	-0-	5,337
S1 USD H	667	-0-	-0-
SQD	1,220,323	-0-	-0-

	Global Core Equity Portfolio	Asia Income Opportunities Portfolio	Flexible Income Portfolio
KLASSE			
A	358,501	-0-	-0-
A AUD H	4,847	-0-	-0-
A EUR H	20,497	-0-	-0-
A SGD H	19,100	-0-	-0-
A2	-0-	211,957	667
A2 AUD H	-0-	62,121	-0-
A2 EUR H	-0-	-0-	600
A2 HKD	-0-	12,597	770
A2X	-0-	-0-	98,530
A2X EUR H	-0-	-0-	69,995
A2X HKD	-0-	-0-	2,640
A2X PLN H	-0-	-0-	29,971
AA	-0-	1,099,740	667
AA AUD H	-0-	762,819	1,100
AA CAD H	-0-	90,856	933
AA EUR H	-0-	58,715	600
AA GBP H	-0-	77,169	-0-
AA HKD	-0-	1,861,877	770
AA NZD H	-0-	307,766	-0-
AA SGD H	-0-	-0-	900
AAX	-0-	-0-	369,500
AAX AUD H	-0-	-0-	50,647
AAX CAD H	-0-	-0-	12,932
AAX EUR H	-0-	-0-	1,908
AAX HKD	-0-	-0-	260,929
AAX SGD H	-0-	-0-	1,487
AI	-0-	-0-	667
AI AUD	-0-	-0-	1,100
AI GBP H	-0-	-0-	533
AI HKD	-0-	-0-	770
AI SGD H	-0-	-0-	900
AR EUR	743,706	-0-	-0-
AT	-0-	665,443	667
AT AUD H	-0-	86,093	-0-
AT CAD H	-0-	-0-	933
AT EUR H	-0-	17,495	-0-
AT GBP H	-0-	-0-	533
AT HKD	-0-	64,466	770
AT SGD H	-0-	205,344	900
ATX	-0-	-0-	54,515
ATX GBP H	-0-	-0-	7,570
ATX HKD	-0-	-0-	2,029
ATX SGD H	-0-	-0-	51,008
C	8,914	-0-	-0-
I	844,165	-0-	-0-
I AUD H	306,376	-0-	-0-
I CHF H	593	-0-	-0-
I EUR	600	-0-	-0-
I EUR H	65,374	-0-	-0-
I GBP H	5,777	-0-	-0-
I SGD H	9,279	-0-	-0-
I2	-0-	3,018	667
I2 EUR H	-0-	-0-	600
I2 GBP H	-0-	-0-	533
I2 HKD	-0-	527	-0-
I2 SGD H	-0-	-0-	900
I2X	-0-	-0-	97,059
I2X EUR H	-0-	-0-	4,702
I2X GBP H	-0-	-0-	663
I2X SGD H	-0-	-0-	2,457

	Global Core Equity Portfolio	Asia Income Opportunities Portfolio	Flexible Income Portfolio
KLASSE			
IT	-0-	-0-	667
IT HKD	-0-	804	-0-
ITX	-0-	-0-	90,023
IX EUR	872	-0-	-0-
N	12,692	-0-	-0-
RX EUR	5,992	-0-	-0-
S	2,130,595	212,914	100
S GBP H	477,777	-0-	-0-
S1	13,133,938	100	100
S1 AUD H	-0-	-0-	165
S1 EUR H	-0-	-0-	90
S1 EUR HP	7,080	-0-	-0-
S1 GBP	630	-0-	-0-
S1 GBP H	-0-	-0-	80
S1 GBP HP	45,341	-0-	-0-
S1 NOK HP	520,293	-0-	-0-
S1NN GBP	250,003	-0-	-0-
S1X	-0-	-0-	8,253
SA	-0-	333	100
SD	599,196	-0-	-0-
ZT	-0-	4,640,516	-0-
ZTX	-0-	-0-	1,159,244

	European Equity Portfolio	Eurozone Equity Portfolio	American Growth Portfolio
KLASSE			
A	571,104	1,676,681	10,972,657
A AUD H	-0-	83	-0-
A EUR	-0-	-0-	891,873
A EUR H	-0-	-0-	394,992
A HKD H	31,348	-0-	-0-
A PLN H	-0-	52,690	262,556
A SGD	-0-	-0-	93,254
A SGD H	16,497	5,361	1,702,791
A USD	379,682	93,593	-0-
A USD H	177,597	212,124	-0-
AD	85,318	-0-	4,127,692
AD AUD H	151,232	-0-	2,389,755
AD HKD	-0-	-0-	1,541,739
AD RMB H	-0-	-0-	11,399
AD SGD H	20,016	-0-	-0-
AD USD H	452,069	-0-	-0-
AD ZAR H	-0-	-0-	2,038,230
AP	-0-	-0-	408,390
AP AUD H	-0-	-0-	86,631
AP JPY H	-0-	-0-	154
AR	-0-	531	-0-
AX	-0-	516,220	78,229
AX USD	-0-	23,471	-0-
B	-0-	-0-	34,820
B USD	429	-0-	-0-
BX	-0-	5,000	931
BX USD	-0-	39,207	-0-
C	29,040	114,592	767,574
C EUR	-0-	-0-	1,035,403
C EUR H	-0-	-0-	38,336
C USD	36,099	19,283	-0-
C USD H	8,626	10,806	-0-
CX	-0-	21,548	-0-
CX USD	-0-	4,299	-0-
ED	-0-	-0-	4,534,559
ED AUD H	-0-	-0-	761,382
EP	-0-	-0-	2,617,805
EP AUD H	-0-	-0-	281,507
EP JPY H	-0-	-0-	154
I	643,533	218,982	2,639,343
I AUD H	-0-	-0-	1,000
I EUR	-0-	-0-	477,287
I EUR H	-0-	-0-	284,356
I GBP	1,847	533	823,176
I GBP H	-0-	487	117,836
I USD	577,519	707,265	-0-
I USD H	25,569	19,498	-0-
INN	-0-	20,975	-0-
IX	-0-	105	-0-
IX USD	-0-	2,471	-0-
N	-0-	-0-	655,051
S	11,697	-0-	1,114,644
S1	11,989	822,419	3,908,151
S1 AUD H	20,798	8,747	100,575
S1 EUR	-0-	-0-	135,349
S1 EUR H	-0-	-0-	290,910
S1 GBP	-0-	80	1,247,939
S1 USD	10,896	267,381	-0-
S1 USD H	-0-	690,520	-0-
S1N	-0-	2,264	-0-

	European Equity Portfolio	Eurozone Equity Portfolio	American Growth Portfolio
KLASSE			
S1X USD	1,132,754	-0-	-0-
SD	431,643	-0-	-0-
SK	-0-	-0-	5,651,504
SP	-0-	-0-	1,349,249

	All Market Income Portfolio	All China Equity Portfolio	China A Shares Equity Portfolio
KLASSE			
A	1,694,008	1,534,150	25,852
A CHF H	600	-0-	-0-
A EUR	-0-	20,842	8,410
A EUR H	4,040	-0-	-0-
A HKD	64,090	18,178	-0-
A HKD H	-0-	-0-	12,093
A PLN H	-0-	36,236	-0-
A SGD H	-0-	-0-	867
A USD	-0-	-0-	513,130
A USD H	-0-	-0-	14,399
A2X	15,893	-0-	-0-
A2X EUR	976	-0-	-0-
AD	73,248,997	259,950	-0-
AD AUD H	17,105,181	724,829	-0-
AD CAD H	3,117,085	60,735	-0-
AD EUR H	2,785,129	15,654	-0-
AD GBP H	5,211,391	39,564	-0-
AD HKD	28,685,358	141,903	928
AD HKD H	-0-	-0-	2,201
AD JPY H	152	-0-	-0-
AD NZD H	3,968,146	131,855	-0-
AD RMB H	2,301,721	-0-	-0-
AD SGD H	51,808	7,328	896
AD USD H	-0-	-0-	1,543
AD ZAR H	9,860,267	1,910,355	-0-
AMG EUR H	2,153	-0-	-0-
ANN	767	-0-	-0-
ANN EUR H	692	-0-	-0-
AR EUR H	2,973	-0-	-0-
AX	96,916	-0-	-0-
AX EUR	707	-0-	-0-
AX SGD	6,569	-0-	-0-
B	-0-	9,682	-0-
B EUR	-0-	282	-0-
B2X	693	-0-	-0-
BX	2,986	-0-	-0-
C	42,748	4,909	-0-
C EUR	-0-	1,411	-0-
C2X	17,553	-0-	-0-
CD	458,992	-0-	-0-
CX	21,545	-0-	-0-
ED	68,228,354	-0-	-0-
ED AUD H	6,339,677	-0-	-0-
ED JPY H	152	-0-	-0-
ED ZAR H	7,828,299	-0-	-0-
I	33,501	5,879	199,393
I CHF H	600	-0-	-0-
I EUR	-0-	292	400,717
I EUR H	3,806	-0-	600
I GBP	-0-	-0-	78,560
I USD	-0-	-0-	381,763
I USD H	-0-	-0-	3,956,210

	All Market Income Portfolio	All China Equity Portfolio	China A Shares Equity Portfolio
KLASSE			
ID	42,756	-0-	-0-
INN	18,782	-0-	-0-
INN EUR	-0-	-0-	602
INN EUR H	725	-0-	-0-
INN GBP	-0-	-0-	535
INN GBP H	643	-0-	-0-
INN USD	-0-	-0-	669
N	22,295	-0-	-0-
ND	10,129	-0-	-0-
S	-0-	101	-0-
S USD	-0-	-0-	233,562
S1	12,229,371	333,185	67
S1 AUD H	64,090	-0-	-0-
S1 CAD	-0-	-0-	60,359
S1 CHF H	100	-0-	-0-
S1 EUR	-0-	98	542,573
S1 EUR H	90	-0-	90
S1 GBP	-0-	-0-	92,085
S1 GBP H	80	-0-	-0-
S1 USD	-0-	-0-	579,798
S1D JPY H	277,044	-0-	-0-
S1NN GBP	-0-	-0-	80
SD	1,307,715	-0-	-0-
SP1 USD	-0-	-0-	39

	China Bond Portfolio	Low Volatility Total Return Equity Portfolio	Sustainable Global Thematic Credit Portfolio
KLASSE			
A	-0-	274,259	-0-
A AUD H	-0-	2,464	-0-
A EUR H	-0-	17,793	-0-
A GBP H	-0-	3,921	-0-
A HKD	-0-	4,801	-0-
A PLN H	-0-	501,694	-0-
A SGD H	-0-	4,620	-0-
A2	670	-0-	3,283
AD	-0-	428,863	-0-
AD AUD H	-0-	119,261	-0-
AD CAD H	-0-	2,378	-0-
AD EUR H	-0-	688	-0-
AD GBP H	-0-	30,286	-0-
AD HKD	-0-	53,323	-0-
AD SGD H	-0-	75,980	-0-
I	-0-	1,725	-0-
I EUR H	-0-	600	-0-
I2	-0-	-0-	158,764
I2 CHF H	-0-	-0-	790,143
I2 GBP H	-0-	-0-	6,322
I2 USD H	-0-	-0-	667
INN AUD H	-0-	-0-	172,471
S	-0-	100	99,125
S GBP H	-0-	-0-	50,928
S1	-0-	89,375	95
S1 GBP H	-0-	-0-	186,140
S1 JPY H	-0-	1,882,290	-0-
S1 USD H	-0-	-0-	2,218
SA	1,686,790	-0-	-0-
Z2	-0-	-0-	63,000

	Event Driven Portfolio	Sustainable All Market Portfolio	Sustainable Income Portfolio
KLASSE			
A	-0-	57,911	-0-
A USD H	-0-	64,134	-0-
A2	-0-	-0-	19,645
AA	-0-	-0-	819
AA AUD H	-0-	-0-	1,039
AA EUR H	-0-	-0-	617
AA GBP H	-0-	-0-	568
AA RMB H	-0-	-0-	832
AA SGD H	-0-	-0-	1,031
AD	-0-	697	-0-
AD AUD H	-0-	1,096	-0-
AD CAD H	-0-	984	-0-
AD GBP H	-0-	624	-0-
AD HKD H	-0-	856	-0-
AD SGD H	-0-	1,012	-0-
AD USD H	-0-	745	-0-
AI AUD H	-0-	10,129	-0-
AI USD H	-0-	77,572	-0-
AT	-0-	-0-	774
AT CHF H	-0-	-0-	8,457
AT EUR H	-0-	-0-	583
AT SGD H	-0-	-0-	975
EI AUD H	-0-	34,449	-0-
EI USD H	-0-	791,669	-0-
F	-0-	93	-0-
F CHF H	-0-	92	-0-
F GBP H	-0-	278,064	-0-
F USD H	-0-	100	-0-
I	667	600	-0-
I EUR H	600	-0-	-0-
I GBP H	533	563	-0-
I USD H	-0-	667	-0-
I2	-0-	-0-	667
I2 CHF H	-0-	-0-	42,644
I2 EUR H	-0-	-0-	533
I2 GBP H	-0-	-0-	467
IT	-0-	-0-	3,791
S	100	74	856,351
S GBP H	-0-	66,306	-0-
S1	100	90	100
S1 EUR H	1,111,038	-0-	-0-
S1 GBP H	80	-0-	-0-
S1 SEK H	879,145	-0-	-0-
S1QG JPY	-0-	-0-	25,916
S1QG JPY H	-0-	-0-	10,984
SU	100	-0-	-0-

	US Low Volatility Equity Portfolio	Sustainable Climate Solutions Portfolio
KLASSE		
A	37,230	689
A AUD H	-0-	933
A EUR	600	3,747
A HKD H	-0-	780
A RMB H	-0-	640
A2	-0-	-0-
AA	-0-	-0-
AT	-0-	-0-
C	667	-0-
I	392,297	667
I CHF	-0-	600
I EUR	686,160	600
I GBP	467	467
I2	-0-	-0-
I2 CHF H	-0-	-0-
I2 EUR H	-0-	-0-
I2 GBP H	-0-	-0-
IT	-0-	-0-
N	667	-0-
S	97	18,800
S1	233,323	100
S1 EUR	23,598	90
S1 GBP	70	70
ZT	-0-	-0-

	Global Climate Transition Equity Portfolio	Sustainable US Thematic Portfolio	China Net Zero Solutions Portfolio
KLASSE			
A	667	2,544,894	812
A AUD H	-0-	27,738	933
A CAD H	-0-	43,370	-0-
A EUR	600	309,277	600
A EUR H	-0-	382,785	600
A GBP H	-0-	22,406	-0-
A HKD	-0-	62,723	910
A RMB H	-0-	-0-	1,711
A SGD H	-0-	242,756	933
B	-0-	51,565	-0-
C	-0-	201,184	-0-
C EUR	-0-	16,779	-0-
C EUR H	-0-	535	-0-
C SGD	-0-	410	-0-
E	-0-	5,353	-0-
F	100	-0-	-0-
F GBP	80	-0-	-0-
I	667	935,245	4,241
I AUD H	-0-	-0-	1,320
I CHF	600	-0-	-0-
I EUR	600	268,245	600
I EUR H	-0-	7,175	600
I GBP	235,051	31,593	533
I GBP H	-0-	12,000	533
I HKD	-0-	-0-	780
I RMB H	-0-	-0-	640
I SGD H	-0-	-0-	933
IN	-0-	667	-0-
IN EUR	-0-	110	-0-
INN EUR	-0-	600	-0-
S	29,300	129	35,058
S1	100	958,175	100
S1 AUD H	-0-	15,703	-0-
S1 EUR	90	2,182,437	-0-
S1 GBP	21,726	74	-0-
S1 GBP H	-0-	498	-0-
S1NN GBP	-0-	96	-0-

	American Multi-Asset Portfolio	Global Value Portfolio	Security of the Future Portfolio
KLASSE			
A	667	1,832,351	667
A AUD H	933	-0-	-0-
A EUR	600	215,794	-0-
A EUR H	600	-0-	-0-
A HKD	5,200	-0-	-0-
A RMB H	640	-0-	-0-
A SGD	-0-	2,871,046	-0-
A SGD H	992	293,905	-0-
AD	132,066	573,446	-0-
AD AUD H	45,726	343,541	-0-
AD CAD H	-0-	274,035	-0-
AD EUR	729	-0-	-0-
AD EUR H	692	39,021	-0-
AD GBP H	-0-	108,212	-0-
AD HKD	632,124	332,428	-0-
AD RMB H	3,009	-0-	-0-
AD SGD H	1,100	-0-	-0-
AD ZAR H	-0-	730,356	-0-
B	-0-	6,415	-0-
C	-0-	163,096	-0-
C EUR	-0-	1,780	-0-
F	-0-	-0-	190,911
F EUR	-0-	-0-	90
F EUR H	-0-	-0-	964
FNN GBP	-0-	-0-	80
I	667	246,869	667
I EUR	600	456	-0-
I EUR H	600	-0-	-0-
I GBP	533	452,923	-0-
I GBP H	533	-0-	-0-
I SGD	-0-	413	-0-
I SGD H	933	-0-	-0-
ID	10,645	-0-	-0-
L	-0-	-0-	7,951,534
L EUR	-0-	-0-	600
L EUR H	-0-	-0-	600
LNN	-0-	-0-	16,617
S	67,800	309	90
S GBP	-0-	528	-0-
S GBP H	-0-	406,730	-0-
S1	100	4,603,896	100
S1 AUD H	-0-	37,839	-0-
S1 EUR	-0-	360	-0-
S1 EUR HP	-0-	93	-0-
S1 GBP	-0-	349	-0-
S1 GBP HP	-0-	80	-0-
SD	-0-	600,550	-0-
W	-0-	-0-	4,014,757
W EUR	-0-	-0-	413,591
W EUR H	-0-	-0-	113,607
WNN	-0-	-0-	155,804
WNN EUR	-0-	-0-	6,002
WNN GBP	-0-	-0-	236,400

	Global Growth Portfolio	European Growth Portfolio
KLASSE		
A	667	20,270
A EUR	600	-0-
A HKD	780	-0-
A HKD H	-0-	780
A SGD H	900	900
A USD H	-0-	667
ANN	-0-	601
ANN EUR	600	-0-
ANN GBP	-0-	535
AX	283,570	-0-
AX EUR	9,649	-0-
AX EUR H	169,498	-0-
AX SGD	53,921	-0-
BX	14,987	-0-
BX SGD	2,153	-0-
C	667	600
C EUR	600	-0-
CX	68,721	-0-
CX EUR	103	-0-
F	25,190	1,213,179
F EUR	90	-0-
F GBP	80	80
FNN GBP	-0-	-0-
I	6,867	40,487
I EUR	4,500	-0-
I GBP	533	-0-
I HKD	780	-0-
I HKD H	-0-	780
I SGD H	900	900
I USD H	-0-	667
INN	-0-	603
INN EUR	600	-0-
INN GBP	-0-	536
INN USD	-0-	669
IX	19,011	-0-
IX EUR	1,692	-0-
S	18,500	88
S1	537	6,309
S1 EUR	1,563	-0-
S1 GBP	-0-	-0-
S1NN	100	90
S1X	215,722	-0-
SX HKD	354,124	-0-

	USD Corporate Bond Portfolio	Euro Corporate Bond Portfolio
KLASSE		
A	-0-	-0-
A CHF	-0-	-0-
A EUR	-0-	-0-
A HKD	-0-	-0-
A2	667	1,283
A2 EUR	600	-0-
A2 EUR H	600	-0-
A2 USD H	-0-	667
AT	669	601
AT EUR	602	-0-
AT EUR H	601	-0-
AT USD H	-0-	668
F	-0-	156,569
F CHF H	-0-	90
F GBP H	-0-	80
F USD H	-0-	100
I	-0-	-0-
I CHF	-0-	-0-
I EUR	-0-	-0-
I GBP	-0-	-0-
I2	1,974	600
I2 CHF H	567	600
I2 EUR H	600	-0-
I2 GBP H	533	533
I2 USD H	-0-	1,949
IT	694	615
IT USD H	-0-	691
S	100	629,943
S1	100	311,439
S1 CHF	-0-	-0-
S1 EUR	-0-	-0-
S1 GBP	-0-	-0-
ZT	405,598	443,163

International Health Care Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$3,204,719,409</u>	<u>\$3,750,997,930</u>	<u>\$3,086,050,753</u>
Klasse			
A	<u>\$526.91</u>	<u>\$583.94</u>	<u>\$508.46</u>
A EUR	<u>€463.98</u>	<u>€538.09</u>	<u>€475.62</u>
A EUR H	<u>€19.60</u>	<u>€22.16</u>	<u>€19.71</u>
A RMB H (1)	<u>CNH101.76</u>	<u>N/A</u>	<u>N/A</u>
A SGD	<u>SGD680.18</u>	<u>SGD789.71</u>	<u>SGD688.19</u>
A SGD H	<u>SGD15.25</u>	<u>SGD17.27</u>	<u>SGD15.34</u>
AD	<u>\$18.98</u>	<u>\$21.50</u>	<u>\$19.15</u>
AD AUD H	<u>AUD14.09</u>	<u>AUD16.12</u>	<u>AUD14.47</u>
AP (2)	<u>\$59.85</u>	<u>N/A</u>	<u>N/A</u>
AP AUD H (2)	<u>AUD59.19</u>	<u>N/A</u>	<u>N/A</u>
AX	<u>\$613.25</u>	<u>\$676.24</u>	<u>\$585.89</u>
B	<u>\$381.09</u>	<u>\$426.58</u>	<u>\$375.17</u>
B SGD	<u>SGD491.96</u>	<u>SGD576.92</u>	<u>SGD507.79</u>
BX (3)	<u>N/A</u>	<u>\$582.09</u>	<u>\$504.33</u>
C	<u>\$471.12</u>	<u>\$524.47</u>	<u>\$458.73</u>
C EUR	<u>€414.84</u>	<u>€483.27</u>	<u>€429.08</u>
ED	<u>\$20.99</u>	<u>\$23.92</u>	<u>\$21.30</u>
ED AUD H	<u>AUD13.73</u>	<u>AUD15.81</u>	<u>AUD14.19</u>
EP (2)	<u>\$59.35</u>	<u>N/A</u>	<u>N/A</u>
EP AUD H (2)	<u>AUD58.68</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$651.16</u>	<u>\$715.89</u>	<u>\$618.39</u>
I EUR	<u>€573.31</u>	<u>€659.63</u>	<u>€578.41</u>
I GBP	<u>£21.59</u>	<u>£25.09</u>	<u>£22.21</u>
S (4)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
S1	<u>\$220.80</u>	<u>\$242.32</u>	<u>\$208.92</u>
S1 EUR	<u>€194.45</u>	<u>€223.31</u>	<u>€195.44</u>
S1 GBP	<u>£99.59</u>	<u>£115.57</u>	<u>£102.07</u>
S14	<u>\$112.21</u>	<u>\$122.77</u>	<u>\$105.53</u>
S14 GBP	<u>£144.22</u>	<u>£166.85</u>	<u>£146.92</u>
S1NN	<u>\$99.03</u>	<u>\$109.11</u>	<u>N/A</u>
S1NN EUR	<u>€94.60</u>	<u>€108.98</u>	<u>N/A</u>
S1NN GBP	<u>£95.33</u>	<u>£111.17</u>	<u>N/A</u>
SP (2)	<u>\$81.12</u>	<u>N/A</u>	<u>N/A</u>

International Technology Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$1,511,537,507</u>	<u>\$1,400,363,712</u>	<u>\$1,200,739,032</u>
Klasse			
A	<u>\$887.66</u>	<u>\$795.97</u>	<u>\$586.73</u>
A AUD H	<u>AUD17.28</u>	<u>AUD15.77</u>	<u>AUD11.87</u>
A EUR	<u>€781.66</u>	<u>€733.48</u>	<u>€548.84</u>
A PLN H	<u>PLN237.69</u>	<u>PLN210.91</u>	<u>PLN155.62</u>
A SGD	<u>SGD1,145.84</u>	<u>SGD1,076.44</u>	<u>SGD794.12</u>
B	<u>\$659.42</u>	<u>\$597.25</u>	<u>\$444.66</u>
C	<u>\$800.41</u>	<u>\$720.96</u>	<u>\$533.81</u>
C EUR	<u>€704.82</u>	<u>€664.37</u>	<u>€499.37</u>
E	<u>\$36.35</u>	<u>\$32.93</u>	<u>\$24.51</u>
E AUD H	<u>AUD16.03</u>	<u>AUD14.81</u>	<u>AUD11.25</u>
I	<u>\$1,125.75</u>	<u>\$1,001.41</u>	<u>\$732.29</u>
I EUR	<u>€991.22</u>	<u>€922.74</u>	<u>€684.96</u>
S (5)	<u>\$103.95</u>	<u>N/A</u>	<u>N/A</u>
S1	<u>\$541.72</u>	<u>\$480.80</u>	<u>\$350.72</u>
S1 EUR	<u>€477.08</u>	<u>€442.98</u>	<u>€328.08</u>
S14	<u>\$177.69</u>	<u>\$157.23</u>	<u>\$114.34</u>

Global Real Estate Securities Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$27,639,714</u>	<u>\$27,259,540</u>	<u>\$28,784,234</u>
Klasse			
A	<u>\$27.83</u>	<u>\$25.20</u>	<u>\$23.64</u>
A EUR	<u>€24.52</u>	<u>€23.23</u>	<u>€22.12</u>
AD	<u>\$11.32</u>	<u>\$10.73</u>	<u>\$10.64</u>
AD AUD H	<u>AUD9.64</u>	<u>AUD9.26</u>	<u>AUD9.29</u>
AD NZD H	<u>NZD9.89</u>	<u>NZD9.52</u>	<u>NZD9.53</u>
AD SGD H	<u>SGD10.56</u>	<u>SGD10.11</u>	<u>SGD10.10</u>
B	<u>\$21.79</u>	<u>\$19.94</u>	<u>\$18.89</u>
C	<u>\$21.20</u>	<u>\$19.29</u>	<u>\$18.18</u>
C EUR (6)	<u>N/A</u>	<u>€15.77</u>	<u>€15.09</u>
I	<u>\$33.83</u>	<u>\$30.38</u>	<u>\$28.28</u>
I EUR	<u>€29.80</u>	<u>€28.00</u>	<u>€26.46</u>
ID	<u>\$11.81</u>	<u>\$11.19</u>	<u>\$11.09</u>
S1	<u>\$114.08</u>	<u>\$102.06</u>	<u>N/A</u>
S1 EUR	<u>€23.85</u>	<u>€22.33</u>	<u>€21.01</u>
S1 GBP	<u>£20.11</u>	<u>£19.02</u>	<u>£18.06</u>
S1L	<u>\$112.62</u>	<u>\$102.78</u>	<u>\$97.28</u>

Sustainable Global Thematic Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$1,986,277,596</u>	<u>\$2,778,680,208</u>	<u>\$2,983,949,595</u>
Klasse			
A	<u>\$42.02</u>	<u>\$41.04</u>	<u>\$35.74</u>
A AUD H	<u>AUD45.92</u>	<u>AUD45.55</u>	<u>AUD40.44</u>
A CAD H	<u>CAD15.32</u>	<u>CAD15.21</u>	<u>CAD13.35</u>
A EUR	<u>€37.00</u>	<u>€37.82</u>	<u>€33.43</u>
A EUR H	<u>€29.83</u>	<u>€29.62</u>	<u>€26.36</u>
A GBP	<u>£31.19</u>	<u>£32.22</u>	<u>£28.74</u>
A HKD	<u>HKD329.48</u>	<u>HKD320.95</u>	<u>HKD279.85</u>
A SGD	<u>SGD54.24</u>	<u>SGD55.50</u>	<u>SGD48.37</u>
A SGD H	<u>SGD31.32</u>	<u>SGD31.31</u>	<u>SGD27.80</u>
AN (7)	<u>N/A</u>	<u>\$41.10</u>	<u>\$35.79</u>
AX	<u>\$123.19</u>	<u>\$120.32</u>	<u>\$104.78</u>
AX EUR	<u>€108.47</u>	<u>€110.87</u>	<u>€98.00</u>
AX SGD	<u>SGD159.01</u>	<u>SGD162.70</u>	<u>SGD141.80</u>
AXX	<u>\$143.29</u>	<u>\$139.26</u>	<u>\$120.66</u>
B	<u>\$31.50</u>	<u>\$31.08</u>	<u>\$27.33</u>
BX	<u>\$88.18</u>	<u>\$86.99</u>	<u>\$76.51</u>
BX EUR	<u>€77.64</u>	<u>€80.16</u>	<u>€71.57</u>
BX SGD	<u>SGD113.83</u>	<u>SGD117.64</u>	<u>SGD103.55</u>
BXX	<u>\$122.48</u>	<u>\$119.03</u>	<u>\$103.12</u>
C	<u>\$40.42</u>	<u>\$39.65</u>	<u>\$34.69</u>
CX	<u>\$110.32</u>	<u>\$108.23</u>	<u>\$94.68</u>
CX EUR	<u>€97.16</u>	<u>€99.74</u>	<u>€88.57</u>
E	<u>\$14.69</u>	<u>\$14.49</u>	<u>\$12.74</u>
E AUD H	<u>AUD13.28</u>	<u>AUD13.30</u>	<u>AUD11.93</u>
I	<u>\$53.02</u>	<u>\$51.37</u>	<u>\$44.37</u>
I AUD	<u>AUD19.53</u>	<u>AUD18.33</u>	<u>AUD16.20</u>
I AUD H	<u>AUD14.36</u>	<u>AUD14.13</u>	<u>AUD12.44</u>
I EUR	<u>€46.68</u>	<u>€47.33</u>	<u>€41.51</u>
I EUR H	<u>€33.30</u>	<u>€32.90</u>	<u>€29.04</u>
I GBP	<u>£39.36</u>	<u>£40.32</u>	<u>£35.68</u>
I HKD	<u>HKD415.79</u>	<u>HKD401.80</u>	<u>HKD347.48</u>
I SGD H	<u>SGD19.72</u>	<u>SGD19.55</u>	<u>SGD17.21</u>
IN	<u>\$53.04</u>	<u>\$51.39</u>	<u>\$44.39</u>
IN EUR	<u>€46.74</u>	<u>€47.39</u>	<u>€41.54</u>
INN	<u>\$13.58</u>	<u>\$13.16</u>	<u>\$11.37</u>
IX	<u>\$154.69</u>	<u>\$149.88</u>	<u>\$129.47</u>
IX EUR	<u>€136.28</u>	<u>€138.11</u>	<u>€121.10</u>
IX SGD	<u>SGD199.68</u>	<u>SGD202.69</u>	<u>SGD175.23</u>
S	<u>\$58.81</u>	<u>\$56.41</u>	<u>\$48.24</u>
S GBP	<u>£48.13</u>	<u>£48.80</u>	<u>£42.75</u>
S1	<u>\$52.74</u>	<u>\$50.94</u>	<u>\$43.87</u>
S1 AUD	<u>AUD129.32</u>	<u>AUD121.01</u>	<u>AUD106.60</u>
S1 AUD H (8)	<u>N/A</u>	<u>AUD96.18</u>	<u>AUD84.43</u>
S1 EUR	<u>€46.44</u>	<u>€46.93</u>	<u>€41.03</u>
S1 EUR HP	<u>€101.87</u>	<u>€100.59</u>	<u>€87.62</u>
S1 GBP	<u>£106.66</u>	<u>£108.92</u>	<u>N/A</u>
S1 JPY	<u>¥15,637.00</u>	<u>¥16,505.00</u>	<u>¥12,593.00</u>
S1 NZD	<u>NZD104.96</u>	<u>NZD98.52</u>	<u>NZD86.57</u>
S1X SGD	<u>SGD220.76</u>	<u>SGD223.37</u>	<u>SGD192.52</u>
SD (9)	<u>N/A</u>	<u>\$170.92</u>	<u>\$154.14</u>
SX GBP	<u>£144.84</u>	<u>£146.88</u>	<u>£128.67</u>

India Growth Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$133.012.232</u>	<u>\$135.466.448</u>	<u>\$121.466.231</u>
Klasse			
A	<u>\$246.72</u>	<u>\$237.08</u>	<u>\$191.06</u>
A EUR	<u>€217.27</u>	<u>€218.47</u>	<u>€178.73</u>
A HKD	<u>HKD1.934.91</u>	<u>HKD1.854.37</u>	<u>HKD1.496.39</u>
A PLN H	<u>PLN139.20</u>	<u>PLN133.31</u>	<u>PLN107.02</u>
A SGD H	<u>SGD24.03</u>	<u>SGD23.61</u>	<u>SGD19.39</u>
AD AUD H	<u>AUD16.69</u>	<u>AUD16.61</u>	<u>AUD13.83</u>
AX	<u>\$223.30</u>	<u>\$214.15</u>	<u>\$172.24</u>
AX EUR	<u>€196.64</u>	<u>€197.33</u>	<u>€161.11</u>
B	<u>\$228.93</u>	<u>\$220.05</u>	<u>\$177.37</u>
BX	<u>\$163.58</u>	<u>\$158.45</u>	<u>\$128.72</u>
BX EUR	<u>€144.07</u>	<u>€146.03</u>	<u>€120.42</u>
C	<u>\$211.44</u>	<u>\$204.09</u>	<u>\$165.22</u>
I	<u>\$252.83</u>	<u>\$241.01</u>	<u>\$192.69</u>
I EUR	<u>€222.65</u>	<u>€222.12</u>	<u>€180.25</u>
S	<u>\$26.66</u>	<u>\$25.17</u>	<u>\$19.92</u>
S1	<u>\$26.85</u>	<u>\$25.59</u>	<u>\$20.44</u>
S1 EUR	<u>€23.65</u>	<u>€23.58</u>	<u>€19.12</u>
Sustainable Euro High Yield Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>€303.541.699</u>	<u>€280.326.539</u>	<u>€296.251.286</u>
Klasse			
A	<u>€15.22</u>	<u>€14.91</u>	<u>€14.06</u>
A USD	<u>\$17.27</u>	<u>\$16.17</u>	<u>\$15.03</u>
A2	<u>€28.91</u>	<u>€27.03</u>	<u>€24.43</u>
A2 CHF H	<u>CHF18.03</u>	<u>CHF17.31</u>	<u>CHF16.02</u>
A2 PLN H	<u>PLN130.39</u>	<u>PLN118.93</u>	<u>PLN104.81</u>
A2 USD	<u>\$32.83</u>	<u>\$29.34</u>	<u>\$26.12</u>
A2 USD H	<u>\$22.62</u>	<u>\$20.78</u>	<u>\$18.46</u>
AA	<u>€11.34</u>	<u>€11.27</u>	<u>€10.78</u>
AA AUD H	<u>AUD10.78</u>	<u>AUD10.72</u>	<u>AUD10.26</u>
AA USD H	<u>\$11.62</u>	<u>\$11.51</u>	<u>\$10.98</u>
AR	<u>€11.47</u>	<u>€11.42</u>	<u>€10.94</u>
AT	<u>€15.26</u>	<u>€14.96</u>	<u>€14.11</u>
AT USD	<u>\$16.95</u>	<u>\$15.88</u>	<u>\$14.75</u>
AT USD H	<u>\$13.81</u>	<u>\$13.48</u>	<u>\$12.69</u>
C	<u>€15.22</u>	<u>€14.91</u>	<u>€14.07</u>
C USD	<u>\$17.28</u>	<u>\$16.19</u>	<u>\$15.06</u>
C2	<u>€27.02</u>	<u>€25.38</u>	<u>€23.04</u>
I	<u>€15.25</u>	<u>€14.93</u>	<u>€14.09</u>
I USD	<u>\$17.25</u>	<u>\$16.16</u>	<u>\$15.02</u>
I2	<u>€31.43</u>	<u>€29.23</u>	<u>€26.27</u>
I2 CHF H	<u>CHF19.17</u>	<u>CHF18.31</u>	<u>CHF16.85</u>
I2 GBP H	<u>£21.49</u>	<u>£19.69</u>	<u>£17.47</u>
I2 USD	<u>\$35.69</u>	<u>\$31.72</u>	<u>\$28.09</u>
I2 USD H	<u>\$24.78</u>	<u>\$22.64</u>	<u>\$19.98</u>
IT USD H	<u>\$13.81</u>	<u>\$13.48</u>	<u>\$12.68</u>
NT USD H	<u>\$13.79</u>	<u>\$13.46</u>	<u>\$12.66</u>
S	<u>€35.45</u>	<u>€32.75</u>	<u>€29.23</u>
S USD	<u>\$40.25</u>	<u>\$35.53</u>	<u>\$31.24</u>
S1	<u>€32.46</u>	<u>€30.14</u>	<u>€27.04</u>
S1 USD	<u>\$36.90</u>	<u>\$32.72</u>	<u>\$28.91</u>
S1 USD H	<u>\$25.85</u>	<u>\$23.58</u>	<u>\$20.79</u>

US Small and Mid-Cap Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$128.781,692</u>	<u>\$117,516,329</u>	<u>\$92,948,495</u>
Klasse			
A	<u>\$46.60</u>	<u>\$47.96</u>	<u>\$38.67</u>
A AUD H	<u>AUD22.13</u>	<u>AUD23.26</u>	<u>AUD19.16</u>
A EUR	<u>€41.04</u>	<u>€44.19</u>	<u>€36.17</u>
A EUR H	<u>€38.78</u>	<u>€40.68</u>	<u>€33.57</u>
A HKD	<u>N/A</u>	<u>N/A</u>	<u>HKD302.81</u>
C	<u>\$43.55</u>	<u>\$45.02</u>	<u>\$36.46</u>
C EUR	<u>€38.35</u>	<u>€41.48</u>	<u>€34.10</u>
C EUR H	<u>N/A</u>	<u>N/A</u>	<u>€31.80</u>
I	<u>\$52.67</u>	<u>\$53.77</u>	<u>\$43.01</u>
I EUR	<u>€46.40</u>	<u>€49.55</u>	<u>€40.24</u>
I EUR H	<u>€43.80</u>	<u>€45.49</u>	<u>€37.19</u>
I GBP	<u>£15.63</u>	<u>£16.87</u>	<u>£13.80</u>
INN GBP	<u>£16.13</u>	<u>£17.45</u>	<u>£14.31</u>
S (5)	<u>\$101.89</u>	<u>N/A</u>	<u>N/A</u>
S1	<u>\$54.97</u>	<u>\$55.97</u>	<u>\$44.63</u>
S1 EUR	<u>€48.40</u>	<u>€51.57</u>	<u>€41.75</u>
S1 EUR H	<u>€105.47</u>	<u>€109.41</u>	<u>€89.23</u>
S1 GBP	<u>£103.22</u>	<u>£111.13</u>	<u>N/A</u>
S1NN GBP	<u>£107.53</u>	<u>£116.28</u>	<u>£95.39</u>

Emerging Markets Multi-Asset Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$621,663,105</u>	<u>\$628,109,673</u>	<u>\$619,691,016</u>
Klasse			
A	<u>\$19.66</u>	<u>\$17.87</u>	<u>\$14.74</u>
A AUD H	<u>AUD20.81</u>	<u>AUD19.22</u>	<u>AUD16.15</u>
A CAD H	<u>CAD20.38</u>	<u>CAD18.86</u>	<u>CAD15.68</u>
A CHF H	<u>CHF14.06</u>	<u>CHF13.36</u>	<u>CHF11.49</u>
A EUR	<u>€17.31</u>	<u>€16.47</u>	<u>€13.79</u>
A EUR H	<u>€15.36</u>	<u>€14.26</u>	<u>€12.01</u>
A GBP H	<u>£17.15</u>	<u>£15.68</u>	<u>£13.04</u>
A HKD	<u>HKD154.20</u>	<u>HKD139.78</u>	<u>HKD115.43</u>
A SGD H	<u>SGD19.93</u>	<u>SGD18.57</u>	<u>SGD15.63</u>
AD	<u>\$11.18</u>	<u>\$10.62</u>	<u>\$9.20</u>
AD AUD H	<u>AUD9.60</u>	<u>AUD9.23</u>	<u>AUD8.07</u>
AD CAD H	<u>CAD10.15</u>	<u>CAD9.72</u>	<u>CAD8.46</u>
AD EUR H	<u>€10.44</u>	<u>€9.99</u>	<u>€8.71</u>
AD GBP H	<u>£10.30</u>	<u>£9.84</u>	<u>£8.59</u>
AD HKD	<u>HKD87.66</u>	<u>HKD83.09</u>	<u>HKD72.12</u>
AD RMB H	<u>CNH88.92</u>	<u>CNH85.27</u>	<u>CNH74.38</u>
AD SGD H	<u>SGD11.30</u>	<u>SGD10.85</u>	<u>SGD9.47</u>
AD ZAR H	<u>R77.45</u>	<u>R74.20</u>	<u>R64.81</u>
AR	<u>\$11.49</u>	<u>\$11.15</u>	<u>\$9.89</u>
AR EUR H	<u>€10.14</u>	<u>€9.86</u>	<u>€8.78</u>
C	<u>\$18.47</u>	<u>\$16.86</u>	<u>\$13.97</u>
ED	<u>\$12.56</u>	<u>\$12.01</u>	<u>\$10.42</u>
ED AUD H	<u>AUD12.63</u>	<u>AUD12.23</u>	<u>AUD10.70</u>
ED ZAR H	<u>R86.91</u>	<u>R83.85</u>	<u>R73.32</u>
I	<u>\$22.03</u>	<u>\$19.86</u>	<u>\$16.25</u>
I CHF H	<u>CHF15.66</u>	<u>CHF14.76</u>	<u>CHF12.60</u>
I EUR	<u>€19.39</u>	<u>€18.30</u>	<u>€15.20</u>
I EUR H	<u>€17.25</u>	<u>€15.88</u>	<u>€13.26</u>
I GBP	<u>£18.19</u>	<u>£17.35</u>	<u>£14.54</u>
I GBP H	<u>£19.16</u>	<u>£17.37</u>	<u>£14.33</u>
ID	<u>\$10.23</u>	<u>\$9.70</u>	<u>\$8.39</u>
ID GBP H	<u>£11.70</u>	<u>£11.16</u>	<u>£9.72</u>
N	<u>\$19.65</u>	<u>\$17.94</u>	<u>\$14.86</u>
S	<u>\$25.20</u>	<u>\$22.51</u>	<u>\$18.25</u>
S GBP	<u>£18.71</u>	<u>£17.68</u>	<u>£14.68</u>
S GBP H	<u>£24.48</u>	<u>£21.99</u>	<u>£17.97</u>
S1	<u>\$22.54</u>	<u>\$20.30</u>	<u>\$16.58</u>
S1 AUD H (10)	<u>AUD107.56</u>	<u>N/A</u>	<u>N/A</u>
S1 GBP	<u>£16.74</u>	<u>£15.93</u>	<u>£13.34</u>
S1 GBP H	<u>£130.09</u>	<u>£117.82</u>	<u>N/A</u>
S1D	<u>\$83.49</u>	<u>\$79.10</u>	<u>\$68.41</u>
SD	<u>\$96.16</u>	<u>\$90.90</u>	<u>\$78.51</u>

RMB Income Plus Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>CNH2,329,676,817</u>	<u>CNH2,492,762,772</u>	<u>CNH3,199,414,731</u>
Klasse			
A2	<u>CNH150.82</u>	<u>CNH144.68</u>	<u>CNH138.57</u>
A2 CHF	<u>CHF17.40</u>	<u>CHF18.19</u>	<u>CHF17.84</u>
A2 EUR	<u>€18.55</u>	<u>€18.42</u>	<u>€18.27</u>
A2 GBP	<u>£15.59</u>	<u>£15.69</u>	<u>£15.77</u>
A2 HKD	<u>HKD164.26</u>	<u>HKD155.67</u>	<u>HKD152.21</u>
A2 SGD	<u>SGD27.07</u>	<u>SGD26.95</u>	<u>SGD26.35</u>
A2 USD	<u>\$20.95</u>	<u>\$19.92</u>	<u>\$19.44</u>
AA HKD H	<u>HKD97.97</u>	<u>HKD99.85</u>	<u>N/A</u>
AA USD H	<u>\$14.74</u>	<u>\$14.99</u>	<u>N/A</u>
AR EUR	<u>€9.06</u>	<u>€9.59</u>	<u>€10.18</u>
AT	<u>CNH81.16</u>	<u>CNH81.69</u>	<u>CNH82.47</u>
AT HKD	<u>HKD87.57</u>	<u>HKD87.09</u>	<u>HKD90.32</u>
AT SGD	<u>SGD14.43</u>	<u>SGD15.08</u>	<u>SGD15.65</u>
AT USD	<u>\$11.16</u>	<u>\$11.13</u>	<u>\$11.53</u>
C2	<u>N/A</u>	<u>N/A</u>	<u>CNH131.41</u>
C2 USD	<u>\$19.69</u>	<u>\$18.80</u>	<u>\$18.43</u>
CT	<u>N/A</u>	<u>N/A</u>	<u>CNH83.15</u>
CT USD	<u>\$11.27</u>	<u>\$11.25</u>	<u>\$11.62</u>
I2	<u>CNH162.93</u>	<u>CNH155.44</u>	<u>CNH148.05</u>
I2 CHF	<u>CHF18.79</u>	<u>CHF19.54</u>	<u>CHF19.06</u>
I2 EUR	<u>€20.04</u>	<u>€19.79</u>	<u>€19.52</u>
I2 GBP	<u>£16.84</u>	<u>£16.86</u>	<u>£16.84</u>
I2 HKD	<u>HKD177.48</u>	<u>HKD167.26</u>	<u>HKD162.65</u>
I2 SGD	<u>N/A</u>	<u>N/A</u>	<u>SGD28.14</u>
I2 USD	<u>\$22.63</u>	<u>\$21.40</u>	<u>\$20.77</u>
IA HKD H	<u>HKD98.70</u>	<u>HKD99.96</u>	<u>N/A</u>
IA USD H	<u>\$14.85</u>	<u>\$15.00</u>	<u>N/A</u>
IT	<u>CNH81.53</u>	<u>CNH82.07</u>	<u>CNH82.94</u>
IT SGD	<u>SGD14.47</u>	<u>SGD15.13</u>	<u>SGD15.73</u>
IT USD	<u>\$11.19</u>	<u>\$11.16</u>	<u>\$11.59</u>
S USD	<u>\$24.98</u>	<u>\$23.46</u>	<u>\$22.62</u>
S1 EUR	<u>€20.47</u>	<u>€20.19</u>	<u>€19.89</u>
S1 USD	<u>\$23.12</u>	<u>\$21.83</u>	<u>\$21.16</u>
W2	<u>CNH122.53</u>	<u>CNH116.71</u>	<u>CNH110.98</u>
W2 CHF	<u>CHF14.13</u>	<u>CHF14.67</u>	<u>CHF14.29</u>

Short Duration High Yield Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$1,402,122,757</u>	<u>\$1,483,005,664</u>	<u>\$1,323,925,462</u>
Klasse			
A2	<u>\$25.11</u>	<u>\$23.51</u>	<u>\$21.52</u>
A2 CHF H	<u>CHF17.02</u>	<u>CHF16.63</u>	<u>CHF15.87</u>
A2 EUR H	<u>€20.56</u>	<u>€19.58</u>	<u>€18.26</u>
A2 GBP H	<u>£22.83</u>	<u>£21.42</u>	<u>£19.71</u>
A2 HKD	<u>HKD196.89</u>	<u>HKD183.86</u>	<u>HKD168.49</u>
AA	<u>\$11.76</u>	<u>\$11.70</u>	<u>\$11.35</u>
AA AUD H	<u>AUD11.09</u>	<u>AUD11.07</u>	<u>AUD10.78</u>
AA SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD11.66</u>
AI	<u>\$69.53</u>	<u>\$70.48</u>	<u>\$69.93</u>
AI AUD H	<u>AUD68.32</u>	<u>AUD69.45</u>	<u>AUD69.19</u>
AR EUR H	<u>€11.86</u>	<u>€11.80</u>	<u>€11.50</u>
AT	<u>\$13.43</u>	<u>\$13.40</u>	<u>\$13.18</u>
AT AUD H	<u>AUD12.83</u>	<u>AUD12.82</u>	<u>AUD12.66</u>
AT CAD H	<u>CAD12.74</u>	<u>CAD12.75</u>	<u>CAD12.57</u>
AT EUR H	<u>€12.98</u>	<u>€12.99</u>	<u>€12.81</u>
AT GBP H	<u>£12.76</u>	<u>£12.75</u>	<u>£12.58</u>
AT HKD	<u>HKD105.33</u>	<u>HKD104.80</u>	<u>HKD103.20</u>
AT SGD H	<u>SGD13.14</u>	<u>SGD13.15</u>	<u>SGD12.98</u>
B2	<u>\$21.87</u>	<u>\$20.68</u>	<u>\$19.12</u>
BT	<u>\$13.39</u>	<u>\$13.36</u>	<u>\$13.14</u>
C2	<u>\$23.59</u>	<u>\$22.19</u>	<u>\$20.40</u>
CT	<u>\$13.01</u>	<u>\$12.98</u>	<u>\$12.76</u>
EI	<u>\$68.39</u>	<u>\$69.70</u>	<u>\$69.53</u>
EI AUD H	<u>AUD67.20</u>	<u>AUD68.73</u>	<u>AUD68.87</u>
I2	<u>\$27.08</u>	<u>\$25.21</u>	<u>\$22.95</u>
I2 CHF H	<u>CHF18.22</u>	<u>CHF17.74</u>	<u>CHF16.83</u>
I2 EUR H	<u>€22.13</u>	<u>€21.01</u>	<u>€19.47</u>
I2 GBP H	<u>£24.61</u>	<u>£22.96</u>	<u>£21.00</u>
IT	<u>\$13.14</u>	<u>\$13.11</u>	<u>\$12.89</u>
IT GBP H	<u>£13.30</u>	<u>£13.30</u>	<u>£13.11</u>
IT SGD H	<u>SGD13.50</u>	<u>SGD13.52</u>	<u>SGD13.35</u>
N2	<u>\$21.30</u>	<u>\$20.06</u>	<u>\$18.46</u>
NT	<u>\$12.88</u>	<u>\$12.85</u>	<u>\$12.64</u>
S	<u>\$29.90</u>	<u>\$27.66</u>	<u>\$25.00</u>
S1	<u>\$27.87</u>	<u>\$25.90</u>	<u>\$23.54</u>
S1 EUR H	<u>€111.93</u>	<u>€105.88</u>	<u>N/A</u>
S1 GBP H	<u>£116.18</u>	<u>£108.19</u>	<u>N/A</u>
S1T	<u>\$100.91</u>	<u>\$100.67</u>	<u>N/A</u>
W2 CHF H	<u>CHF16.51</u>	<u>CHF16.02</u>	<u>CHF15.17</u>

Select US Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$5,460,467,973</u>	<u>\$3,415,390,286</u>	<u>\$3,256,618,694</u>
Klasse			
A	<u>\$72.74</u>	<u>\$64.52</u>	<u>\$50.81</u>
A AUD H	<u>AUD33.73</u>	<u>AUD30.35</u>	<u>AUD24.32</u>
A CHF H	<u>CHF36.74</u>	<u>CHF33.94</u>	<u>CHF27.86</u>
A CZK H	<u>CZK2,056.34</u>	<u>CZK1,841.51</u>	<u>CZK1,444.50</u>
A EUR	<u>€64.05</u>	<u>€59.45</u>	<u>€47.52</u>
A EUR H	<u>€58.65</u>	<u>€52.91</u>	<u>€42.50</u>
A GBP H	<u>£63.91</u>	<u>£56.89</u>	<u>£45.16</u>
A HKD	<u>HKD570.44</u>	<u>HKD504.64</u>	<u>HKD397.87</u>
A PLN	<u>PLN272.51</u>	<u>PLN254.31</u>	<u>PLN215.24</u>
A PLN H	<u>PLN210.05</u>	<u>PLN185.25</u>	<u>PLN145.53</u>
A SGD H	<u>SGD64.47</u>	<u>SGD58.44</u>	<u>SGD46.86</u>
AR	<u>\$33.48</u>	<u>\$30.60</u>	<u>\$24.85</u>
AR EUR H	<u>€31.98</u>	<u>€29.19</u>	<u>€23.82</u>
C	<u>\$61.81</u>	<u>\$55.07</u>	<u>\$43.56</u>
FX	<u>\$84.37</u>	<u>\$73.78</u>	<u>\$57.27</u>
FX EUR H	<u>€67.06</u>	<u>€59.65</u>	<u>€47.23</u>
I	<u>\$81.06</u>	<u>\$71.33</u>	<u>\$55.72</u>
I AUD H	<u>AUD20.40</u>	<u>AUD18.26</u>	<u>AUD14.52</u>
I CHF H	<u>CHF40.32</u>	<u>CHF36.96</u>	<u>CHF30.09</u>
I EUR	<u>€71.37</u>	<u>€65.72</u>	<u>€52.11</u>
I EUR H	<u>€65.38</u>	<u>€58.52</u>	<u>€46.63</u>
I GBP H	<u>£71.30</u>	<u>£62.98</u>	<u>£49.60</u>
I SGD H	<u>SGD53.35</u>	<u>SGD47.98</u>	<u>SGD38.16</u>
L EUR H (11)	<u>€14.67</u>	<u>N/A</u>	<u>N/A</u>
N	<u>\$59.05</u>	<u>\$52.61</u>	<u>\$41.62</u>
S	<u>\$94.86</u>	<u>\$82.54</u>	<u>\$63.76</u>
S1	<u>\$85.63</u>	<u>\$75.07</u>	<u>\$58.42</u>
S1 EUR	<u>€75.40</u>	<u>€69.17</u>	<u>€54.64</u>
S1 EUR H	<u>€69.63</u>	<u>€62.10</u>	<u>€49.30</u>
S1 GBP H	<u>£75.46</u>	<u>£66.38</u>	<u>£52.07</u>
S1 SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD184.73</u>
W	<u>\$49.44</u>	<u>\$43.26</u>	<u>\$33.61</u>
W CHF H	<u>CHF37.31</u>	<u>CHF34.01</u>	<u>CHF27.54</u>
W EUR	<u>€43.53</u>	<u>€39.86</u>	<u>€31.44</u>
W EUR H	<u>€40.29</u>	<u>€35.86</u>	<u>€28.43</u>
W GBP H	<u>£43.16</u>	<u>£37.91</u>	<u>£29.69</u>
W SGD H	<u>SGD44.92</u>	<u>SGD40.17</u>	<u>SGD31.78</u>

Global Plus Fixed Income Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$1,127,293,951</u>	<u>\$977,989,667</u>	<u>\$936,973,291</u>
Klasse			
1	<u>\$27.47</u>	<u>\$26.14</u>	<u>\$25.36</u>
1 EUR H	<u>N/A</u>	<u>N/A</u>	<u>€21.06</u>
1 GBP H	<u>N/A</u>	<u>N/A</u>	<u>£24.14</u>
1D	<u>N/A</u>	<u>N/A</u>	<u>\$17.72</u>
1D EUR H	<u>€17.03</u>	<u>€16.82</u>	<u>€16.92</u>
1D GBP H	<u>£17.59</u>	<u>£17.35</u>	<u>£17.46</u>
2	<u>\$27.71</u>	<u>\$26.35</u>	<u>\$25.55</u>
2 EUR H (12)	<u>N/A</u>	<u>€21.43</u>	<u>€21.18</u>
2 GBP H (13)	<u>N/A</u>	<u>£24.90</u>	<u>£24.28</u>
A2	<u>\$18.76</u>	<u>\$17.92</u>	<u>\$17.47</u>
A2 EUR H	<u>€15.38</u>	<u>€14.98</u>	<u>€14.88</u>
A2 SGD H	<u>SGD15.76</u>	<u>SGD15.36</u>	<u>SGD15.24</u>
AI	<u>\$73.37</u>	<u>\$73.98</u>	<u>N/A</u>
AT	<u>\$15.42</u>	<u>\$15.17</u>	<u>\$15.21</u>
AT AUD H	<u>AUD14.56</u>	<u>AUD14.36</u>	<u>AUD14.47</u>
AT CAD H	<u>CAD14.67</u>	<u>CAD14.49</u>	<u>CAD14.57</u>
AT EUR H	<u>€14.28</u>	<u>€14.10</u>	<u>€14.19</u>
AT GBP H	<u>N/A</u>	<u>N/A</u>	<u>£14.37</u>
AT SGD H	<u>SGD14.68</u>	<u>SGD14.50</u>	<u>SGD14.60</u>
C2	<u>\$17.69</u>	<u>\$16.98</u>	<u>\$16.62</u>
C2 EUR H	<u>€14.57</u>	<u>€14.24</u>	<u>€14.21</u>
CT	<u>\$14.68</u>	<u>\$14.43</u>	<u>\$14.47</u>
EI	<u>\$72.67</u>	<u>\$73.64</u>	<u>N/A</u>
I2	<u>\$20.19</u>	<u>\$19.18</u>	<u>\$18.59</u>
I2 EUR H	<u>€16.63</u>	<u>€16.10</u>	<u>€15.90</u>
I2 GBP H	<u>£18.62</u>	<u>£17.73</u>	<u>£17.30</u>
S	<u>\$20.98</u>	<u>\$19.80</u>	<u>\$19.05</u>
S CAD H (14)	<u>N/A</u>	<u>CAD107.84</u>	<u>CAD104.53</u>
S GBP H	<u>£29.56</u>	<u>£27.97</u>	<u>£27.07</u>
S1	<u>\$19.71</u>	<u>\$18.70</u>	<u>\$18.08</u>
S1 AUD H	<u>AUD110.26</u>	<u>AUD105.32</u>	<u>AUD103.45</u>
S1 EUR H	<u>€23.08</u>	<u>€22.32</u>	<u>€22.00</u>
S1 GBP H	<u>£107.99</u>	<u>£102.66</u>	<u>N/A</u>
S1L	<u>\$101.29</u>	<u>\$99.56</u>	<u>\$99.56</u>
S1L EUR H	<u>€100.45</u>	<u>€99.18</u>	<u>€99.57</u>
S1L GBP H	<u>£100.67</u>	<u>£99.20</u>	<u>£99.59</u>
SA	<u>\$93.95</u>	<u>\$92.49</u>	<u>\$92.80</u>

Select Absolute Alpha Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	\$512,343,891	\$520,012,245	\$663,954,328
Klasse			
A	\$29.92	\$27.92	\$24.37
A CHF H	CHF19.67	CHF19.12	CHF17.38
A EUR	€26.36	€25.66	€22.71
A EUR H	€25.33	€24.02	€21.35
A GBP H	£27.68	£25.87	£22.72
A PLN H	PLN154.13	PLN141.49	PLN123.05
A SGD H	SGD28.57	SGD27.19	SGD24.15
C	\$26.57	\$24.88	\$21.77
FX	\$39.27	\$35.89	\$30.62
FX EUR H	€32.81	€30.49	€26.44
I	\$33.07	\$30.64	\$26.51
I CHF H	CHF21.29	CHF20.60	CHF18.67
I EUR	€29.11	€28.11	€24.82
I EUR H	€27.67	€26.03	€23.08
I GBP H	£29.84	£27.58	£24.13
I SGD H	SGD17.91	SGD16.93	SGD15.04
L	\$18.43	\$17.16	\$15.04
L EUR H	€17.76	€16.81	€15.01
L GBP H	£18.31	£17.05	£15.03
L HKD	HKD18.41	HKD17.10	HKD15.00
L SGD H	SGD17.75	SGD16.85	SGD15.02
LNN GBP H	£18.29	£17.05	£15.03
N	\$25.28	\$23.66	\$20.69
S	\$46.80	\$42.15	\$35.20
S1	\$35.21	\$32.72	\$28.45
S1 EUR H	€28.01	€26.32	€23.18
S1 GBP H	£118.39	£109.83	N/A
S1 JPY H	¥15,429.00	¥14,965.00	¥13,801.00
S13 EUR H	€140.80	€131.20	€114.52
S1NN	\$113.77	\$105.42	N/A
S1NN EUR H	€111.28	€104.83	N/A
S1NN GBP H	£113.42	£105.29	N/A
W	\$23.81	\$22.05	\$19.17
W CHF H	CHF19.29	CHF18.63	CHF16.79
W EUR H	€17.76	€16.50	N/A
W GBP H	£18.02	£16.72	N/A

Emerging Market Local Currency Debt Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	\$49,682,632	\$54,127,616	\$53,046,836
Klasse			
A2	\$13.73	\$12.94	\$12.35
A2 CZK H	CZK862.92	CZK824.23	CZK783.79
A2 EUR H	€10.75	€10.36	€10.10
A2 PLN	N/A	N/A	PLN52.28
A2 PLN H	PLN101.17	PLN94.97	PLN90.43
AA	\$8.37	\$8.86	\$9.44
AT	\$9.30	\$9.67	\$10.10
I2	\$14.75	\$13.84	\$13.14
I2 EUR H	€11.54	€11.06	€10.73
SA	\$59.47	\$61.95	\$64.77
ZT	\$8.10	\$8.54	\$9.00

Emerging Market Corporate Debt Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$175,978,562</u>	<u>\$169,799,161</u>	<u>\$129,807,376</u>
Klasse			
A2	<u>\$24.09</u>	<u>\$22.65</u>	<u>\$20.84</u>
A2 EUR H	<u>€19.61</u>	<u>€18.79</u>	<u>€17.62</u>
AA (15)	<u>\$14.52</u>	<u>N/A</u>	<u>N/A</u>
AA AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD9.74</u>
AA SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD10.37</u>
AR EUR	<u>€10.46</u>	<u>€11.04</u>	<u>€11.06</u>
AT GBP H	<u>£11.83</u>	<u>£11.74</u>	<u>£11.39</u>
C2	<u>\$20.37</u>	<u>\$19.24</u>	<u>\$17.79</u>
CT	<u>\$12.03</u>	<u>\$11.92</u>	<u>\$11.54</u>
I2	<u>\$25.90</u>	<u>\$24.21</u>	<u>\$22.16</u>
I2 EUR H	<u>€21.10</u>	<u>€20.09</u>	<u>€18.73</u>
IT	<u>\$12.02</u>	<u>\$11.90</u>	<u>\$11.52</u>
N2	<u>\$20.14</u>	<u>\$19.04</u>	<u>\$17.62</u>
NT	<u>\$12.10</u>	<u>\$11.99</u>	<u>\$11.61</u>
S	<u>\$29.56</u>	<u>\$27.41</u>	<u>\$24.85</u>
S1	<u>\$26.95</u>	<u>\$25.17</u>	<u>\$22.98</u>
S1 GBP H (16)	<u>£101.57</u>	<u>N/A</u>	<u>N/A</u>
ZT	<u>\$12.60</u>	<u>\$12.49</u>	<u>\$12.10</u>

US High Yield Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$186,003,753</u>	<u>\$182,716,142</u>	<u>\$192,216,832</u>
Klasse			
A2	<u>\$27.00</u>	<u>\$25.03</u>	<u>\$22.55</u>
A2 EUR H	<u>€21.98</u>	<u>€20.72</u>	<u>€19.03</u>
A2 SEK H	<u>kr111.25</u>	<u>kr105.33</u>	<u>kr96.76</u>
AA	<u>\$12.47</u>	<u>\$12.41</u>	<u>\$11.98</u>
AA AUD H	<u>AUD12.17</u>	<u>AUD12.16</u>	<u>AUD11.80</u>
AI	<u>\$11.91</u>	<u>\$11.97</u>	<u>\$11.82</u>
AI AUD H	<u>AUD11.64</u>	<u>AUD11.74</u>	<u>AUD11.65</u>
C2	<u>\$20.33</u>	<u>\$18.94</u>	<u>\$17.13</u>
EI	<u>\$11.70</u>	<u>\$11.82</u>	<u>\$11.74</u>
EI AUD H	<u>AUD11.42</u>	<u>AUD11.59</u>	<u>AUD11.56</u>
I2	<u>\$29.02</u>	<u>\$26.76</u>	<u>\$23.97</u>
I2 EUR H	<u>€23.66</u>	<u>€22.19</u>	<u>€20.26</u>
I2 SEK H	<u>kr114.47</u>	<u>kr107.55</u>	<u>kr98.31</u>
IT	<u>\$13.31</u>	<u>\$13.05</u>	<u>\$12.40</u>
IT AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD14.40</u>
N2	<u>\$19.77</u>	<u>\$18.43</u>	<u>\$16.69</u>
NT	<u>\$13.65</u>	<u>\$13.38</u>	<u>\$12.73</u>
S	<u>\$113.22</u>	<u>\$103.53</u>	<u>\$92.01</u>
S1	<u>\$30.29</u>	<u>\$27.83</u>	<u>\$24.86</u>
ZT	<u>\$13.59</u>	<u>\$13.31</u>	<u>\$12.65</u>

Low Volatility Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$7,797,301,246</u>	<u>\$6,233,251,905</u>	<u>\$5,013,542,755</u>
Klasse			
A	<u>\$48.86</u>	<u>\$43.47</u>	<u>\$35.90</u>
A AUD H	<u>AUD38.89</u>	<u>AUD35.14</u>	<u>AUD29.56</u>
A EUR	<u>€25.63</u>	<u>€23.87</u>	<u>€20.02</u>
A EUR H	<u>€39.67</u>	<u>€35.98</u>	<u>€30.33</u>
A HKD	<u>HKD383.10</u>	<u>HKD339.98</u>	<u>HKD281.17</u>
A NZD H	<u>NZD41.61</u>	<u>NZD37.46</u>	<u>NZD31.10</u>
A PLN H	<u>PLN175.03</u>	<u>PLN154.89</u>	<u>PLN127.67</u>
A SGD H	<u>SGD38.11</u>	<u>SGD34.67</u>	<u>SGD29.19</u>
AD	<u>\$25.69</u>	<u>\$23.94</u>	<u>\$20.71</u>
AD AUD H	<u>AUD23.07</u>	<u>AUD21.74</u>	<u>AUD18.95</u>
AD CAD H	<u>CAD22.76</u>	<u>CAD21.31</u>	<u>CAD18.52</u>
AD EUR H	<u>€23.32</u>	<u>€21.83</u>	<u>€18.99</u>
AD GBP H	<u>£22.60</u>	<u>£21.16</u>	<u>£18.43</u>
AD HKD	<u>HKD201.68</u>	<u>HKD187.41</u>	<u>HKD162.32</u>
AD NZD H	<u>NZD23.63</u>	<u>NZD22.24</u>	<u>NZD19.34</u>
AD RMB H	<u>CNH125.90</u>	<u>CNH118.15</u>	<u>CNH102.75</u>
AD SGD H	<u>SGD24.42</u>	<u>SGD22.90</u>	<u>SGD19.95</u>
AD ZAR H	<u>R123.45</u>	<u>R115.87</u>	<u>R100.70</u>
AP (2)	<u>\$76.27</u>	<u>N/A</u>	<u>N/A</u>
AP AUD H (2)	<u>AUD75.31</u>	<u>N/A</u>	<u>N/A</u>
AP JPY H (17)	<u>¥10,016.00</u>	<u>N/A</u>	<u>N/A</u>
AR	<u>\$20.74</u>	<u>\$19.34</u>	<u>\$16.75</u>
AR EUR H	<u>€19.84</u>	<u>€18.50</u>	<u>€16.11</u>
C	<u>\$32.78</u>	<u>\$29.30</u>	<u>\$24.31</u>
ED	<u>\$20.76</u>	<u>\$19.47</u>	<u>\$16.85</u>
ED AUD H	<u>AUD17.58</u>	<u>AUD16.67</u>	<u>AUD14.54</u>
ED ZAR H	<u>R118.63</u>	<u>R112.03</u>	<u>R97.44</u>
EP (2)	<u>\$75.60</u>	<u>N/A</u>	<u>N/A</u>
EP AUD H (2)	<u>AUD74.70</u>	<u>N/A</u>	<u>N/A</u>
EP JPY H (17)	<u>¥9,979.00</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$53.98</u>	<u>\$47.65</u>	<u>\$39.04</u>
I EUR	<u>€26.89</u>	<u>€24.84</u>	<u>€20.66</u>
I EUR H	<u>€43.72</u>	<u>€39.34</u>	<u>€32.91</u>
I GBP	<u>£25.52</u>	<u>£23.82</u>	<u>£20.00</u>
I GBP H	<u>£31.32</u>	<u>£27.77</u>	<u>£22.94</u>
I SGD H	<u>SGD39.22</u>	<u>SGD35.41</u>	<u>SGD29.57</u>
ID	<u>\$19.20</u>	<u>\$17.88</u>	<u>\$15.45</u>
IL	<u>\$19.35</u>	<u>\$17.23</u>	<u>\$14.27</u>
INN EUR	<u>€19.41</u>	<u>€18.09</u>	<u>€15.20</u>
N	<u>\$32.85</u>	<u>\$29.37</u>	<u>\$24.36</u>
S	<u>\$60.09</u>	<u>\$52.60</u>	<u>\$42.74</u>
S1	<u>\$56.51</u>	<u>\$49.72</u>	<u>\$40.60</u>
S1 AUD H	<u>AUD152.70</u>	<u>AUD136.45</u>	<u>AUD113.46</u>
S1 EUR	<u>€183.13</u>	<u>€168.61</u>	<u>€139.75</u>
S1 EUR HP	<u>€129.57</u>	<u>€117.09</u>	<u>N/A</u>
S1 GBP	<u>£109.77</u>	<u>£102.13</u>	<u>N/A</u>
S1 GBP HP	<u>£133.02</u>	<u>£118.56</u>	<u>N/A</u>
S1D	<u>\$125.96</u>	<u>\$117.30</u>	<u>\$101.40</u>
S1L	<u>\$134.89</u>	<u>\$120.13</u>	<u>\$99.42</u>
S1NN EUR	<u>€130.47</u>	<u>€121.58</u>	<u>€102.15</u>
SD	<u>\$128.25</u>	<u>\$119.40</u>	<u>\$103.16</u>
SP (2)	<u>\$103.17</u>	<u>N/A</u>	<u>N/A</u>

Emerging Markets Low Volatility Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$915,326,226</u>	<u>\$805,580,505</u>	<u>\$671,334,487</u>
Klasse			
A	<u>\$24.74</u>	<u>\$22.17</u>	<u>\$17.99</u>
A EUR (18)	<u>€15.52</u>	<u>N/A</u>	<u>N/A</u>
A EUR H (19)	<u>€16.38</u>	<u>N/A</u>	<u>N/A</u>
A HKD	<u>HKD194.20</u>	<u>HKD173.48</u>	<u>HKD141.01</u>
AD	<u>\$13.26</u>	<u>\$12.28</u>	<u>\$10.35</u>
AD AUD H	<u>AUD11.90</u>	<u>AUD11.18</u>	<u>AUD9.52</u>
AD CAD H	<u>N/A</u>	<u>N/A</u>	<u>CAD9.89</u>
AD HKD	<u>HKD104.10</u>	<u>HKD96.15</u>	<u>HKD81.11</u>
F	<u>\$136.19</u>	<u>\$120.28</u>	<u>\$96.26</u>
I	<u>\$27.07</u>	<u>\$24.06</u>	<u>\$19.37</u>
I EUR (18)	<u>€15.64</u>	<u>N/A</u>	<u>N/A</u>
I GBP (18)	<u>£15.66</u>	<u>N/A</u>	<u>N/A</u>
N (20)	<u>\$15.66</u>	<u>N/A</u>	<u>N/A</u>
S EUR	<u>€141.67</u>	<u>€130.43</u>	<u>€105.51</u>
S GBP	<u>£34.37</u>	<u>£31.97</u>	<u>£26.10</u>
S1 (18)	<u>\$110.40</u>	<u>N/A</u>	<u>N/A</u>
S1 EUR (18)	<u>€104.46</u>	<u>N/A</u>	<u>N/A</u>
S1 GBP (18)	<u>£104.60</u>	<u>N/A</u>	<u>N/A</u>

Global Dynamic Bond Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>£258,854,252</u>	<u>£265,140,395</u>	<u>£250,677,727</u>
Klasse			
A2 CHF H	<u>CHF13.82</u>	<u>CHF13.61</u>	<u>CHF13.33</u>
A2 EUR H	<u>€15.16</u>	<u>€14.56</u>	<u>€13.92</u>
A2 USD H	<u>\$18.41</u>	<u>\$17.36</u>	<u>\$16.30</u>
AR EUR H	<u>€11.40</u>	<u>€11.46</u>	<u>€11.44</u>
I2	<u>£18.01</u>	<u>£16.93</u>	<u>£15.88</u>
I2 CHF H	<u>CHF14.60</u>	<u>CHF14.31</u>	<u>CHF13.94</u>
I2 EUR H	<u>€16.14</u>	<u>€15.40</u>	<u>€14.64</u>
I2 USD H	<u>\$19.47</u>	<u>\$18.26</u>	<u>\$17.05</u>
S	<u>£25.89</u>	<u>£24.18</u>	<u>£22.54</u>
S EUR H	<u>€17.41</u>	<u>€16.53</u>	<u>€15.63</u>
S1	<u>£18.60</u>	<u>£17.45</u>	<u>£16.34</u>
S1 EUR H	<u>€16.64</u>	<u>€15.86</u>	<u>€15.06</u>
S1 USD H	<u>\$20.14</u>	<u>\$18.87</u>	<u>\$17.58</u>
SQD	<u>£14.14</u>	<u>£13.83</u>	<u>£13.42</u>

Concentrated US Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$586,345,189</u>	<u>\$915,385,004</u>	<u>\$1,122,269,571</u>
Klasse			
A	<u>\$47.22</u>	<u>\$43.40</u>	<u>\$36.25</u>
A AUD H	<u>AUD43.37</u>	<u>AUD40.43</u>	<u>AUD34.35</u>
A EUR	<u>€44.67</u>	<u>€42.97</u>	<u>€36.44</u>
A EUR H	<u>€38.93</u>	<u>€36.39</u>	<u>€31.04</u>
A SGD H	<u>SGD43.65</u>	<u>SGD41.04</u>	<u>SGD34.92</u>
AR EUR	<u>€29.12</u>	<u>€29.19</u>	<u>€25.84</u>
C	<u>\$44.86</u>	<u>\$41.42</u>	<u>\$34.75</u>
I	<u>\$51.88</u>	<u>\$47.29</u>	<u>\$39.17</u>
I AUD H	<u>AUD47.53</u>	<u>AUD43.92</u>	<u>AUD36.98</u>
I CHF H	<u>CHF39.18</u>	<u>CHF37.24</u>	<u>CHF32.19</u>
I EUR H	<u>€42.61</u>	<u>€39.50</u>	<u>€33.42</u>
I GBP	<u>£24.27</u>	<u>£23.39</u>	<u>£19.84</u>
I GBP H	<u>£45.80</u>	<u>£41.89</u>	<u>£34.99</u>
I SGD H	<u>SGD48.00</u>	<u>SGD44.74</u>	<u>SGD37.75</u>
N	<u>\$44.86</u>	<u>\$41.42</u>	<u>\$34.76</u>
S	<u>\$57.75</u>	<u>\$52.18</u>	<u>\$42.84</u>
S1	<u>\$52.91</u>	<u>\$48.16</u>	<u>\$39.84</u>
S1 EUR	<u>€46.58</u>	<u>€44.38</u>	<u>€37.27</u>
S1 EUR H	<u>€116.14</u>	<u>€107.57</u>	<u>N/A</u>
S1 GBP H	<u>£39.23</u>	<u>£35.82</u>	<u>£29.88</u>
SD (21)	<u>N/A</u>	<u>\$162.04</u>	<u>\$138.59</u>

Concentrated Global Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$139,990,200</u>	<u>\$264,936,032</u>	<u>\$428,716,999</u>
Klasse			
A	<u>\$37.11</u>	<u>\$33.91</u>	<u>\$30.68</u>
A EUR H	<u>€29.75</u>	<u>€27.69</u>	<u>€25.61</u>
A SGD H	<u>SGD28.72</u>	<u>SGD26.81</u>	<u>SGD24.74</u>
AR EUR	<u>€21.63</u>	<u>€21.62</u>	<u>€20.79</u>
C	<u>\$26.22</u>	<u>\$24.06</u>	<u>\$21.87</u>
I	<u>\$40.88</u>	<u>\$37.02</u>	<u>\$33.19</u>
I CAD H	<u>CAD27.51</u>	<u>CAD25.28</u>	<u>CAD22.84</u>
I CHF H	<u>CHF30.12</u>	<u>CHF28.44</u>	<u>CHF26.63</u>
I EUR	<u>€21.71</u>	<u>€20.57</u>	<u>€18.71</u>
I EUR H	<u>€32.78</u>	<u>€30.23</u>	<u>€27.71</u>
I GBP	<u>£21.01</u>	<u>£20.12</u>	<u>£18.48</u>
I GBP H	<u>£35.41</u>	<u>£32.14</u>	<u>£29.10</u>
N	<u>\$28.96</u>	<u>\$26.62</u>	<u>\$24.18</u>
S GBP	<u>£45.78</u>	<u>£43.47</u>	<u>£39.57</u>
S1	<u>\$41.57</u>	<u>\$37.65</u>	<u>\$33.74</u>
S1 EUR	<u>€36.64</u>	<u>€34.72</u>	<u>€31.58</u>
S1 EUR HP	<u>€113.64</u>	<u>€105.62</u>	<u>N/A</u>
S1 GBP HP	<u>£116.50</u>	<u>£106.86</u>	<u>N/A</u>

	Global Core Equity Portfolio		
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$846.446.600</u>	<u>\$1.272.157.249</u>	<u>\$1.226.279.917</u>
Klasse			
A	<u>\$30.61</u>	<u>\$28.41</u>	<u>\$24.05</u>
A AUD H	<u>AUD26.92</u>	<u>AUD25.45</u>	<u>AUD21.96</u>
A EUR H	<u>€24.53</u>	<u>€23.24</u>	<u>€20.10</u>
A SGD H	<u>SGD27.61</u>	<u>SGD26.24</u>	<u>SGD22.64</u>
AR EUR	<u>€22.87</u>	<u>€22.78</u>	<u>€20.08</u>
C	<u>\$29.15</u>	<u>\$27.17</u>	<u>\$23.10</u>
I	<u>\$33.44</u>	<u>\$30.78</u>	<u>\$25.85</u>
I AUD H	<u>AUD29.18</u>	<u>AUD27.38</u>	<u>AUD23.46</u>
I CHF H	<u>CHF24.90</u>	<u>CHF23.94</u>	<u>CHF20.98</u>
I EUR	<u>€22.65</u>	<u>€21.82</u>	<u>€18.59</u>
I EUR H	<u>€26.68</u>	<u>€25.09</u>	<u>€21.52</u>
I GBP H	<u>£28.85</u>	<u>£26.71</u>	<u>£22.63</u>
I SGD H	<u>SGD30.17</u>	<u>SGD28.44</u>	<u>SGD24.34</u>
IX EUR	<u>€476.96</u>	<u>€458.63</u>	<u>€390.27</u>
N	<u>\$29.15</u>	<u>\$27.17</u>	<u>\$23.11</u>
RX EUR	<u>€398.02</u>	<u>€387.47</u>	<u>€333.81</u>
S	<u>\$36.91</u>	<u>\$33.70</u>	<u>\$28.07</u>
S GBP H	<u>£34.39</u>	<u>£31.63</u>	<u>£26.56</u>
S NOK HP	<u>N/A</u>	<u>N/A</u>	<u>kr1.114.42</u>
S1	<u>\$34.54</u>	<u>\$31.73</u>	<u>\$26.59</u>
S1 EUR HP	<u>€118.77</u>	<u>€112.18</u>	<u>N/A</u>
S1 GBP	<u>£127.11</u>	<u>£123.44</u>	<u>£105.94</u>
S1 GBP HP	<u>£121.92</u>	<u>£113.66</u>	<u>N/A</u>
S1 NOK HP	<u>kr1.906.69</u>	<u>kr1.789.06</u>	<u>kr1.510.20</u>
S1NN GBP	<u>£124.71</u>	<u>£121.92</u>	<u>£105.53</u>
SD	<u>\$121.24</u>	<u>\$116.51</u>	<u>\$102.63</u>

Asia Income Opportunities Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$456,513.659</u>	<u>\$493,809,084</u>	<u>\$554,021,433</u>
Klasse			
A2	<u>\$16.88</u>	<u>\$15.99</u>	<u>\$15.13</u>
A2 AUD H	<u>AUD14.04</u>	<u>AUD13.42</u>	<u>AUD12.90</u>
A2 HKD	<u>HKD132.42</u>	<u>HKD125.09</u>	<u>HKD118.49</u>
AA	<u>\$10.19</u>	<u>\$10.22</u>	<u>\$10.26</u>
AA AUD H	<u>AUD9.85</u>	<u>AUD9.93</u>	<u>AUD10.02</u>
AA CAD H	<u>CAD10.10</u>	<u>CAD10.17</u>	<u>CAD10.24</u>
AA EUR H	<u>€10.06</u>	<u>€10.13</u>	<u>€10.20</u>
AA GBP H	<u>£9.99</u>	<u>£10.05</u>	<u>£10.12</u>
AA HKD	<u>HKD79.82</u>	<u>HKD79.92</u>	<u>HKD80.34</u>
AA NZD H	<u>NZD9.97</u>	<u>NZD10.06</u>	<u>NZD10.12</u>
AT	<u>\$11.58</u>	<u>\$11.46</u>	<u>\$11.35</u>
AT AUD H	<u>AUD11.26</u>	<u>AUD11.20</u>	<u>AUD11.15</u>
AT EUR H	<u>€11.31</u>	<u>€11.24</u>	<u>€11.17</u>
AT HKD	<u>HKD90.78</u>	<u>HKD89.67</u>	<u>HKD88.94</u>
AT SGD H	<u>SGD11.26</u>	<u>SGD11.20</u>	<u>SGD11.15</u>
I2	<u>\$17.73</u>	<u>\$16.70</u>	<u>\$15.71</u>
I2 HKD	<u>HKD139.14</u>	<u>HKD130.72</u>	<u>HKD123.12</u>
IT (22)	<u>N/A</u>	<u>\$11.47</u>	<u>\$11.36</u>
IT HKD	<u>HKD90.83</u>	<u>HKD89.69</u>	<u>HKD88.94</u>
S	<u>\$97.02</u>	<u>\$90.79</u>	<u>\$84.85</u>
S1	<u>\$120.49</u>	<u>\$113.31</u>	<u>\$106.44</u>
SA	<u>\$81.70</u>	<u>\$80.87</u>	<u>\$80.11</u>
ZT	<u>\$82.12</u>	<u>\$81.21</u>	<u>\$80.38</u>

	Flexible Income Portfolio		
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$105,582,039</u>	<u>\$103,621,017</u>	<u>\$102,980,288</u>
Klasse			
A2 (10)	<u>\$15.30</u>	<u>N/A</u>	<u>N/A</u>
A2 CHF H (23)	<u>N/A</u>	<u>CHF13.04</u>	<u>CHF12.97</u>
A2 EUR H (10)	<u>€15.26</u>	<u>N/A</u>	<u>N/A</u>
A2 GBP H (24)	<u>N/A</u>	<u>£14.62</u>	<u>£14.02</u>
A2 HKD (10)	<u>HKD103.06</u>	<u>N/A</u>	<u>N/A</u>
A2X**	<u>\$17.31</u>	<u>\$16.12</u>	<u>\$15.37</u>
A2X EUR H**	<u>€14.49</u>	<u>€13.75</u>	<u>€13.37</u>
A2X HKD**	<u>HKD135.48</u>	<u>HKD125.86</u>	<u>HKD120.08</u>
A2X PLN H**	<u>PLN114.80</u>	<u>PLN106.18</u>	<u>PLN100.56</u>
AA (10)	<u>\$15.21</u>	<u>N/A</u>	<u>N/A</u>
AA AUD H (10)	<u>AUD15.20</u>	<u>N/A</u>	<u>N/A</u>
AA CAD H (10)	<u>CAD15.19</u>	<u>N/A</u>	<u>N/A</u>
AA EUR H (10)	<u>€15.19</u>	<u>N/A</u>	<u>N/A</u>
AA HKD (10)	<u>HKD102.43</u>	<u>N/A</u>	<u>N/A</u>
AA SGD H (10)	<u>SGD15.19</u>	<u>N/A</u>	<u>N/A</u>
AAX**	<u>\$10.41</u>	<u>\$10.46</u>	<u>\$10.75</u>
AAX AUD H**	<u>AUD9.87</u>	<u>AUD9.95</u>	<u>AUD10.31</u>
AAX CAD H**	<u>CAD10.13</u>	<u>CAD10.22</u>	<u>CAD10.53</u>
AAX EUR H**	<u>€10.13</u>	<u>€10.21</u>	<u>€10.55</u>
AAX HKD**	<u>HKD81.60</u>	<u>HKD81.77</u>	<u>HKD84.20</u>
AAX SGD H**	<u>SGD10.17</u>	<u>SGD10.25</u>	<u>SGD10.60</u>
AI (10)	<u>\$15.22</u>	<u>N/A</u>	<u>N/A</u>
AI AUD (10)	<u>AUD15.04</u>	<u>N/A</u>	<u>N/A</u>
AI GBP H (10)	<u>£15.21</u>	<u>N/A</u>	<u>N/A</u>
AI HKD (10)	<u>HKD102.49</u>	<u>N/A</u>	<u>N/A</u>
AI SGD H (10)	<u>SGD15.20</u>	<u>N/A</u>	<u>N/A</u>
AT (10)	<u>\$15.22</u>	<u>N/A</u>	<u>N/A</u>
AT AUD H (25)	<u>N/A</u>	<u>AUD10.85</u>	<u>AUD11.07</u>
AT CAD H (10)	<u>CAD15.21</u>	<u>N/A</u>	<u>N/A</u>
AT CAD H (a)	<u>N/A</u>	<u>CAD11.23</u>	<u>CAD11.44</u>
AT EUR H (26)	<u>N/A</u>	<u>€11.11</u>	<u>€11.30</u>
AT GBP H (10)	<u>£15.22</u>	<u>N/A</u>	<u>N/A</u>
AT HKD (10)	<u>HKD102.55</u>	<u>N/A</u>	<u>N/A</u>
AT SGD H (10)	<u>SGD15.20</u>	<u>N/A</u>	<u>N/A</u>
ATX**	<u>\$11.60</u>	<u>\$11.47</u>	<u>\$11.62</u>
ATX GBP H**	<u>£11.07</u>	<u>£10.98</u>	<u>£11.18</u>
ATX HKD**	<u>HKD91.03</u>	<u>HKD89.81</u>	<u>HKD91.10</u>
ATX SGD H**	<u>SGD11.28</u>	<u>SGD11.19</u>	<u>SGD11.40</u>
I2 (10)	<u>\$15.31</u>	<u>N/A</u>	<u>N/A</u>
I2 AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD14.79</u>
I2 CHF H (27)	<u>N/A</u>	<u>CHF13.52</u>	<u>CHF13.37</u>
I2 EUR H (10)	<u>€15.27</u>	<u>N/A</u>	<u>N/A</u>
I2 GBP H (10)	<u>£15.31</u>	<u>N/A</u>	<u>N/A</u>
I2 HKD (28)	<u>N/A</u>	<u>HKD131.16</u>	<u>HKD124.47</u>
I2 SGD H (10)	<u>SGD15.27</u>	<u>N/A</u>	<u>N/A</u>
I2X**	<u>\$18.10</u>	<u>\$16.77</u>	<u>\$15.89</u>
I2X EUR H**	<u>€15.15</u>	<u>€14.29</u>	<u>€13.82</u>

Flexible Income Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
I2X GBP H**	<u>£16.50</u>	<u>£15.32</u>	<u>£14.62</u>
I2X SGD H**	<u>SGD16.60</u>	<u>SGD15.69</u>	<u>SGD15.14</u>
IT (10)	<u>\$15.23</u>	<u>N/A</u>	<u>N/A</u>
IT EUR H	<u>N/A</u>	<u>N/A</u>	<u>€11.38</u>
IT HKD (29)	<u>N/A</u>	<u>HKD89.68</u>	<u>HKD91.00</u>
IT SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD11.47</u>
ITX**	<u>\$11.59</u>	<u>\$11.46</u>	<u>\$11.61</u>
S (10)	<u>\$102.16</u>	<u>N/A</u>	<u>N/A</u>
S (b)	<u>N/A</u>	<u>\$117.42</u>	<u>\$110.50</u>
S GBP H	<u>N/A</u>	<u>N/A</u>	<u>£100.83</u>
S1 (10)	<u>\$102.10</u>	<u>N/A</u>	<u>N/A</u>
S1 AUD H (10)	<u>AUD102.04</u>	<u>N/A</u>	<u>N/A</u>
S1 EUR H (10)	<u>€101.83</u>	<u>N/A</u>	<u>N/A</u>
S1 EUR H (c)	<u>N/A</u>	<u>€96.74</u>	<u>€93.34</u>
S1 GBP H (10)	<u>£102.06</u>	<u>N/A</u>	<u>N/A</u>
S1 GBP H (d)	<u>N/A</u>	<u>£103.04</u>	<u>£98.11</u>
S1X**	<u>\$122.58</u>	<u>\$113.31</u>	<u>\$107.18</u>
SA (10)	<u>\$101.53</u>	<u>N/A</u>	<u>N/A</u>
ZTX**	<u>\$77.02</u>	<u>\$76.17</u>	<u>\$77.21</u>
European Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>€175,394,194</u>	<u>€437,720,270</u>	<u>€520,634,165</u>
Klasse			
A	<u>€23.31</u>	<u>€21.69</u>	<u>€19.30</u>
A HKD H	<u>HKD138.23</u>	<u>HKD127.62</u>	<u>HKD112.35</u>
A SGD H	<u>SGD30.65</u>	<u>SGD28.62</u>	<u>SGD25.46</u>
A USD	<u>\$26.46</u>	<u>\$23.53</u>	<u>\$20.63</u>
A USD H	<u>\$33.53</u>	<u>\$30.54</u>	<u>\$26.65</u>
AD	<u>€18.38</u>	<u>€17.71</u>	<u>€16.33</u>
AD AUD H	<u>AUD17.28</u>	<u>AUD16.81</u>	<u>AUD15.55</u>
AD SGD H	<u>SGD17.89</u>	<u>SGD17.28</u>	<u>SGD15.94</u>
AD USD H	<u>\$18.91</u>	<u>\$18.09</u>	<u>\$16.60</u>
B USD	<u>\$20.88</u>	<u>\$18.76</u>	<u>\$16.61</u>
C	<u>€21.02</u>	<u>€19.65</u>	<u>€17.56</u>
C USD	<u>\$23.86</u>	<u>\$21.31</u>	<u>\$18.77</u>
C USD H	<u>\$29.75</u>	<u>\$27.22</u>	<u>\$23.86</u>
I	<u>€30.43</u>	<u>€28.10</u>	<u>€24.80</u>
I GBP	<u>£20.57</u>	<u>£19.19</u>	<u>£17.10</u>
I USD	<u>\$34.56</u>	<u>\$30.48</u>	<u>\$26.51</u>
I USD H	<u>\$33.59</u>	<u>\$30.36</u>	<u>\$26.27</u>
S	<u>€36.84</u>	<u>€33.71</u>	<u>€29.51</u>
S1	<u>€156.58</u>	<u>€144.14</u>	<u>€126.92</u>
S1 AUD H	<u>AUD144.40</u>	<u>AUD132.92</u>	<u>AUD116.95</u>
S1 GBP (30)	<u>N/A</u>	<u>£129.68</u>	<u>£115.22</u>
S1 USD	<u>\$177.76</u>	<u>\$156.41</u>	<u>\$135.66</u>
S1NN (31)	<u>N/A</u>	<u>€105.39</u>	<u>N/A</u>
S1NN USD (32)	<u>N/A</u>	<u>\$101.94</u>	<u>N/A</u>
S1X (33)	<u>N/A</u>	<u>€30.40</u>	<u>€26.75</u>
S1X USD	<u>\$37.51</u>	<u>\$32.98</u>	<u>\$28.59</u>
SD	<u>€124.23</u>	<u>€119.76</u>	<u>€110.59</u>

	Eurozone Equity Portfolio		
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>€195,922,283</u>	<u>€246,443,436</u>	<u>€434,046,160</u>
Klasse			
A	<u>€35.64</u>	<u>€33.74</u>	<u>€29.75</u>
A AUD H	<u>AUD31.09</u>	<u>AUD29.38</u>	<u>AUD25.82</u>
A PLN H	<u>PLN149.95</u>	<u>PLN138.69</u>	<u>PLN119.44</u>
A SGD H	<u>SGD31.21</u>	<u>SGD29.63</u>	<u>SGD26.11</u>
A USD	<u>\$40.47</u>	<u>\$36.61</u>	<u>\$31.80</u>
A USD H	<u>\$34.27</u>	<u>\$31.70</u>	<u>\$27.41</u>
AR	<u>€14.20</u>	<u>€13.80</u>	<u>€12.50</u>
AX	<u>€18.39</u>	<u>€17.41</u>	<u>€15.34</u>
AX USD	<u>\$20.88</u>	<u>\$18.88</u>	<u>\$16.40</u>
BX	<u>€14.18</u>	<u>€13.56</u>	<u>€12.07</u>
BX USD	<u>\$16.10</u>	<u>\$14.71</u>	<u>\$12.90</u>
C	<u>€33.34</u>	<u>€31.71</u>	<u>€28.09</u>
C USD	<u>\$37.86</u>	<u>\$34.41</u>	<u>\$30.03</u>
C USD H	<u>\$30.77</u>	<u>\$28.60</u>	<u>\$24.84</u>
CX	<u>€13.00</u>	<u>€12.36</u>	<u>€10.94</u>
CX USD	<u>\$14.76</u>	<u>\$13.41</u>	<u>\$11.69</u>
I	<u>€40.10</u>	<u>€37.65</u>	<u>€32.93</u>
I GBP	<u>£19.85</u>	<u>£18.83</u>	<u>£16.62</u>
I GBP H	<u>£18.05</u>	<u>£16.69</u>	<u>£14.42</u>
I USD	<u>\$45.53</u>	<u>\$40.86</u>	<u>\$35.21</u>
I USD H	<u>\$34.76</u>	<u>\$31.90</u>	<u>\$27.36</u>
INN	<u>€18.75</u>	<u>€17.83</u>	<u>€15.83</u>
IX	<u>€22.79</u>	<u>€21.37</u>	<u>€18.67</u>
IX USD	<u>\$25.76</u>	<u>\$23.11</u>	<u>\$19.90</u>
S1	<u>€41.86</u>	<u>€39.21</u>	<u>€34.20</u>
S1 AUD H	<u>AUD117.05</u>	<u>AUD109.51</u>	<u>AUD95.44</u>
S1 GBP	<u>£131.96</u>	<u>£124.86</u>	<u>£109.86</u>
S1 USD	<u>\$47.53</u>	<u>\$42.55</u>	<u>\$36.56</u>
S1 USD H	<u>\$39.58</u>	<u>\$36.23</u>	<u>\$30.98</u>
S1N	<u>€134.83</u>	<u>€127.93</u>	<u>€113.69</u>
S1N USD (34)	<u>N/A</u>	<u>\$124.86</u>	<u>\$108.70</u>

American Growth Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$8,302,972,388</u>	<u>\$7,484,095,085</u>	<u>\$6,746,615,841</u>
Klasse			
A	<u>\$224.98</u>	<u>\$203.57</u>	<u>\$156.36</u>
A EUR	<u>€198.12</u>	<u>€187.58</u>	<u>€146.27</u>
A EUR H	<u>€100.09</u>	<u>€91.98</u>	<u>€72.15</u>
A PLN H	<u>PLN225.94</u>	<u>PLN202.11</u>	<u>PLN154.96</u>
A SGD	<u>SGD290.41</u>	<u>SGD275.30</u>	<u>SGD211.63</u>
A SGD H	<u>SGD26.62</u>	<u>SGD24.62</u>	<u>SGD19.26</u>
AD	<u>\$51.89</u>	<u>\$47.81</u>	<u>\$37.35</u>
AD AUD H	<u>AUD46.96</u>	<u>AUD43.63</u>	<u>AUD34.31</u>
AD HKD	<u>HKD407.10</u>	<u>HKD374.10</u>	<u>HKD292.56</u>
AD RMB H	<u>CNH188.97</u>	<u>CNH176.15</u>	<u>CNH139.07</u>
AD ZAR H	<u>R333.61</u>	<u>R308.53</u>	<u>R241.77</u>
AP (2)	<u>\$74.24</u>	<u>N/A</u>	<u>N/A</u>
AP AUD H (2)	<u>AUD73.42</u>	<u>N/A</u>	<u>N/A</u>
AP JPY H (17)	<u>¥9,473.00</u>	<u>N/A</u>	<u>N/A</u>
AX	<u>\$265.56</u>	<u>\$238.89</u>	<u>\$182.44</u>
B	<u>\$162.16</u>	<u>\$148.20</u>	<u>\$114.98</u>
BX	<u>\$228.40</u>	<u>\$205.46</u>	<u>\$156.90</u>
C	<u>\$189.95</u>	<u>\$172.64</u>	<u>\$133.21</u>
C EUR	<u>€167.25</u>	<u>€159.08</u>	<u>€124.60</u>
C EUR H	<u>€94.10</u>	<u>€86.86</u>	<u>€68.45</u>
ED	<u>\$33.27</u>	<u>\$30.85</u>	<u>\$24.13</u>
ED AUD H	<u>AUD16.99</u>	<u>AUD15.91</u>	<u>AUD12.54</u>
EP (2)	<u>\$73.59</u>	<u>N/A</u>	<u>N/A</u>
EP AUD H (2)	<u>AUD72.67</u>	<u>N/A</u>	<u>N/A</u>
EP JPY H (17)	<u>¥9,436.00</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$282.06</u>	<u>\$253.18</u>	<u>\$192.93</u>
I AUD H (35)	<u>AUD15.69</u>	<u>N/A</u>	<u>N/A</u>
I EUR	<u>€248.39</u>	<u>€233.31</u>	<u>€180.47</u>
I EUR H	<u>€113.15</u>	<u>€103.15</u>	<u>€80.27</u>
I GBP	<u>£30.68</u>	<u>£29.12</u>	<u>£22.73</u>
I GBP H	<u>£32.30</u>	<u>£29.02</u>	<u>£22.33</u>
N	<u>\$54.81</u>	<u>\$49.82</u>	<u>\$38.44</u>
S	<u>\$227.24</u>	<u>\$202.19</u>	<u>\$152.70</u>
S1	<u>\$302.58</u>	<u>\$270.97</u>	<u>\$205.99</u>
S1 AUD H	<u>AUD168.14</u>	<u>AUD152.59</u>	<u>AUD117.91</u>
S1 EUR	<u>€266.46</u>	<u>€249.71</u>	<u>€192.69</u>
S1 EUR H	<u>€217.23</u>	<u>€197.52</u>	<u>€153.29</u>
S1 GBP	<u>£149.22</u>	<u>£141.30</u>	<u>£110.03</u>
SD (36)	<u>N/A</u>	<u>\$343.47</u>	<u>\$267.54</u>
SK	<u>\$248.24</u>	<u>\$222.42</u>	<u>\$169.16</u>
SP (2)	<u>\$100.49</u>	<u>N/A</u>	<u>N/A</u>

All Market Income Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$2,367,360,556</u>	<u>\$1,257,043,196</u>	<u>\$1,186,724,408</u>
Klasse			
A	\$20.70	\$18.98	\$16.62
A CHF H	<u>CHF15.53</u>	<u>CHF14.86</u>	<u>CHF13.58</u>
A EUR H	<u>€16.98</u>	<u>€15.84</u>	<u>€14.15</u>
A HKD	<u>HKD139.87</u>	<u>HKD127.92</u>	<u>HKD112.14</u>
A SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD15.94</u>
A2X	<u>\$27.34</u>	<u>\$24.99</u>	<u>\$21.80</u>
A2X EUR	<u>€24.09</u>	<u>€23.03</u>	<u>€20.40</u>
AD	<u>\$8.76</u>	<u>\$8.75</u>	<u>\$8.36</u>
AD AUD H	<u>AUD8.04</u>	<u>AUD8.09</u>	<u>AUD7.79</u>
AD CAD H	<u>CAD8.28</u>	<u>CAD8.30</u>	<u>CAD7.97</u>
AD EUR H	<u>€8.39</u>	<u>€8.41</u>	<u>€8.08</u>
AD GBP H	<u>£8.22</u>	<u>£8.24</u>	<u>£7.92</u>
AD HKD	<u>HKD59.08</u>	<u>HKD58.87</u>	<u>HKD56.37</u>
AD JPY H (17)	<u>¥9,912.00</u>	<u>N/A</u>	<u>N/A</u>
AD NZD H	<u>NZD8.18</u>	<u>NZD8.24</u>	<u>NZD7.91</u>
AD RMB H	<u>CNH75.07</u>	<u>CNH75.50</u>	<u>CNH72.58</u>
AD SGD H	<u>SGD8.41</u>	<u>SGD8.44</u>	<u>SGD8.11</u>
AD ZAR H	<u>R55.59</u>	<u>R55.75</u>	<u>R53.57</u>
AMG	<u>N/A</u>	<u>N/A</u>	<u>\$11.63</u>
AMG EUR H	<u>€11.16</u>	<u>€10.99</u>	<u>€10.40</u>
ANN	<u>\$15.43</u>	<u>\$14.49</u>	<u>\$12.97</u>
ANN EUR H	<u>€13.35</u>	<u>€12.74</u>	<u>€11.64</u>
AQG	<u>N/A</u>	<u>N/A</u>	<u>\$11.53</u>
AQG EUR H	<u>N/A</u>	<u>N/A</u>	<u>€10.34</u>
AR EUR H	<u>€6.54</u>	<u>€6.66</u>	<u>€6.55</u>
AX	<u>\$16.69</u>	<u>\$15.68</u>	<u>\$14.08</u>
AX EUR	<u>€14.76</u>	<u>€14.52</u>	<u>€13.22</u>
AX SGD	<u>SGD21.61</u>	<u>SGD21.29</u>	<u>SGD19.12</u>
B2X	<u>\$22.27</u>	<u>\$20.56</u>	<u>\$18.12</u>
BX	<u>\$16.67</u>	<u>\$15.68</u>	<u>\$14.06</u>
C	<u>\$19.57</u>	<u>\$18.02</u>	<u>\$15.85</u>
C2X	<u>\$24.96</u>	<u>\$22.91</u>	<u>\$20.08</u>
CD	<u>\$8.75</u>	<u>\$8.74</u>	<u>\$8.35</u>
CX	<u>\$16.72</u>	<u>\$15.73</u>	<u>\$14.10</u>
ED	<u>\$10.78</u>	<u>\$10.83</u>	<u>\$10.35</u>
ED AUD H	<u>AUD9.81</u>	<u>AUD9.94</u>	<u>AUD9.57</u>
ED JPY H (17)	<u>¥9,876.00</u>	<u>N/A</u>	<u>N/A</u>
ED ZAR H	<u>R67.70</u>	<u>R68.31</u>	<u>R65.55</u>
I	<u>\$22.51</u>	<u>\$20.48</u>	<u>\$17.79</u>
I CHF H	<u>CHF16.85</u>	<u>CHF16.00</u>	<u>CHF14.50</u>
I EUR H	<u>€18.43</u>	<u>€17.06</u>	<u>€15.12</u>
I SGD H	<u>N/A</u>	<u>N/A</u>	<u>SGD17.03</u>
ID	<u>\$8.74</u>	<u>\$8.72</u>	<u>\$8.34</u>
IMG	<u>N/A</u>	<u>N/A</u>	<u>\$12.10</u>
IMG EUR H	<u>N/A</u>	<u>N/A</u>	<u>€10.82</u>
INN	<u>\$15.45</u>	<u>\$14.51</u>	<u>\$12.98</u>
INN EUR H	<u>€13.34</u>	<u>€12.72</u>	<u>€11.62</u>
INN GBP H	<u>£14.20</u>	<u>£13.36</u>	<u>£12.04</u>
IQG	<u>N/A</u>	<u>N/A</u>	<u>\$11.98</u>
IQG EUR H	<u>N/A</u>	<u>N/A</u>	<u>€10.74</u>
N	<u>\$19.78</u>	<u>\$18.22</u>	<u>\$16.03</u>
ND	<u>\$8.79</u>	<u>\$8.77</u>	<u>\$8.39</u>
S1	<u>\$22.13</u>	<u>\$20.09</u>	<u>\$17.42</u>
S1 AUD H	<u>AUD129.14</u>	<u>AUD118.69</u>	<u>AUD104.70</u>
S1 CHF H	<u>CHF105.11</u>	<u>CHF99.61</u>	<u>CHF90.07</u>
S1 EUR H	<u>€112.24</u>	<u>€103.66</u>	<u>€91.71</u>
S1 GBP H	<u>£119.48</u>	<u>£108.79</u>	<u>£95.05</u>
S1D JPY H	<u>¥6,875.00</u>	<u>¥6,895.00</u>	<u>¥6,638.00</u>
S1QG GBP H	<u>N/A</u>	<u>N/A</u>	<u>£74.99</u>
SD	<u>\$78.70</u>	<u>\$78.56</u>	<u>\$75.13</u>

All China Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$73,819,384</u>	<u>\$89,148,125</u>	<u>\$38,901,432</u>
Klasse			
A	<u>\$12.88</u>	<u>\$11.22</u>	<u>\$10.77</u>
A EUR	<u>€43.85</u>	<u>€39.98</u>	<u>N/A</u>
A HKD	<u>HKD390.48</u>	<u>HKD339.32</u>	<u>N/A</u>
A PLN H	<u>PLN86.17</u>	<u>PLN75.05</u>	<u>N/A</u>
AD	<u>\$12.44</u>	<u>\$11.31</u>	<u>N/A</u>
AD AUD H	<u>AUD10.58</u>	<u>AUD9.81</u>	<u>N/A</u>
AD CAD H	<u>CAD11.31</u>	<u>CAD10.34</u>	<u>N/A</u>
AD EUR H	<u>€11.64</u>	<u>€10.65</u>	<u>N/A</u>
AD GBP H	<u>£11.39</u>	<u>£10.46</u>	<u>N/A</u>
AD HKD	<u>HKD97.55</u>	<u>HKD88.53</u>	<u>N/A</u>
AD NZD H	<u>NZD10.92</u>	<u>NZD10.12</u>	<u>N/A</u>
AD SGD H	<u>SGD11.45</u>	<u>SGD10.55</u>	<u>N/A</u>
AD ZAR H	<u>R70.75</u>	<u>R65.44</u>	<u>N/A</u>
B	<u>\$37.78</u>	<u>\$33.25</u>	<u>N/A</u>
B EUR	<u>€33.27</u>	<u>€30.64</u>	<u>N/A</u>
C	<u>\$45.87</u>	<u>\$40.14</u>	<u>N/A</u>
C EUR	<u>€40.38</u>	<u>€36.98</u>	<u>N/A</u>
I	<u>\$13.62</u>	<u>\$11.77</u>	<u>\$11.21</u>
I EUR	<u>€54.49</u>	<u>€49.28</u>	<u>N/A</u>
S	<u>\$97.69</u>	<u>\$83.60</u>	<u>\$78.76</u>
S1	<u>\$92.46</u>	<u>\$79.72</u>	<u>\$75.67</u>
S1 EUR	<u>€61.62</u>	<u>€55.60</u>	<u>N/A</u>

China A Anteile Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>CNH2,014,534,391</u>	<u>CNH2,235,481,985</u>	<u>CNH853,146,436</u>
Klasse			
A	<u>CNH126.50</u>	<u>CNH121.92</u>	<u>CNH119.15</u>
A AUD H	<u>N/A</u>	<u>N/A</u>	<u>AUD14.72</u>
A EUR	<u>€17.90</u>	<u>€17.86</u>	<u>€18.07</u>
A HKD H	<u>HKD120.35</u>	<u>HKD114.02</u>	<u>HKD109.93</u>
A SGD H (2)	<u>SGD16.60</u>	<u>N/A</u>	<u>SGD15.23</u>
A USD	<u>\$18.09</u>	<u>\$17.29</u>	<u>\$17.21</u>
A USD H	<u>\$18.70</u>	<u>\$17.52</u>	<u>\$16.74</u>
AD HKD	<u>HKD100.81</u>	<u>HKD99.91</u>	<u>HKD103.43</u>
AD HKD H	<u>HKD100.19</u>	<u>HKD100.33</u>	<u>HKD101.84</u>
AD SGD H (2)	<u>SGD15.99</u>	<u>N/A</u>	<u>SGD15.14</u>
AD USD H	<u>\$15.16</u>	<u>\$15.11</u>	<u>\$15.30</u>
I	<u>CNH134.64</u>	<u>CNH128.72</u>	<u>CNH124.79</u>
I EUR	<u>€15.09</u>	<u>€14.94</u>	<u>N/A</u>
I EUR H	<u>€15.51</u>	<u>€14.73</u>	<u>N/A</u>
I GBP	<u>£18.20</u>	<u>£18.27</u>	<u>£18.58</u>
I USD	<u>\$15.53</u>	<u>\$14.72</u>	<u>N/A</u>
I USD H	<u>\$19.47</u>	<u>\$18.08</u>	<u>\$17.14</u>
INN EUR	<u>€14.27</u>	<u>€14.41</u>	<u>N/A</u>
INN GBP	<u>£14.02</u>	<u>£14.36</u>	<u>N/A</u>
INN USD	<u>\$15.17</u>	<u>\$14.67</u>	<u>N/A</u>
S	<u>N/A</u>	<u>N/A</u>	<u>CNH177.60</u>
S USD	<u>\$115.47</u>	<u>\$108.35</u>	<u>\$105.95</u>
S1	<u>CNH1,339.73</u>	<u>CNH1,277.84</u>	<u>CNH1,235.55</u>
S1 CAD	<u>CAD119.12</u>	<u>CAD111.22</u>	<u>CAD109.56</u>
S1 EUR	<u>€114.12</u>	<u>€112.66</u>	<u>€112.79</u>
S1 EUR H	<u>€103.79</u>	<u>€98.25</u>	<u>N/A</u>
S1 GBP	<u>£84.03</u>	<u>£84.10</u>	<u>£85.32</u>
S1 USD	<u>\$105.48</u>	<u>\$99.71</u>	<u>N/A</u>
S1NN GBP	<u>£93.45</u>	<u>£95.71</u>	<u>N/A</u>
SP1 USD	<u>\$227.11</u>	<u>\$213.10</u>	<u>\$208.13</u>
China Bond Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>CNH184,889,208</u>	<u>CNH245,423,092</u>	<u>CNH326,925,181</u>
Klasse			
A2	<u>CNH127.08</u>	<u>CNH122.35</u>	<u>CNH117.72</u>
SA	<u>CNH109.56</u>	<u>CNH107.19</u>	<u>CNH105.03</u>

Low Volatility Total Return Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$170,258,008</u>	<u>\$138,196,106</u>	<u>\$180,567,445</u>
Klasse			
A	<u>\$16.72</u>	<u>\$15.77</u>	<u>\$14.88</u>
A AUD H	<u>AUD15.41</u>	<u>AUD14.61</u>	<u>AUD13.95</u>
A CAD H	<u>N/A</u>	<u>N/A</u>	<u>CAD14.16</u>
A EUR H	<u>€14.72</u>	<u>€14.14</u>	<u>€13.57</u>
A GBP H	<u>£15.65</u>	<u>£14.78</u>	<u>£13.99</u>
A HKD	<u>HKD107.24</u>	<u>HKD100.89</u>	<u>HKD95.34</u>
A NZD H	<u>N/A</u>	<u>N/A</u>	<u>NZD14.24</u>
A PLN H	<u>PLN119.22</u>	<u>PLN111.48</u>	<u>PLN104.18</u>
A SGD H	<u>SGD15.32</u>	<u>SGD14.72</u>	<u>SGD14.11</u>
AD	<u>\$12.48</u>	<u>\$12.35</u>	<u>\$12.24</u>
AD AUD H	<u>AUD12.33</u>	<u>AUD12.22</u>	<u>AUD12.12</u>
AD CAD H	<u>CAD12.40</u>	<u>CAD12.31</u>	<u>CAD12.21</u>
AD EUR H (37)	<u>€15.11</u>	<u>N/A</u>	<u>N/A</u>
AD GBP H	<u>£12.33</u>	<u>£12.22</u>	<u>£12.13</u>
AD HKD	<u>HKD83.73</u>	<u>HKD82.63</u>	<u>HKD81.96</u>
AD NZD H	<u>N/A</u>	<u>N/A</u>	<u>NZD12.21</u>
AD SGD H	<u>SGD12.37</u>	<u>SGD12.28</u>	<u>SGD12.20</u>
I	<u>\$17.57</u>	<u>\$16.44</u>	<u>\$15.39</u>
I EUR H	<u>€16.30</u>	<u>€15.52</u>	<u>€14.77</u>
I PLN H	<u>N/A</u>	<u>N/A</u>	<u>PLN106.95</u>
S	<u>\$124.17</u>	<u>\$115.18</u>	<u>\$106.90</u>
S1	<u>\$120.29</u>	<u>\$112.15</u>	<u>\$104.61</u>
S1 JPY H	<u>¥9,956.00</u>	<u>¥9,753.00</u>	<u>¥9,622.00</u>

Sustainable Global Thematic Credit Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>€61,578,315</u>	<u>€105,681,355</u>	<u>€97,985,845</u>
Klasse			
A2	<u>€14.16</u>	<u>€13.56</u>	<u>€13.15</u>
I2	<u>€15.18</u>	<u>€14.47</u>	<u>€13.96</u>
I2 CHF H	<u>CHF15.19</u>	<u>CHF14.87</u>	<u>CHF14.70</u>
I2 GBP H	<u>£15.36</u>	<u>£14.42</u>	<u>£13.73</u>
I2 USD H	<u>\$16.14</u>	<u>\$15.11</u>	<u>\$14.30</u>
INN AUD H	<u>AUD13.12</u>	<u>AUD12.88</u>	<u>AUD12.80</u>
S	<u>€104.21</u>	<u>€98.87</u>	<u>€94.93</u>
S GBP H	<u>£96.92</u>	<u>£90.58</u>	<u>£85.86</u>
S1	<u>€101.70</u>	<u>€96.89</u>	<u>€93.40</u>
S1 GBP H	<u>£102.76</u>	<u>£96.41</u>	<u>£91.74</u>
S1 USD H	<u>\$108.29</u>	<u>\$101.30</u>	<u>\$95.77</u>
Z2	<u>€91.48</u>	<u>€86.71</u>	<u>€83.17</u>

Event Driven Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$223,377,222</u>	<u>\$201,030,059</u>	<u>\$184,186,106</u>
Klasse			
I	<u>\$16.00</u>	<u>\$14.19</u>	<u>\$13.56</u>
I EUR H	<u>€14.86</u>	<u>€13.41</u>	<u>€13.05</u>
I GBP H	<u>£16.47</u>	<u>£14.63</u>	<u>£14.04</u>
S	<u>\$111.40</u>	<u>\$97.82</u>	<u>\$92.60</u>
S1	<u>\$111.41</u>	<u>\$98.56</u>	<u>\$94.00</u>
S1 EUR H	<u>€102.23</u>	<u>€92.10</u>	<u>€89.44</u>
S1 GBP H	<u>£110.41</u>	<u>£97.84</u>	<u>£93.68</u>
S1 SEK H	<u>kr1,028.63</u>	<u>kr929.29</u>	<u>kr902.88</u>
SU	<u>\$111.12</u>	<u>\$98.34</u>	<u>\$93.82</u>
Sustainable All Market Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>€103,118,523</u>	<u>€170,685,040</u>	<u>€114,393,470</u>
Klasse			
A	<u>€17.04</u>	<u>€16.41</u>	<u>€15.03</u>
A USD H	<u>\$18.45</u>	<u>\$17.51</u>	<u>\$15.73</u>
AD	<u>€15.75</u>	<u>€15.65</u>	<u>€14.81</u>
AD AUD H	<u>AUD15.59</u>	<u>AUD15.60</u>	<u>AUD14.79</u>
AD CAD H	<u>CAD15.75</u>	<u>CAD15.70</u>	<u>CAD14.83</u>
AD GBP H	<u>£15.71</u>	<u>£15.62</u>	<u>£14.81</u>
AD HKD H	<u>HKD105.46</u>	<u>HKD104.77</u>	<u>HKD98.97</u>
AD SGD H	<u>SGD15.70</u>	<u>SGD15.64</u>	<u>SGD14.82</u>
AD USD H	<u>\$15.92</u>	<u>\$15.78</u>	<u>\$14.87</u>
AI AUD H	<u>AUD78.45</u>	<u>AUD80.00</u>	<u>N/A</u>
AI USD H	<u>\$68.70</u>	<u>\$69.93</u>	<u>\$67.61</u>
EI AUD H	<u>AUD76.69</u>	<u>AUD78.85</u>	<u>N/A</u>
EI USD H	<u>\$66.45</u>	<u>\$68.42</u>	<u>\$66.87</u>
F	<u>€116.35</u>	<u>€110.78</u>	<u>€100.35</u>
F CHF H	<u>CHF110.61</u>	<u>CHF107.90</u>	<u>CHF100.02</u>
F GBP H	<u>£119.78</u>	<u>£112.64</u>	<u>£100.82</u>
F USD H	<u>\$120.75</u>	<u>\$113.27</u>	<u>\$100.62</u>
I	<u>€17.59</u>	<u>€16.82</u>	<u>€15.30</u>
I GBP H	<u>£18.48</u>	<u>£17.45</u>	<u>£15.69</u>
I USD H	<u>\$19.07</u>	<u>\$17.97</u>	<u>\$16.04</u>
S	<u>€121.95</u>	<u>€115.64</u>	<u>€104.32</u>
S GBP H	<u>£107.15</u>	<u>£100.41</u>	<u>£89.51</u>
S1	<u>€118.55</u>	<u>€113.10</u>	<u>€102.66</u>

Sustainable Income Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$92,430,846</u>	<u>\$104,194,020</u>	<u>\$98,716,277</u>
Klasse			
A2	<u>\$14.76</u>	<u>\$13.78</u>	<u>\$13.10</u>
AA	<u>\$11.97</u>	<u>\$11.84</u>	<u>\$11.95</u>
AA AUD H	<u>AUD11.67</u>	<u>AUD11.58</u>	<u>AUD11.76</u>
AA EUR H	<u>€11.76</u>	<u>€11.69</u>	<u>€11.84</u>
AA GBP H	<u>£11.71</u>	<u>£11.63</u>	<u>£11.79</u>
AA RMB H	<u>CNH78.24</u>	<u>CNH78.02</u>	<u>CNH79.12</u>
AA SGD H	<u>SGD11.79</u>	<u>SGD11.71</u>	<u>SGD11.88</u>
AT	<u>\$12.68</u>	<u>\$12.36</u>	<u>\$12.29</u>
AT CHF H	<u>CHF14.93</u>	<u>CHF14.67</u>	<u>CHF14.68</u>
AT EUR H	<u>€12.45</u>	<u>€12.19</u>	<u>€12.17</u>
AT SGD H	<u>SGD12.48</u>	<u>SGD12.22</u>	<u>SGD12.21</u>
I2	<u>\$15.09</u>	<u>\$14.01</u>	<u>\$13.25</u>
I2 CHF H	<u>CHF13.11</u>	<u>CHF12.73</u>	<u>CHF12.56</u>
I2 EUR H	<u>€13.93</u>	<u>€13.18</u>	<u>€12.71</u>
I2 GBP H	<u>£14.62</u>	<u>£13.61</u>	<u>£12.98</u>
IT	<u>\$12.67</u>	<u>\$12.36</u>	<u>\$12.28</u>
S	<u>\$103.46</u>	<u>\$95.38</u>	<u>\$89.53</u>
S1	<u>\$101.42</u>	<u>\$93.97</u>	<u>\$88.65</u>
S1QG JPY	<u>¥10,706.00</u>	<u>¥11,503.00</u>	<u>¥10,199.00</u>
S1QG JPY H	<u>¥8,087.00</u>	<u>¥8,015.00</u>	<u>¥8,096.00</u>

US Low Volatility Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$66,754,797</u>	<u>\$46,782,803</u>	<u>\$24,623,797</u>
Klasse			
A	<u>\$21.36</u>	<u>\$18.91</u>	<u>\$15.62</u>
A EUR	<u>€18.14</u>	<u>€16.80</u>	<u>N/A</u>
C (2)	<u>\$16.25</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$22.05</u>	<u>\$19.36</u>	<u>\$15.86</u>
I EUR	<u>€23.55</u>	<u>€21.64</u>	<u>€18.00</u>
I GBP	<u>£23.04</u>	<u>£21.40</u>	<u>£17.96</u>
N (2)	<u>\$16.25</u>	<u>N/A</u>	<u>N/A</u>
S	<u>\$151.43</u>	<u>\$131.97</u>	<u>\$107.33</u>
S1	<u>\$148.46</u>	<u>\$130.03</u>	<u>\$106.29</u>
S1 EUR	<u>€158.56</u>	<u>€145.33</u>	<u>€120.58</u>
S1 GBP	<u>£155.16</u>	<u>£143.69</u>	<u>£120.31</u>

Sustainable Climate Solutions Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$1,962,555</u>	<u>\$1,819,713</u>	<u>\$1,678,711</u>
Klasse			
A	<u>\$13.61</u>	<u>\$12.82</u>	<u>\$12.10</u>
A AUD H	<u>AUD12.39</u>	<u>AUD11.93</u>	<u>AUD11.52</u>
A EUR	<u>€13.59</u>	<u>€13.40</u>	<u>€12.83</u>
A HKD H	<u>HKD87.81</u>	<u>HKD83.42</u>	<u>HKD79.50</u>
A RMB H	<u>CNH84.26</u>	<u>CNH81.62</u>	<u>CNH79.21</u>
I	<u>\$14.00</u>	<u>\$13.08</u>	<u>\$12.24</u>
I CHF	<u>CHF12.55</u>	<u>CHF12.86</u>	<u>CHF12.15</u>
I EUR	<u>€13.98</u>	<u>€13.67</u>	<u>€12.99</u>
I GBP	<u>£13.82</u>	<u>£13.65</u>	<u>£13.09</u>
S	<u>\$96.13</u>	<u>\$89.05</u>	<u>\$82.66</u>
S1	<u>\$93.80</u>	<u>\$87.50</u>	<u>\$81.80</u>
S1 EUR	<u>€93.70</u>	<u>€91.46</u>	<u>€86.78</u>
S1 GBP	<u>£92.59</u>	<u>£91.32</u>	<u>£87.45</u>
Global Climate Transition Equity Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$13,993,536</u>	<u>\$9,569,455</u>	<u>\$3,584,452</u>
Klasse			
A	<u>\$19.36</u>	<u>\$16.93</u>	<u>N/A</u>
A EUR	<u>€18.50</u>	<u>€16.92</u>	<u>N/A</u>
F (40)	<u>\$102.08</u>	<u>N/A</u>	<u>N/A</u>
F GBP (40)	<u>£100.82</u>	<u>N/A</u>	<u>N/A</u>
I	<u>\$19.70</u>	<u>\$17.06</u>	<u>\$13.88</u>
I CHF	<u>CHF17.53</u>	<u>CHF16.65</u>	<u>CHF13.67</u>
I EUR	<u>€19.55</u>	<u>€17.72</u>	<u>€14.63</u>
I GBP	<u>£19.36</u>	<u>£17.73</u>	<u>£14.77</u>
S	<u>\$134.61</u>	<u>\$115.81</u>	<u>\$93.54</u>
S1	<u>\$132.29</u>	<u>\$114.39</u>	<u>\$92.85</u>
S1 EUR	<u>€131.29</u>	<u>€118.79</u>	<u>€97.87</u>
S1 GBP	<u>£130.04</u>	<u>£118.89</u>	<u>£98.86</u>

Sustainable US Thematic Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	\$437,875,323	\$1,093,416,541	\$1,085,081,373
Klasse			
A	\$45.02	\$45.08	\$37.06
A AUD H	AUD72.37	AUD73.62	AUD61.65
A CAD H	CAD69.26	CAD70.36	CAD58.30
A EUR	€39.65	€41.54	€34.67
A EUR H	€64.64	€65.64	€55.12
A GBP H	£56.56	£56.79	£47.09
A HKD	HKD353.12	HKD352.59	HKD290.28
A SGD H	SGD55.00	SGD56.30	SGD47.16
B	\$35.52	\$35.92	\$29.83
C	\$41.99	\$42.23	\$34.88
C EUR	€36.98	€38.92	€32.63
C EUR H	€60.96	€62.15	€52.43
C SGD	SGD54.25	SGD57.15	SGD47.23
E	\$16.21	\$16.39	\$13.61
I	\$54.79	\$54.42	\$44.39
I EUR	€48.24	€50.15	€41.52
I EUR H	€72.16	€72.82	€60.68
I GBP	£26.25	£27.56	£23.03
I GBP H	£16.01	£15.93	£13.11
IN	\$97.78	\$97.12	\$79.22
IN EUR	€86.16	€89.54	€74.11
INN EUR	€16.33	€16.98	€14.06
S	\$76.95	\$75.81	\$61.32
S1	\$58.19	\$57.69	\$46.98
S1 AUD H (41)	AUD93.83	N/A	N/A
S1 EUR	€51.24	€53.17	€43.95
S1 GBP	£112.52	£117.95	£98.34
S1 GBP H	£107.32	£106.69	£87.61
S1 JPY H	N/A	N/A	¥414.00
S1NN GBP	£113.34	£118.95	£99.41
China Net Zero Solutions Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	\$2,749,433	\$8,960,754	\$20,407,705
Klasse			
A	\$10.43	\$10.34	\$11.13
A AUD H	AUD9.70	AUD9.82	AUD10.80
A EUR	€10.00	€10.34	€11.31
A EUR H	€9.67	€9.80	€10.77
A HKD	HKD69.54	HKD68.69	HKD74.07
A RMB H	CNH64.37	CNH65.66	CNH72.47
A SGD H	SGD9.86	SGD10.01	SGD10.99
I	\$10.70	\$10.51	\$11.23
I AUD H	AUD9.95	AUD9.99	AUD10.90
I EUR	€10.25	€10.52	€11.41
I EUR H	€9.91	€9.97	€10.86
I GBP	£10.35	£10.77	£11.83
I GBP H	£10.38	£10.29	£11.05
I HKD	HKD71.30	HKD69.86	HKD74.74
I RMB H	CNH65.95	CNH66.78	CNH73.11
I SGD H	SGD10.11	SGD10.18	SGD11.09
S	\$73.63	\$71.64	\$75.70
S1	\$71.94	\$70.51	\$75.07

American Multi-Asset Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	\$12,516,505	\$7,987,022	\$6,766,111
Klasse			
A	\$18.07	\$16.62	\$14.28
A AUD H	AUD17.13	AUD15.95	AUD13.95
A EUR	€17.24	€16.60	€14.48
A EUR H	€16.77	€15.69	€13.77
A HKD	HKD18.06	HKD16.56	HKD14.25
A RMB H	CNH111.38	CNH105.31	CNH92.95
A SGD H	SGD17.16	SGD16.11	SGD14.11
AD	\$14.77	\$14.56	\$13.33
AD AUD H	AUD14.32	AUD14.24	AUD13.13
AD EUR	€14.11	€14.55	€13.54
AD EUR H	€14.47	€14.30	€13.17
AD HKD	HKD14.76	HKD14.51	HKD13.31
AD RMB H	CNH96.01	CNH95.32	CNH87.76
AD SGD H	SGD14.49	SGD14.36	SGD13.23
I	\$18.46	\$16.86	\$14.39
I EUR	€17.62	€16.84	€14.59
I EUR H	€17.14	€15.93	€13.88
I GBP	£17.85	£17.24	£15.07
I GBP H	£17.87	£16.36	£14.08
I SGD H	SGD17.53	SGD16.35	SGD14.22
ID	\$14.76	\$14.55	\$13.33
S	\$126.17	\$114.33	\$96.80
S1	\$123.86	\$112.90	\$96.16

Diversity Champions Equity Portfolio (42)			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	\$53,191,260	\$49,598,797	\$53,910,619
Klasse			
A	\$17.83	\$17.93	\$15.12
A CHF	CHF17.08	CHF17.41	CHF14.82
A CHF HP	CHF16.95	CHF17.05	CHF14.91
A EUR	€17.70	€17.57	€15.04
A EUR HP	€17.50	€17.59	€15.02
A GBP	£17.36	£17.39	£15.02
A GBP HP	£17.85	£17.93	£15.13
A USD HP	\$18.19	\$18.27	\$15.22
F	\$120.88	\$121.55	\$101.33
F CHF	CHF115.80	CHF118.02	CHF99.30
F CHF HP	CHF114.94	CHF115.56	CHF99.90
F EUR HP	€118.59	€119.11	€100.57
F GBP HP	£121.04	£121.50	£101.40
F USD HP	\$123.34	\$123.80	\$102.02
FNN CHF	CHF114.27	CHF116.46	CHF98.81
I	\$18.03	\$18.13	\$15.17
I CHF	CHF17.27	CHF17.61	CHF14.87
I EUR	€17.90	€17.76	€15.09
I GBP	£17.56	£17.59	£15.08
S	\$121.75	\$122.39	\$101.55
S1	\$120.47	\$121.14	\$101.23
W	\$18.11	\$18.21	\$15.19
W CHF HP	CHF17.22	CHF17.31	CHF14.98
W EUR HP	€17.79	€17.87	€15.10
W GBP HP	£18.14	£18.20	£15.21
W USD HP	\$18.47	\$18.54	\$15.29

Global Value Portfolio			
	31. Mai 2025	31. Mai 2024	31. Mai 2023
Nettovermögen	<u>\$411,505,612</u>	<u>\$570,817,031</u>	<u>\$610,198,229</u>
Klasse			
A	<u>\$24.96</u>	<u>\$22.95</u>	<u>\$19.27</u>
A EUR	<u>€21.98</u>	<u>€21.14</u>	<u>€18.03</u>
A SGD	<u>SGD32.22</u>	<u>SGD31.03</u>	<u>SGD26.08</u>
A SGD H	<u>SGD23.78</u>	<u>SGD22.38</u>	<u>SGD19.15</u>
AD	<u>\$16.52</u>	<u>\$15.71</u>	<u>\$13.70</u>
AD AUD H	<u>AUD14.46</u>	<u>AUD13.91</u>	<u>AUD12.23</u>
AD CAD H	<u>CAD15.18</u>	<u>CAD14.53</u>	<u>CAD12.73</u>
AD EUR H	<u>€15.77</u>	<u>€15.09</u>	<u>€13.23</u>
AD GBP H	<u>£15.13</u>	<u>£14.44</u>	<u>£12.68</u>
AD HKD	<u>HKD129.60</u>	<u>HKD122.97</u>	<u>HKD107.38</u>
AD ZAR H	<u>R100.73</u>	<u>R96.39</u>	<u>R84.35</u>
B	<u>\$19.66</u>	<u>\$18.25</u>	<u>\$15.48</u>
C	<u>\$22.63</u>	<u>\$20.90</u>	<u>\$17.63</u>
C EUR	<u>€19.94</u>	<u>€19.26</u>	<u>€16.49</u>
I	<u>\$30.05</u>	<u>\$27.40</u>	<u>\$22.83</u>
I EUR	<u>€26.48</u>	<u>€25.26</u>	<u>€21.36</u>
I GBP	<u>£17.86</u>	<u>£17.22</u>	<u>£14.70</u>
I SGD	<u>SGD38.80</u>	<u>SGD37.06</u>	<u>SGD30.89</u>
S	<u>\$36.35</u>	<u>\$32.85</u>	<u>\$27.13</u>
S GBP	<u>£26.97</u>	<u>£25.80</u>	<u>£21.82</u>
S GBP H	<u>£27.36</u>	<u>£24.82</u>	<u>£20.65</u>
S1	<u>\$31.82</u>	<u>\$28.96</u>	<u>\$24.08</u>
S1 AUD H	<u>AUD146.50</u>	<u>AUD135.38</u>	<u>AUD114.62</u>
S1 EUR	<u>€28.05</u>	<u>€26.71</u>	<u>€22.54</u>
S1 EUR HP	<u>€120.46</u>	<u>€112.26</u>	<u>N/A</u>
S1 GBP	<u>£23.63</u>	<u>£22.74</u>	<u>£19.37</u>
S1 GBP HP	<u>£123.81</u>	<u>£113.69</u>	<u>N/A</u>
SD	<u>\$112.70</u>	<u>\$106.81</u>	<u>\$92.94</u>

Security of the Future Portfolio		
	31. Mai 2025	31. Mai 2024
Nettovermögen	<u>\$269,730,864</u>	<u>\$4,913,358</u>
Klasse		
A	<u>\$18.60</u>	<u>\$17.10</u>
F	<u>\$126.18</u>	<u>\$114.62</u>
F EUR	<u>€122.01</u>	<u>€115.98</u>
F EUR H	<u>€122.82</u>	<u>€113.56</u>
FNN GBP	<u>£118.33</u>	<u>£114.23</u>
I	<u>\$18.82</u>	<u>\$17.16</u>
L	<u>\$18.81</u>	<u>\$17.16</u>
L EUR	<u>€18.20</u>	<u>€17.37</u>
L EUR H	<u>€18.32</u>	<u>€17.00</u>
LNN	<u>\$18.78</u>	<u>\$17.16</u>
S	<u>\$126.92</u>	<u>\$114.83</u>
S1	<u>\$125.82</u>	<u>\$114.52</u>
W	<u>\$18.89</u>	<u>\$17.18</u>
W EUR	<u>€18.26</u>	<u>€17.38</u>
W EUR H	<u>€18.39</u>	<u>€17.02</u>
WNN	<u>\$18.79</u>	<u>\$17.16</u>
WNN EUR	<u>€18.14</u>	<u>€17.36</u>
WNN GBP	<u>£17.74</u>	<u>£17.13</u>

		Global Growth Portfolio	
		31. Mai 2025	31. Mai 2024
Nettovermögen		<u>\$47,242,609</u>	<u>\$2,078,461</u>
Klasse			
A		<u>\$16.70</u>	<u>\$15.25</u>
A EUR		<u>€15.95</u>	<u>€15.24</u>
A HKD (18)		<u>HKD106.93</u>	<u>N/A</u>
A SGD H (18)		<u>SGD15.59</u>	<u>N/A</u>
ANN EUR		<u>€15.95</u>	<u>€15.24</u>
AX (43)		<u>\$29.23</u>	<u>N/A</u>
AX EUR (43)		<u>€25.74</u>	<u>N/A</u>
AX EUR H (43)		<u>€23.91</u>	<u>N/A</u>
AX SGD (43)		<u>SGD37.73</u>	<u>N/A</u>
BX (43)		<u>\$23.53</u>	<u>N/A</u>
BX SGD (43)		<u>SGD30.36</u>	<u>N/A</u>
C		<u>\$16.60</u>	<u>\$15.23</u>
C EUR		<u>€15.86</u>	<u>€15.22</u>
CX (43)		<u>\$26.78</u>	<u>N/A</u>
CX EUR (43)		<u>€15.04</u>	<u>N/A</u>
F		<u>\$113.23</u>	<u>\$102.01</u>
F EUR		<u>€108.14</u>	<u>€101.96</u>
F GBP		<u>£106.56</u>	<u>£101.52</u>
I		<u>\$16.88</u>	<u>\$15.28</u>
I EUR		<u>€16.12</u>	<u>€15.27</u>
I GBP		<u>£15.88</u>	<u>£15.21</u>
I HKD (18)		<u>HKD107.82</u>	<u>N/A</u>
I SGD H (18)		<u>SGD15.72</u>	<u>N/A</u>
INN EUR		<u>€16.12</u>	<u>€15.27</u>
IX (43)		<u>\$34.90</u>	<u>N/A</u>
IX EUR (43)		<u>€30.72</u>	<u>N/A</u>
S		<u>\$113.72</u>	<u>\$102.10</u>
S1		<u>\$112.94</u>	<u>\$101.96</u>
S1 EUR		<u>€107.87</u>	<u>€101.90</u>
S1NN		<u>\$112.88</u>	<u>\$101.91</u>
S1X (43)		<u>\$38.57</u>	<u>N/A</u>
SX HKD (43)		<u>HKD346.39</u>	<u>N/A</u>

		European Growth Portfolio	
		31. Mai 2025	31. Mai 2024
Nettovermögen		<u>€121,472,588</u>	<u>€6,279,574</u>
Klasse			
A		<u>€14.57</u>	<u>€15.19</u>
A HKD H (18)		<u>HKD94.08</u>	<u>N/A</u>
A SGD H (18)		<u>SGD13.93</u>	<u>N/A</u>
A USD H (18)		<u>\$14.26</u>	<u>N/A</u>
ANN		<u>€14.54</u>	<u>€15.16</u>
ANN GBP		<u>£14.33</u>	<u>£15.09</u>
C		<u>€14.49</u>	<u>€15.17</u>
F		<u>€98.77</u>	<u>€101.61</u>
F GBP		<u>£97.33</u>	<u>£101.18</u>
I		<u>€14.73</u>	<u>€15.22</u>
I HKD H (18)		<u>HKD94.81</u>	<u>N/A</u>
I SGD H (18)		<u>SGD14.04</u>	<u>N/A</u>
I USD H (18)		<u>\$14.37</u>	<u>N/A</u>
INN		<u>€14.63</u>	<u>€15.16</u>
INN GBP		<u>£14.41</u>	<u>£15.09</u>
INN USD		<u>\$15.31</u>	<u>\$15.17</u>
S		<u>€99.20</u>	<u>€101.70</u>
S1		<u>€98.52</u>	<u>€101.56</u>
S1NN		<u>€97.52</u>	<u>€101.07</u>
		US Value Portfolio	
		31. Mai 2025	31. Mai 2024
Nettovermögen		<u>\$348,971,602</u>	<u>\$2,086,276</u>
Klasse			
A		<u>\$16.09</u>	<u>\$15.62</u>
A EUR		<u>€15.08</u>	<u>€15.33</u>
FNN GBP (44)		<u>£101.90</u>	<u>N/A</u>
I		<u>\$16.24</u>	<u>\$15.64</u>
I EUR		<u>€15.22</u>	<u>€15.34</u>
I GBP		<u>£14.99</u>	<u>£15.27</u>
S		<u>\$109.24</u>	<u>\$104.37</u>
S1		<u>\$108.54</u>	<u>\$104.29</u>
S1 GBP		<u>£100.18</u>	<u>£101.80</u>

		USD Corporate Bond Portfolio (45)
		31. Mai 2025
Nettovermögen		<u>\$40,354,095</u>
Klasse		
A2 (1)		<u>\$15.26</u>
A2 EUR (1)		<u>€14.73</u>
A2 EUR H (1)		<u>€15.21</u>
AT (1)		<u>\$15.16</u>
AT EUR (1)		<u>€14.63</u>
AT EUR H (1)		<u>€15.15</u>
I2		<u>\$15.55</u>
I2 CHF H (46)		<u>CHF14.67</u>
I2 EUR H (46)		<u>€14.98</u>
I2 GBP H (46)		<u>£15.17</u>
IT		<u>\$14.87</u>
S		<u>\$104.01</u>
S1		<u>\$103.78</u>
ZT		<u>\$99.11</u>
		Euro Corporate Bond Portfolio (47)
		31. Mai 2025
Nettovermögen		<u>€161,056,787</u>
Klasse		
A2 (1)		<u>€15.24</u>
A2 USD H (1)		<u>\$15.30</u>
AT (1)		<u>€15.18</u>
AT USD H (1)		<u>\$15.20</u>
F		<u>€105.23</u>
F CHF H		<u>CHF102.74</u>
F GBP H		<u>£106.75</u>
F USD H		<u>\$106.92</u>
I2		<u>€15.75</u>
I2 CHF H		<u>CHF15.38</u>
I2 GBP H		<u>£15.97</u>
I2 USD H		<u>\$16.00</u>
IT		<u>€15.33</u>
IT USD H		<u>\$15.38</u>
S		<u>€105.37</u>
S1		<u>€105.14</u>
ZT		<u>€102.23</u>

** Die Anteilklasse wurde umbenannt. Siehe Anmerkung A.

- (a) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 11.44 CAD und eine neue Klasse mit demselben Klassennamen wurde aufgelegt. Siehe Anmerkung A.
- (b) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 126.01 USD und eine neue Klasse mit demselben Klassennamen wurde aufgelegt. Siehe Anmerkung A.
- (c) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 102.08 EUR und eine neue Klasse mit demselben Klassennamen wurde aufgelegt. Siehe Anmerkung A.
- (d) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 109.96 GBP und eine neue Klasse mit demselben Klassennamen wurde aufgelegt. Siehe Anmerkung A.

- (1) Aufgelegt am 8. April 2025
- (2) Aufgelegt am 24. Juli 2024
- (3) Aufgelöst am 5. September 2024 mit einem endgültigen NIW je Anteil von 622.84 USD
- (4) Aufgelegt am 2. Juli 2024 und aufgelöst am 3. Dezember 2024 mit einem endgültigen NIW je Anteil von 98.20 USD
- (5) Aufgelegt am 2. Juli 2024
- (6) Aufgelöst am 18. Juni 2024 mit einem endgültigen NIW je Anteil von 15.89 EUR
- (7) Aufgelöst am 3. März 2025 mit einem endgültigen NIW je Anteil von 40.34 USD
- (8) Aufgelöst am 10. Dezember 2024 mit einem endgültigen NIW je Anteil von 100.73 AUD
- (9) Aufgelöst am 10. Dezember 2024 mit einem endgültigen NIW je Anteil von 176.64 USD
- (10) Aufgelegt am 16. April 2025
- (11) Aufgelegt am 7. Februar 2025
- (12) Aufgelöst am 24. Juli 2024 mit einem endgültigen NIW je Anteil von 21.73 EUR
- (13) Aufgelöst am 3. März 2025 mit einem endgültigen NIW je Anteil von 26.11 GBP
- (14) Aufgelöst am 28. März 2025 mit einem endgültigen NIW je Anteil von 112,09 CAD
- (15) Aufgelegt am 8. Oktober 2024
- (16) Aufgelegt am 27. November 2024
- (17) Aufgelegt am 16. Januar 2025
- (18) Aufgelegt am 13. Juni 2024
- (19) Aufgelegt am 10. Januar 2025
- (20) Aufgelegt am 28. April 2025
- (21) Aufgelöst am 15. Januar 2025 mit einem endgültigen NIW je Anteil von 170.08 USD
- (22) Aufgelöst am 3. März 2025 mit einem endgültigen NIW je Anteil von 11.81 USD
- (23) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 13.40 CHF
- (24) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 15.50 GBP
- (25) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 11.07 AUD
- (26) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 11.31 EUR
- (27) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 13.95 CHF
- (28) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 139.20 HKD
- (29) Aufgelöst am 26. Februar 2025 mit einem endgültigen NIW je Anteil von 91.10 HKD
- (30) Aufgelöst am 14. März 2025 mit einem endgültigen NIW je Anteil von 133.70 GBP
- (31) Aufgelöst am 14. März 2025 mit einem endgültigen NIW je Anteil von 109.97 EUR
- (32) Aufgelöst am 14. März 2025 mit einem endgültigen NIW je Anteil von 106.68 USD
- (33) Aufgelöst am 13. November 2024 mit einem endgültigen NIW je Anteil von 29.16 EUR
- (34) Aufgelöst am 30. Oktober 2024 mit einem endgültigen NIW je Anteil von 119.58 USD
- (35) Aufgelegt am 24. März 2025
- (36) Aufgelöst am 2. Januar 2025 mit einem endgültigen NIW je Anteil von 374.67 USD
- (37) Aufgelegt am 31. Mai 2024
- (38) Letzte offizielle NIW-Berechnung am 25. November 2024. Siehe Anmerkung A.
- (39) Aufgelegt am 5. Februar 2025
- (40) Aufgelegt am 13. Mai 2025
- (41) Aufgelegt am 10. Dezember 2024
- (42) Letzte offizielle NIW-Berechnung am 14. Juni 2024. Siehe Anmerkung A.
- (43) Aufgelegt am 16. Mai 2025
- (44) Aufgelegt am 11. April 2025
- (45) Aufgelegt am 10. Juli 2024
- (46) Aufgelegt am 13. August 2024
- (47) Aufgelegt am 11. Juli 2024
- (48) Aufgelegt am 21. November 2024
- (49) Aufgelegt am 18. Dezember 2024

ANMERKUNG A: Allgemeine Informationen

AB SICAV I (der „Fonds“) ist eine offene Investmentgesellschaft mit variablem Kapital (*société d'investissement à capital variable*), die mit beschränkter Haftung gemäß der Rechtsprechung des Großherzogtums Luxemburg am 8. Juni 2006 gegründet wurde und gemäß Teil I des Gesetzes vom 17. Dezember 2010 über Organismen zur gemeinsamen Anlage in übertragbare Wertpapiere (in der jeweils gültigen Fassung) (das „Gesetz von 2010“) eingetragen wurde. Der Fonds erfüllt die Voraussetzungen eines Organismus zur gemeinsamen Anlage in übertragbare Wertpapiere („OGAW“) im Sinne der Bedeutung von Artikel 1(2) der EG-Direktive 2009/65 vom 13. Juli 2009 (in der jeweils gültigen Fassung).

Der Fonds wird als Umbrella-Fonds mit separaten Anlagenpools (jeweils ein „Portefeuille“) verwaltet.

Der Fonds bietet verschiedene Anteilklassen innerhalb der einzelnen Portefeuilles an. Alle Anteile derselben Klasse haben dieselben Rechte in Bezug auf Dividenden und Rücknahmen.

Das Portefeuille AB SICAV I – Diversity Champions Equity Portfolio wurde aufgelöst. Der letzte offizielle Nettoinventarwert („NIW“) wurde am 14. Juni 2024 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$14,230.

Der Verwaltungsrat beschloss, die Einrichtung der neuen Portefeuilles innerhalb des Fonds zu genehmigen: AB SICAV I – USD Corporate Bond Portfolio und AB SICAV I – Euro Corporate Bond Portfolio. Die Portefeuilles nahmen ihre Tätigkeit am 10. Juli 2024 bzw. am 11. Juli 2024 auf.

Mit Wirkung zum 16. April 2025 wurde das AB SICAV I – Global Income Portfolio zu einer neuen Strategie unter dem Namen AB SICAV I – Flexible Income Portfolio weiterentwickelt. Der Verwaltungsrat hat ferner beschlossen, die Umbenennung der derzeitigen Anteilklassen A2 HKD, A2, A2 EUR H, A2 PLN H, AA, AA AUD H, AA CAD H, AA EUR H, AA SGD H, AA HKD, AT, AT GBP H, AT HKD, AT SGD H, I2, I2 EUR H, I2 GBP H, I2 SGD H, IT, S1 und ZT des AB SICAV I – Global Income Portfolio in die Anteilklassen A2X HKD, A2X, A2X EUR H, A2X PLN H, AAX, AAX AUD H, AAX CAD H, AAX EUR H, AAX SGD H, AAX HKD, ATX, ATX GBP H, ATX HKD, ATX SGD H, I2X, I2X EUR H, I2X GBP H, I2X SGD H, ITX, S1X und ZTX von AB SICAV I – Flexible Income Portfolio zu genehmigen. Die Anteilklassen AT CAD H, S, S1 EUR H und S1 GBP H wurden am 26. Februar 2025 geschlossen, und am 16. April 2025 wurden neue Klassen mit denselben Klassennamen unter AB SICAV I – Flexible Income Portfolio aufgelegt.

Der Verwaltungsrat hat beschlossen, die Übertragung aller Vermögenswerte und Verbindlichkeiten (die „Zusammenlegung“) des AB FCP I – Global Equity Blend Portfolio auf das AB SICAV I – Global Growth Portfolio zu genehmigen. Die Umstrukturierung erfolgte mit Wirkung zum 16. Mai 2025 mit einem Umtauschverhältnis von 1:1.

Mit Wirkung zum 21. Mai 2025 wurde das AB SICAV I – Global Low Carbon Equity Portfolio in AB SICAV I – Global Climate Transition Equity Portfolio umbenannt und seine Anlagepolitik geändert.

Das Portefeuille AB SICAV I – Short Duration Income Portfolio wurde aufgelöst. Der letzte offizielle NIW wurde am 22. Juni 2023 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$13,072. Ein illiquides Wertpapier verbleibt zum Jahresende unverkauft bei der Registerstelle. Es gibt keinen öffentlichen Markt, auf dem das Wertpapier verkauft werden könnte.

Das Portefeuille AB SICAV I – Asia Pacific Local Currency Debt Portfolio wurde aufgelöst. Der letzte offizielle NIW wurde am 26. September 2023 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$3,380.

Das Portefeuille AB SICAV I – Climate High Income Portfolio wurde aufgelöst. Der letzte offizielle NIW wurde am 26. Oktober 2023 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$7,147.

Das Portefeuille AB SICAV I – Financial Credit Portfolio wurde aufgelöst. Der letzte offizielle NIW wurde am 23. Januar 2024 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$7,478.

Das Portefeuille AB SICAV I – Global ESG Improvers Portfolio wurde aufgelöst. Der letzte offizielle NIW wurde am 30. Januar 2024 berechnet. Zum 31. Mai 2025 belief sich der Barsaldo für das Portefeuille auf \$8,752.

Die folgende Tabelle zeigt den Beginn der Geschäftstätigkeit der einzelnen Portefeuilles sowie die zum 31. Mai 2025 angebotenen Anteilklassen:

AB SICAV I–	Geschäftsaufnahme	Angeborene Anteilklassen
International Health Care Portfolio	1. September 2006	A, A EUR, A EUR H, A RMB H, A SGD, A SGD H, AD, AD AUD H, AP, AP AUD H, AX, B, B SGD, C, C EUR, ED, ED AUD H, EP, EP AUD H, I, I EUR, I GBP, S1, S1 EUR, S1 GBP, S14, S14 GBP, S1NN, S1NN EUR, S1NN GBP & SP
International Technology Portfolio	1. September 2006	A, A AUD H, A EUR, A PLN H, A SGD, B, C, C EUR, E, E AUD H, I, I EUR, S, S1, S1 EUR & S14
Global Real Estate Securities Portfolio	1. September 2006	A, A EUR, AD, AD AUD H, AD NZD H, AD SGD H, B, C, I, I EUR, ID, S1, S1 EUR, S1 GBP & S1L

AB SICAV I–	Geschäftsaufnahme	Angebotene Anteilklassen
Sustainable Global Thematic Portfolio	1. September 2006	A, A AUD H, A CAD H, A EUR, A EUR H, A GBP, A HKD, A SGD, A SGD H, AX, AX EUR, AX SGD, AXX, B, BX, BX EUR, BX SGD, BXX, C, CX, CX EUR, E, E AUD H, I, I AUD, I AUD H, I EUR, I EUR H, I GBP, I HKD, I SGD H, IN, IN EUR, INN, IX, IX EUR, IX SGD, S, S GBP, S1, S1 AUD, S1 EUR, S1 EUR HP, S1 GBP, S1 JPY, S1 NZD, S1X SGD & SX GBP
India Growth Portfolio	31. Oktober 2009	A, A EUR, A HKD, A PLN H, A SGD H, AD AUD H, AX, AX EUR, B, BX, BX EUR, C, I, I EUR, S, S1 & S1 EUR
Sustainable Euro High Yield Portfolio	15. März 2010	A, A USD, A2, A2 CHF H, A2 PLN H, A2 USD, A2 USD H, AA, AA AUD H, AA USD H, AR, AT, AT USD, AT USD H, C, C USD, C2, I, I USD, I2, I2 CHF H, I2 GBP H, I2 USD, I2 USD H, IT USD H, NT USD H, S, S USD, S1, S1 USD & S1 USD H
US Small and Mid-Cap Portfolio	15. März 2010	A, A AUD H, A EUR, A EUR H, C, C EUR, I, I EUR, I EUR H, I GBP, INN GBP, S, S1, S1 EUR, S1 EUR H, S1 GBP & S1NN GBP
Emerging Markets Multi-Asset Portfolio	1. Juni 2011	A, A AUD H, A CAD H, A CHF H, A EUR, A EUR H, A GBP H, A HKD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD RMB H, AD SGD H, AD ZAR H, AR, AR EUR H, C, ED, ED AUD H, ED ZAR H, I, I CHF H, I EUR, I EUR H, I GBP, I GBP H, ID, ID GBP H, N, S, S GBP, S GBP H, S1, S1 AUD H, S1 GBP, S1 GBP H, S1D & SD
RMB Income Plus Portfolio	23. Mai 2011	A2, A2 CHF, A2 EUR, A2 GBP, A2 HKD, A2 SGD, A2 USD, AA HKD H, AA USD H, AR EUR, AT, AT HKD, AT SGD, AT USD, C2 USD, CT USD, I2, I2 CHF, I2 EUR, I2 GBP, I2 HKD, I2 USD, IA HKD H, IA USD H, IT, IT SGD, IT USD, S USD, S1 EUR, S1 USD, W2 & W2 CHF
Short Duration High Yield Portfolio	29. Juli 2011	A2, A2 CHF H, A2 EUR H, A2 GBP H, A2 HKD, AA, AA AUD H, AI, AI AUD H, AR EUR H, AT, AT AUD H, AT CAD H, AT EUR H, AT GBP H, AT HKD, AT SGD H, B2, BT, C2, CT, EI, EI AUD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, IT GBP H, IT SGD H, N2, NT, S, S1, S1 EUR H, S1 GBP H, S1T & W2 CHF H
Select US Equity Portfolio	28. Oktober 2011	A, A AUD H, A CHF H, A CZK H, A EUR, A EUR H, A GBP H, A HKD, A PLN, A PLN H, A SGD H, AR, AR EUR H, C, FX, FX EUR H, I, I AUD H, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, L EUR H, N, S, S1, S1 EUR, S1 EUR H, S1 GBP H, W, W CHF H, W EUR, W EUR H, W GBP H & W SGD H
Global Plus Fixed Income Portfolio	1. Februar 2012	1, 1D EUR H, 1D GBP H, 2, A2, A2 EUR H, A2 SGD H, AI, AT, AT AUD H, AT CAD H, AT EUR H, AT SGD H, C2, C2 EUR H, CT, EI, I2, I2 EUR H, I2 GBP H, S, S GBP H, S1, S1 AUD H, S1 EUR H, S1 GBP H, S1L, S1L EUR H, S1L GBP H & SA
Select Absolute Alpha Portfolio	2. März 2012	A, A CHF H, A EUR, A EUR H, A GBP H, A PLN H, A SGD H, C, FX, FX EUR H, I, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, L, L EUR H, L GBP H, L HKD, L SGD H, LNN GBP H, N, S, S1, S1 EUR H, S1 GBP H, S1 JPY H, S13 EUR H, S1NN, S1NN EUR H, S1NN GBP H, W, W CHF H, W EUR H & W GBP H

AB SICAV I–	Geschäftsaufnahme	Angebote Anteilklassen
Emerging Market Local Currency Debt Portfolio.....	22. Februar 2012	A2, A2 CZK H, A2 EUR H, A2 PLN H, AA, AT, I2, I2 EUR H, SA & ZT
Emerging Market Corporate Debt Portfolio	22. Februar 2012	A2, A2 EUR H, AA, AR EUR, AT GBP H, C2, CT, I2, I2 EUR H, IT, N2, NT, S, S1, S1 GBP H & ZT
US High Yield Portfolio.....	29. März 2012	A2, A2 EUR H, A2 SEK H, AA, AA AUD H, AI, AI AUD H, C2, EI, EI AUD H, I2, I2 EUR H, I2 SEK H, IT, N2, NT, S, S1 & ZT
Low Volatility Equity Portfolio	11. Dezember 2012	A, A AUD H, A EUR, A EUR H, A HKD, A NZD H, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AP, AP AUD H, AP JPY H, AR, AR EUR H, C, ED, ED AUD H, ED ZAR H, EP, EP AUD H, EP JPY H, I, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, IL, INN EUR, N, S, S1, S1 AUD H, S1 EUR, S1 EUR HP, S1 GBP, S1 GBP HP, S1D, S1L, S1NN EUR, SD & SP
Emerging Markets Low Volatility Equity Portfolio.....	13. März 2014	A, A EUR, A EUR H, A HKD, AD, AD AUD H, AD HKD, F, I, I EUR, I GBP, N, S EUR, S GBP, S1, S1 EUR & S1 GBP
Global Dynamic Bond Portfolio	15. Mai 2014	A2 CHF H, A2 EUR H, A2 USD H, AR EUR H, I2, I2 CHF H, I2 EUR H, I2 USD H, S, S EUR H, S1, S1 EUR H, S1 USD H & SQD
Concentrated US Equity Portfolio.....	23. Dezember 2013	A, A AUD H, A EUR, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR H, I GBP, I GBP H, I SGD H, N, S, S1, S1 EUR, S1 EUR H & S1 GBP H
Concentrated Global Equity Portfolio	23. Dezember 2013	A, A EUR H, A SGD H, AR EUR, C, I, I CAD H, I CHF H, I EUR, I EUR H, I GBP, I GBP H, N, S GBP, S1, S1 EUR, S1 EUR HP & S1 GBP HP
Global Core Equity Portfolio.....	11. Juli 2014	A, A AUD H, A EUR H, A SGD H, AR EUR, C, I, I AUD H, I CHF H, I EUR, I EUR H, I GBP H, I SGD H, IX EUR, N, RX EUR, S, S GBP H, S1, S1 EUR HP, S1 GBP, S1 GBP HP, S1 NOK HP, S1NN GBP & SD
Asia Income Opportunities Portfolio.....	29. September 2016	A2, A2 AUD H, A2 HKD, AA, AA AUD H, AA CAD H, AA EUR H, AA GBP H, AA HKD, AA NZD H, AT, AT AUD H, AT EUR H, AT HKD, AT SGD H, I2, I2 HKD, IT HKD, S, S1, SA & ZT
Flexible Income Portfolio	4. Mai 2017	A2, A2 EUR H, A2 HKD, A2X, A2X EUR H, A2X HKD, A2X PLN H, AA, AA AUD H, AA CAD H, AA EUR H, AA HKD, AA SGD H, AAX, AAX AUD H, AAX CAD H, AAX EUR H, AAX HKD, AAX SGD H, AI, AI AUD, AI GBP H, AI HKD, AI SGD H, AT, AT CAD H, AT GBP H, AT HKD, AT SGD H, ATX, ATX GBP H, ATX HKD, ATX SGD H, I2, I2 EUR H, I2 GBP H, I2 SGD H, I2X, I2X EUR H, I2X GBP H, I2X SGD H, IT, ITX, S, S1, S1 AUD H, S1 EUR H, S1 GBP H, S1X, SA & ZTX
European Equity Portfolio	4. Mai 2018	A, A HKD H, A SGD H, A USD, A USD H, AD, AD AUD H, AD SGD H, AD USD H, B USD, C, C USD, C USD H, I, I GBP, I USD, I USD H, S, S1, S1 AUD H, S1 USD, S1X USD & SD
Eurozone Equity Portfolio	4. Mai 2018	A, A AUD H, A PLN H, A SGD H, A USD, A USD H, AR, AX, AX USD, BX, BX USD, C, C USD, C USD H, CX, CX USD, I, I GBP, I GBP H, I USD, I USD H, INN, IX, IX USD, S1, S1 AUD H, S1 GBP, S1 USD, S1 USD H & S1N

AB SICAV I–	Geschäftsaufnahme	Angebotene Anteilklassen
American Growth Portfolio	4. Mai 2018	A, A EUR, A EUR H, A PLN H, A SGD, A SGD H, AD, AD AUD H, AD HKD, AD RMB H, AD ZAR H, AP, AP AUD H, AP JPY H, AX, B, BX, C, C EUR, C EUR H, ED, ED AUD H, EP, EP AUD H, EP JPY H, I, I AUD H, I EUR, I EUR H, I GBP, I GBP H, N, S, S1, S1 AUD H, S1 EUR, S1 EUR H, S1 GBP, SK & SP
All Market Income Portfolio	4. Mai 2018	A, A CHF H, A EUR H, A HKD, A2X, A2X EUR, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD JPY H, AD NZD H, AD RMB H, AD SGD H, AD ZAR H, AMG EUR H, ANN, ANN EUR H, AR EUR H, AX, AX EUR, AX SGD, B2X, BX, C, C2X, CD, CX, ED, ED AUD H, ED JPY H, ED ZAR H, I, I CHF H, I EUR H, ID, INN, INN EUR H, INN GBP H, N, ND, S1, S1 AUD H, S1 CHF H, S1 EUR H, S1 GBP H, S1D JPY H & SD
All China Equity Portfolio	9. Mai 2018	A, A EUR, A HKD, A PLN H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD NZD H, AD SGD H, AD ZAR H, B, B EUR, C, C EUR, I, I EUR, S, S1 & S1 EUR
China A Shares Equity Portfolio	30. November 2018	A, A EUR, A HKD H, A SGD H, A USD, A USD H, AD HKD, AD HKD H, AD SGD H, AD USD H, I, I EUR, I EUR H, I GBP, I USD, I USD H, INN EUR, INN GBP, INN USD, S USD, S1, S1 CAD, S1 EUR, S1 EUR H, S1 GBP, S1 USD, S1NN GBP & SP1 USD
China Bond Portfolio	30. November 2018	A2 & SA
Low Volatility Total Return Equity Portfolio	31. Januar 2019	A, A AUD H, A EUR H, A GBP H, A HKD, A PLN H, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD SGD H, I, I EUR H, S, S1 & S1 JPY H
Sustainable Global Thematic Credit Portfolio	14. Mai 2019	A2, I2, I2 CHF H, I2 GBP H, I2 USD H, INN AUD H, S, S GBP H, S1, S1 GBP H, S1 USD H & Z2
Event Driven Portfolio	25. Februar 2020	I, I EUR H, I GBP H, S, S1, S1 EUR H, S1 GBP H, S1 SEK H & SU
Sustainable All Market Portfolio	27. Oktober 2020	A, A USD H, AD, AD AUD H, AD CAD H, AD GBP H, AD HKD H, AD SGD H, AD USD H, AI AUD H, AI USD H, EI AUD H, EI USD H, F, F CHF H, F GBP H, F USD H, I, I GBP H, I USD H, S, S GBP H & S1
Sustainable Income Portfolio	11. Juni 2021	A2, AA, AA AUD H, AA EUR H, AA GBP H, AA RMB H, AA SGD H, AT, AT CHF H, AT EUR H, AT SGD H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1, S1QG JPY & S1QG JPY H
US Low Volatility Equity Portfolio	15. Juni 2021	A, A EUR, C, I, I EUR, I GBP, N, S, S1, S1 EUR & S1 GBP
Sustainable Climate Solutions Portfolio	30. November 2021	A, A AUD H, A EUR, A HKD H, A RMB H, I, I CHF, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Global Low Carbon Equity Portfolio	7. Dezember 2021	A, A EUR, F, F GBP, I, I CHF, I EUR, I GBP, S, S1, S1 EUR & S1 GBP
Sustainable US Thematic Portfolio	28. Januar 2022	A, A AUD H, A CAD H, A EUR, A EUR H, A GBP H, A HKD, A SGD H, B, C, C EUR, C EUR H, C SGD, E, I, I EUR, I EUR H, I GBP, I GBP H, IN, IN EUR, INN EUR, S, S1, S1 AUD H, S1 EUR, S1 GBP, S1 GBP H & S1NN GBP
China Net Zero Solutions Portfolio	20. April 2022	A, A AUD H, A EUR, A EUR H, A HKD, A RMB H, A SGD H, I, I AUD H, I EUR, I EUR H, I GBP, I GBP H, I HKD, I RMB H, I SGD H, S & S1

AB SICAV I–	Geschäftsaufnahme	Angebotene Anteilklassen
American Multi-Asset Portfolio	21. April 2022	A, A AUD H, A EUR, A EUR H, A HKD, A RMB H, A SGD H, AD, AD AUD H, AD EUR, AD EUR H, AD HKD, AD RMB H, AD SGD H, I, I EUR, I EUR H, I GBP, I GBP H, I SGD H, ID, S & S1
Global Value Portfolio	31. März 2023	A, A EUR, A SGD, A SGD H, AD, AD AUD H, AD CAD H, AD EUR H, AD GBP H, AD HKD, AD ZAR H, B, C, C EUR, I, I EUR, I GBP, I SGD, S, S GBP, S GBP H, S1, S1 AUD H, S1 EUR, S1 EUR HP, S1 GBP, S1 GBP HP & SD
Security of the Future Portfolio	19. Dezember 2023	A, F, F EUR, F EUR H, FNN GBP, I, L, L EUR, L EUR H, LNN, S, S1, W, W EUR, W EUR H, WNN, WNN EUR & WNN GBP
Global Growth Portfolio	27. Februar 2024	A, A EUR, A HKD, A SGD H, AX, AX EUR, AX SGD, AX EUR H, ANN EUR, BX, BX SGD, C, C EUR, CX, CX EUR, F, F EUR, F GBP, I, I EUR, I GBP, I HKD, I SGD H, IX, IX EUR, INN EUR, S, S1, S1 EUR, S1X, S1NN & SX HKD
European Growth Portfolio	27. Februar 2024	A, A HKD H, A SGD H, A USD H, ANN, ANN GBP, C, F, F GBP, I, I HKD H, I SGD H, I USD H, INN, INN GBP, INN USD, S, S1 & S1NN
US Value Portfolio	18. April 2024	A, A EUR, FNN GBP, I, I EUR, I GBP, S, S1 & S1 GBP
USD Corporate Bond Portfolio	10. Juli 2024	A2, A2 EUR, A2 EUR H, AT, AT EUR, AT EUR H, I2, I2 CHF H, I2 EUR H, I2 GBP H, IT, S, S1 & ZT
Euro Corporate Bond Portfolio	11. Juli 2024	A2, A2 USD H, AT, AT USD H, F, F CHF H, F GBP H, F USD H, I2 & I2 CHF H, I2 GBP H, I2 USD H, IT, IT USD H, S, S1 & ZT

ANMERKUNG B: Relevante Bilanzierungsgrundsätze

Dieser Abschluss wurde gemäß den in Luxemburg geltenden gesetzlichen und aufsichtsrechtlichen Vorschriften und auf der Grundlage der Unternehmensfortführung erstellt. Es folgt eine Zusammenfassung der wichtigsten Rechnungslegungsgrundsätze, die von den Portefeuilles angewandt werden.

1. Bewertung**1.1 Anlagen in Wertpapieren**

An einer Börse notierte oder an einem anderen regulierten Markt gehandelte Wertpapiere werden zum zuletzt verfügbaren Kurs an dieser Börse bzw. diesem Markt oder, wenn dieser Kurs nicht verfügbar ist, zum Mittelwert aus dem an dem entsprechenden Tag notierten Geld- und Briefkurs bewertet. Wenn ein Wertpapier an mehreren Börsen oder Märkten notiert ist, wird der zuletzt verfügbare Kurs an der Börse bzw. dem Markt, die/der den Primärmarkt für dieses Wertpapier darstellt, zugrunde gelegt.

Außerbörslich gehandelte Wertpapiere, einschließlich Wertpapieren, die an einer Börse notiert sind, deren Primärmarkt als außerbörslich betrachtet wird (jedoch mit Ausnahme von Wertpapieren, die am Nasdaq Stock Market, Inc. („NASDAQ“) gehandelt werden), werden mit dem Mittelwert der aktuellen Geld- und Briefkurse bewertet. An der NASDAQ gehandelte Wertpapiere werden gemäß dem offiziellen NASDAQ-Schlusskurs bewertet.

Wertpapiere werden zu ihrem aktuellen Marktwert auf Basis der Marktnotierungen oder, wenn keine Marktnotierungen verfügbar sind oder diese als unzuverlässig gelten, zum

„angemessenen Marktwert“ entsprechend den Verfahren bewertet, die vom und unter der allgemeinen Aufsicht des Verwaltungsrats (der „Verwaltungsrat“) und des Vorstands der Verwaltungsgesellschaft festgelegt werden.

Angemessene Bewertungsverfahren sollen die Schlusskurse der Wertpapiere des Portefeuilles so berichtigen, dass sie den zum Bewertungszeitpunkt des Portefeuilles als angemessen erachteten Wert jener Wertpapiere widerspiegeln.

Wenn hinsichtlich eines bestimmten Portefeuille-Wertpapiers Verfahren zur Ermittlung des angemessenen Werts eingesetzt werden, können eine Reihe objektiver und subjektiver Faktoren berücksichtigt werden, darunter z. B. Entwicklungen seit der letzten Kursnotierung des Wertpapiers, die sich auf das Wertpapier bzw. auf einen gesamten Markt auswirken, aktuelle Bewertungen entsprechender Aktienindizes oder Äußerungen bestimmter Regierungsbehörden. Soweit verfügbar, können die angemessenen Werte verwendet werden, die von den Bewertungsmodellen dritter Händler ermittelt werden. Wenn Verfahren zur Ermittlung des angemessenen Werts eingesetzt werden, können die Kurse einzelner Portefeuille-Wertpapiere, die zur Berechnung des Nettoinventarwerts („NIW“) des Portefeuilles verwendet werden, daher von den notierten oder veröffentlichten Kursen derselben Wertpapiere abweichen. Derzeit ist die Bewertung zum angemessenen Wert nur auf bestimmte Aktienwerte und Terminkontrakte anwendbar.

Dementsprechend kann der Preis eines Portefeuille-Wertpapiers, der durch Verfahren zur Ermittlung des angemessenen Werts ermittelt wurde, genau wie ein früher notierter Börsenkurs bedeutend von dem Preis abweichen, der beim Verkauf dieses Wertpapiers erzielt würde.

Für Portefeuille-Wertpapiere, die vorwiegend an US-amerikanischen und indischen Börsen gehandelt werden, wird erwartet, dass Verfahren zur Ermittlung des angemessenen Werts nur unter sehr eingeschränkten Umständen eingesetzt werden, z. B. wenn eine Börse, an der ein bestimmtes Wertpapier gehandelt wird, frühzeitig geschlossen wird oder wenn der Handel mit einem bestimmten Wertpapier ausgesetzt wird. Es wird jedoch erwartet, dass Verfahren zur Ermittlung des angemessenen Werts im Hinblick auf Wertpapiere, die an Börsen außerhalb der USA oder anderen Märkten gehandelt werden, insbesondere an europäischen und asiatischen Märkten, mit Ausnahme von Indien, regelmäßig eingesetzt werden, da diese Märkte u. a. weit vor dem Bewertungszeitpunkt des Portefeuilles schließen. Zwischen dem Schließen dieser Märkte und dem jeweiligen Bewertungszeitpunkt des Portefeuilles können bedeutende Ereignisse, darunter umfassende Marktbewegungen, eintreten. Insbesondere können Ereignisse auf dem US-Markt, die an einem Handelstag nach dem Schließen dieser anderen Märkte eintreten, den Wert der Portefeuille-Wertpapiere beeinflussen.

Rententitel (i), Wertpapiere, die an keiner Börse notiert sind oder an keinem regulierten Markt gehandelt werden (ii), und Wertpapiere, die an einer Börse oder einem regulierten Markt nur sehr schwach gehandelt werden (iii), werden zum letzten Angebotskurs bewertet, der von den Hauptmarktmachern bereitgestellt wird. Wenn es keinen solchen Marktkurs gibt oder wenn dieser Marktkurs nicht repräsentativ für den Marktwert eines Wertpapiers ist, erfolgt die Bewertung des Wertpapiers in einer Weise, die den beizulegenden Zeitwert widerspiegelt, wie mithilfe der vom Verwaltungsrat und den Verwaltungsratsmitgliedern der Verwaltungsgesellschaft festgelegten und allgemein überwachten Verfahren bestimmt.

US-Staatstitel und alle anderen Schuldinstrumente, die eine verbleibende Laufzeit von höchstens 60 Tagen besitzen, werden im Allgemeinen von einem unabhängigen Kursdienst zum Marktkurs bewertet, sofern ein Marktkurs zur Verfügung steht. Wenn kein Marktkurs zur Verfügung steht, werden die Wertpapiere zum Buchwert bewertet. Diese Methode wird häufig für kurzfristige Wertpapiere benutzt, die eine ursprüngliche Laufzeit von höchstens 60 Tagen besitzen, sowie für kurzfristige Wertpapiere, die eine ursprüngliche Laufzeit von über 60 Tagen besaßen. In Fällen, in denen die fortgeführten Anschaffungskosten verwendet werden, muss der Bewertungsausschuss (der „Ausschuss“) vernünftigerweise zu dem Schluss kommen, dass die Verwendung der fortgeführten Anschaffungskosten in etwa dem beizulegenden Zeitwert des Wertpapiers entspricht. Zu den Faktoren, die das Komitee berücksichtigt, gehören unter anderem eine Verschlechterung der Bonität des Emittenten oder wesentliche Veränderungen der Zinssätze.

Im Freiverkehr gehandelte („OTC“) Swaps und sonstige Derivate werden täglich in erster Linie mittels unabhängiger Preisstellungsdienste, auf Basis von Marktdaten unabhängiger Bewertungsmodelle und mittels unabhängiger Broker-Dealer oder Kontrahenten bewertet.

1.2 Bewertung von Optionsscheinen

Börsennotierte Optionsscheine werden zu dem von genehmigten Verkäufern bereitgestellten letztverfügbaren Kurs bewertet. Kommt es an dem betreffenden Geschäftstag zu keinem Verkauf, dann wird der Optionsschein zum letztverfügbaren Kurs des Vortages bewertet. An den darauffolgenden Tagen wird das Wertpapier nach bestem Wissen und Gewissen

zum angemessenen Marktwert bewertet. Sämtliche nicht börsennotierte Optionsscheine werden nach bestem Wissen und Gewissen zum angemessenen Marktwert bewertet. Sobald ein Optionsschein abgelaufen ist, wird er nicht mehr bewertet.

1.3 Finanzterminkontrakte

Beim Abschluss von Finanzterminkontrakten werden Einschusszahlungen geleistet. Solange der Terminkontrakt offen ist, werden die Veränderungen des Kontraktwerts als unrealisierte Gewinne oder Verluste verbucht, indem täglich Neubewertungen vorgenommen werden, um den Marktwert des Kontrakts am Ende jedes Handelstages widerzuspiegeln. Je nachdem, ob unrealisierte Verluste oder Gewinne erzielt werden, werden Nachschusszahlungen geleistet oder erhalten. Wenn der Kontrakt glattgestellt wird, wird ein realisierter Gewinn oder Verlust verbucht. Dieser realisierte Gewinn oder Verlust entspricht der Differenz zwischen dem Erlös (oder den Kosten) der Glattstellungstransaktion und der Basis des Fonds im Kontrakt. Offene Finanzterminkontrakte werden anhand des Glattstellungskurses oder, wenn dieser nicht verfügbar ist, anhand des letzten notierten Angebotskurses bewertet. Wenn keine Notierungen für den Bewertungstag vorliegen, wird der letzte verfügbare Glattstellungskurs benutzt.

1.4 Devisentermingeschäfte

Der unrealisierte Gewinn oder Verlust aus offenen Devisentermingeschäften wird als Differenz zwischen dem vertraglich vereinbarten Satz und dem Glattstellungssatz des Kontrakts berechnet. Die realisierten Gewinne oder Verluste beinhalten Nettogewinne oder -verluste aus Devisentermingeschäften, die durch andere Kontrakte mit demselben Kontrahenten beglichen oder verrechnet wurden.

1.5 Gekaufte und verkaufte Optionen

Wenn eine Option gekauft wird, wird ein dem bezahlten Preis entsprechender Betrag als Anlage verbucht und im Folgenden dem aktuellen Marktwert der gekauften Option angepasst. Der Preis, der für den Kauf von Optionen bezahlt wurde, die verfallen, ohne ausgeübt zu werden, wird am Verfallsdatum als realisierter Verlust verbucht. Wenn eine gekaufte Verkaufsoption ausgeübt wird, wird der Optionspreis vom Erlös aus dem Verkauf des zugrunde liegenden Wertpapiers oder der Fremdwährung abgezogen, um festzustellen, ob das jeweilige Portefeuille einen Gewinn oder Verlust realisiert hat. Wenn eine gekaufte Kaufoption ausgeübt wird, erhöht der Optionspreis die Kostenbasis des Wertpapiers oder der vom jeweiligen Portefeuille gekauften Fremdwährung. Wenn eine Option verkauft wird, wird ein dem erhaltenen Preis entsprechender Betrag als Verbindlichkeit verbucht und im Folgenden dem aktuellen Marktwert der verkauften Option angepasst. Der Preis, der für verkaufte Optionen erhalten wird, die verfallen, ohne ausgeübt zu werden, wird vom jeweiligen Portefeuille am Verfallsdatum als realisierter Gewinn verbucht. Wenn eine verkaufte Kaufoption ausgeübt wird, wird der Preis zum Erlös aus dem Verkauf des zugrunde liegenden Wertpapiers oder der Fremdwährung hinzuaddiert, um festzustellen, ob das jeweilige Portefeuille einen Gewinn oder Verlust realisiert hat. Wenn eine verkaufte Verkaufsoption ausgeübt wird, senkt der Optionspreis die Kostenbasis des vom jeweiligen Portefeuille gekauften Wertpapiers oder der Fremdwährung. Börsennotierte Kauf- oder Verkaufsoptionen, die von einem Portefeuille gekauft wurden, werden zum letzten Verkaufspreis bewertet. Falls kein Verkauf stattgefunden hat an dem Tag, werden die Wertpapiere zum letzten Rücknahmepreis an dem Tag bewertet.

1.6 Anlagen in andere Organismen für gemeinsame Anlagen („OGA“)

Anlagen in andere OGA werden auf Grundlage des letzten verfügbaren NIW des betreffenden OGA bewertet.

1.7 Swap Agreements

Für Zwischenzahlungen auf Swap-Kontrakte nehmen die Portefeuilles täglich Rückstellungen innerhalb der Erträge und Aufwendungen vor. Swap-Kontrakte werden täglich zum letzten Börsenkurs bewertet, wobei Wertschwankungen in der Zusammensetzung des Fondsvermögens als „Unrealisierte Wertsteigerung/(-minderung) aus Swaps“ und in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens als „Änderung der unrealisierten Gewinne und (Verluste) aus Swaps“ ausgewiesen werden. Bei Fälligkeit oder Verkauf eines Swap-Kontrakts wird der Nettobetrag unter „Realisierte Gewinne und (Verluste) aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen“ in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens erfasst. Die bezahlten oder erhaltenen Vorabgebühren werden in der Zusammensetzung des Fondsvermögens als Kosten oder Erlöse ausgewiesen und linear über die Laufzeit des Vertrages abgeschrieben. Abgrenzungen abgeschriebener, bezahlter Vorabgebühren auf Credit-Default-Swaps sind in den „Swap-Erträgen“ enthalten, bis die Position verkauft wird. Danach sind die abgeschriebenen, bezahlten Vorabgebühren unter „Realisierte Gewinne und (Verluste) aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen“ enthalten. Bei allen anderen Arten von Swaps werden die abgeschriebenen, bezahlten Vorabgebühren unter „Realisierte Gewinne und (Verluste) aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen“ ausgewiesen. Schwankungen des Werts von Swap-Kontrakten werden als eine Komponente der „Änderung der unrealisierten Gewinne und (Verluste) aus Swaps“ in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens ausgewiesen.

Zu den in der Zusammensetzung des Fondsvermögens angegebenen „Für Swap-Kontrakte bezahlten/(erhaltenen) Vorabgebühren“ zählen bezahlte (erhaltene) Gebühren auf im Freiverkehr gehandelte Credit-Default-Swaps und eine Einschuss-/Nachschusszahlung, die hinsichtlich der zentral abgerechneten Credit-Default-Swaps noch zu begleichen ist.

2. Gründungskosten

Die Gründungskosten für die folgenden Portefeuilles werden linear zu folgenden Daten abgeschrieben.

AB SICAV I–	Datum
Sustainable Income Portfolio	Juni 2026
Security of the Future Portfolio	Dezember 2028
Global Growth Portfolio	Februar 2029
US Value Portfolio	April 2029
USD Corporate Bond Portfolio	Juli 2029
Euro Corporate Bond Portfolio	Juli 2029

Die Gründungskosten anderer Portefeuilles wurden in früheren Jahren vollständig abgeschrieben.

3. Zuteilungsmethode

Die Erträge und Aufwendungen (mit Ausnahme der klassenspezifischen Verwaltungs- und Vertriebsgebühren) der „Renten“- und „Misch“-Portefeuilles des Fonds werden täglich auf Basis einer „gemischten Zuteilungs-Rechnung“ zugewiesen. Diese Zuteilungs-Rechnung basiert auf dem prozentualen Verhältnis zwischen dem Wert der abgerechneten Anteile einer Anteilklasse mit täglicher Feststellung einer Ausschüttung und dem Wert der umlaufenden Anteile, die entweder auf monatlicher Basis Ausschüttungen ausbezahlen oder keine Ausschüttungen tätigen.

Erträge und Aufwendungen der „Aktien“-Portefeuilles des Fonds werden täglich auf Grundlage des Werts des prozentualen Anteils an den umlaufenden Anteilen der einzelnen Klassen zugewiesen.

Für alle Portefeuilles werden die realisierten und unrealisierten Gewinne und Verluste täglich auf Grundlage des Werts des prozentualen Anteils an den umlaufenden Anteilen der einzelnen Klassen zugewiesen.

Klassenspezifische Verwaltungs-, Verwaltungsgesellschafts- und Vertriebsgebühren sowie realisierte und unrealisierte Gewinne und Verluste aus Devisentermingeschäften, die sich auf die währungsabgesicherten Anteilklassen beziehen, werden der jeweiligen Anteilklasse direkt berechnet/zugewiesen.

Aufgrund des stark institutionellen Charakters aller Arten von Anteilen der Klasse S der Portefeuilles werden bestimmte Kosten des Fonds auf Grundlage der minimalen Aktivität der Anteilinhaber und Anforderungen des Kontostandes ggf. den entsprechenden Anteilen der Klasse S zugewiesen.

4. Währungsumrechnung

Werte, die in einer anderen Währung ausgedrückt sind als der Währung, in der das Portefeuille denominiert ist, werden unter Anwendung des Mittelwerts zwischen dem letzten erhältlichen Kauf- und Verkaufspreis umgerechnet. Fremdwährungsgeschäfte werden zu dem am Transaktionstag geltenden Wechselkurs in die Währung des jeweiligen Portefeuilles umgerechnet.

Die kombinierte Zusammensetzung des Fondsvermögens wird in US-Dollar zu den am Datum der kombinierten Zusammensetzung des Fondsvermögens geltenden Wechselkursen dargestellt, während die kombinierte Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens in US-Dollar zu den durchschnittlichen, während des Geschäftsjahres geltenden Wechselkursen dargestellt wird. Dem Jahresabschluss wurden folgende Kurse zugrunde gelegt: der Kassakurs von 1.1355 und der Durchschnittskurs von 1.0819 für die Umrechnung von EUR in USD, Kassakurs von 0.1389 und der Durchschnittskurs von 0.1383 für CNH zu USD sowie der Kassakurs von 1.3474 und der Durchschnittskurs von 1.2875 für GBP zu USD.

Die in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens ausgewiesene „Währungsberichtigung“ ergibt sich aus der Differenz der Wechselkurse, die für die Umrechnung des konsolidierten Nettovermögens zu Beginn des Geschäftsjahres, der Zusammensetzung des Fondsvermögens und der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens verwendet werden.

5. Anlageerträge und Anlagetransaktionen

Dividendenerträge werden am Tag der Notierung ex Dividende verbucht. Zinserträge werden tagesgenau verbucht. Die Anlagegewinne und -verluste für die Portefeuilles werden anhand der durchschnittlichen Kostenbasis festgestellt. Der Fonds verbucht Disagios und amortisiert Prämien als Wertberichtigungen der Zinserträge. Anlagegeschäfte werden am Transaktionstag zuzüglich eines Tages verbucht.

6. Schätzungen

Bei der Erstellung des Abschlusses im Einklang mit den in Luxemburg allgemein anerkannten Rechnungslegungsgrundsätzen muss die Fondsverwaltung Schätzungen und Annahmen erstellen, die sich auf den Betrag der berichteten Aktiva und Passiva und die Offenlegung der Eventualaktiva und -passiva zum Zeitpunkt des Jahresabschlusses sowie die berichteten Einnahmen und Auslagen während des Berichtszeitraums auswirken. Die tatsächlichen Ergebnisse können von diesen Schätzungen abweichen.

7. Swing Pricing-Anpassung

(Die folgenden Angaben gelten für alle Portefeuilles mit Ausnahme des Sustainable Global Thematic Portfolio und Global Value Portfolio)

Der Fonds hat mit Wirkung zum 2. November 2015 eine NIW-Anpassungsrichtlinie eingeführt, die auch als „Swing Pricing“ bezeichnet wird. Gemäß dieser Politik kann der NIW eines Portefeuilles angepasst werden, um die Auswirkungen der geschätzten Transaktionskosten, Preisabschläge und Gebühren, die durch die Kauf- und Rücknahmeaktivitäten der Anteilinhaber entstehen, widerzuspiegeln. Swing Pricing wird

automatisch angewendet, wenn die täglichen Nettozeichnungen oder -rücknahmen einen Schwellenwert überschreiten, der vom Swing-Pricing-Komitee unter Aufsicht des Verwaltungsrats festgelegt wurde.

Wenn Swing Pricing zur Anwendung kommt, wird der NIW der Anteile des jeweiligen Portefeuilles um einen Betrag nach oben oder unten korrigiert, der im Allgemeinen höchstens 2% des jeweiligen NIW entspricht, so dass die Transaktionskosten, die aufgrund der Kauf- und Rücknahmeaktivität entstehen, nicht vom Portefeuille selbst, sondern von den Anlegern getragen werden, die mit den Portefeuilleanteilen handeln. Diese Anpassung soll die Verwässerung des Werts der Anteilinhaber-Investitionen in Anteile eines Portefeuilles, die durch Transaktionen mit Portefeuilleanteilen hervorgerufen wird, minimieren.

Der in den statistischen Informationen offengelegte NIW je Anteil und das Gesamtnettovermögen sind der veröffentlichte NIW je Anteil und das Gesamtnettovermögen, wohingegen das in der Zusammensetzung des Fondsvermögens sowie in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens ausgewiesene Gesamtnettovermögen der Gesamtnettoinventarwert ohne Swing-Anpassungen zum Ende eines Berichtszeitraums ist.

Alle Portefeuilles, die dem Swing Pricing unterliegen, mit Ausnahme des Sustainable Euro High Yield Portfolio, des Flexible Income Portfolio, des Event Driven Portfolio, des Sustainable Climate Solutions Portfolio und des Global Climate Transition Equity Portfolio, passten ihren Nettoinventarwert (NIW) während des Berichtsjahres an. Zum 31. Mai 2025 hatte keines dieser Portefeuilles seinen NIW angepasst.

ANMERKUNG C: Steuern

Als Luxemburger *société d'investissement à capital variable* (SICAV) unterliegt der Fonds in Luxemburg nach den derzeit geltenden Steuergesetzen keiner Einkommen-, Quellen- oder Kapitalertragsteuer.

Der Fonds unterliegt jedoch der luxemburger *taxe d'abonnement*, einer jährlichen Steuer in Höhe von 0.05%, die vierteljährlich auf das am Quartalsende festgestellte Gesamtnettovermögen berechnet wird und zahlbar ist. Der Satz beträgt 0.01% für institutionellen Anlegern vorbehaltene Anteilklassen im Sinne von Artikel 174 des Gesetzes von 2010. Dividenden, Zinsen und Kapitalgewinne aus Portefeuille-Wertpapieren, die in bestimmten Ländern emittiert wurden, unterliegen unter Umständen Quellen- oder Kapitalertragsteuern, die von diesen Ländern erhoben werden.

Indien

Kapitalerträge, die bei der Veräußerung von börsennotierten indischen Unternehmen innerhalb von 12 Monaten nach dem Kauf realisiert werden (kurzfristige Gewinne), unterliegen einer indischen Kapitalertragsteuer von 20% (15% vor 23. Juli 2024). Die Veräußerung von in Indien notierten Aktien nach 12 Monaten nach dem Kauf (langfristige Gewinne) unterliegt einer indischen Kapitalertragsteuer von 12.5% (10% vor 23. Juli 2024). Die Kapitalertragsteuern werden im Nettoinventarwert zurückgestellt und in der Zusammensetzung des Fondsvermögens unter der Position „Antizipative Passiva und andere Verbindlichkeiten“ oder „Sonstige Forderungen“ ausgewiesen sowie in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens unter „Kapitalertragsteuer“ für das am 31. Mai 2025 endende Geschäftsjahr erfasst.

Volksrepublik („VR“) China

Körperschaftssteuer

Aufgrund der Anlage in Aktien von in der VRC ansässigen Unternehmen (einschließlich chinesischer A-, B- und H-Aktien), auf RMB lautende Unternehmens- und Staatsanleihen, Anlagefonds und Optionsscheine, die an den Börsen in der VRC oder den Interbankenmärkten der VRC notiert sind, unterliegt ein Portefeuilles möglicherweise der Quellensteuer und anderen in der VRC geltenden Steuern.

Da keine genauen Richtlinien vorliegen, ist nicht sicher, ob im Hinblick auf Erträge aus chinesischen Quellen, die aus Anlagen in Anleihen, Aktien und anderen Wertpapieren in der VRC stammen, der RQFII oder das entsprechende anlegende Portefeuille als Steuerzahler gilt. Falls der RQFII als Steuerzahler gilt, werden alle gegenüber dem RQFII erhobenen chinesischen Steuern erstattet und letztendlich von den entsprechenden Portefeuilles des Fonds getragen.

Falls die betreffenden Portefeuilles als Steuerzahler gelten, unterliegen die betreffenden Portefeuilles der chinesischen Körperschaftssteuer in Höhe von 25% ihrer weltweiten steuerpflichtigen Einkünfte, falls sie als steuerpflichtige, in der VR China ansässige Unternehmen gelten. Falls das Portefeuille als nicht steuerlich ansässiges Unternehmen behandelt wird, das eine Niederlassung oder einen dauerhaften Sitz („PE“) in der VRC hat, unterliegen die diesem dauerhaften Sitz zuzuschreibenden Erträge aus chinesischen Quellen der Körperschaftssteuer in Höhe von 25%.

Gemäß dem chinesischen Körperschaftssteuergesetz vom 1. Januar 2008 unterliegt ein ausländisches Unternehmen ohne dauerhaftem Sitz in der VRC der Quellensteuer zum

derzeitigen Satz von 10% auf Erträge aus chinesischen Quellen, insbesondere in Bezug auf passive Erträge (z. B. Dividenden, Zinsen, Gewinne aus der Übertragung von Vermögenswerten etc.), vorbehaltlich der Anwendung von Steuererleichterungen aufgrund von Abkommen.

Der Anlageverwalter beabsichtigt, die Portefeuilles so zu verwalten und zu betreiben, dass die Portefeuilles und der Fonds für Zwecke der Körperschaftssteuer nicht als steuerpflichtiges, in der VR China ansässiges Unternehmen oder als nicht steuerlich ansässiges Unternehmen mit dauerhaftem Sitz in der VR China behandelt werden, wobei dies jedoch nicht garantiert werden kann. Es wird daher erwartet, dass die Portefeuilles lediglich der Quellensteuer von 10% unterliegen, soweit das betreffende Portefeuille direkte Erträge aus chinesischen Quellen in Bezug auf seine Anlagen in Anleihen, Aktien und andere Wertpapiere in der VRC erzielt.

Kapitalbeteiligungen

Mit Genehmigung des chinesischen Staatsrats haben die chinesische Steuerverwaltung, das chinesische Finanzministerium und die Aufsichtsbehörde China Securities Regulatory Commission gemeinsam das Caishui [2014] 79 („Rundschreiben 79“) veröffentlicht, um die Behandlung der Quellensteuer im Hinblick auf von QFII und RQFII erzielte Gewinne aus der Veräußerung von Aktienanlagen, einschließlich Aktien chinesischer Unternehmen, zu klären. Gemäß dem Rundschreiben 79 sind QFII und RQFII im Hinblick auf Gewinne aus der Veräußerung von Aktienanlagen, einschließlich Aktien chinesischer Unternehmen (z. B. A- und B-Aktien), über die QFII- bzw. RQFII-Anlagequote mit Wirkung vom 17. November 2014 vorübergehend von der Quellensteuer befreit.

Steuerliche Offenlegung in der VRC in Bezug auf Stock Connect

Zusätzlich zur Anlage in A-Aktien über die RQFII-Quote des RQFII-Inhabers kann der Fonds ein Engagement in A-Aktien über Stock Connect eingehen, das am 17. November 2014 mit dem Handel begonnen hat.

Mit Genehmigung des chinesischen Staatsrats haben die chinesische Steuerverwaltung, das chinesische Finanzministerium und die Aufsichtsbehörde CSRC gemeinsam

das Caishui [2014] 81 („Rundschreiben 81“) veröffentlicht, um die steuerliche Behandlung der chinesischen Connect-Wertpapiere in der VRC zu klären. Das Rundschreiben 81 trat am 17. November 2014 in Kraft.

Gemäß Rundschreiben 81 unterliegt der Fonds in der VRC der folgenden einkommensteuerlichen Behandlung in Bezug auf den Northbound-Handel im Rahmen von Stock Connect (d. h. den Handel mit bestimmten A-Aktien an der SSE):

- Er ist vorübergehend von der chinesischen Quellensteuer in Bezug auf Gewinne aus der Veräußerung von A-Aktien befreit.
- Er unterliegt der chinesischen Quellensteuer von 10% in Bezug auf Dividenden aus A-Aktien.
- Er unterliegt der chinesischen Stempelsteuer von 0.1% in Bezug auf den Verkauf von A-Aktien (d. h., der Kauf von A-Aktien unterliegt nicht der chinesischen Stempelsteuer).

Anleger sollten beachten, dass Stock Connect nur eine begrenzte bzw. keine Geschichte hat. Dementsprechend sind die geltenden Steuervorschriften für die an der Stock Connect gehandelten chinesischen Connect-Wertpapiere noch nicht lange in Kraft und könnten in Zukunft geändert werden. Anleger sollten in Bezug auf alle Fragen im Zusammenhang mit chinesischen Connect-Wertpapieren ihren Steuerberater konsultieren.

Das Finanzministerium der VR China und die Steuerbehörde der VR China haben am 22. November 2018 gemeinsam Caishui [2018] 108 („Rundschreiben 108“) herausgegeben, um die dreijährige Steuerbefreiung zu klären, die in der VR China für von ausländischen institutionellen Anlegern verdiente Anleihezinsen gewährt wird. Gemäß Rundschreiben 108 und Bekanntmachung [2021] Nr. 34 („Bekanntmachung 34“) sind ausländische institutionelle Anleger für den Zeitraum vom 7. November 2018 bis zum 31. Dezember 2025 vorübergehend von der Quellensteuer und der Mehrwertsteuer der VRC auf Zinserträge aus Anleihen auf dem inländischen Anleihemarkt befreit. Weder Rundschreiben 108 noch Bekanntmachung 34 erwähnt die rückwirkende Steuererhebung auf Anleihezinsen, die vor dem 7. November 2018 vereinnahmt wurden.

ANMERKUNG D: Ausschüttungen

In den folgenden Tabellen werden die Häufigkeit und Art der Ausschüttungen, falls zutreffend, für die Basiswährungsklassen und die Namenssuffixe sowie die Bedeutung der anderen vom Fonds verwendeten Namensuffixe dargelegt. Beachten Sie, dass die Ausschüttungspolitik eines Namensuffixes die Ausschüttungspolitik der unten aufgeführten Basisanteilkasse ersetzt.

Basisanteilkasse	Einzelheiten zur Ausschüttungspolitik	
	Renten-Portefeuilles	Alle sonstigen Portefeuilles
A, B, C, E, I, IX, L, N, RX, XX, Z	Erklärt Ausschüttungen täglich und zahlt sie monatlich aus	Nimmt keine Ausschüttungen vor*

AB, F, S, SU, S1, W, 1, 2 Nimmt keine Ausschüttungen vor, es sei denn, es wird ein Namenssuffix verwendet, wie unten beschrieben.

Namenssuffix	Einzelheiten zur Ausschüttungspolitik
A <i>Beispiel: AA</i>	Erklärt und zahlt Ausschüttungen monatlich auf Basis des Bruttoertrags und kann Auszahlungen aus dem Kapital vornehmen
2 <i>Beispiel: A2, 12</i>	Beabsichtigt nicht, Ausschüttungen vorzunehmen
3 <i>Beispiel: S13</i>	Beabsichtigt nicht, Ausschüttungen vorzunehmen
4 <i>Beispiel: S14</i>	Beabsichtigt nicht, Ausschüttungen vorzunehmen

Namenssuffix	Einzelheiten zur Ausschüttungspolitik
D <i>Beispiel: AD, SID</i>	Für Aktien-/Misch-Portefeuilles: Erklärt und zahlt Ausschüttungen monatlich und kann Auszahlungen aus dem Kapital vornehmen ¹
I ² <i>Beispiel: AI, EI</i>	Für Renten-Portefeuilles: Monatliche Festsetzung und Ausschüttung auf Basis des Nettoertrags, ggf. aus dem Kapital
T <i>Beispiel: AT</i>	Erklärt und zahlt Ausschüttungen monatlich auf Basis des Nettoertrags und kann Auszahlungen aus dem Kapital vornehmen
M <i>Beispiel: AM</i>	Erklärt und zahlt Ausschüttungen monatlich zu einem festen Satz und kann Auszahlungen aus dem Kapital vornehmen
QD <i>Beispiel: SQD, SIQD</i>	Erklärt und zahlt Ausschüttungen vierteljährlich auf Basis des Nettoertrags und kann Auszahlungen aus dem Kapital vornehmen
MG <i>Beispiel: AMG</i>	Erklärt und zahlt Ausschüttungen monatlich auf Basis des Bruttoertrags und kann Auszahlungen aus dem Kapital vornehmen
QG <i>Beispiel: AQG</i>	Erklärt und zahlt Ausschüttungen vierteljährlich auf Basis des Bruttoertrags und kann Auszahlungen aus dem Kapital vornehmen
N <i>Beispiel: AN, IN</i>	Beabsichtigt nicht, Ausschüttungen vorzunehmen ³
NN <i>Beispiel: ANN, INN</i>	Jährliche Ausschüttung auf der Grundlage des Nettoertrags und keine Auszahlungen aus dem Kapital
K <i>Beispiel: AK, IK</i>	Ausschüttungen werden halbjährlich auf Basis des Nettoertrags erklärt und gezahlt und können aus dem Kapital gezahlt werden ⁴
R <i>Beispiel: AR</i>	Erklärt und zahlt Ausschüttungen jährlich auf Basis des Bruttoertrags und kann Auszahlungen aus dem Kapital vornehmen
L <i>Beispiel: IL</i>	Monatliche Ausschüttungen auf der Grundlage des Nettoertrags, keine Auszahlung aus dem Kapital
P ⁵ <i>Beispiel: AP, SP</i>	Monatliche Erklärung und Auszahlung von Ausschüttungen zu einer überwiegend konstanten Ausschüttungsquote auf Basis historischer Anlageergebnisse; erhebliche Zahlungen aus Kapital sind zu erwarten.

Namenssuffix	Zusätzliche Informationen
X <i>Beispiel: A2X</i>	Bezeichnet Anteilklassen, die nicht mehr für neue Anleger ⁶ angeboten werden, und kann zusätzlich zu anderen Namenssuffixen verwendet werden, die sich auf die Ausschüttung beziehen.

* *Anteile am All Market Income Portfolio: AX, BX, und CX zahlen vierteljährliche Ausschüttungen auf Basis des Nettoertrags und können Kapitalauszahlungen leisten.*

¹ *Global Real Estate Securities Portfolio: Die Anteilklasse ID zahlt Ausschüttungen jährlich auf der Grundlage des Nettoertrags.*

² *Wenn der NIW je Anteil der Anteilklasse unter 1 USD oder 1 AUD fällt, kann der Verwaltungsrat die Anteilklasse entweder auflösen oder sie mit einer anderen Anteilklasse mit ähnlichen Merkmalen zusammenlegen.*

³ *Europe (Ex UK) Equity Portfolio und Eurozone Equity Portfolio: Kann Ausschüttungen jährlich auf der Grundlage des Nettoertrags erklären und zahlen und kann Auszahlungen aus dem Kapital vornehmen.*

⁴ *American Growth Portfolio: Beabsichtigt nicht, Ausschüttungen vorzunehmen.*

⁵ *Die Ausschüttungen auf der Grundlage der Bruttogesamtrendite leiten sich weitgehend von den historischen Anlageergebnissen ab, einschließlich der realisierten und unrealisierten Veräußerungsgewinne. Bruttogesamtrendite bezeichnet die Kapital- und Ertragsrendite vor Abzug von Gebühren und Kosten. Es wird erwartet, dass die Ausschüttungen den Anstieg des Nettoinventarwerts je Anteil aus den Nettoerträgen und den realisierten und unrealisierten Veräußerungsgewinnen der Anteilklasse übersteigen, was zu einer Kapitalerosion führt.*

Fällt der Nettoinventarwert je Anteil der Anteilklasse unter USD 10 (oder den entsprechenden Gegenwert in einer anderen Währung), kann der Verwaltungsrat die Anteilklasse entweder liquidieren oder mit einer anderen Anteilklasse mit ähnlichen Merkmalen verschmelzen.

⁶ *Mit Ausnahme der im Global Core Equity Portfolio angebotenen Anteilklassen IX, XX und RX.*

Es gibt keine Garantie, dass Ausschüttungen vorgenommen werden. Eine hohe Ausschüttungsrendite deutet nicht unbedingt auf eine positive oder hohe Rendite hin. Bruttoertrag bezeichnet den Ertrag vor Abzug von Gebühren und Aufwendungen.

Alle Anteile, die Ausschüttungen erklären, müssen dies mindestens einmal im Jahr tun (es sei denn, es gibt nichts auszuschütten oder es liegt im Ermessen des Verwaltungsrats oder der Verwaltungsgesellschaft, Ausschüttungen vorzunehmen). Die Zahlung muss innerhalb eines Monats nach Erklärung erfolgen. Wenn eine Dividende erklärt wird, wird der NIW der betreffenden Anteilklasse um den Betrag der Dividende reduziert.

Ausschüttungen werden nur für Anteile gezahlt, die zum Stichtag (dem Datum, an dem die Ausschüttungen den Anteilen zugeordnet werden) gehalten wurden. Für jede Anteilklasse werden die Ausschüttungen in der Währung der jeweiligen Anteilklasse einschließlich der Währung der angebotenen Anteilklasse gezahlt.

Sofern vorstehend nicht anders angegeben ist, können alle angegebenen Ausschüttungen aus dem Nettoertrag, dem Bruttoertrag (Zinsen und Dividenden vor Gebühren und Aufwendungen), den realisierten und unrealisierten Gewinnen aus Portefeuilleanlagen und/oder dem in das Portefeuille investierten Kapital bestehen.

Ausschüttungen, die auf dem Nettoertrag basieren, entsprechen in der Regel dem Nettoertrag (Bruttoertrag abzüglich Gebühren und Aufwendungen). Diese Ausschüttungen basieren auf den tatsächlichen Anlageergebnissen. Sie orientieren sich nicht an einer bestimmten Quote oder einem Betrag und können von einem Ausschüttungszeitraum zum anderen variieren. Ausschüttungen, die über den Nettoertrag hinausgehen, können eine Erstattung des ursprünglichen Anlagebetrags des Anlegers darstellen und als solche zu einem Rückgang des NIW je Anteil für die betreffende Anteilklasse führen.

Anteilinhaber können beantragen, dass ihre Ausschüttungen automatisch reinvestiert werden. Jede Ausschüttung aus dem Kapital kann, sofern sie nicht wieder angelegt wird, das zukünftige Wachstum eines Portefeuilles verringern und das Risiko eines Kapitalverlustes erhöhen. Eine hohe Ausschüttungsrendite deutet nicht unbedingt auf eine positive oder hohe Rendite hin.

Auf nicht beanspruchte Dividendenzahlungen werden keine Zinsen gezahlt. Nach fünf Jahren werden diese Zahlungen an das Portefeuille zurückgegeben.

Der Verwaltungsrat kann in Zukunft neue und andere Arten von dividendenzahlenden Anteilklassen für ein Portefeuille anbieten.

Der Verwaltungsrat beabsichtigt, eine stabile Ausschüttungsquote für die folgenden Anteilklassen beizubehalten:

Portefeuille	Anteilklassen und entsprechende abgesicherte Klassen
International Health Care Portfolio	AD, AP, ED, EP, ID & SP
Global Real Estate Securities Portfolio	AD, ID & SD
Sustainable Global Thematic Portfolio	AD & SD
India Growth Portfolio	AD & SD
Sustainable Euro High Yield Portfolio	AA, A, AR, AT, C, I, IT & NT
Emerging Markets Multi-Asset Portfolio	AD, AR, ED, ID, SD, S1D & SQD
RMB Income Plus Portfolio	AA, AR, AT, CT, IA, IT & ZT
Short Duration High Yield Portfolio	AA, AR, AT, AI, BT, CT, EI, IT, NT & S1T
Global Plus Fixed Income Portfolio	AI & EI
Emerging Market Local Currency Debt Portfolio	AA, SA, AT, CT, IT & ZT

Portefeuille	Anteilklassen und entsprechende abgesicherte Klassen
Emerging Market Corporate Debt Portfolio	AA, AR, AT, CT EA, IT, NT, SA & ZT
US High Yield Portfolio	AA, IT, AI, EA, EI, NT, SA & ZT
Low Volatility Equity Portfolio	AD, AP, AR, ID, ED, EP, SD, S1D & SP
Emerging Markets Low Volatility Equity Portfolio	AD
Global Dynamic Bond Portfolio	AI, EI & SA
Concentrated US Equity Portfolio	AR & SD
Concentrated Global Equity Portfolio	AD & AR
Global Core Equity Portfolio	AR & SD
Asia Income Opportunities Portfolio	AA, AI, AT, EA, EI, IT, ZT & SA
Flexible Income Portfolio	AA, AI, AT, IT, SA & ZT
European Equity Portfolio	AD & SD
American Growth Portfolio	AD, AP, BD, ED, EP SD & SP
All Market Income Portfolio	AD, AR, AMG, CD, ED, ID, ND, S1D & SD
All China Equity Portfolio	AD
China A Shares Equity Portfolio	AD
Low Volatility Total Return Equity Portfolio	AD & ID
Sustainable Global Thematic Credit Portfolio	AI, EI & SA
Sustainable All Market Portfolio	AD, AI, ED & EI
Sustainable Income Portfolio	AA, AT, AI, EI, IT, S1QG & SA
Sustainable US Thematic Portfolio	AD
American Multi-Asset Portfolio	AD, SA & ID
Global Value Portfolio	AD & SD
USD Corporate Bond Portfolio	AT, IT & ZT
Euro Corporate Bond Portfolio	AT, IT & ZT

Die Ausschüttungsquote wird vom Verwaltungsrat nach eigenem Ermessen auf der Grundlage von portfeuillestrategischen Überlegungen festgelegt.

In Zeiten negativer Wertentwicklung wird die Ausschüttung in der Regel weiter gezahlt, und der Kapitalwert der Anlage kann schneller fallen. Es kann sein, dass die konstante Ausschüttungsquote nicht unbegrenzt beibehalten werden kann und dass sie zum Teil verringert oder auf Null reduziert wird.

Bitte beachten Sie, dass die monatliche Ausschüttungsquote für die Anteilklassen mit dem Zusatz P zwar weitestgehend konstant sein sollte, sie jedoch mindestens einmal oder, soweit jeweils erforderlich, auch mehrmals jährlich angepasst werden kann.

ANMERKUNG E: Verwaltungsgebühren und andere Transaktionen mit verbundenen Unternehmen

Der Fonds zahlt der Verwaltungsgesellschaft eine Managementgebühr. Gemäß den Bedingungen des Anlageverwaltungsvertrags zahlt die Verwaltungsgesellschaft dem Anlageverwalter aus der erhaltenen Verwaltungsgebühr eine Anlageverwaltungsgebühr.

Die Verwaltungsgesellschaft hat sich freiwillig bereit erklärt, bestimmte Aufwendungen zu tragen, soweit dies erforderlich ist, um die Gesamtbetriebskosten auf jährlicher Basis zu beschränken.

Diese Beschränkungen wurden wie folgt festgesetzt (die Beschränkungen sind als Prozentsatz des tagesdurchschnittlichen Nettovermögens ausgedrückt):

AB SICAV I–	Anteilklasse	%
Global Real Estate		
Securities Portfolio . . .	Klasse A	1.85%(1)
	Klasse A EUR	1.85%(1)
	Klasse AD	1.85%(1)
	Klasse AD AUD H	1.85%(1)
	Klasse AD NZD H	1.85%(1)
	Klasse AD SGD H	1.85%(1)
	Klasse B	3.00%
	Klasse C	2.45%
	Klasse C EUR(2)	2.45%
	Klasse I	1.05%(3)
	Klasse I EUR	1.05%(3)
	Klasse ID	1.05%(3)
	Klasse S1	0.75%
	Klasse S1 EUR	0.75%
	Klasse S1 GBP	0.75%
	Klasse S1L	0.75%
Sustainable Global		
Thematic Portfolio	Klasse A	2.25%
	Klasse A AUD H	2.25%
	Klasse A CAD H	2.25%
	Klasse A EUR	2.25%
	Klasse A EUR H	2.25%
	Klasse A GBP	2.25%
	Klasse A HKD	2.25%
	Klasse A SGD	2.25%
	Klasse A SGD H	2.25%
	Klasse AN(4)	2.25%
	Klasse B	3.25%
	Klasse C	2.70%
	Klasse E	3.25%
	Klasse E AUD H	3.25%
	Klasse I	1.45%
	Klasse I AUD	1.45%
	Klasse I AUD H	1.45%
	Klasse I EUR	1.45%
	Klasse IN EUR	1.45%
	Klasse I EUR H	1.45%
	Klasse I GBP	1.45%
	Klasse I HKD	1.45%
	Klasse I SGD H	1.45%
	Klasse IN	1.45%

AB SICAV I–	Anteilklasse	%
Sustainable Global		
Thematic Portfolio		
(Fortsetzung)	Klasse INN	1.45%
	Klasse S	0.15%
	Klasse S GBP	0.15%
	Klasse S1	0.85%
	Klasse S1 AUD	0.85%
	Klasse S1 AUD H(5)	0.85%
	Klasse S1 EUR	0.85%
	Klasse S1 EUR HP	0.85%
	Klasse S1 GBP	0.85%
	Klasse S1 JPY	0.85%
	Klasse S1 NZD	0.85%
	Klasse S1X SGD	0.85%
	Klasse SD(5)	0.15%
	Klasse SX GBP	0.15%
India Growth Portfolio . . .	Klasse A	2.15%
	Klasse A EUR	2.15%
	Klasse A HKD	2.15%
	Klasse A PLN H	2.15%
	Klasse A SGD H	2.15%
	Klasse AD AUD H	2.15%
	Klasse AX	1.95%
	Klasse AX EUR	1.95%
	Klasse B	2.15%
	Klasse BX	2.95%
	Klasse BX EUR	2.95%
	Klasse C	2.60%
	Klasse I	1.35%
	Klasse I EUR	1.35%
	Klasse S	0.35%
	Klasse S1	1.29%
	Klasse S1 EUR	1.29%
Sustainable Euro High		
Yield Portfolio	Klasse A	1.40%
	Klasse A USD	1.40%
	Klasse A2	1.40%
	Klasse A2 CHF H	1.40%
	Klasse A2 PLN H	1.40%
	Klasse A2 USD	1.40%
	Klasse A2 USD H	1.40%
	Klasse AA	1.40%
	Klasse AA AUD H	1.40%
	Klasse AA USD H	1.40%
	Klasse AR	1.40%
	Klasse AT	1.40%
	Klasse AT USD	1.40%
	Klasse AT USD H	1.40%
	Klasse C	1.85%
	Klasse C USD	1.85%
	Klasse C2	1.85%
	Klasse I	0.80%
	Klasse I USD	0.80%
	Klasse I2	0.80%
	Klasse I2 CHF H	0.80%

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Sustainable Euro High Yield Portfolio			Emerging Markets Multi- Asset Portfolio		
(Fortsetzung)	Klasse I2 GBP H	0.80%	(Fortsetzung)	Klasse I CHF H	1.15%
	Klasse I2 USD	0.80%		Klasse I EUR	1.15%
	Klasse I2 USD H	0.80%		Klasse I EUR H	1.15%
	Klasse IT USD H	0.80%		Klasse I GBP	1.15%
	Klasse NT USD H	1.85%		Klasse I GBP H	1.15%
	Klasse S	0.15%		Klasse ID	1.15%
	Klasse S USD	0.15%		Klasse ID GBP H	1.15%
	Klasse S1	0.65%		Klasse N	2.40%
	Klasse S1 USD	0.65%		Klasse S	0.15%
	Klasse S1 USD H	0.65%		Klasse S GBP	0.15%
US Small and Mid-Cap Portfolio.	Klasse A	2.00%		Klasse S GBP H	0.15%
	Klasse A AUD H	2.00%		Klasse S1	0.95%
	Klasse A EUR	2.00%		Klasse S1 AUD H	0.95%
	Klasse A EUR H	2.00%		Klasse S1 GBP	0.95%
	Klasse C	2.45%		Klasse S1 GBP H	0.95%
	Klasse C EUR	2.45%		Klasse S1D	0.95%
	Klasse I	1.20%		Klasse SD	0.15%
	Klasse I EUR	1.20%	RMB Income Plus Portfolio.	Klasse A2	1.50%
	Klasse I EUR H	1.20%		Klasse A2 CHF	1.50%
	Klasse I GBP	1.20%		Klasse A2 EUR	1.50%
	Klasse INN GBP	1.20%		Klasse A2 GBP	1.50%
	Klasse S	0.15%		Klasse A2 HKD	1.50%
	Klasse S1	0.90%		Klasse A2 SGD	1.50%
	Klasse S1 EUR	0.90%		Klasse A2 USD	1.50%
	Klasse S1 EUR H	0.90%		Klasse AA HKD H	1.50%
	Klasse S1 GBP	0.90%		Klasse AA USD H	1.50%
	Klasse S1NN GBP	0.90%		Klasse AR EUR	1.50%
Emerging Markets Multi-Asset Portfolio.	Klasse A	1.95%		Klasse AT	1.50%
	Klasse A AUD H	1.95%		Klasse AT HKD	1.50%
	Klasse A CAD H	1.95%		Klasse AT SGD	1.50%
	Klasse A CHF H	1.95%		Klasse AT USD	1.50%
	Klasse A EUR	1.95%		Klasse C2 USD	1.95%
	Klasse A EUR H	1.95%		Klasse CT USD	1.95%
	Klasse A GBP H	1.95%		Klasse I2	0.95%
	Klasse A HKD	1.95%		Klasse I2 CHF	0.95%
	Klasse A SGD H	1.95%		Klasse I2 EUR	0.95%
	Klasse AD	1.95%		Klasse I2 GBP	0.95%
	Klasse AD AUD H	1.95%		Klasse I2 HKD	0.95%
	Klasse AD CAD H	1.95%		Klasse I2 USD	0.95%
	Klasse AD EUR H	1.95%		Klasse IA HKD H	0.95%
	Klasse AD GBP H	1.95%		Klasse IA USD H	0.95%
	Klasse AD HKD	1.95%		Klasse IT	0.95%
	Klasse AD RMB H	1.95%		Klasse IT SGD	0.95%
	Klasse AD SGD H	1.95%		Klasse IT USD	0.95%
	Klasse AD ZAR H	1.95%		Klasse S USD	0.15%
	Klasse AR	1.95%		Klasse S1 EUR	0.70%
	Klasse AR EUR H	1.95%		Klasse S1 USD	0.70%
	Klasse C	2.40%		Klasse W2	0.95%
	Klasse ED	2.95%		Klasse W2 CHF	0.95%
	Klasse ED AUD H	2.95%	Short Duration High Yield Portfolio.	Klasse A2	1.45%
	Klasse ED ZAR H	2.95%		Klasse A2 CHF H	1.45%
	Klasse I	1.15%		Klasse A2 EUR H	1.45%

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Short Duration High Yield			Select US Equity		
Portfolio (Fortsetzung) .	Klasse A2 GBP H	1.45%	Portfolio (Fortsetzung) .	Klasse I AUD H	1.30%
	Klasse A2 HKD	1.45%		Klasse I CHF H	1.30%
	Klasse AA	1.45%		Klasse I EUR	1.30%
	Klasse AA AUD H	1.45%		Klasse I EUR H	1.30%
	Klasse AI	1.45%		Klasse I GBP H	1.30%
	Klasse AI AUD H	1.45%		Klasse I SGD H	1.30%
	Klasse AR EUR H	1.45%		Klasse L EUR H	1.85%
	Klasse AT	1.45%		Klasse N	2.55%
	Klasse AT AUD H	1.45%		Klasse S	0.15%
	Klasse AT CAD H	1.45%		Klasse S1	0.90%
	Klasse AT EUR H	1.45%		Klasse S1 EUR	0.90%
	Klasse AT GBP H	1.45%		Klasse S1 EUR H	0.90%
	Klasse AT HKD	1.45%		Klasse S1 GBP H	0.90%
	Klasse AT SGD H	1.45%		Klasse W	0.65%
	Klasse B2	2.45%		Klasse W CHF H	0.65%
	Klasse BT	2.45%		Klasse W EUR	0.65%
	Klasse C2	1.90%		Klasse W EUR H	0.65%
	Klasse CT	1.90%		Klasse W GBP H	0.65%
	Klasse EI	1.95%		Klasse W SGD H	0.65%
	Klasse EI AUD H	1.95%	Global Plus Fixed Income		
	Klasse I2	0.90%	Portfolio	Klasse 1	0.90%
	Klasse I2 CHF H	0.90%		Klasse 1D EUR H	0.90%
	Klasse I2 EUR H	0.90%		Klasse 1D GBP H	0.90%
	Klasse I2 GBP H	0.90%		Klasse 2	0.90%
	Klasse IT	0.90%		Klasse 2 EUR H(6)	0.90%
	Klasse IT GBP H	0.90%		Klasse 2 GBP H(4)	0.90%
	Klasse IT SGD H	0.90%		Klasse A2	1.50%
	Klasse N2	2.00%		Klasse A2 EUR H	1.50%
	Klasse NT	2.00%		Klasse A2 SGD H	1.50%
	Klasse S	0.15%		Klasse AI	1.50%
	Klasse S1	0.65%		Klasse AT	1.50%
	Klasse S1 EUR H	0.65%		Klasse AT AUD H	1.50%
	Klasse S1 GBP H	0.65%		Klasse AT CAD H	1.50%
	Klasse S1T	0.65%		Klasse AT EUR H	1.50%
	Klasse W2 CHF H	0.90%		Klasse AT SGD H	1.50%
Select US Equity				Klasse C2	1.95%
Portfolio	Klasse A	2.10%		Klasse C2 EUR H	1.95%
	Klasse A AUD H	2.10%		Klasse CT	1.95%
	Klasse A CHF H	2.10%		Klasse EI	2.00%
	Klasse A CZK H	2.10%		Klasse I2	0.95%
	Klasse A EUR	2.10%		Klasse I2 EUR H	0.95%
	Klasse A EUR H	2.10%		Klasse I2 GBP H	0.95%
	Klasse A GBP H	2.10%		Klasse S	0.15%
	Klasse A HKD	2.10%		Klasse S CAD H(7)	0.15%
	Klasse A PLN	2.10%		Klasse S GBP H	0.15%
	Klasse A PLN H	2.10%		Klasse S1	0.65%
	Klasse A SGD H	2.10%		Klasse S1 AUD H	0.65%
	Klasse AR	2.10%		Klasse S1 EUR H	0.65%
	Klasse AR EUR H	2.10%		Klasse S1 GBP H	0.65%
	Klasse C	2.55%		Klasse S1L	0.65%
	Klasse FX	0.76%		Klasse S1L EUR H	0.65%
	Klasse FX EUR H	0.76%		Klasse S1L GBP H	0.65%
	Klasse I	1.30%		Klasse SA	0.15%

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Select Absolute Alpha			Emerging Market		
Portfolio.	Klasse A	2.25%	Corporate Debt Portfolio		
	Klasse A CHF H	2.25%	(Fortsetzung)	Klasse C2	1.95%(9)
	Klasse A EUR	2.25%		Klasse CT	1.95%(9)
	Klasse A EUR H	2.25%		Klasse I2	0.91%(10)
	Klasse A GBP H	2.25%		Klasse I2 EUR H	0.91%(10)
	Klasse A PLN H	2.25%		Klasse IT	0.91%(10)
	Klasse A SGD H	2.25%		Klasse N2	2.05%(11)
	Klasse C	2.70%		Klasse NT	2.05%(11)
	Klasse FX	0.81%		Klasse S	0.15%
	Klasse FX EUR H	0.81%		Klasse S1	0.85%
	Klasse I	1.45%		Klasse S1 GBP H	0.85%
	Klasse I CHF H	1.45%		Klasse ZT	0.05%
	Klasse I EUR	1.45%			
	Klasse I EUR H	1.45%	US High Yield Portfolio . .	Klasse A2	1.55%
	Klasse I GBP H	1.45%		Klasse A2 EUR H	1.55%
	Klasse I SGD H	1.45%		Klasse A2 SEK H	1.55%
	Klasse L	1.70%		Klasse AA	1.55%
	Klasse L EUR H	1.70%		Klasse AA AUD H	1.55%
	Klasse L GBP H	1.70%		Klasse AI	1.55%
	Klasse L HKD	1.70%		Klasse AI AUD H	1.55%
	Klasse L SGD H	1.70%		Klasse C2	2.00%
	Klasse LNN GBP H	1.70%		Klasse EI	2.05%
	Klasse N	2.70%		Klasse EI AUD H	2.05%
	Klasse S	0.15%		Klasse I2	1.00%
	Klasse S1	1.15%		Klasse I2 EUR H	1.00%
	Klasse S1 EUR H	1.15%		Klasse I2 SEK H	1.00%
	Klasse S1 GBP H	1.15%		Klasse IT	1.00%
	Klasse S1 JPY H	1.15%		Klasse N2	2.10%
	Klasse S13 EUR H	0.99%		Klasse NT	2.10%
	Klasse S1NN	1.15%		Klasse S	0.15%
	Klasse S1NN EUR H	1.15%		Klasse S1	0.65%
	Klasse S1NN GBP H	1.15%		Klasse ZT	0.05%
	Klasse W	1.45%	Low Volatility Equity		
	Klasse W CHF H	1.45%	Portfolio.	Klasse A	1.90%
	Klasse W EUR H	1.45%		Klasse A AUD H	1.90%
	Klasse W GBP H	1.45%		Klasse A EUR	1.90%
Emerging Market Local				Klasse A EUR H	1.90%
Currency Debt Portfolio .	Klasse A2	1.75%		Klasse A HKD	1.90%
	Klasse A2 CZK H	1.75%		Klasse A NZD H	1.90%
	Klasse A2 EUR H	1.75%		Klasse A PLN H	1.90%
	Klasse A2 PLN H	1.75%		Klasse A SGD H	1.90%
	Klasse AA	1.75%		Klasse AD	1.90%
	Klasse AT	1.75%		Klasse AD AUD H	1.90%
	Klasse I2	1.20%		Klasse AD CAD H	1.90%
	Klasse I2 EUR H	1.20%		Klasse AD EUR H	1.90%
	Klasse SA	0.15%		Klasse AD GBP H	1.90%
	Klasse ZT	0.05%		Klasse AD HKD	1.90%
Emerging Market				Klasse AD NZD H	1.90%
Corporate Debt Portfolio .				Klasse AD RMB H	1.90%
	Klasse A2	1.50%(8)		Klasse AD SGD H	1.90%
	Klasse A2 EUR H	1.50%(8)		Klasse AD ZAR H	1.90%
	Klasse AA	1.50%		Klasse AP	1.90%
	Klasse AR EUR	1.50%(8)		Klasse AP AUD H	1.90%
	Klasse AT GBP H	1.50%(8)		Klasse AP JPY H	1.90%

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Low Volatility Equity			Global Dynamic Bond		
Portfolio (Fortsetzung) .	Klasse AR	1.90%	Portfolio	Klasse A2 CHF H	1.25%
	Klasse AR EUR H	1.90%		Klasse A2 EUR H	1.25%
	Klasse C	2.35%		Klasse A2 USD H	1.25%
	Klasse ED	2.90%		Klasse AR EUR H	1.25%
	Klasse ED AUD H	2.90%		Klasse I2	0.70%
	Klasse ED ZAR H	2.90%		Klasse I2 CHF H	0.70%
	Klasse EP	2.90%		Klasse I2 EUR H	0.70%
	Klasse EP AUD H	2.90%		Klasse I2 USD H	0.70%
	Klasse EP JPY H	2.90%	Concentrated US Equity		
	Klasse I	1.10%	Portfolio	Klasse A	1.79%
	Klasse I EUR	1.10%		Klasse A AUD H	1.79%
	Klasse I EUR H	1.10%		Klasse A EUR	1.79%
	Klasse I GBP	1.10%		Klasse A EUR H	1.79%
	Klasse I GBP H	1.10%		Klasse A SGD H	1.79%
	Klasse I SGD H	1.10%		Klasse AR EUR	1.79%
	Klasse ID	1.10%		Klasse C	2.30%
	Klasse IL	1.10%		Klasse I	0.94%
	Klasse INN EUR	1.10%		Klasse I AUD H	0.94%
	Klasse N	2.35%		Klasse I CHF H	0.94%
	Klasse S	0.15%		Klasse I EUR H	0.94%
	Klasse S1	0.65%		Klasse I GBP	0.94%
	Klasse S1 AUD H	0.65%		Klasse I GBP H	0.94%
	Klasse S1 EUR	0.65%		Klasse I SGD H	0.94%
	Klasse S1 EUR HP	0.65%		Klasse N	2.30%
	Klasse S1 GBP	0.65%		Klasse S	0.15%
	Klasse S1 GBP HP	0.65%		Klasse S1	0.90%
	Klasse S1D	0.65%		Klasse S1 EUR	0.90%
	Klasse S1L	0.65%		Klasse S1 EUR H	0.90%
	Klasse S1NN EUR	0.65%		Klasse S1 GBP H	0.90%
	Klasse SD	0.15%		Klasse SD(15)	0.15%
	Klasse SP	0.15%	Concentrated Global		
Emerging Markets Low			Equity Portfolio	Klasse A	1.89%
Volatility Equity				Klasse A EUR H	1.89%
Portfolio	Klasse A	1.85%(12)		Klasse A SGD H	1.89%
	Klasse A EUR	1.85%(12)		Klasse AR EUR	1.89%
	Klasse A EUR H	1.85%(12)		Klasse C	2.45%
	Klasse A HKD	1.85%(12)		Klasse I	0.99%
	Klasse AD	1.85%(12)		Klasse I CAD H	0.99%
	Klasse AD AUD H	1.85%(12)		Klasse I CHF H	0.99%
	Klasse AD HKD	1.85%(12)		Klasse I EUR	0.99%
	Klasse F	0.575%		Klasse I EUR H	0.99%
	Klasse I	1.05%(13)		Klasse I GBP	0.99%
	Klasse I EUR	1.05%(13)		Klasse I GBP H	0.99%
	Klasse I GBP	1.05%(13)		Klasse N	2.45%
	Klasse N	2.40%		Klasse S GBP	0.15%
	Klasse S EUR	0.15%		Klasse S1	1.00%
	Klasse S GBP	0.15%		Klasse S1 EUR	1.00%
	Klasse S1	0.85%(14)		Klasse S1 EUR HP	1.00%
	Klasse S1 EUR	0.85%(14)		Klasse S1 GBP HP	1.00%
	Klasse S1 GBP	0.85%(14)			

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Global Core Equity			Flexible Income Portfolio		
Portfolio.	Klasse A	1.90%	(Fortsetzung)	Klasse A2 HKD	1.40%
	Klasse A AUD H	1.90%		Klasse A2X(17)	1.40%
	Klasse A EUR H	1.90%		Klasse A2X EUR	
	Klasse A SGD H	1.90%		H(17)	1.40%
	Klasse AR EUR	1.90%		Klasse A2X HKD(17)	1.40%
	Klasse C	2.35%		Klasse A2X PLN	
	Klasse I	1.10%		H(17)	1.40%
	Klasse I AUD H	1.10%		Klasse AA	1.40%
	Klasse I CHF H	1.10%		Klasse AA AUD H	1.40%
	Klasse I EUR	1.10%		Klasse AA CAD H	1.40%
	Klasse I EUR H	1.10%		Klasse AA EUR H	1.40%
	Klasse I GBP H	1.10%		Klasse AA HKD	1.40%
	Klasse I SGD H	1.10%		Klasse AA SGD H	1.40%
	Klasse IX EUR	0.80%		Klasse AAX(17)	1.40%
	Klasse N	2.35%		Klasse AAX AUD	
	Klasse RX EUR	1.99%		H(17)	1.40%
	Klasse S	0.15%		Klasse AAX CAD	
	Klasse S GBP H	0.15%		H(17)	1.40%
	Klasse S1	0.75%		Klasse AAX EUR	
	Klasse S1 EUR HP	0.75%		H(17)	1.40%
	Klasse S1 GBP	0.75%		Klasse AAX	
	Klasse S1 GBP HP	0.75%		HKD(17)	1.40%
	Klasse S1 NOK HP	0.75%		Klasse AAX SGD	
	Klasse S1NN GBP	0.75%		H(17)	1.40%
	Klasse SD	0.15%		Klasse AI	1.40%
Asia Income				Klasse AI AUD	1.40%
Opportunities Portfolio .	Klasse A2	1.50%		Klasse AI GBP H	1.40%
	Klasse A2 AUD H	1.50%		Klasse AI HKD	1.40%
	Klasse A2 HKD	1.50%		Klasse AI SGD H	1.40%
	Klasse AA	1.50%		Klasse AT	1.40%
	Klasse AA AUD H	1.50%		Klasse AT AUD H(16)	1.40%
	Klasse AA CAD H	1.50%		Klasse AT CAD	
	Klasse AA EUR H	1.50%		H(18)	1.40%
	Klasse AA GBP H	1.50%		Klasse AT CAD H	1.40%
	Klasse AA HKD	1.50%		Klasse AT EUR H(16)	1.40%
	Klasse AA NZD H	1.50%		Klasse AT GBP H	1.40%
	Klasse AT	1.50%		Klasse AT HKD	1.40%
	Klasse AT AUD H	1.50%		Klasse AT SGD H	1.40%
	Klasse AT EUR H	1.50%		Klasse ATX(17)	1.40%
	Klasse AT HKD	1.50%		Klasse ATX GBP	
	Klasse AT SGD H	1.50%		H(17)	1.40%
	Klasse I2	0.95%		Klasse ATX HKD(17)	1.40%
	Klasse I2 HKD	0.95%		Klasse ATX SGD	
	Klasse IT(4)	0.95%		H(17)	1.40%
	Klasse IT HKD	0.95%		Klasse I2	0.85%
	Klasse S	0.15%		Klasse I2 CHF H(16)	0.85%
	Klasse S1	0.65%		Klasse I2 EUR H	0.85%
	Klasse SA	0.15%		Klasse I2 GBP H	0.85%
	Klasse ZT	0.05%		Klasse I2 HKD(16)	0.85%
Flexible Income				Klasse I2 SGD H	0.85%
Portfolio.	Klasse A2	1.40%		Klasse I2X(17)	0.85%
	Klasse A2 CHF H(16)	1.40%		Klasse I2X EUR	
	Klasse A2 EUR H	1.40%		H(17)	0.85%
	Klasse A2 GBP H(16)	1.40%			

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Flexible Income Portfolio (Fortsetzung)	Klasse I2X GBP H(17)	0.85%	Eurozone Equity Portfolio (Fortsetzung)	Klasse S1 GBP	0.80%
	Klasse I2X SGD H(17)	0.85%		Klasse S1 USD	0.80%
	Klasse IT	0.85%		Klasse S1 USD H	0.80%
	Klasse IT HKD(16)	0.85%		Klasse S1N	0.70%
	Klasse ITX(17)	0.85%		Klasse S1N USD(22)	0.70%
	Klasse S(18)	0.15%	American Growth Portfolio	Klasse S	0.15%
	Klasse S1	0.15%		Klasse S1	0.80%
	Klasse S1	0.65%		Klasse S1 AUD H	0.80%
	Klasse S1 AUD H	0.65%		Klasse S1 EUR	0.80%
	Klasse S1 EUR H(18)	0.65%		Klasse S1 EUR H	0.80%
	Klasse S1 EUR H	0.65%		Klasse S1 GBP	0.80%
	Klasse S1 GBP H(18)	0.65%		Klasse SD(23)	0.15%
	Klasse S1 GBP H	0.65%		Klasse SK	0.85%
	Klasse S1X(17)	0.65%		Klasse SP	0.15%
	Klasse SA	0.15%	All Market Income Portfolio	Klasse A	1.85%
	Klasse ZTX(17)	0.05%		Klasse A CHF H	1.85%
European Equity Portfolio	Klasse S	0.15%		Klasse A EUR H	1.85%
	Klasse S1	0.75%		Klasse A HKD	1.85%
	Klasse S1 AUD H	0.75%		Klasse A2X	1.65%
	Klasse S1 GBP(19)	0.75%		Klasse A2X EUR	1.65%
	Klasse S1 USD	0.75%		Klasse AD	1.85%
	Klasse S1NN(19)	0.75%		Klasse AD AUD H	1.85%
	Klasse S1NN			Klasse AD CAD H	1.85%
	USD(19)	0.75%		Klasse AD EUR H	1.85%
	Klasse S1X(20)	0.70%		Klasse AD GBP H	1.85%
	Klasse S1X USD	0.70%		Klasse AD HKD	1.85%
	Klasse SD	0.15%		Klasse AD JPY H	1.85%
Eurozone Equity Portfolio	Klasse A	1.95%		Klasse AD NZD H	1.85%
	Klasse A AUD H	1.95%		Klasse AD RMB H	1.85%
	Klasse A PLN H	1.95%		Klasse AD SGD H	1.85%
	Klasse A SGD H	1.95%		Klasse AD ZAR H	1.85%
	Klasse A USD	1.95%		Klasse AMG EUR H	1.85%
	Klasse A USD H	1.95%		Klasse ANN	1.85%
	Klasse AR	1.95%		Klasse ANN EUR H	1.85%
	Klasse AX	1.90%		Klasse AR EUR H	1.85%
	Klasse AX USD	1.90%		Klasse AX	1.65%
	Klasse BX	2.90%		Klasse AX EUR	1.65%
	Klasse BX USD	2.90%		Klasse AX SGD	1.65%
	Klasse C	2.40%		Klasse B2X	2.65%
	Klasse C USD	2.40%		Klasse BX	2.65%
	Klasse C USD H	2.40%		Klasse C	2.30%
	Klasse CX	2.35%		Klasse C2X	2.10%
	Klasse CX USD	2.35%		Klasse CD	2.30%
	Klasse I	1.02%(21)		Klasse CX	2.10%
	Klasse I GBP	1.02%(21)		Klasse ED	2.85%
	Klasse I GBP H	1.02%(21)		Klasse ED AUD H	2.85%
	Klasse I USD	1.02%(21)		Klasse ED JPY H	2.85%
	Klasse I USD H	1.02%(21)		Klasse ED ZAR H	2.85%
	Klasse INN	1.02%(21)		Klasse I	1.05%
	Klasse IX	1.10%		Klasse I CHF H	1.05%
	Klasse IX USD	1.10%		Klasse I EUR H	1.05%
	Klasse S1	0.80%		Klasse ID	1.05%
	Klasse S1 AUD H	0.80%		Klasse INN	1.05%
				Klasse INN EUR H	1.05%

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
All Market Income			China A Shares Equity		
Portfolio (Fortsetzung) .	Klasse INN GBP H	1.05%	Portfolio (Fortsetzung) .	Klasse S1 CAD	0.95%
	Klasse N	2.30%		Klasse S1 EUR	0.95%
	Klasse ND	2.30%		Klasse S1 EUR H	0.95%
	Klasse S1	0.85%		Klasse S1 GBP	0.95%
	Klasse S1 AUD H	0.85%		Klasse S1 USD	0.95%
	Klasse S1 CHF H	0.85%		Klasse S1NN GBP	0.95%
	Klasse S1 EUR H	0.85%		Klasse SP1 USD	0.20%
	Klasse S1 GBP H	0.85%	China Bond		
	Klasse S1D JPY H	0.85%	Portfolio	Klasse A2	1.40%
	Klasse SD	0.15%		Klasse SA	0.20%
All China Equity			Low Volatility Total		
Portfolio	Klasse A	1.94%	Return Equity Portfolio .	Klasse A	1.90%
	Klasse A EUR	1.94%		Klasse A AUD H	1.90%
	Klasse A HKD	1.94%		Klasse A EUR H	1.90%
	Klasse A PLN H	1.94%		Klasse A GBP H	1.90%
	Klasse AD	1.94%		Klasse A HKD	1.90%
	Klasse AD AUD H	1.94%		Klasse A PLN H	1.90%
	Klasse AD CAD H	1.94%		Klasse A SGD H	1.90%
	Klasse AD EUR H	1.94%		Klasse AD	1.90%
	Klasse AD GBP H	1.94%		Klasse AD AUD H	1.90%
	Klasse AD HKD	1.94%		Klasse AD CAD H	1.90%
	Klasse AD NZD H	1.94%		Klasse AD EUR H	1.90%
	Klasse AD SGD H	1.94%		Klasse AD GBP H	1.90%
	Klasse AD ZAR H	1.94%		Klasse AD HKD	1.90%
	Klasse B	2.94%		Klasse AD SGD H	1.90%
	Klasse B EUR	2.94%		Klasse I	1.10%
	Klasse C	2.39%		Klasse I EUR H	1.10%
	Klasse C EUR	2.39%		Klasse S	0.15%
	Klasse I	1.14%		Klasse S1	0.65%
	Klasse I EUR	1.14%		Klasse S1 JPY H	0.65%
	Klasse S	0.15%	Sustainable Global		
	Klasse S1	0.90%	Thematic Credit		
	Klasse S1 EUR	0.90%	Portfolio	Klasse A2	1.08%
China A Shares Equity				Klasse I2	0.63%
Portfolio	Klasse A	1.99%		Klasse I2 CHF H	0.63%
	Klasse A EUR	1.99%		Klasse I2 GBP H	0.63%
	Klasse A HKD H	1.99%		Klasse I2 USD H	0.63%
	Klasse A SGD H	1.99%		Klasse INN AUD H	0.63%
	Klasse A USD	1.99%		Klasse S	0.15%
	Klasse A USD H	1.99%		Klasse S GBP H	0.15%
	Klasse AD HKD	1.99%		Klasse S1	0.55%
	Klasse AD HKD H	1.99%		Klasse S1 GBP H	0.55%
	Klasse AD SGD H	1.99%		Klasse S1 USD H	0.55%
	Klasse AD USD H	1.99%		Klasse Z2	0.05%
	Klasse I	1.19%	Event Driven Portfolio . . .	Klasse I	1.10%
	Klasse I EUR	1.19%		Klasse I EUR H	1.10%
	Klasse I EUR H	1.19%		Klasse I GBP H	1.10%
	Klasse I GBP	1.19%		Klasse S	0.15%
	Klasse I USD	1.19%		Klasse S1	0.90%
	Klasse I USD H	1.19%		Klasse S1 EUR H	0.90%
	Klasse INN EUR	1.19%		Klasse S1 GBP H	0.90%
	Klasse INN GBP	1.19%		Klasse S1 SEK H	0.90%
	Klasse INN USD	1.19%		Klasse SU	1.05%
	Klasse S USD	0.20%			
	Klasse S1	0.95%			

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
Sustainable All Market			Sustainable Climate		
Portfolio.	Klasse A	1.70%	Solutions Portfolio.	Klasse A	1.80%
	Klasse A USD H	1.70%		Klasse A AUD H	1.80%
	Klasse AD	1.70%		Klasse A EUR	1.80%
	Klasse AD AUD H	1.70%		Klasse A HKD H	1.80%
	Klasse AD CAD H	1.70%		Klasse A RMB H	1.80%
	Klasse AD GBP H	1.70%		Klasse I	0.99%
	Klasse AD HKD H	1.70%		Klasse I CHF	0.99%
	Klasse AD SGD H	1.70%		Klasse I EUR	0.99%
	Klasse AD USD H	1.70%		Klasse I GBP	0.99%
	Klasse AI AUD H	1.70%		Klasse S	0.15%
	Klasse AI USD H	1.70%		Klasse S1	0.85%
	Klasse EI AUD H	2.70%		Klasse S1 EUR	0.85%
	Klasse EI USD H	2.70%		Klasse S1 GBP	0.85%
	Klasse F	0.55%	Global Climate Transition		
	Klasse F CHF H	0.55%	Equity Portfolio.	Klasse A	1.75 %
	Klasse F GBP H	0.55%		Klasse A EUR	1.75 %
	Klasse F USD H	0.55%		Klasse F	0.55%
	Klasse I	0.99%		Klasse F GBP	0.55%
	Klasse I GBP H	0.99%		Klasse I	0.85%
	Klasse I USD H	0.99%		Klasse I CHF	0.85%
	Klasse S	0.15%		Klasse I EUR	0.85%
	Klasse S GBP H	0.15%		Klasse I GBP	0.85%
	Klasse S1	0.75%		Klasse S	0.15%
Sustainable Income				Klasse S1	0.65%
Portfolio.	Klasse A2	1.40%		Klasse S1 EUR	0.65%
	Klasse AA	1.40%		Klasse S1 GBP	0.65%
	Klasse AA AUD H	1.40%	Sustainable US Thematic		
	Klasse AA EUR H	1.40%	Portfolio.	Klasse A	1.75%
	Klasse AA GBP H	1.40%		Klasse A AUD H	1.75%
	Klasse AA RMB H	1.40%		Klasse A CAD H	1.75%
	Klasse AA SGD H	1.40%		Klasse A EUR	1.75%
	Klasse AT	1.40%		Klasse A EUR H	1.75%
	Klasse AT CHF H	1.40%		Klasse A GBP H	1.75%
	Klasse AT EUR H	1.40%		Klasse A HKD	1.75%
	Klasse AT SGD H	1.40%		Klasse A SGD H	1.75%
	Klasse I2	0.85%		Klasse B	2.75%
	Klasse I2 CHF H	0.85%		Klasse C	2.20%
	Klasse I2 EUR H	0.85%		Klasse C EUR	2.20%
	Klasse I2 GBP H	0.85%		Klasse C EUR H	2.20%
	Klasse IT	0.85%		Klasse C SGD	2.20%
	Klasse S	0.15%		Klasse E	2.75%
	Klasse S1	0.65%		Klasse I	0.95%
	Klasse S1QG JPY	0.65%		Klasse I EUR	0.95%
	Klasse S1QG JPY H	0.65%		Klasse I EUR H	0.95%
US Low Volatility Equity				Klasse I GBP	0.95%
Portfolio.	Klasse A	1.70%		Klasse I GBP H	0.95%
	Klasse A EUR	1.70%		Klasse IN	0.95%
	Klasse C	2.15%		Klasse IN EUR	0.95%
	Klasse I	0.90%		Klasse INN EUR	0.95%
	Klasse I EUR	0.90%		Klasse S	0.15%
	Klasse I GBP	0.90%		Klasse S1	0.80%
	Klasse N	2.15%		Klasse S1 AUD H	0.80%
	Klasse S	0.15%		Klasse S1 EUR	0.80%
	Klasse S1	0.65%		Klasse S1 GBP	0.80%
	Klasse S1 EUR	0.65%		Klasse S1 GBP H	0.80%
	Klasse S1 GBP	0.65%		Klasse S1NN GBP	0.80%

AB SICAV I–	Anteilklasse	%	AB SICAV I–	Anteilklasse	%
China Net Zero Solutions			Diversity Champions		
Portfolio.	Klasse A	1.99%	Equity Portfolio (25)		
	Klasse A AUD H	1.99%	(Fortsetzung)	Klasse F EUR HP	0.62%
	Klasse A EUR	1.99%		Klasse F GBP HP	0.62%
	Klasse A EUR H	1.99%		Klasse F USD HP	0.62%
	Klasse A HKD	1.99%		Klasse FNN CHF	0.62%
	Klasse A RMB H	1.99%		Klasse I	0.99%
	Klasse A SGD H	1.99%		Klasse I CHF	0.99%
	Klasse I	1.19%		Klasse I EUR	0.99%
	Klasse I AUD H	1.19%		Klasse I GBP	0.99%
	Klasse I EUR	1.19%		Klasse S	0.15%
	Klasse I EUR H	1.19%		Klasse S1	0.85%
	Klasse I GBP	1.19%		Klasse W	0.70%
	Klasse I GBP H	1.19%		Klasse W CHF HP	0.70%
	Klasse I HKD	1.19%		Klasse W EUR HP	0.70%
	Klasse I RMB H	1.19%		Klasse W GBP HP	0.70%
	Klasse I SGD H	1.19%		Klasse W USD HP	0.70%
	Klasse S	0.15%	Global Value		
	Klasse S1	0.90%	Portfolio.	Klasse S	0.12%
American Multi-Asset				Klasse S GBP	0.12%
Portfolio.	Klasse A	1.65%		Klasse S GBP H	0.12%
	Klasse A AUD H	1.65%		Klasse S1	0.82%
	Klasse A EUR	1.65%		Klasse S1 AUD H	0.82%
	Klasse A EUR H	1.65%		Klasse S1 EUR	0.82%
	Klasse A HKD	1.65%		Klasse S1 EUR HP	0.82%
	Klasse A RMB H	1.65%		Klasse S1 GBP	0.82%
	Klasse A SGD H	1.65%		Klasse S1 GBP HP	0.82%
	Klasse AD	1.65%		Klasse SD	0.12%
	Klasse AD AUD H	1.65%	Security of the Future		
	Klasse AD EUR	1.65%	Portfolio.	Klasse A	1.70%
	Klasse AD EUR H	1.65%		Klasse F	0.50%
	Klasse AD HKD	1.65%		Klasse F EUR	0.50%
	Klasse AD RMB H	1.65%		Klasse F EUR H	0.50%
	Klasse AD SGD H	1.65%		Klasse FNN GBP	0.50%
	Klasse I	0.95%		Klasse I	0.89%
	Klasse I EUR	0.95%		Klasse L	0.90%
	Klasse I EUR H	0.95%		Klasse L EUR	0.90%
	Klasse I GBP	0.95%		Klasse L EUR H	0.90%
	Klasse I GBP H	0.95%		Klasse LNN	0.90%
	Klasse I SGD H	0.95%		Klasse S	0.10%
	Klasse ID	0.95%		Klasse S1	0.70%
	Klasse S	0.15%		Klasse W	0.65%
	Klasse S1	0.75%		Klasse W EUR	0.65%
Diversity Champions				Klasse W EUR H	0.65%
Equity Portfolio (25) . . .	Klasse A	1.75%		Klasse WNN	0.65%
	Klasse A CHF	1.75%		Klasse WNN EUR	0.65%
	Klasse A CHF HP	1.75%		Klasse WNN GBP	0.65%
	Klasse A EUR	1.75%	Global Growth		
	Klasse A EUR HP	1.75%	Portfolio.	Klasse A	1.80%
	Klasse A GBP	1.75%		Klasse A EUR	1.80%
	Klasse A GBP HP	1.75%		Klasse A HKD	1.80%
	Klasse A USD HP	1.75%		Klasse A SGD H	1.80%
	Klasse F	0.62%		Klasse ANN EUR	1.80%
	Klasse F CHF	0.62%		Klasse AX	1.80%
	Klasse F CHF HP	0.62%		Klasse AX EUR	1.80%

AB SICAV I–	Anteilklasse	%
Global Growth		
Portfolio (Fortsetzung)	Klasse AX EUR H	1.80%
	Klasse AX SGD	1.80%
	Klasse BX	2.80%
	Klasse BX SGD	2.80%
	Klasse C	2.25%
	Klasse C EUR	2.25%
	Klasse CX	2.25%
	Klasse CX EUR	2.25%
	Klasse F	0.45%
	Klasse F EUR	0.45%
	Klasse F GBP	0.45%
	Klasse I	0.95%
	Klasse I EUR	0.95%
	Klasse I GBP	0.95%
	Klasse I HKD	0.95%
	Klasse I SGD H	0.95%
	Klasse INN EUR	0.95%
	Klasse IX	0.95%
	Klasse IX EUR	0.95%
	Klasse S	0.10%
	Klasse S1	0.65%
	Klasse S1 EUR	0.65%
	Klasse S1NN	0.65%
	Klasse S1X	0.65%
	Klasse SX HKD	0.10%
European Growth		
Portfolio.	Klasse A	1.75%
	Klasse A HKD H	1.75%
	Klasse A SGD H	1.75%
	Klasse A USD H	1.75%
	Klasse ANN	1.75%
	Klasse ANN GBP	1.75%
	Klasse C	2.20%
	Klasse F	0.45%
	Klasse F GBP	0.45%
	Klasse I	0.95%
	Klasse I HKD H	0.95%
	Klasse I SGD H	0.95%
	Klasse I USD H	0.95%
	Klasse INN	0.95%
	Klasse INN GBP	0.95%
	Klasse INN USD	0.95%
	Klasse S	0.10%
	Klasse S1	0.65%
	Klasse S1NN	0.65%
US Value Portfolio		
	Klasse A	1.75%
	Klasse A EUR	1.75%
	Klasse FNN GBP	0.58%
	Klasse I	0.90%
	Klasse I EUR	0.90%
	Klasse I GBP	0.90%
	Klasse S	0.10%
	Klasse S1	0.70%
	Klasse S1 GBP	0.70%

AB SICAV I–	Anteilklasse	%
USD Corporate Bond		
Portfolio.	Klasse A2	0.99%
	Klasse A2 EUR	0.99%
	Klasse A2 EUR H	0.99%
	Klasse AT	0.99%
	Klasse AT EUR	0.99%
	Klasse AT EUR H	0.99%
	Klasse I2	0.49%(26)
	Klasse I2 CHF H	0.49%(26)
	Klasse I2 EUR H	0.49%(26)
	Klasse I2 GBP H	0.49%(26)
	Klasse IT	0.49%(26)
	Klasse S	0.10%
	Klasse S1	0.35%
	Klasse ZT	0.05%
Euro Corporate Bond		
Portfolio.	Klasse A2	0.99%
	Klasse A2 USD H	0.99%
	Klasse AT	0.99%
	Klasse AT USD H	0.99%
	Klasse F	0.25%
	Klasse F CHF H	0.25%
	Klasse F GBP H	0.25%
	Klasse F USD H	0.25%
	Klasse I2	0.49%(26)
	Klasse I2 CHF H	0.49%(26)
	Klasse I2 GBP H	0.49%(26)
	Klasse I2 USD H	0.49%(26)
	Klasse IT	0.49%(26)
	Klasse IT USD H	0.49%(26)
	Klasse S	0.10%
	Klasse S1	0.35%
	Klasse ZT	0.05%
(1) Im Laufe des Jahres von 2.00 % auf 1.85 % geändert, mit Wirkung zum 1. Januar 2025. (2) Die Anteilklasse wurde am 18. Juni 2024 aufgelöst. (3) Im Laufe des Jahres von 1.20 % auf 1.05 % geändert, mit Wirkung zum 1. Januar 2025. (4) Die Anteilklasse wurde am 3. März 2025 aufgelöst. (5) Die Anteilklasse wurde am 10. Dezember 2024 aufgelöst. (6) Die Anteilklasse wurde am 24. Juli 2024 aufgelöst. (7) Die Anteilklasse wurde am 28. März 2025 aufgelöst. (8) Im Laufe des Jahres von 1.75 % auf 1.50 % geändert, mit Wirkung zum 1. Oktober 2024. (9) Im Laufe des Jahres von 2.20 % auf 1.95 % geändert, mit Wirkung zum 1. Oktober 2024. (10) Im Laufe des Jahres von 1.20 % auf 0.91 % geändert, mit Wirkung zum 1. Oktober 2024. (11) Im Laufe des Jahres von 2.30 % auf 2.05 % geändert, mit Wirkung zum 1. Oktober 2024. (12) Im Laufe des Jahres von 1.95 % auf 1.85 % geändert, mit Wirkung zum 1. Januar 2025. (13) Im Laufe des Jahres von 1.15 % auf 1.05 % geändert, mit Wirkung zum 1. Januar 2025. (14) Im Laufe des Jahres von 1.00 % auf 0.85 % geändert, mit Wirkung zum 1. Januar 2025. (15) Die Anteilklasse wurde am 15. Januar 2025 aufgelöst. (16) Die Anteilklasse wurde am 26. Februar 2025 aufgelöst. (17) Die Anteilklasse wurde neu definiert. Siehe Anmerkung A. (18) Die Anteilklasse wurde am 26. Februar 2025 aufgelöst und eine neue Klasse mit demselben Klassennamen wurde aufgelegt. Siehe Anmerkung A.		

- (19) Die Anteilklasse wurde am 14. März 2025 aufgelöst.
 (20) Die Anteilklasse wurde am 13. November 2024 aufgelöst.
 (21) Im Laufe des Jahres von 1.15 % auf 1.02 % geändert, mit Wirkung zum 1. Januar 2025.
 (22) Die Anteilklasse wurde am 30. Oktober 2024 aufgelöst.
 (23) Die Anteilklasse wurde am 2. Januar 2025 aufgelöst.
 (24) Letzte offizielle NIW-Berechnung am 25. November 2024.
 (25) Letzte offizielle NIW-Berechnung am 14. Juni 2024.
 (26) Im Laufe des Jahres von 0.50 % auf 0.49 % geändert, mit Wirkung zum 1. März 2025.

Folgende Tabelle gibt Aufschluss über die von der Verwaltungsgesellschaft getragenen Aufwendungen während des Geschäftsjahres zum 31. Mai 2025 und die Forderungen aus Aufwandserstattungen zum 31. Mai 2025:

AB SICAV I –	Getragene Aufwendungen	Forderungen aus Aufwands-erstattungen
Global Real Estate Securities		
Portfolio	\$ 65,827	–
India Growth Portfolio	\$ 887	–
Sustainable Euro High Yield		
Portfolio	€ 1	–
US Small and Mid-Cap		
Portfolio	\$ 10,264	3,053
Emerging Markets Multi-Asset		
Portfolio	\$ 123	123
RMB Income Plus		
Portfolio	CNH 75,949	–
Global Plus Fixed Income		
Portfolio	\$ 2,449	355
Select Absolute Alpha		
Portfolio	\$ 19,938	–
Emerging Market Local		
Currency Debt Portfolio ..	\$ 216,474	25,715
Emerging Market Corporate		
Debt Portfolio	\$ 44,695	16,020
US High Yield Portfolio	\$ 114,971	18,835
Emerging Markets Low		
Volatility Equity Portfolio	\$ 7,450	3,371
Global Dynamic Bond		
Portfolio	£ 655	–
Concentrated US Equity		
Portfolio	\$ 187,674	–
Concentrated Global Equity		
Portfolio	\$ 134,246	42,794
Asia Income Opportunities		
Portfolio	\$ 81,190	–
Flexible Income Portfolio ..	\$ 188,472	26,387
European Equity Portfolio ..	€ 23,978	617
Eurozone Equity Portfolio ..	€ 9,337	1,513
All China Equity Portfolio ..	\$ 181,500	57,816
China A Shares Equity		
Portfolio	CNH 171,348	144,820
China Bond Portfolio	CNH 262,764	16,970
Low Volatility Total Return		
Equity Portfolio	\$ 55,053	–

AB SICAV I –	Getragene Aufwendungen	Forderungen aus Aufwands-erstattungen
Sustainable Global Thematic		
Credit Portfolio	€ 113,991	10,509
Sustainable All Market		
Portfolio	€ 114,115	–
Sustainable Income		
Portfolio	\$ 61,185	6,989
US Low Volatility Equity		
Portfolio	\$ 41,850	14,733
Sustainable Climate Solutions		
Portfolio	\$ 92,745	1,682
Global Climate Transition		
Equity Portfolio	\$ 99,611	9,590
China Net Zero Solutions		
Portfolio	\$ 159,954	6,443
American Multi-Asset		
Portfolio	\$ 115,951	–
Diversity Champions Equity		
Portfolio(b)	\$ 39,704	–
Global Value Portfolio	\$ 1	–
Security of the Future		
Portfolio	\$ 37,871	34,787
Global Growth Portfolio ...	\$ 175,228	56,283
European Growth Portfolio .	€ 156,384	53,558
US Value Portfolio	\$ 28,941	–
USD Corporate Bond		
Portfolio	\$ 120,545	20,431
Euro Corporate Bond		
Portfolio	€ 104,516	16,803

(a) Letzte offizielle NIW-Berechnung am 25. November 2024.

(b) Letzte offizielle NIW-Berechnung am 14. Juni 2024.

Die von der Verwaltungsgesellschaft getragenen Aufwendungen sind in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens unter „Erstattete oder erlassene Aufwendungen“ enthalten. Die Forderungen aus Aufwandserstattungen sind in der Zusammensetzung des Fondsvermögens unter „Sonstige Forderungen“ bzw. unter „Antizipative Passiva und andere Verbindlichkeiten“ enthalten.

Der Fonds zahlt seiner Verwaltungsgesellschaft außerdem eine Verwaltungsgesellschaftsgebühr. Bestimmte Anteilklassen jedes Portefeuilles entrichten an die Hauptvertriebsstelle eine Vertriebsgebühr als Entlohnung für Dienstleistungen, die dem Fonds im Zusammenhang mit dem Vertrieb dieser Anteilklassen erbracht werden.

Alle oben erwähnten Gebühren laufen zu einem Jahressatz des tagesdurchschnittlichen Nettovermögens des jeweiligen Portefeuilles auf und werden monatlich entrichtet.

Die Jahressätze der betreffenden Gebühren für die einzelnen Portefeuilles sind in Tabelle 1 (auf Seite 431 bis 455) aufgeführt. Ferner unterliegen die Anteile der Klassen B, BD und die entsprechenden Anteile der Klasse H einem Rücknahmeabschlag in Höhe von zwischen 0.00% und 4.00%. Die Anteile der Klasse BX und die entsprechenden Anteile der Klasse H unterliegen einem Rücknahmeabschlag in Höhe von zwischen 0.00% und 3.00% bzw. zwischen 0.00% und 4.00%. Die Anteile der Klassen B2, B2X, BT, E, EA, ED, EI

und die entsprechenden Anteile der Klasse H unterliegen einem Rücknahmeabschlag in Höhe von zwischen 0.00% und 3.00%. Die Klassen C, C2, C2X, CD, CT, CX und die entsprechenden Anteile der Klasse H unterliegen einem Rücknahmeabschlag in Höhe von zwischen 0.00% und 1.00%. Der Händler kann unter bestimmten Umständen auf diese Gebühr verzichten.

Der Fonds zahlt seiner Registrier- und Transferstelle AllianceBernstein Investor Services, einem Geschäftsbereich der Verwaltungsgesellschaft, gemäß einem Verwaltungsfonds-Dienstvertrag eine Vergütung dafür, dass sie Personal und Räumlichkeiten im Rahmen der Erbringung von Dienstleistungen als Registrier- und Transferstelle des Fonds zur Verfügung stellt. Für das Geschäftsjahr zum 31. Mai 2025 belief sich diese Vergütung auf \$13,554,066.

Der Fonds vergütet dem Anlageverwalter bestimmte Dienstleistungen, die dieser dem Fonds im Zusammenhang mit der Registrierung des Fonds zum Vertrieb in bestimmten Hoheitsgebieten außerhalb von Luxemburg vorbehaltlich bestimmter Bedingungen erbringt. Für das Geschäftsjahr zum 31. Mai 2025 belief sich diese Vergütung auf \$635,195. Der Betrag ist in der „Gebühr für professionelle Dienstleistungen“ in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens enthalten.

Der Fonds vergütet seinen Rechtsberater Elvinger Hoss Prussen *société anonyme* für juristische Dienstleistungen, die gegenüber dem Fonds erbracht werden. Für das Geschäftsjahr zum 31. Mai 2025 wurde eine Vergütung in Höhe von €15,851 entrichtet, die in der „Gebühr für professionelle Dienstleistungen“ in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens enthalten ist.

ANMERKUNG F: Vereinbarungen über Ausgleichsprovisionen und Transaktionskosten

Im Geschäftsjahr zum 31. Mai 2025 hat der Anlageverwalter und jeder verbundene Unteranlageverwalter (sofern vorhanden), soweit nach geltendem Recht zulässig, Ausgleichsprovisionen/-vereinbarungen mit Brokern in Bezug auf Portefeuilles des Fonds erhalten bzw. abgeschlossen, die in Aktienwerte anlegen, für welche bestimmte Güter und Dienstleistungen zur Unterstützung des Anlageentscheidungsprozesses erhalten wurden. Die Vereinbarungen über Ausgleichsprovisionen wurden auf der Grundlage abgeschlossen, dass die Abwicklung von Transaktionen für den Fonds im Einklang mit den Standards zur bestmöglichen Abwicklung erfolgt und der Anlageverwalter beim Abschluss von Vereinbarungen über Ausgleichsprovisionen zahlreiche Faktoren hinsichtlich der Standards zur bestmöglichen Abwicklung berücksichtigt, darunter der Umfang und die Art der Brokergebühren.

Darüber hinaus können aufgrund der Art der Anlagestrategie bestimmter Portefeuilles, einschließlich der Fälle, in denen der Anlageverwalter Anlageverwaltungsdienste an AllianceBernstein Limited, AllianceBernstein (Europe) Limited und CPH Capital Fondsmæglerselskab A/S delegiert, alle Kosten im Zusammenhang mit Vereinbarungen über Ausgleichsprovisionen „entflochten“ und vom Anlageverwalter oder seinen Unterbeauftragten getragen werden, sofern dies nach geltendem Recht erforderlich ist.

Die erhaltenen Güter und Dienstleistungen umfassen u. a. spezialisiertes Branchen-, Unternehmens- und Verbraucher-Research, Portefeuille- und Marktanalysen

Der Anlageverwalter hat keine Geschäfte bezüglich einer Platzierung und/oder Neuemission abgeschlossen, an der eine verbundene Person als Mitglied des Übernahmekonsortiums wesentlich beteiligt ist.

Alle im Namen des Fonds abgeschlossenen Geschäfte wurden im Verlauf der regulären Geschäftstätigkeit und/oder zu den handelsüblichen Bedingungen getätigt.

Für das Geschäftsjahr zum 31. Mai 2025 wurden keine Provisionen für Wertpapiertransaktionen gezahlt, bei denen die Dienstleistungen der verbundenen Unternehmen Bernstein Institutional Services LLC und Bernstein Autonomous LLP in Anspruch genommen wurden. Mehrere Manager der Verwaltungsgesellschaft sind Angestellte und/oder Führungskräfte des Anlageverwalters und/oder seiner verbundenen Unternehmen.

Das Global Plus Fixed Income Portfolio investiert in das AB FCP I – Mortgage Income Portfolio, ein von der Verwaltungsgesellschaft verwaltetes Portefeuille. Das US High Yield Portfolio investiert in das AB FCP I – Mortgage Income Portfolio, ein von der Verwaltungsgesellschaft verwaltetes Portefeuille. Das American Multi-Asset Portfolio investiert in das AB FCP I – American Income Portfolio, ein von der Verwaltungsgesellschaft verwaltetes Portefeuille.

Die Verwaltungsratsmitglieder des Fonds haben Anspruch auf eine Vergütung ihrer Leistungen. Für das Geschäftsjahr zum 31. Mai 2025 beliefen sich diese abgegrenzten Vergütungen auf \$144,016. Der Betrag ist unter „Sonstiges“ in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens enthalten.

sowie Computersoftware für die Bereitstellung dieser Dienstleistungen.

Die erhaltenen Güter und Dienstleistungen sind von der Art, dass die gemäß dieser Vereinbarung bereitgestellten Leistungen bei der Bereitstellung von Anlagediensten für den Fonds behilflich sind und zur Verbesserung der Wertentwicklung des Fonds beitragen könnten.

Um jegliche Zweifel zu vermeiden, umfassen diese Güter und Dienstleistungen keinerlei Güter und Dienstleistungen für Reisen, Hotelunterkunft, Unterhaltung oder allgemeine Verwaltung, Büroausstattung bzw. -räumlichkeiten, Beitragsgebühren, Angestelltegehälter oder direkte geldliche Zahlungen.

Transaktionskosten sind Kosten, die beim Kauf, bei der Emission oder beim Verkauf von übertragbaren Wertpapieren, Geldmarktinstrumenten, Derivaten oder anderen geeigneten Anlagen anfallen. Hierzu können die Geld-Brief-Spanne, Gebühren und Provisionen, die an Vermittler, Berater, Broker und Händler gezahlt werden, sowie transaktionsbezogene Steuern und andere Marktgebühren gehören. Hierzu zählen keine Schuldenauf- oder -abschläge, Finanzierungskosten oder internen Verwaltungs- oder Bestandskosten. Transaktionskosten sind in den Anlagekosten im Verzeichnis der Anlagewerte sowie unter „Realisierte Gewinne und (Verluste) aus Anlagen, Devisenterminkontrakten, Swaps, Finanzterminkontrakten, Optionen und Devisen“ und unter „Änderung der unrealisierten Gewinne und (Verluste) aus Anlagen“ in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens enthalten. Die Transaktionskosten werden in der Berechnung der Gesamtkostenquote und/oder der Aufwandserstattung nicht berücksichtigt.

In der folgenden Tabelle sind die Transaktionskosten, die den einzelnen Portefeuilles im Geschäftsjahr zum 31. Mai 2025 entstanden sind, aufgeführt:

AB SICAV I–	Transaktionskosten
International Health Care Portfolio	\$ 1,812,881
International Technology Portfolio	\$ 1,327,497
Global Real Estate Securities Portfolio	\$ 15,939
Sustainable Global Thematic Portfolio	\$ 1,578,494
India Growth Portfolio	\$ 311,958
Sustainable Euro High Yield Portfolio	€ 170
US Small and Mid-Cap Portfolio	\$ 76,068
Emerging Markets Multi-Asset Portfolio	\$ 1,143,843
RMB Income Plus Portfolio	CNH 226,798
Short Duration High Yield Portfolio	\$ 11,167
Select US Equity Portfolio	\$ 2,204,330
Global Plus Fixed Income Portfolio	\$ 78,000
Select Absolute Alpha Portfolio	\$ 255,083
Emerging Market Local Currency Debt Portfolio	\$ 7,949
Emerging Market Corporate Debt Portfolio	\$ 1,670
US High Yield Portfolio	\$ 993
Low Volatility Equity Portfolio	\$ 4,937,548
Emerging Markets Low Volatility Equity Portfolio	\$ 2,295,229
Global Dynamic Bond Portfolio	£ 8,929
Concentrated US Equity Portfolio	\$ 78,128
Concentrated Global Equity Portfolio	\$ 139,717
Global Core Equity Portfolio	\$ 745,182
Asia Income Opportunities Portfolio	\$ 16,451
Flexible Income Portfolio	\$ 11,118

AB SICAV I–	Transaktionskosten
European Equity Portfolio	€ 577,079
Eurozone Equity Portfolio	€ 251,394
American Growth Portfolio	\$ 598,714
All Market Income Portfolio	\$ 997,467
All China Equity Portfolio	\$ 271,300
China A Shares Equity Portfolio	CNH 7,142,541
China Bond Portfolio	CNH -0-
Low Volatility Total Return Equity Portfolio	\$ 208,038
Sustainable Global Thematic Credit Portfolio	€ 3,247
Event Driven Portfolio	\$ 193,806
Sustainable All Market Portfolio	€ 76,134
Sustainable Income Portfolio	\$ 8,871
US Low Volatility Equity Portfolio	\$ 8,556
Sustainable Climate Solutions Portfolio	\$ 1,407
Global Climate Transition Equity Portfolio	\$ 7,923
Sustainable US Thematic Portfolio	\$ 168,921
China Net Zero Solutions Portfolio	\$ 26,225
American Multi-Asset Portfolio	\$ 1,685
Diversity Champions Equity Portfolio(b)	\$ 22,366
Global Value Portfolio	\$ 436,482
Security of the Future Portfolio	\$ 49,864
Global Growth Portfolio	\$ 1,929
European Growth Portfolio	€ 291,240
US Value Portfolio	\$ 158,833
USD Corporate Bond Portfolio	\$ 689
Euro Corporate Bond Portfolio	€ 1,117

(a) Letzte offizielle NIW-Berechnung am 25. November 2024.

(b) Letzte offizielle NIW-Berechnung am 14. Juni 2024.

ANMERKUNG G: Devisentermingeschäfte

Ein Devisentermingeschäft ist eine Verpflichtung zu einem späteren Kauf oder Verkauf einer Fremdwährung zu einem vereinbarten Terminsatz. Der Gewinn bzw. Verlust, der sich aus dem Unterschied zwischen dem ursprünglichen Vertrag und der Glattstellung dieses Vertrags ergibt, wird in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens unter „Realisierte Gewinne und (Verluste) aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen“ verbucht.

Wertschwankungen offener Devisenterminkontrakte werden zu Finanzberichterstattungszwecken unter „Unrealisierte Wertsteigerung/(-minderung) aus Devisenterminkontrakten“ in der Zusammensetzung des Fondsvermögens berücksichtigt.

Eine oder mehrere der Anteilklassen eines Portefeuilles, die in einer bestimmten Währung angeboten werden (jeweils eine „angebotene Währung“), können gegen diese angebotene Währung abgesichert sein. Jede solche Anteilklasse stellt eine „währungsabgesicherte Anteilklasse“ dar. Währungsabgesicherte Anteilklassen zielen darauf ab, den Anlegern eine Rendite zu bieten, die stärker mit der Rendite in Basiswährung des Portefeuilles korreliert, indem die Auswirkungen der Wechselkursschwankungen zwischen der

Basiswährung des Portefeuilles und der jeweiligen angebotenen Währung reduziert werden, wobei praktische Erwägungen wie Transaktionskosten berücksichtigt werden. Die eingesetzte Absicherungsstrategie soll das Währungsrisiko zwischen der Basiswährung und der angebotenen Währung zwar reduzieren, aber nicht eliminieren. Die hiermit verbundenen Risiken sind die potenzielle Unfähigkeit des Kontrahenten, seinen vertraglichen Verpflichtungen nachzukommen, und unerwartete Wertentwicklungen einer Fremdwährung im Vergleich zur abgesicherten Währung.

Da zwischen den verschiedenen Anteilklassen eines Portefeuilles keine getrennte Haftung existiert, besteht ein geringes Risiko, dass unter bestimmten Umständen Währungsabsicherungsgeschäfte in Bezug auf eine währungsabgesicherte Anteilklasse zu Verbindlichkeiten führen könnten, die den NIW der anderen Anteilklassen desselben Portefeuilles beeinträchtigen könnten. In diesem Fall können die Vermögenswerte der anderen Anteilklassen des betreffenden Portefeuilles zur Abdeckung der Verluste der währungsabgesicherten Anteilklasse herangezogen werden. Die Wertpapiere des Fonds dienen als Sicherheiten für Devisenterminkontrakte, einschließlich solcher, die zur Absicherung auf Anteilklassenebene verwendet werden.

ANMERKUNG H: Pensionsgeschäfte

Pensionsgeschäfte werden mit Schuldverschreibungen der Vereinigten Staaten, ihrer Behörden oder Vertretungen derselben abgesichert. Die Depotbank hält die Wertpapiere, die einem Pensionsgeschäft zugrunde liegen, stets in einem Wert, der zumindest dem Rückkaufpreis zuzüglich der angefallenen Zinsen entspricht.

Zum 31. Mai 2025 gab es keine Pensionsgeschäfte.

Während des Geschäftsjahres zum 31. Mai 2025 wurden keine Zinserträge aus Pensionsgeschäften verzeichnet.

ANMERKUNG I: Umgekehrte Pensionsgeschäfte

Umgekehrte Pensionsgeschäfte unterscheiden sich von Pensionsgeschäften insofern, dass Wertpapiere nicht vorbehaltlich des Rückkaufs durch den Verkäufer in bar erworben werden, sondern der Fonds Vermögenswerte des Portefeuilles verkauft und gleichzeitig eine Vereinbarung abschließt, dieselben Vermögenswerte zu einem späteren Zeitpunkt zu einem festgelegten Preis, der etwas höher ist als der Verkaufspreis, zurückzukaufen. Während der Laufzeit eines umgekehrten Pensionsgeschäfts erhält der Fonds weiterhin Kapital- und Zinszahlungen auf diese Wertpapiere. Im Allgemeinen kann der Fonds mithilfe eines umgekehrten Pensionsgeschäfts das Geld, das in die relevanten Portefeuille-Wertpapiere investiert wurde, während der Laufzeit des Pensionsgeschäfts vollständig oder größtenteils zurückerlangen

und gleichzeitig die Zinserträge, die mit diesen Portefeuille-Wertpapieren verbunden sind, behalten.

Solche Transaktionen sind nur von Vorteil, wenn die „Zinskosten“ des Fonds bei einem umgekehrten Pensionsgeschäft, d. h. die Differenz zwischen dem Verkaufs- und Rückkaufpreis der Wertpapiere, geringer sind als die Kosten, die ansonsten damit verbunden wären, die Geldsumme zu erhalten, die in die Portefeuille-Wertpapiere investiert ist.

Zum 31. Mai 2025 bestanden keine umgekehrten Pensionsgeschäfte

Im Geschäftsjahr zum 31. Mai 2025 gab es keine Zinserträge aus umgekehrten Pensionsgeschäften.

ANMERKUNG J: Finanzterminkontrakte

Der Fonds kann Finanzterminkontrakte kaufen oder verkaufen. Der Fonds trägt die Verantwortung für die Marktrisiken, die sich aus den Wertänderungen dieser Finanzinstrumente ergeben. Die Terminkontrakte, deren Kontrahenten kein Kreditrisiko darstellen, werden vom Fonds an geregelten Börsen abgeschlossen.

Zu dem Zeitpunkt, an dem der Fonds einen Finanzterminkontrakt abschließt, hinterlegt und hält er beim Broker die von der Börse, an der der Kontrakt abgeschlossen wird, erforderliche Sicherheitsleistung in Form einer Einschusszahlung.

Der Fonds erklärt sich nach dem Kontrakt einverstanden, einen Bargeldbetrag vom Broker in Empfang zu nehmen oder diesem zu bezahlen, der den täglichen Wertschwankungen des Kontrakts entspricht. Diese erhaltenen bzw. geleisteten Zahlungen werden als Einschusszahlung bezeichnet und vom Fonds als unrealisierte Gewinne bzw. Verluste verbucht. Nach der Glattstellung des Kontrakts weist der Fonds in Höhe des Unterschieds zwischen dem Wert des Kontrakts bei Abschluss und bei der Glattstellung einen realisierten Gewinn bzw. Verlust aus.

ANMERKUNG K: Swap-Geschäfte

Ein Swap ist eine Vereinbarung, die zwei Parteien dazu verpflichtet, in bestimmten Zeitabständen eine Reihe von Geldflüssen auszutauschen. Diese beruhen auf bzw. berechnen sich auf der Grundlage von Veränderungen bestimmter Preise oder Zinssätze für einen bestimmten Betrag eines Basiswerts oder eines anderweitig festgelegten Nominalbetrags. Realisierte Gewinne und (Verluste) sowie Veränderungen der unrealisierten Gewinne und (Verluste) aus Swaps sind in der kombinierten Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens jeweils unter „Realisierte Gewinne und (Verluste) aus Anlagen, Devisentermingeschäften, Swaps, Finanzterminkontrakten, Optionen und Devisen“ und als Komponente der „Änderung der unrealisierten Gewinne und (Verluste) aus Swaps“ ausgewiesen.

Zentral abgerechnete Credit-Default-Swaps

Bei einer zentral abgerechneten Credit-Default-Swap-Vereinbarung ist der Käufer verpflichtet, dem Verkäufer über die Laufzeit der Vereinbarung hinweg regelmäßige Zahlungen zu leisten, wofür er im Gegenzug eine bedingte Zahlung erhält, falls ein Kreditereignis in Bezug auf eine zugrunde liegende Referenz-Obligation eintritt.

Zentral abgerechnete Zinsswaps

Ein zentral abgerechneter Zinsswap ist eine bilaterale Vereinbarung, bei der beide Parteien dem Austausch einer Reihe von fest- oder variabel verzinslichen Zahlungen zustimmen, die auf Basis eines Nominalbetrags berechnet werden.

Total-Return-Swaps

Ein Total-Return-Swap ist eine bilaterale Vereinbarung, bei der beide Parteien dem Austausch der Gesamtwertentwicklung eines zugrunde liegenden Vermögenswertes gegen eine Reihe von Zinszahlungen zustimmen, die auf Basis eines Nominalbetrags berechnet werden.

Credit-Default-Swaps

Bei einer Credit-Default-Swap-Vereinbarung verpflichtet sich der „Käufer“ zu regelmäßigen Zahlungen an den „Verkäufer“ während der Laufzeit des Kontrakts. Im Gegenzug erhält der Käufer bei Eintritt eines Kreditereignisses beim zugrunde liegenden Referenzschuldner eine Ausgleichszahlung.

Zinsswaps

Ein Zinsswap ist eine bilaterale Vereinbarung, bei der beide Parteien dem Austausch einer Reihe von fest oder variabel verzinslichen Zahlungen zustimmen, die auf Basis eines Nominalbetrags berechnet werden.

Inflations-Swaps

Ein Inflations-Swap ist eine bilaterale Vereinbarung, bei der beide Parteien dem Austausch von festverzinslichen Zahlungen gegen variabel verzinsliche, Inflationsindex-gebundene Zahlungen zustimmen, die auf Basis eines Nominalbetrags berechnet werden.

Varianz-Swaps

Varianz-Swaps sind Kontrakte, bei denen zwei Parteien vereinbaren, auf Basis der Differenz zwischen dem

angegebenen Varianzniveau und der Varianz, die auf einen oder mehrere zugrunde liegende Vermögenswerte oder Indizes tatsächlich realisiert wurde, Barzahlungen auszutauschen. Die tatsächliche „Varianz“, wie sie hier verwendet wird, ist definiert als die Summe des Quadrats der Renditen des/der Referenzvermögenswerte bzw. des Index/der Indizes (die faktisch ein Maß für die „Volatilität“ darstellt) über die Dauer der Vertragslaufzeit. Die beiden Parteien eines Varianz-Swaps tauschen also sozusagen die tatsächliche Volatilität gegen eine vertraglich festgelegte Volatilitätsrate aus.

ANMERKUNG L: Verleih von Portfeuille-Wertpapieren

Ein Portfeuille kann seine Wertpapiere besichert verleihen. Das Risiko, das mit dem Verleih von Wertpapieren verbunden ist, besteht genau wie bei anderen Kreditgewährungen in dem möglichen Verlust des Anspruchs auf die Sicherheiten, falls der Entleiher in Konkurs geht. Darüber hinaus wird ein Portfeuille dem Risiko ausgesetzt sein, dass der Erlös aus dem Verkauf jeglicher Sicherheiten, der nach dem Zahlungsverzug des Entleihers realisiert wird, nicht ausreicht, um die verliehenen Wertpapiere zu ersetzen.

Um festzulegen, ob Wertpapiere an einen bestimmten Entleiher verliehen werden sollten oder nicht, wird der Anlageverwalter alle relevanten Fakten und Umstände berücksichtigen, wozu u. a. die Kreditwürdigkeit des Entleihers zählt.

Während die Wertpapiere verliehen sind, zahlt der Entleiher dem jeweiligen Portfeuille möglicherweise alle aus diesen Wertpapieren generierten Erträge. Das Portfeuille kann alle Barsicherheiten in Geldmarktinstrumente investieren und dadurch zusätzliche Erträge erwirtschaften oder aber einen vereinbarten Betrag an Erträgen von einem Entleiher erhalten, der entsprechende Sicherheiten geliefert hat.

Das Portfeuille hat u. U. das Recht, das eingetragene Eigentum an den verliehenen Wertpapieren oder äquivalenten Wertpapieren zurückzuerlangen, um Eigentumsrechte auszuüben, wie beispielsweise Stimmrechte, Zeichnungsrechte und Rechte auf Dividenden, Zinsen oder Ausschüttungen. Ein Portfeuille kann angemessene Konsortialführer-, Verwaltungs- und sonstige Gebühren im Zusammenhang mit einer Ausleihe zahlen. Für besicherte Wertpapierleihen erhält ein Portfeuille Brutto-Gebühreneinnahmen, von denen 20% an die Wertpapierleihstelle für die Bereitstellung von Wertpapierleihdiensten entrichtet werden.

Für das Geschäftsjahr zum 31. Mai 2025 erwirtschafteten die Portfeuille einen Netto-Gebührentrag, der in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens unter „Erträge aus der Wertpapierleihe, netto“ ausgewiesen ist.

Für das Geschäftsjahr zum 31. Mai 2025 verdiente Brothers Harriman & Co. (in ihrer Funktion als Wertpapierleihagent) ein Honorar von \$212,199 für die Bereitstellung von Wertpapierleihdiensten. Dieses Honorar ist in der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens unter „Erträge aus der Wertpapierleihe“ ausgewiesen.

Die zum 31. Mai 2025 verliehenen Wertpapiere und die entsprechenden ausstehenden Sicherheiten haben folgenden Wert. Die Sicherheiten beziehen sich auf die in den Portfeuille gehaltenen Wertpapiere.

AB SICAV I –	Wert	Marktwert der Sicherheiten
International Health Care Portfolio		
Citigroup Global Markets Limited	\$ 20,256,907	21,272,193
Barclays	\$ 5,376,800	5,647,050
UBS AG	\$ 3,203,505	3,363,942
International Technology Portfolio		
Citigroup Global Markets Limited	\$ 9,865,230	10,359,681
UBS AG	\$ 8,610,242	9,041,463
Sustainable Global Thematic Portfolio		
Morgan Stanley	\$ 22,144,486	23,252,037
Low Volatility Equity Portfolio		
UBS AG	\$ 23,429,191	24,602,584
Global Core Equity Portfolio		
Morgan Stanley	\$ 5,067,423	5,320,867
Merrill Lynch	\$ 4,052,948	4,256,587
European Equity Portfolio ...		
Citigroup Global Markets Limited	€ 563,465	591,706
Sustainable All Market Portfolio		
BNP Paribas	€ 59,604	62,879
US Low Volatility Equity Portfolio		
UBS AG	\$ 445,409	467,715
Global Value Portfolio		
Societe Generale	\$ 6,469,513	6,796,685
Security of the Future Portfolio		
UBS AG	\$ 830,340	871,927
.		

ANMERKUNG M: Bankkredite

Vorbehaltlich gewisser Einschränkungen kann der Fonds über einen von der Depotbank verliehenen Überziehungskredit (die „Fazilität“) verfügen, um gegebenenfalls eine ungewöhnlich hohe Zahl von Rücknahmen kurzfristig oder vorübergehend zu finanzieren.

Die Portefeuilles des Fonds können nur Kredite in Höhe von 10% ihres jeweiligen Nettovermögens aufnehmen. Auf die über die Fazilität erhaltenen Kredite sind Zinsen in der vereinbarten Höhe zu entrichten; ferner werden sie mit den zugrunde liegenden Vermögenswerten des jeweiligen Portefeuilles besichert.

ANMERKUNG N: Optionsgeschäfte

Der Fonds kann Kauf- und Verkaufsoptionen auf Wertpapiere kaufen und verkaufen. Das mit dem Kauf einer Option verbundene Risiko besteht darin, dass der Fonds eine Prämie bezahlt, unabhängig davon, ob die Option ausgeübt wird oder nicht. Außerdem besteht das Risiko, dass der Fonds die Prämie verliert und sich der Marktwert verändert, sollte der Kontrahent seinen vertraglichen Verpflichtungen nicht nachkommen. Gekaufte Kauf- und Verkaufsoptionen werden auf dieselbe Art ausgewiesen wie die Wertpapiere eines Portefeuilles. Die Kosten für die durch Ausübung einer Kaufoption gekauften Wertpapiere erhöhen sich um die gezahlten Prämien. Die Erlöse aus den durch Ausübung einer Verkaufsoption verkauften Wertpapieren verringern sich um die gezahlten Prämien.

Wenn der Fonds eine Option verkauft, wird die vom Fonds erhaltene Prämie als Verbindlichkeit verbucht und anschließend an den aktuellen Marktwert der verkauften Option angepasst.

Für verkaufte Optionen erhaltene Prämien, die auslaufen, ohne ausgeübt zu werden, werden vom Fonds am Verfallstermin als realisierter Gewinn aus verkauften Optionen verbucht. Die Differenz zwischen der erhaltenen Prämie und dem gezahlten Betrag bei Ausführung einer Glattstellungstransaktion, einschließlich Händlerprovisionen, wird ebenfalls als realisierter Gewinn behandelt, bzw. als realisierter Verlust, wenn die erhaltene Prämie geringer ist als der bezahlte Betrag für die Glattstellungstransaktion. Wird eine Kaufoption ausgeübt, wird die Prämie zum Erlös aus dem Verkauf des

zugrunde liegenden Wertpapiers oder der Währung addiert, um zu ermitteln, ob der Fonds einen Gewinn oder Verlust realisiert hat. Wird eine Verkaufsoption ausgeübt, wird die erhaltene Prämie von den Kosten des vom Fonds gekauften Wertpapiers oder der gekauften Währung abgezogen. Beim Verkauf einer Option trägt der Fonds das Marktrisiko, dass sich der Kurs des Wertpapiers oder der Währung, das bzw. die der verkauften Option zugrunde liegt, ungünstig verändert.

Die Ausübung einer vom Fonds verkauften Option könnte dazu führen, dass der Fonds ein Wertpapier oder eine Währung zu einem Preis kauft bzw. verkauft, der vom aktuellen Marktwert abweicht.

Der Fonds kann auch in Optionen auf Swap-Vereinbarungen, sogenannte Swaptions, investieren. Eine Swaption ist eine Option, die dem Käufer das Recht gibt, jedoch nicht die Verpflichtung, zu einem Zeitpunkt in der Zukunft im Austausch gegen Zahlung einer marktüblichen Prämie ein Swap-Geschäft abzuschließen.

Eine Receiver Swaption gibt dem Erwerber das Recht auf Empfang der Gesamrendite eines bestimmten Vermögenswertes, eines Referenzsatzes oder eines Index. Eine Payer Swaption gibt dem Erwerber das Recht auf Zahlung der Gesamrendite eines bestimmten Vermögenswertes, eines Referenzsatzes oder eines Index. Swaptions enthalten ferner Optionen, die es ermöglichen, ein bestehendes Swap-Geschäft durch einen der Kontrahenten zu beenden oder zu verlängern.

ANMERKUNG O: Sicherheiten

In der folgenden Tabelle sind die Barsicherheiten aufgeführt, die von Brokern für bestimmte Finanzderivate zum 31. Mai 2025 gehalten oder die diesen dafür geschuldet wurden:

AB SICAV I –	Vom Broker gehaltene Barmittel	Dem Broker geschuldete Barmittel
Sustainable Global Thematic Portfolio.		
Bank of America	\$ 299,000	–
Citibank	\$ –	291,000
Morgan Stanley	\$ 30,000	–
Sustainable Euro High Yield Portfolio.		
Goldman Sachs	€ 48,470	–
Emerging Markets Multi-Asset Portfolio.		
Barclays	\$ 270,000	–
Citibank	\$ 1,220,000	–
Goldman Sachs	\$ 63,675,385	61,362,738
HSBC Bank	\$ –	635,000
Morgan Stanley	\$ 1,358,980	390,000

AB SICAV I –	Vom Broker gehaltene Barmittel	Dem Broker geschuldete Barmittel
RMB Income Plus Portfolio.		
Citibank	CNH 1	2,591,154
HSBC Bank	CNH 1,871,389	–
JPMorgan Chase	CNH 2,519,177	–
Morgan Stanley	CNH 16,839,187	3,930,643
Short Duration High Yield Portfolio.		
Morgan Stanley	\$ 1,898,148	1,107,329
Global Plus Fixed Income Portfolio.		
Bank of America	\$ 300,000	–
Citibank	\$ 2,354,684	592,166
Goldman Sachs	\$ 5,402,750	5,939,884
Morgan Stanley	\$ 847,000	–
Select Absolute Alpha Portfolio.		
Morgan Stanley	\$ 13,697	–
Emerging Market Local Currency Debt Portfolio ..		
Morgan Stanley	\$ 2,112,008	1,948,589

AB SICAV I –	Vom Broker gehaltene Barmittel	Dem Broker geschuldete Barmittel	Barsicherheiten, die von Brokern in Bezug auf Derivate gehalten bzw. diesen geschuldet werden, sind in der Vermögensaufstellung unter „Barmittel bei Verwahrstelle und Broker“ und „Verbindlichkeiten gegenüber Verwahrstelle und Broker“ ausgewiesen.
Emerging Market Corporate Debt Portfolio			In Bezug auf die am 31. Mai 2025 von den einzelnen Portefeuilles gehaltenen Derivate sind in der folgenden Tabelle aus Wertpapieren bestehende Sicherheiten aufgeführt:
Citibank	\$ 189,751	381,852	
Morgan Stanley	\$ 145,744	–	
US High Yield Portfolio			
Morgan Stanley	\$ 885,566	742,610	
Global Dynamic Bond Portfolio			
Citibank	£ 1,346,654	687,145	
Goldman Sachs	£ 168	–	
Asia Income Opportunities Portfolio			
Morgan Stanley	\$ 2,962,507	–	
Flexible Income Portfolio . . .			
Citibank	\$ 650,438	269,742	
Goldman Sachs	\$ 268,000	–	
Morgan Stanley	\$ 773,563	24,637	
All Market Income Portfolio			
Morgan Stanley	\$ 38,629,690	21,477,406	
China Bond Portfolio			
Citibank	CNH 743,270	–	
Low Volatility Total Return Equity Portfolio			
Goldman Sachs	\$ 8,744,239	–	
Sustainable Global Thematic Credit Portfolio			
Citibank	€ 183,139	20,376	
Event Driven Portfolio			
Goldman Sachs	\$ –	4,384,000	
JPMorgan Chase	\$ 18,001,000	286,000	
Morgan Stanley	\$ 10,625,474	1,438,000	
Sustainable All Market Portfolio			
Citibank	€ 6,135,812	5,940,252	
Sustainable Income Portfolio			
Citibank	\$ 590,368	5,651	
American Multi-Asset Portfolio			
Citibank	\$ 46,327	–	
Morgan Stanley	\$ 334,599	–	
Global Value Portfolio			
Bank of America	\$ 270,000	–	
Citibank	\$ 440,000	–	
USD Corporate Bond Portfolio			
Citibank	\$ 123,685	–	
Euro Corporate Bond Portfolio			
Citibank	€ 4,899	238	
AB SICAV I –	Marktwert der dem Broker bereitgestellten Sicherheiten	Marktwert der vom Broker erhaltenen Sicherheiten	
Global Plus Fixed Income Portfolio			
Goldman Sachs			
U.S. Treasury Notes, 1.50%, 11/30/2028	\$ 4,608,594	–	
Select Absolute Alpha Portfolio			
Morgan Stanley			
U.S. Treasury Bill, 0.00%, 08/07/2025	\$ 992,227	–	
All Market Income Portfolio			
Goldman Sachs			
U.S. Treasury Notes, 3.88%, 03/31/2027	\$ 131,325	–	
JP Morgan Chase			
U.S. Treasury Notes, 3.88%, 03/31/2027	\$ 131,725	–	
U.S. Treasury Notes, 4.13%, 01/31/2027	\$ 152,828	–	
Morgan Stanley			
U.S. Treasury Notes, 4.38%, 07/31/2026	\$ 2,331,357	–	
U.S. Treasury Notes, 3.88%, 03/31/2027	\$ 3,538,594	–	
U.S. Treasury Notes, 3.50%, 09/30/2026	\$ 5,956,875	–	
Low Volatility Total Return Equity Portfolio			
Goldman Sachs			
Amazon.com, Inc.	\$ 2,644,629	–	
Apple, Inc.	\$ 5,181,931	–	
Microsoft Corp.	\$ 8,401,570	–	
Event Driven Portfolio			
Bank of America			
U.S. Treasury Notes, 0.63%, 8/15/2030	\$ –	323,557	
Goldman Sachs			
U.S. Treasury Bill, 0.00%, 08/28/2025	\$ 299,694	–	
U.S. Treasury Bill, 0.00%, 07/24/2025	\$ 5,962,234	–	

ANMERKUNG P: Gemeinsame Verwaltung von Vermögenswerten

Zum Zwecke der effizienten Verwaltung kann die Verwaltungsgesellschaft Vermögenswerte bestimmter Portefeuilles innerhalb oder außerhalb des Fonds gemeinsam verwalten, wenn dies gemäß der Anlagepolitik des jeweiligen Portefeuilles gestattet ist. In diesem Fall werden die Vermögenswerte verschiedener Portefeuilles gemeinsam verwaltet. Auf gemeinsam verwaltete Vermögenswerte wird als „Pool“ Bezug genommen. Diese Pool-Vereinbarungen dienen dazu, die operativen und anderen Aufwendungen zu reduzieren; die gesetzlichen Rechte und Pflichten der Anteilinhaber ändern sich dadurch nicht. Die Pools sind keine separaten juristischen Personen; Anleger können nicht direkt auf diese Pools zugreifen. Jedes Portefeuille behält das Anrecht auf seine eigenen spezifischen Vermögenswerte. Werden die Vermögenswerte mehrerer Portefeuilles zu einem Pool zusammengelegt, so werden

die Vermögenswerte der beteiligten Portefeuilles zunächst auf der Grundlage der ursprünglichen Vermögensallokation bestimmt und bei weiteren Zuweisungen oder Entnahmen entsprechend angepasst.

Der Anspruch jedes einzelnen beteiligten Portefeuilles auf die gemeinsam verwalteten Vermögenswerte gilt für alle Arten von Anlagen des Pools. Zusätzliche Anlagen, die für die gemeinsam verwalteten Portefeuilles getätigt werden, werden den einzelnen Portefeuilles proportional zu ihren Ansprüchen zugewiesen. Vermögenswerte, die abgestoßen werden, werden auf dieselbe Weise vom Anspruch jedes einzelnen beteiligten Portefeuilles abgezogen.

Zum 31. Mai 2025 verwaltet der Fonds die Vermögenswerte bestimmter Portefeuilles innerhalb des Fonds unter Verwendung der folgenden Pools gemeinsam:

Pool an Vermögenswerten

AB – Global Growth Pool
AB – Global Value Pool

Beteiligte Portefeuilles

Sustainable Global Thematic Portfolio
Global Value Portfolio

ANMERKUNG Q: Clearing-Reserve

(Die folgenden Angaben gelten für das China A Shares Equity Portfolio)

Gemäß den Anlageverordnungen ist die Unterverwahrstelle verpflichtet, eine Clearing-Mindestreserve als Prozentsatz der

ABL-Quote zu hinterlegen. Der Prozentsatz wird jeweils von den Niederlassungen der China Securities Depository & Clearing Corporation Limited („CSDCC“) in Shanghai und Shenzhen festgelegt. Derzeit beträgt die Clearing-Mindestreserve, die von den Niederlassungen der CSDCC in Shanghai und Shenzhen festgelegt wurde 0.06%.

ANMERKUNG R: Leistungsgebühr**Select Absolute Alpha Portfolio**

Am Ende jedes Teilgeschäftsjahres/Geschäftsjahres erhielt/erhält der Anlageverwalter einen Betrag in Höhe von 20% (10% für Anteile der Klasse F und 15% für Anteile der Klasse S13) des Betrags, um den der „bereinigte NIW“ (wie unten definiert) jeder der betreffenden Anteilklassen die „High Water Mark“ (wie unten definiert) am Ende eines Geschäftsjahres übersteigt.

Begriffsbestimmungen:

„Bereinigter NIW“ bezeichnet den Nettoinventarwert je Anteil vor Abzug der gegebenenfalls für das laufende Geschäftsjahr geltenden Leistungsgebühr.¹

„High Water Mark“ oder „HWM“ bezeichnet für eine Anteilklasse den Nettoinventarwert pro Anteil am Ende des letzten Tages des letzten Geschäftsjahres, in dem die letzte Leistungsgebühr gezahlt wurde, oder, falls keine Leistungsgebühr gezahlt wurde, den Erstausgabepreis der betreffenden Anteilklasse bei der Ausgabe.

„Derzeitig umlaufende Anteile“ bezeichnet die Gesamtzahl der ausgegebenen Anteile für jede Anteilklasse an jedem Tag des Geschäftsjahres des Portefeuilles.

„Zeichnungsanpassung“ bezeichnet die nicht realisierte Leistungsgebühr des Vortags, geteilt durch die am Vortag umlaufenden Anteile, multipliziert mit den Bruttozeichnungsanteilen.

„Kumulative Zeichnungsanpassung“ bezeichnet die kumulative Zeichnungsanpassung der vorangegangenen Tage während des Bezugszeitraums zuzüglich der Zeichnungsanpassung des aktuellen Tages.

„Referenzzeitraum“ bezeichnet den Zeitraum von mindestens 12 Monaten, der entweder bei der Ausgabe der Anteilklasse oder zum Zeitpunkt der Zahlung der letzten Leistungsgebühr beginnt. Der Bezugszeitraum endet immer am Ende eines Geschäftsjahres, außer im Falle einer Liquidation der Anteilklasse.

Erfolgt die Rücknahme eines Anteils, für den eine Leistungsgebühr erhoben wird, zu einem anderen Zeitpunkt im Laufe des Jahres als zum Ende eines Geschäftsjahres, wird eine Leistungsgebühr für diesen Anteil für dieses Teilgeschäftsjahr ermittelt und ab diesem Zeitpunkt gezahlt, unabhängig davon, ob der bereinigte Nettoinventarwert am Ende des Geschäftsjahres die High Water Mark übersteigt. Die High Water Mark wird an den Geschäftstagen, an denen die Leistungsgebühren nach der Rücknahme von Anteilen ausgewiesen werden, nicht zurückgesetzt.

In Übereinstimmung mit den ESMA-Leitlinien 34/39/992 über Leistungsgebühren für OGAW und bestimmte Arten von AIF setzt der Verwaltungsrat die High Water Mark zurück, wenn während eines fünfjährigen Referenzzeitraums keine Leistungsgebühr gezahlt wurde.

Für die folgenden Anteilklassen (und die entsprechenden H-Klassen) wird keine Leistungsgebühr berechnet: S und Z.

Zum 31. Mai 2025 betrug die zahlbare Leistungsgebühr \$7,303,849. Diese ist im Posten „Antizipative Passiva und andere Verbindlichkeiten“ in der Zusammensetzung des Fondsvermögens ausgewiesen.

¹ Zur Klarstellung: Der angepasste NIW versteht sich abzüglich der Kosten.

Im Geschäftsjahr zum 31. Mai 2025 erhoben die folgenden Anteilsklassen die folgenden Leistungsgebühren:

Anteilklasse	Erhobene Leistungsgebühr	Prozentsatz der Leistungsgebühr basierend auf dem durchschnittlichen NIW der Anteilklasse	Anteilklasse	Erhobene Leistungsgebühr	Prozentsatz der Leistungsgebühr basierend auf dem durchschnittlichen NIW der Anteilklasse
A	\$ 2,864,876	1.68%	L EUR H	209	1.83%
A CHF H	1,999	0.82%	L GBP H	191	1.00%
A EUR	150,109	1.03%	L HKD	212	1.76%
A EUR H	1,066,954	1.77%	L SGD H	210	1.76%
A GBP H	79,801	1.79%	LNN GBP H	218	1.77%
A PLN H	354	0.36%	N	373,648	1.47%
A SGD H	24,720	1.70%	S	0	0.00%
C	346,469	1.65%	S1	423,961	3.17%
FX	24,952	0.97%	S1 EUR H	647,232	1.70%
FX EUR H	1,116	1.01%	S1 GBP H	21,038	1.79%
I	875,434	1.78%	S1 JPY H	1,210,544	1.94%
I CHF H	46,850	1.95%	S13 EUR H	150,658	0.82%
I EUR	16,712	1.33%	S1NN	12,580	1.87%
I EUR H	512,768	1.40%	S1NN EUR H	39,023	1.94%
I GBP H	22,471	2.51%	S1NN GBP H	8,298	1.88%
I SGD H	229	1.85%	W	294	1.89%
L	212	1.76%	W CHF H	287	1.95%
			W EUR H	4,742	2.47%
			W GBP H	230	1.90%

ANMERKUNG S: Gemeinsame Kreditfazilität

Der Fonds beteiligt sich zusammen mit weiteren Investmentfonds (die „teilnehmenden Fonds“) an einer revolving Kreditfazilität in Höhe von USD 400 Mio. (mit Wirkung zum 6. Mai 2025) (die „Kreditfazilität“), die vorbehaltlich bestimmter Beschränkungen eine kurzfristige Finanzierung in Verbindung

mit Rücknahmen und anderen kurzfristigen Liquiditätsbedarfen bieten soll. Die Gebühren für die Kreditfazilität werden von den teilnehmenden Fonds gezahlt und in der konsolidierten Ertrags- und Aufwandsrechnung unter „Sonstige Aufwendungen“ ausgewiesen. Der Fonds hat die Kreditfazilität im Geschäftsjahr zum 31. Mai 2025 nicht in Anspruch genommen.

ANMERKUNG T: Ereignisse nach dem Bilanzstichtag

Es gab keine wesentlichen Ereignisse nach dem Bilanzstichtag.

	<u>Verwaltung</u>	<u>Verwaltungs- gesellschaft</u>	<u>Ausschüttung</u>	<u>Gesamt- kostenquote*</u>
International Health Care Portfolio				
Klasse				
A	1.76%(1)	0.05%	N/A	1.94%
A EUR	1.76%(1)	0.05%	N/A	1.94%
A EUR H	1.76%(1)	0.05%	N/A	1.92%
A RMB H	1.76%(1)	0.05%	N/A	1.92%
A SGD	1.76%(1)	0.05%	N/A	1.94%
A SGD H	1.76%(1)	0.05%	N/A	1.94%
AD	1.76%(1)	0.05%	N/A	1.94%
AD AUD H	1.76%(1)	0.05%	N/A	1.94%
AP	1.76%(1)	0.05%	N/A	1.92%
AP AUD H	1.76%(1)	0.05%	N/A	1.93%
AX	1.26%(2)	0.05%	N/A	1.44%
B	1.76%(1)	0.05%	1.00%	2.94%
B SGD	1.76%(1)	0.05%	1.00%	2.94%
BX(a)	1.26%(2)	0.05%	N/A	1.42%
C	2.21%(3)	0.05%	N/A	2.39%
C EUR	2.21%(3)	0.05%	N/A	2.39%
ED	1.76%(1)	0.05%	1.00%	2.93%
ED AUD H	1.76%(1)	0.05%	1.00%	2.93%
EP	1.76%(1)	0.05%	1.00%	2.90%
EP AUD H	1.76%(1)	0.05%	1.00%	2.90%
I	0.96%(4)	0.05%	N/A	1.14%
I EUR	0.96%(4)	0.05%	N/A	1.14%
I GBP	0.96%(4)	0.05%	N/A	1.14%
S(b)	N/A	0.01%(20)	N/A	0.06%
S1	0.90%	0.01%(20)	N/A	0.96%
S1 EUR	0.90%	0.01%(20)	N/A	0.96%
S1 GBP	0.90%	0.01%(20)	N/A	0.96%
S14	0.60%	0.01%(20)	N/A	0.66%
S14 GBP	0.60%	0.01%(20)	N/A	0.66%
S1NN	0.90%	0.01%(20)	N/A	0.97%
S1NN EUR	0.90%	0.01%(20)	N/A	0.96%
S1NN GBP	0.90%	0.01%(20)	N/A	0.97%
SP	N/A	0.01%(20)	N/A	0.06%
International Technology Portfolio				
Klasse				
A	1.80%(5)	0.05%	N/A	2.00%
A AUD H	1.80%(5)	0.05%	N/A	2.00%
A EUR	1.80%(5)	0.05%	N/A	2.00%
A PLN H	1.80%(5)	0.05%	N/A	2.00%
A SGD	1.80%(5)	0.05%	N/A	2.00%
B	1.80%(5)	0.05%	1.00%	3.00%
C	2.25%(6)	0.05%	N/A	2.45%
C EUR	2.25%(6)	0.05%	N/A	2.45%
E	1.80%(5)	0.05%	1.00%	3.00%
E AUD H	1.80%(5)	0.05%	1.00%	3.00%
I	1.00%(7)	0.05%	N/A	1.20%
I EUR	1.00%(7)	0.05%	N/A	1.20%
S	N/A	0.01%(20)	N/A	0.07%
S1	0.90%	0.01%(20)	N/A	0.97%
S1 EUR	0.90%	0.01%(20)	N/A	0.94%
S14	0.60%	0.01%(20)	N/A	0.67%

	<u>Verwaltung</u>	<u>Verwaltungs- gesellschaft</u>	<u>Ausschüttung</u>	<u>Gesamt- kostenquote*</u>
Global Real Estate Securities Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.94%
A EUR	1.50%	0.05%	N/A	1.94%
AD	1.50%	0.05%	N/A	1.94%
AD AUD H	1.50%	0.05%	N/A	1.94%
AD NZD H	1.50%	0.05%	N/A	1.94%
AD SGD H	1.50%	0.05%	N/A	1.93%
B	1.50%	0.05%	1.00%	3.00%
C	1.95%	0.05%	N/A	2.45%
C EUR(c)	1.95%	0.05%	N/A	2.45%
I	0.70%	0.05%	N/A	1.14%
I EUR	0.70%	0.05%	N/A	1.13%
ID	0.70%	0.05%	N/A	1.15%
S1	0.60%	0.01%(20)	N/A	0.75%
S1 EUR	0.60%	0.01%(20)	N/A	0.75%
S1 GBP	0.60%	0.01%(20)	N/A	0.75%
S1L	0.60%	0.01%(20)	N/A	0.75%
Sustainable Global Thematic Portfolio				
Klasse				
A	1.68%(8)	0.05%	N/A	1.88%
A AUD H	1.68%(8)	0.05%	N/A	1.88%
A CAD H	1.68%(8)	0.05%	N/A	1.88%
A EUR	1.68%(8)	0.05%	N/A	1.88%
A EUR H	1.68%(8)	0.05%	N/A	1.86%
A GBP	1.69%(8)	0.05%	N/A	1.89%
A HKD	1.68%(8)	0.05%	N/A	1.88%
A SGD	1.68%(8)	0.05%	N/A	1.88%
A SGD H	1.68%(8)	0.05%	N/A	1.88%
AN(d)	1.68%(8)	0.05%	N/A	1.87%
AX	1.68%(8)	0.05%	N/A	1.88%
AX EUR	1.68%(8)	0.05%	N/A	1.88%
AX SGD	1.68%(8)	0.05%	N/A	1.88%
AXX	1.18%(9)	0.05%	N/A	1.38%
B	1.68%(8)	0.05%	1.00%	2.88%
BX	1.68%(8)	0.05%	1.00%	2.88%
BX EUR	1.68%(8)	0.05%	1.00%	2.88%
BX SGD	1.68%(8)	0.05%	1.00%	2.88%
BXX	1.18%(9)	0.05%	N/A	1.38%
C	2.13%(10)	0.05%	N/A	2.33%
CX	2.13%(10)	0.05%	N/A	2.33%
CX EUR	2.13%(10)	0.05%	N/A	2.32%
E	1.67%(8)	0.05%	1.00%	2.86%
E AUD H	1.68%(8)	0.05%	1.00%	2.86%
I	0.88%(11)	0.05%	N/A	1.07%
I AUD	0.88%(11)	0.05%	N/A	1.08%
I AUD H	0.88%(11)	0.05%	N/A	1.07%
I EUR	0.88%(11)	0.05%	N/A	1.08%
I EUR H	0.88%(11)	0.05%	N/A	1.07%
I GBP	0.88%(11)	0.05%	N/A	1.08%
I HKD	0.88%(11)	0.05%	N/A	1.08%
I SGD H	0.88%(11)	0.05%	N/A	1.07%
IN	0.88%(11)	0.05%	N/A	1.08%
IN EUR	0.88%(11)	0.05%	N/A	1.06%
INN	0.88%(11)	0.05%	N/A	1.08%
IX	0.88%(11)	0.05%	N/A	1.08%
IX EUR	0.87%(11)	0.05%	N/A	1.06%
IX SGD	0.88%(11)	0.05%	N/A	1.08%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Sustainable Global Thematic Portfolio (Fortsetzung)				
Klasse				
S.....	N/A	0.01%(20)	N/A	0.06%
S GBP.....	N/A	0.01%(20)	N/A	0.06%
S1.....	0.70%	0.01%(20)	N/A	0.76%
S1 AUD.....	0.70%	0.01%(20)	N/A	0.76%
S1 AUD H(e).....	0.70%	0.01%(20)	N/A	0.77%
S1 EUR.....	0.70%	0.01%(20)	N/A	0.76%
S1 EUR HP.....	0.70%	0.01%(20)	N/A	0.76%
S1 GBP.....	0.70%	0.01%(20)	N/A	0.76%
S1 JPY.....	0.70%	0.01%(20)	N/A	0.76%
S1 NZD.....	0.70%	0.01%(20)	N/A	0.74%
S1X SGD.....	0.70%	0.01%(20)	N/A	0.76%
SD(e).....	N/A	0.01%(20)	N/A	0.07%
SX GBP.....	N/A	0.01%(20)	N/A	0.06%
India Growth Portfolio				
Klasse				
A.....	1.75%	0.05%	N/A	2.12%
A EUR.....	1.75%	0.05%	N/A	2.12%
A HKD.....	1.75%	0.05%	N/A	2.12%
A PLN H.....	1.75%	0.05%	N/A	2.13%
A SGD H.....	1.75%	0.05%	N/A	2.12%
AD AUD H.....	1.75%	0.05%	N/A	2.12%
AX.....	1.55%(12)	0.05%	N/A	1.92%
AX EUR.....	1.55%(12)	0.05%	N/A	1.92%
B.....	1.75%	0.05%	1.00%	2.15%
BX.....	1.55%(12)	0.05%	1.00%	2.92%
BX EUR.....	1.55%(12)	0.05%	1.00%	2.92%
C.....	2.20%	0.05%	N/A	2.57%
I.....	0.95%	0.05%	N/A	1.32%
I EUR.....	0.95%	0.05%	N/A	1.34%
S.....	N/A	0.01%(20)	N/A	0.35%
S1.....	0.95%	0.01%(20)	N/A	1.29%
S1 EUR.....	0.95%	0.01%(20)	N/A	1.29%
Sustainable Euro High Yield Portfolio				
Klasse				
A.....	1.10%	0.05%	N/A	1.33%
A USD.....	1.10%	0.05%	N/A	1.34%
A2.....	1.10%	0.05%	N/A	1.33%
A2 CHF H.....	1.10%	0.05%	N/A	1.35%
A2 PLN H.....	1.10%	0.05%	N/A	1.34%
A2 USD.....	1.10%	0.05%	N/A	1.33%
A2 USD H.....	1.10%	0.05%	N/A	1.34%
AA.....	1.10%	0.05%	N/A	1.34%
AA AUD H.....	1.10%	0.05%	N/A	1.34%
AA USD H.....	1.10%	0.05%	N/A	1.34%
AR.....	1.10%	0.05%	N/A	1.34%
AT.....	1.10%	0.05%	N/A	1.34%
AT USD.....	1.10%	0.05%	N/A	1.35%
AT USD H.....	1.10%	0.05%	N/A	1.34%
C.....	1.55%	0.05%	N/A	1.78%
C USD.....	1.55%	0.05%	N/A	1.79%
C2.....	1.55%	0.05%	N/A	1.79%
I.....	0.55%	0.05%	N/A	0.56%
I USD.....	0.55%	0.05%	N/A	0.79%
I2.....	0.55%	0.05%	N/A	0.79%
I2 CHF H.....	0.55%	0.05%	N/A	0.79%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
<u>Sustainable Euro High Yield Portfolio (Fortsetzung)</u>				
Klasse				
I2 GBP H	0.55%	0.05%	N/A	0.80%
I2 USD	0.55%	0.05%	N/A	0.79%
I2 USD H	0.55%	0.05%	N/A	0.79%
IT USD H	0.55%	0.05%	N/A	0.80%
NT USD H	1.55%	0.05%	N/A	1.79%
S	N/A	0.01%(20)	N/A	0.11%
S USD	N/A	0.01%(20)	N/A	0.11%
S1	0.50%	0.01%(20)	N/A	0.61%
S1 USD	0.50%	0.01%(20)	N/A	0.58%
S1 USD H	0.50%	0.01%(20)	N/A	0.61%
<u>US Small and Mid-Cap Portfolio</u>				
Klasse				
A	1.60%	0.05%	N/A	1.96%
A AUD H	1.60%	0.05%	N/A	1.96%
A EUR	1.60%	0.05%	N/A	1.97%
A EUR H	1.60%	0.05%	N/A	1.97%
C	2.05%	0.05%	N/A	2.41%
C EUR	2.05%	0.05%	N/A	2.42%
I	0.80%	0.05%	N/A	1.17%
I EUR	0.80%	0.05%	N/A	1.14%
I EUR H	0.80%	0.05%	N/A	1.15%
I GBP	0.80%	0.05%	N/A	1.14%
INN GBP	0.80%	0.05%	N/A	1.16%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.75%	0.01%(20)	N/A	0.90%
S1 EUR	0.75%	0.01%(20)	N/A	0.90%
S1 EUR H	0.75%	0.01%(20)	N/A	0.90%
S1 GBP	0.75%	0.01%(20)	N/A	0.90%
S1NN GBP	0.75%	0.01%(20)	N/A	0.90%
<u>Emerging Markets Multi-Asset Portfolio</u>				
Klasse				
A	1.60%	0.05%	N/A	1.88%
A AUD H	1.60%	0.05%	N/A	1.88%
A CAD H	1.60%	0.05%	N/A	1.88%
A CHF H	1.60%	0.05%	N/A	1.88%
A EUR	1.60%	0.05%	N/A	1.88%
A EUR H	1.60%	0.05%	N/A	1.88%
A GBP H	1.60%	0.05%	N/A	1.87%
A HKD	1.60%	0.05%	N/A	1.87%
A SGD H	1.60%	0.05%	N/A	1.88%
AD	1.60%	0.05%	N/A	1.88%
AD AUD H	1.60%	0.05%	N/A	1.88%
AD CAD H	1.60%	0.05%	N/A	1.88%
AD EUR H	1.60%	0.05%	N/A	1.88%
AD GBP H	1.60%	0.05%	N/A	1.88%
AD HKD	1.60%	0.05%	N/A	1.88%
AD RMB H	1.60%	0.05%	N/A	1.88%
AD SGD H	1.60%	0.05%	N/A	1.88%
AD ZAR H	1.60%	0.05%	N/A	1.88%
AR	1.60%	0.05%	N/A	1.88%
AR EUR H	1.60%	0.05%	N/A	1.88%
C	2.05%	0.05%	N/A	2.33%
ED	1.60%	0.05%	1.00%	2.89%
ED AUD H	1.60%	0.05%	1.00%	2.88%
ED ZAR H	1.60%	0.05%	1.00%	2.87%
I	0.80%	0.05%	N/A	1.08%
I CHF H	0.80%	0.05%	N/A	1.05%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Emerging Markets Multi-Asset Portfolio (Fortsetzung)				
Klasse				
I EUR.....	0.80%	0.05%	N/A	1.08%
I EUR H.....	0.80%	0.05%	N/A	1.09%
I GBP.....	0.80%	0.05%	N/A	1.08%
I GBP H.....	0.80%	0.05%	N/A	1.08%
ID.....	0.80%	0.05%	N/A	1.08%
ID GBP H.....	0.80%	0.05%	N/A	1.08%
N.....	2.05%	0.05%	N/A	2.33%
S.....	N/A	0.01%(20)	N/A	0.15%
S GBP.....	N/A	0.01%(20)	N/A	0.15%
S GBP H.....	N/A	0.01%(20)	N/A	0.13%
S1.....	0.80%	0.01%(20)	N/A	0.95%
S1 AUD H.....	0.80%	0.01%(20)	N/A	0.95%
S1 GBP.....	0.80%	0.01%(20)	N/A	0.92%
S1 GBP H.....	0.80%	0.01%(20)	N/A	0.94%
S1D.....	0.80%	0.01%(20)	N/A	0.95%
SD.....	N/A	0.01%(20)	N/A	0.15%
RMB Income Plus Portfolio**				
Klasse				
A2.....	1.10%	0.05%	N/A	1.38%
A2 CHF.....	1.10%	0.05%	N/A	1.38%
A2 EUR.....	1.10%	0.05%	N/A	1.38%
A2 GBP.....	1.10%	0.05%	N/A	1.38%
A2 HKD.....	1.10%	0.05%	N/A	1.38%
A2 SGD.....	1.10%	0.05%	N/A	1.38%
A2 USD.....	1.10%	0.05%	N/A	1.38%
AA HKD H.....	1.10%	0.05%	N/A	1.41%
AA USD H.....	1.10%	0.05%	N/A	1.40%
AR EUR.....	1.10%	0.05%	N/A	1.38%
AT.....	1.10%	0.05%	N/A	1.38%
AT HKD.....	1.10%	0.05%	N/A	1.38%
AT SGD.....	1.10%	0.05%	N/A	1.38%
AT USD.....	1.10%	0.05%	N/A	1.38%
C2 USD.....	1.55%	0.05%	N/A	1.82%
CT USD.....	1.55%	0.05%	N/A	1.83%
I2.....	0.55%	0.05%	N/A	0.83%
I2 CHF.....	0.55%	0.05%	N/A	0.83%
I2 EUR.....	0.55%	0.05%	N/A	0.82%
I2 GBP.....	0.55%	0.05%	N/A	0.83%
I2 HKD.....	0.55%	0.05%	N/A	0.82%
I2 USD.....	0.55%	0.05%	N/A	0.83%
IA HKD H.....	0.55%	0.05%	N/A	0.83%
IA USD H.....	0.55%	0.05%	N/A	0.83%
IT.....	0.55%	0.05%	N/A	0.82%
IT SGD.....	0.55%	0.05%	N/A	0.83%
IT USD.....	0.55%	0.05%	N/A	0.83%
S USD.....	N/A	0.01%(20)	N/A	0.15%
S1 EUR.....	0.55%	0.01%(20)	N/A	0.70%
S1 USD.....	0.55%	0.01%(20)	N/A	0.70%
W2.....	0.385%(21)	0.05%	N/A	0.66%
W2 CHF.....	0.385%(21)	0.05%	N/A	0.66%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Short Duration High Yield Portfolio**				
Klasse				
A2	1.10%	0.05%	N/A	1.30%
A2 CHF H	1.10%	0.05%	N/A	1.30%
A2 EUR H	1.10%	0.05%	N/A	1.30%
A2 GBP H	1.10%	0.05%	N/A	1.30%
A2 HKD.	1.10%	0.05%	N/A	1.30%
AA	1.10%	0.05%	N/A	1.30%
AA AUD H	1.10%	0.05%	N/A	1.30%
AI	1.10%	0.05%	N/A	1.31%
AI AUD H	1.10%	0.05%	N/A	1.34%
AR EUR H	1.10%	0.05%	N/A	1.31%
AT	1.10%	0.05%	N/A	1.30%
AT AUD H	1.10%	0.05%	N/A	1.30%
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	1.29%
AT HKD.	1.10%	0.05%	N/A	1.30%
AT SGD H	1.10%	0.05%	N/A	1.30%
B2	1.10%	0.05%	1.00%	2.29%
BT	1.10%	0.05%	1.00%	2.30%
C2	1.55%	0.05%	N/A	1.75%
CT	1.55%	0.05%	N/A	1.75%
EI	1.10%	0.05%	0.50%	1.81%
EI AUD H	1.10%	0.05%	0.50%	1.82%
I2	0.55%	0.05%	N/A	0.75%
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	0.75%
IT	0.55%	0.05%	N/A	0.75%
IT GBP H	0.55%	0.05%	N/A	0.75%
IT SGD H	0.55%	0.05%	N/A	0.76%
N2	1.65%	0.05%	N/A	1.85%
NT	1.65%	0.05%	N/A	1.86%
S	N/A	0.01%(20)	N/A	0.08%
S1	0.50%	0.01%(20)	N/A	0.58%
S1 EUR H	0.50%	0.01%(20)	N/A	0.57%
S1 GBP H	0.50%	0.01%(20)	N/A	0.55%
S1T	0.50%	0.01%(20)	N/A	0.58%
W2 CHF H	0.385%(21)	0.05%	N/A	0.59%
Select US Equity Portfolio				
Klasse				
A	1.80%	0.05%	N/A	1.97%
A AUD H	1.80%	0.05%	N/A	1.98%
A CHF H	1.80%	0.05%	N/A	1.97%
A CZK H	1.80%	0.05%	N/A	1.97%
A EUR	1.80%	0.05%	N/A	1.98%
A EUR H	1.80%	0.05%	N/A	1.97%
A GBP H	1.80%	0.05%	N/A	1.97%
A HKD.	1.80%	0.05%	N/A	1.97%
A PLN	1.80%	0.05%	N/A	1.96%
A PLN H	1.80%	0.05%	N/A	1.98%
A SGD H	1.80%	0.05%	N/A	1.97%
AR	1.80%	0.05%	N/A	1.97%
AR EUR H	1.80%	0.05%	N/A	1.97%
C	2.25%	0.05%	N/A	2.42%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Select US Equity Portfolio (Fortsetzung)				
Klasse				
FX	0.50%	0.01%(20)	N/A	0.55%
FX EUR H	0.50%	0.01%(20)	N/A	0.55%
I	1.00%	0.05%	N/A	1.17%
I AUD H	1.00%	0.05%	N/A	1.17%
I CHF H	1.00%	0.05%	N/A	1.17%
I EUR	1.00%	0.05%	N/A	1.18%
I EUR H	1.00%	0.05%	N/A	1.18%
I GBP H	1.00%	0.05%	N/A	1.18%
I SGD H	1.00%	0.05%	N/A	1.17%
L EUR H	1.66%	0.05%	N/A	1.83%
N	2.25%	0.05%	N/A	2.43%
S	N/A	0.01%(20)	N/A	0.05%
S1	0.75%	0.01%(20)	N/A	0.80%
S1 EUR	0.75%	0.01%(20)	N/A	0.80%
S1 EUR H	0.75%	0.01%(20)	N/A	0.80%
S1 GBP H	0.75%	0.01%(20)	N/A	0.79%
W	0.45%	0.05%	N/A	0.63%
W CHF H	0.45%	0.05%	N/A	0.62%
W EUR	0.45%	0.05%	N/A	0.62%
W EUR H	0.45%	0.05%	N/A	0.63%
W GBP H	0.45%	0.05%	N/A	0.63%
W SGD H	0.45%	0.05%	N/A	0.62%

Global Plus Fixed Income Portfolio**

Klasse				
1	0.75%	0.01%(20)	N/A	0.90%
1D EUR H	0.75%	0.01%(20)	N/A	0.90%
1D GBP H	0.75%	0.01%(20)	N/A	0.90%
2	0.75%	0.01%(20)	N/A	0.84%
2 EUR H(f)	0.75%	0.01%(20)	N/A	0.83%
2 GBP H(d)	0.75%	0.01%(20)	N/A	0.81%
A2	1.10%	0.05%	N/A	1.32%
A2 EUR H	1.10%	0.05%	N/A	1.32%
A2 SGD H	1.10%	0.05%	N/A	1.33%
AI	1.10%	0.05%	N/A	1.33%
AT	1.10%	0.05%	N/A	1.32%
AT AUD H	1.10%	0.05%	N/A	1.33%
AT CAD H	1.10%	0.05%	N/A	1.32%
AT EUR H	1.10%	0.05%	N/A	1.32%
AT SGD H	1.10%	0.05%	N/A	1.32%
C2	1.55%	0.05%	N/A	1.77%
C2 EUR H	1.55%	0.05%	N/A	1.76%
CT	1.55%	0.05%	N/A	1.76%
EI	1.10%	0.05%	0.50%	1.82%
I2	0.55%	0.05%	N/A	0.77%
I2 EUR H	0.55%	0.05%	N/A	0.76%
I2 GBP H	0.55%	0.05%	N/A	0.75%
S	N/A	0.01%(20)	N/A	0.09%
S CAD H(g)	N/A	0.01%(20)	N/A	0.08%
S GBP H	N/A	0.01%(20)	N/A	0.08%
S1	0.50%	0.01%(20)	N/A	0.59%
S1 AUD H	0.50%	0.01%(20)	N/A	0.59%
S1 EUR H	0.50%	0.01%(20)	N/A	0.59%
S1 GBP H	0.50%	0.01%(20)	N/A	0.59%
S1L	0.50%	0.01%(20)	N/A	0.59%
S1L EUR H	0.50%	0.01%(20)	N/A	0.59%
S1L GBP H	0.50%	0.01%(20)	N/A	0.59%
SA	N/A	0.01%(20)	N/A	0.09%

	<u>Verwaltung</u>	<u>Verwaltungs- gesellschaft</u>	<u>Ausschüttung</u>	<u>Gesamt- kostenquote*</u>
Select Absolute Alpha Portfolio				
Klasse				
A	1.80%	0.05%	N/A	2.02%
A CHF H	1.80%	0.05%	N/A	2.01%
A EUR	1.80%	0.05%	N/A	2.02%
A EUR H	1.80%	0.05%	N/A	2.02%
A GBP H	1.80%	0.05%	N/A	2.02%
A PLN H	1.80%	0.05%	N/A	2.02%
A SGD H	1.80%	0.05%	N/A	2.02%
C	2.25%	0.05%	N/A	2.47%
FX	0.50%	0.01%(20)	N/A	0.60%
FX EUR H	0.50%	0.01%(20)	N/A	0.60%
I	1.00%	0.05%	N/A	1.22%
I CHF H	1.00%	0.05%	N/A	1.22%
I EUR	1.00%	0.05%	N/A	1.21%
I EUR H	1.00%	0.05%	N/A	1.22%
I GBP H	1.00%	0.05%	N/A	1.24%
I SGD H	1.00%	0.05%	N/A	1.22%
L	1.50%	0.05%	N/A	1.70%
L EUR H	1.50%	0.05%	N/A	1.70%
L GBP H	1.50%	0.05%	N/A	1.70%
L HKD	1.50%	0.05%	N/A	1.70%
L SGD H	1.50%	0.05%	N/A	1.70%
LNN GBP H	1.50%	0.05%	N/A	1.70%
N	2.25%	0.05%	N/A	2.47%
S	N/A	0.01%(20)	N/A	0.11%
S1	1.00%	0.01%(20)	N/A	1.12%
S1 EUR H	1.00%	0.01%(20)	N/A	1.11%
S1 GBP H	1.00%	0.01%(20)	N/A	1.10%
S1 JPY H	1.00%	0.01%(20)	N/A	1.10%
S13 EUR H	0.99%	0.01%(20)	N/A	0.99%
S1NN	1.00%	0.01%(20)	N/A	1.10%
S1NN EUR H	1.00%	0.01%(20)	N/A	1.10%
S1NN GBP H	1.00%	0.01%(20)	N/A	1.10%
W	0.80%(22)	0.05%	N/A	1.00%
W CHF H	0.80%(22)	0.05%	N/A	1.00%
W EUR H	0.80%(22)	0.05%	N/A	1.02%
W GBP H	0.80%(22)	0.05%	N/A	1.03%
Emerging Market Local Currency Debt Portfolio				
Klasse				
A2	1.30%	0.05%	N/A	1.75%
A2 CZK H	1.30%	0.05%	N/A	1.75%
A2 EUR H	1.30%	0.05%	N/A	1.75%
A2 PLN H	1.30%	0.05%	N/A	1.75%
AA	1.30%	0.05%	N/A	1.75%
AT	1.30%	0.05%	N/A	1.75%
I2	0.75%	0.05%	N/A	1.20%
I2 EUR H	0.75%	0.05%	N/A	1.20%
SA	N/A	0.01%(20)	N/A	0.15%
ZT	N/A	N/A	N/A	0.05%
Emerging Market Corporate Debt Portfolio				
Klasse				
A2	1.25%(13)	0.05%	N/A	1.53%
A2 EUR H	1.25%(13)	0.05%	N/A	1.51%
AA	1.25%(13)	0.05%	N/A	1.50%
AR EUR	1.25%(13)	0.05%	N/A	1.50%
AT GBP H	1.25%(13)	0.05%	N/A	1.49%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Emerging Market Corporate Debt Portfolio (Fortsetzung)				
Klasse				
C2	1.70%(14)	0.05%	N/A	1.98%
CT	1.70%(14)	0.05%	N/A	1.98%
I2	0.70%(15)	0.05%	N/A	0.96%
I2 EUR H.	0.70%(15)	0.05%	N/A	0.91%
IT	0.70%(15)	0.05%	N/A	0.95%
N2	1.80%(16)	0.05%	N/A	2.08%
NT	1.80%(16)	0.05%	N/A	2.08%
S.	N/A	0.01%(20)	N/A	0.15%
S1	0.70%	0.01%(20)	N/A	0.85%
S1 GBP H.	0.70%	0.01%(20)	N/A	0.85%
ZT	N/A	N/A	N/A	0.05%
US High Yield Portfolio**				
Klasse				
A2	1.20%	0.05%	N/A	1.52%
A2 EUR H.	1.20%	0.05%	N/A	1.52%
A2 SEK H.	1.20%	0.05%	N/A	1.48%
AA	1.20%	0.05%	N/A	1.52%
AA AUD H.	1.20%	0.05%	N/A	1.50%
AI	1.20%	0.05%	N/A	1.53%
AI AUD H.	1.20%	0.05%	N/A	1.52%
C2	1.65%	0.05%	N/A	1.97%
EI	1.20%	0.05%	0.50%	2.04%
EI AUD H.	1.20%	0.05%	0.50%	2.04%
I2	0.65%	0.05%	N/A	0.97%
I2 EUR H.	0.65%	0.05%	N/A	0.96%
I2 SEK H.	0.65%	0.05%	N/A	0.94%
IT	0.65%	0.05%	N/A	0.97%
N2	1.75%	0.05%	N/A	2.07%
NT	1.75%	0.05%	N/A	2.06%
S.	N/A	0.01%(20)	N/A	0.15%
S1	0.50%	0.01%(20)	N/A	0.65%
ZT	N/A	N/A	N/A	0.05%
Low Volatility Equity Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.68%
A AUD H.	1.50%	0.05%	N/A	1.68%
A EUR	1.50%	0.05%	N/A	1.68%
A EUR H.	1.50%	0.05%	N/A	1.68%
A HKD.	1.50%	0.05%	N/A	1.68%
A NZD H.	1.50%	0.05%	N/A	1.68%
A PLN H.	1.50%	0.05%	N/A	1.69%
A SGD H.	1.50%	0.05%	N/A	1.68%
AD	1.50%	0.05%	N/A	1.67%
AD AUD H.	1.50%	0.05%	N/A	1.67%
AD CAD H.	1.50%	0.05%	N/A	1.67%
AD EUR H.	1.50%	0.05%	N/A	1.67%
AD GBP H.	1.50%	0.05%	N/A	1.67%
AD HKD	1.50%	0.05%	N/A	1.67%
AD NZD H.	1.50%	0.05%	N/A	1.67%
AD RMB H.	1.50%	0.05%	N/A	1.67%
AD SGD H.	1.50%	0.05%	N/A	1.67%
AD ZAR H.	1.50%	0.05%	N/A	1.68%
AP	1.50%	0.05%	N/A	1.75%
AP AUD H.	1.50%	0.05%	N/A	1.73%
AP JPY H.	1.50%	0.05%	N/A	1.65%
AR	1.50%	0.05%	N/A	1.68%

	<u>Verwaltung</u>	<u>Verwaltungs- gesellschaft</u>	<u>Ausschüttung</u>	<u>Gesamt- kostenquote*</u>
Low Volatility Equity Portfolio (Fortsetzung)				
Klasse				
AR EUR H.....	1.50%	0.05%	N/A	1.67%
C	1.95%	0.05%	N/A	2.12%
ED	1.50%	0.05%	1.00%	2.68%
ED AUD H	1.50%	0.05%	1.00%	2.67%
ED ZAR H.....	1.50%	0.05%	1.00%	2.68%
EP	1.50%	0.05%	1.00%	2.73%
EP AUD H.....	1.50%	0.05%	1.00%	2.73%
EP JPY H.....	1.50%	0.05%	1.00%	2.65%
I	0.70%	0.05%	N/A	0.88%
I EUR.....	0.70%	0.05%	N/A	0.87%
I EUR H.....	0.70%	0.05%	N/A	0.88%
I GBP.....	0.70%	0.05%	N/A	0.87%
I GBP H.....	0.70%	0.05%	N/A	0.88%
I SGD H.....	0.70%	0.05%	N/A	0.88%
ID.....	0.70%	0.05%	N/A	0.88%
IL	0.70%	0.05%	N/A	0.88%
INN EUR.....	0.70%	0.05%	N/A	0.87%
N	1.95%	0.05%	N/A	2.12%
S.....	N/A	0.01%(20)	N/A	0.05%
S1.....	0.50%	0.01%(20)	N/A	0.55%
S1 AUD H	0.50%	0.01%(20)	N/A	0.55%
S1 EUR	0.50%	0.01%(20)	N/A	0.55%
S1 EUR HP	0.50%	0.01%(20)	N/A	0.55%
S1 GBP	0.50%	0.01%(20)	N/A	0.55%
S1 GBP HP	0.50%	0.01%(20)	N/A	0.55%
S1D	0.50%	0.01%(20)	N/A	0.53%
S1L	0.50%	0.01%(20)	N/A	0.55%
S1NN EUR	0.50%	0.01%(20)	N/A	0.55%
SD	N/A	0.01%(20)	N/A	0.04%
SP.....	N/A	0.01%(20)	N/A	0.06%
Emerging Markets Low Volatility Equity Portfolio				
Klasse				
A	1.55%(17)	0.05%	N/A	1.89%
A EUR.....	1.55%(17)	0.05%	N/A	1.88%
A EUR H	1.55%	0.05%	N/A	1.85%
A HKD.....	1.55%(17)	0.05%	N/A	1.90%
AD	1.55%(17)	0.05%	N/A	1.89%
AD AUD H	1.55%(17)	0.05%	N/A	1.90%
AD HKD	1.55%(17)	0.05%	N/A	1.92%
F.....	0.425%	0.01%(20)	N/A	0.53%
I	0.75%(18)	0.05%	N/A	1.11%
I EUR.....	0.75%(18)	0.05%	N/A	1.11%
I GBP.....	0.75%(18)	0.05%	N/A	1.10%
N	2.10%	0.05%	N/A	2.40%
S EUR	N/A	0.01%(20)	N/A	0.12%
S GBP	N/A	0.01%(20)	N/A	0.12%
S1.....	0.75%(18)	0.01%(20)	N/A	0.85%
S1 EUR	0.75%(18)	0.01%(20)	N/A	0.85%
S1 GBP	0.75%(18)	0.01%(20)	N/A	0.90%
Global Dynamic Bond Portfolio				
Klasse				
A2 CHF H	1.00%	0.05%	N/A	1.21%
A2 EUR H	1.00%	0.05%	N/A	1.25%
A2 USD H	1.00%	0.05%	N/A	1.25%
AR EUR H.....	1.00%	0.05%	N/A	1.23%
I2	0.50%	0.05%	N/A	0.70%
I2 CHF H.....	0.50%	0.05%	N/A	0.70%
I2 EUR H.....	0.50%	0.05%	N/A	0.70%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Global Dynamic Bond Portfolio (Fortsetzung)				
Klasse				
I2 USD H	0.50%	0.05%	N/A	0.70%
S	N/A	0.01%(20)	N/A	0.12%
S EUR H	N/A	0.01%(20)	N/A	0.12%
S1	0.45%	0.01%(20)	N/A	0.58%
S1 EUR H	0.45%	0.01%(20)	N/A	0.53%
S1 USD H	0.45%	0.01%(20)	N/A	0.54%
SQD	N/A	0.01%(20)	N/A	0.12%
Concentrated US Equity Portfolio				
Klasse				
A	1.60%	0.05%	N/A	1.79%
A AUD H	1.60%	0.05%	N/A	1.79%
A EUR	1.60%	0.05%	N/A	1.79%
A EUR H	1.60%	0.05%	N/A	1.79%
A SGD H	1.60%	0.05%	N/A	1.79%
AR EUR	1.60%	0.05%	N/A	1.79%
C	2.05%	0.05%	N/A	2.24%
I	0.80%	0.05%	N/A	0.94%
I AUD H	0.80%	0.05%	N/A	0.94%
I CHF H	0.80%	0.05%	N/A	0.94%
I EUR H	0.80%	0.05%	N/A	0.94%
I GBP	0.80%	0.05%	N/A	0.94%
I GBP H	0.80%	0.05%	N/A	0.94%
I SGD H	0.80%	0.05%	N/A	0.94%
N	2.05%	0.05%	N/A	2.24%
S	N/A	0.01%(20)	N/A	0.08%
S1	0.75%	0.01%(20)	N/A	0.83%
S1 EUR	0.75%	0.01%(20)	N/A	0.83%
S1 EUR H	0.75%	0.01%(20)	N/A	0.83%
S1 GBP H	0.75%	0.01%(20)	N/A	0.82%
SD(h)	N/A	0.01%(20)	N/A	0.08%
Concentrated Global Equity Portfolio				
Klasse				
A	1.70%	0.05%	N/A	1.89%
A EUR H	1.70%	0.05%	N/A	1.89%
A SGD H	1.70%	0.05%	N/A	1.89%
AR EUR	1.70%	0.05%	N/A	1.89%
C	2.15%	0.05%	N/A	2.40%
I	0.85%	0.05%	N/A	0.99%
I CAD H	0.85%	0.05%	N/A	0.99%
I CHF H	0.85%	0.05%	N/A	0.99%
I EUR	0.85%	0.05%	N/A	0.99%
I EUR H	0.85%	0.05%	N/A	0.99%
I GBP	0.85%	0.05%	N/A	0.99%
I GBP H	0.85%	0.05%	N/A	0.99%
N	2.15%	0.05%	N/A	2.45%
S GBP	N/A	0.01%(20)	N/A	0.15%
S1	0.85%	0.01%(20)	N/A	1.00%
S1 EUR	0.85%	0.01%(20)	N/A	0.99%
S1 EUR HP	0.85%	0.01%(20)	N/A	1.00%
S1 GBP HP	0.85%	0.01%(20)	N/A	1.00%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Global Core Equity Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.70%
A AUD H	1.50%	0.05%	N/A	1.71%
A EUR H	1.50%	0.05%	N/A	1.71%
A SGD H	1.50%	0.05%	N/A	1.71%
AR EUR	1.50%	0.05%	N/A	1.70%
C	1.95%	0.05%	N/A	2.15%
I	0.70%	0.05%	N/A	0.91%
I AUD H	0.70%	0.05%	N/A	0.90%
I CHF H	0.70%	0.05%	N/A	0.88%
I EUR	0.70%	0.05%	N/A	0.89%
I EUR H	0.70%	0.05%	N/A	0.90%
I GBP H	0.70%	0.05%	N/A	0.91%
I SGD H	0.70%	0.05%	N/A	0.91%
IX EUR	0.65%	0.01%(20)	N/A	0.72%
N	1.95%	0.05%	N/A	2.15%
RX EUR	1.75%	0.05%	N/A	1.95%
S	N/A	0.01%(20)	N/A	0.08%
S GBP H	N/A	0.01%(20)	N/A	0.08%
S1	0.60%	0.01%(20)	N/A	0.68%
S1 EUR HP	0.60%	0.01%(20)	N/A	0.68%
S1 GBP	0.60%	0.01%(20)	N/A	0.68%
S1 GBP HP	0.60%	0.01%(20)	N/A	0.68%
S1 NOK HP	0.60%	0.01%(20)	N/A	0.68%
S1NN GBP	0.60%	0.01%(20)	N/A	0.70%
SD	N/A	0.01%(20)	N/A	0.08%
Asia Income Opportunities Portfolio				
Klasse				
A2	1.10%	0.05%	N/A	1.29%
A2 AUD H	1.10%	0.05%	N/A	1.29%
A2 HKD	1.10%	0.05%	N/A	1.29%
AA	1.10%	0.05%	N/A	1.29%
AA AUD H	1.10%	0.05%	N/A	1.29%
AA CAD H	1.10%	0.05%	N/A	1.29%
AA EUR H	1.10%	0.05%	N/A	1.29%
AA GBP H	1.10%	0.05%	N/A	1.29%
AA HKD	1.10%	0.05%	N/A	1.29%
AA NZD H	1.10%	0.05%	N/A	1.29%
AT	1.10%	0.05%	N/A	1.29%
AT AUD H	1.10%	0.05%	N/A	1.29%
AT EUR H	1.10%	0.05%	N/A	1.29%
AT HKD	1.10%	0.05%	N/A	1.29%
AT SGD H	1.10%	0.05%	N/A	1.29%
I2	0.55%	0.05%	N/A	0.74%
I2 HKD	0.55%	0.05%	N/A	0.73%
IT(d)	0.55%	0.05%	N/A	0.73%
IT HKD	0.55%	0.05%	N/A	0.73%
S	N/A	0.01%(20)	N/A	0.08%
S1	0.50%	0.01%(20)	N/A	0.59%
SA	N/A	0.01%(20)	N/A	0.08%
ZT	N/A	N/A	N/A	0.05%

Flexible Income Portfolio**

Klasse	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
A2	1.10%	0.05%	N/A	1.40%
A2 CHF H(i)	1.10%	0.05%	N/A	1.40%
A2 EUR H	1.10%	0.05%	N/A	1.40%
A2 GBP H(i)	1.10%	0.05%	N/A	1.40%
A2 HKD	1.10%	0.05%	N/A	1.40%
A2X(j)	1.10%	0.05%	N/A	1.40%
A2X EUR H(j)	1.10%	0.05%	N/A	1.40%
A2X HKD(j)	1.10%	0.05%	N/A	1.40%
A2X PLN H(j)	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA CAD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.40%
AA HKD	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
AAX(j)	1.10%	0.05%	N/A	1.40%
AAX AUD H(j)	1.10%	0.05%	N/A	1.40%
AAX CAD H(j)	1.10%	0.05%	N/A	1.40%
AAX EUR H(j)	1.10%	0.05%	N/A	1.40%
AAX HKD(j)	1.10%	0.05%	N/A	1.40%
AAX SGD H(j)	1.10%	0.05%	N/A	1.40%
AI	1.10%	0.05%	N/A	1.40%
AI AUD	1.10%	0.05%	N/A	1.40%
AI GBP H	1.10%	0.05%	N/A	1.40%
AI HKD	1.10%	0.05%	N/A	1.40%
AI SGD H	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT AUD H(i)	1.10%	0.05%	N/A	1.40%
AT CAD H(k)	1.10%	0.05%	N/A	1.40%
AT CAD H	1.10%	0.05%	N/A	1.40%
AT EUR H(i)	1.10%	0.05%	N/A	1.40%
AT GBP H	1.10%	0.05%	N/A	1.40%
AT HKD	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
ATX(j)	1.10%	0.05%	N/A	1.40%
ATX GBP H(j)	1.10%	0.05%	N/A	1.40%
ATX HKD(j)	1.10%	0.05%	N/A	1.40%
ATX SGD H(j)	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 CHF H(i)	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%
I2 HKD(i)	0.55%	0.05%	N/A	0.85%
I2 SGD H	0.55%	0.05%	N/A	0.85%
I2X(j)	0.55%	0.05%	N/A	0.85%
I2X EUR H(j)	0.55%	0.05%	N/A	0.85%
I2X GBP H(j)	0.55%	0.05%	N/A	0.85%
I2X SGD H(j)	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
IT HKD(i)	0.55%	0.05%	N/A	0.85%
ITX(j)	0.55%	0.05%	N/A	0.85%
S(k)	N/A	0.01%(20)	N/A	0.15%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.50%	0.01%(20)	N/A	0.65%
S1 AUD H	0.50%	0.01%(20)	N/A	0.65%
S1 EUR H(k)	0.50%	0.01%(20)	N/A	0.65%
S1 EUR H	0.50%	0.01%(20)	N/A	0.65%
S1 GBP H(k)	0.50%	0.01%(20)	N/A	0.65%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	<u>Verwaltung</u>	<u>Verwaltungs- gesellschaft</u>	<u>Ausschüttung</u>	<u>Gesamt- kostenquote*</u>
<u>Flexible Income Portfolio** (Fortsetzung)</u>				
Klasse				
S1 GBP H	0.50%	0.01%(20)	N/A	0.65%
S1X(j)	0.50%	0.01%(20)	N/A	0.65%
SA	N/A	0.01%(20)	N/A	0.15%
ZTX(j)	N/A	N/A	N/A	0.05%
<u>European Equity Portfolio</u>				
Klasse				
A	1.50%	0.10%	N/A	1.85%
A HKD H	1.50%	0.10%	N/A	1.84%
A SGD H	1.50%	0.10%	N/A	1.84%
A USD	1.50%	0.10%	N/A	1.84%
A USD H	1.50%	0.10%	N/A	1.84%
AD	1.50%	0.10%	N/A	1.84%
AD AUD H	1.50%	0.10%	N/A	1.84%
AD SGD H	1.50%	0.10%	N/A	1.84%
AD USD H	1.50%	0.10%	N/A	1.84%
B USD	1.50%	0.10%	1.00%	2.83%
C	1.95%	0.10%	N/A	2.29%
C USD	1.95%	0.10%	N/A	2.30%
C USD H	1.95%	0.10%	N/A	2.30%
I	0.70%	0.10%	N/A	1.03%
I GBP	0.70%	0.10%	N/A	1.06%
I USD	0.70%	0.10%	N/A	1.02%
I USD H	0.70%	0.10%	N/A	1.05%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.60%	0.01%(20)	N/A	0.75%
S1 AUD H	0.60%	0.01%(20)	N/A	0.75%
S1 GBP(l)	0.60%	0.01%(20)	N/A	0.75%
S1 USD	0.60%	0.01%(20)	N/A	0.75%
S1NN(l)	0.60%	0.01%(20)	N/A	0.75%
S1NN USD(l)	0.60%	0.01%(20)	N/A	0.75%
S1X(m)	0.55%	0.01%(20)	N/A	0.70%
S1X USD	0.55%	0.01%(20)	N/A	0.70%
SD	N/A	0.01%(20)	N/A	0.15%
<u>Eurozone Equity Portfolio</u>				
Klasse				
A	1.55%	0.10%	N/A	1.88%
A AUD H	1.55%	0.10%	N/A	1.82%
A PLN H	1.55%	0.10%	N/A	1.88%
A SGD H	1.55%	0.10%	N/A	1.88%
A USD	1.55%	0.10%	N/A	1.88%
A USD H	1.55%	0.10%	N/A	1.88%
AR	1.55%	0.10%	N/A	1.85%
AX	1.50%	0.10%	N/A	1.83%
AX USD	1.50%	0.10%	N/A	1.83%
BX	1.50%	0.10%	1.00%	2.83%
BX USD	1.50%	0.10%	1.00%	2.83%
C	2.00%	0.10%	N/A	2.33%
C USD	2.00%	0.10%	N/A	2.33%
C USD H	2.00%	0.10%	N/A	2.33%
CX	1.95%	0.10%	N/A	2.28%
CX USD	1.95%	0.10%	N/A	2.28%
I	0.75%	0.10%	N/A	1.06%
I GBP	0.75%	0.10%	N/A	1.05%
I GBP H	0.75%	0.10%	N/A	1.05%
I USD	0.75%	0.10%	N/A	1.05%
I USD H	0.75%	0.10%	N/A	1.05%
INN	0.75%	0.10%	N/A	1.06%

Eurozone Equity Portfolio (Fortsetzung)

Klasse	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
IX	0.70%	0.10%	N/A	0.91%
IX USD	0.70%	0.10%	N/A	1.03%
S1	0.65%	0.01%(20)	N/A	0.80%
S1 AUD H	0.65%	0.01%(20)	N/A	0.80%
S1 GBP	0.65%	0.01%(20)	N/A	0.78%
S1 USD	0.65%	0.01%(20)	N/A	0.80%
S1 USD H	0.65%	0.01%(20)	N/A	0.80%
S1N	0.50%(21)	0.01%(20)	N/A	0.65%
S1N USD(n)	0.50%(21)	0.01%(20)	N/A	0.64%

American Growth Portfolio

Klasse	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
A	1.50%	0.10%	N/A	1.73%
A EUR	1.50%	0.10%	N/A	1.73%
A EUR H	1.50%	0.10%	N/A	1.73%
A PLN H	1.50%	0.10%	N/A	1.73%
A SGD	1.50%	0.10%	N/A	1.73%
A SGD H	1.50%	0.10%	N/A	1.73%
AD	1.50%	0.10%	N/A	1.73%
AD AUD H	1.50%	0.10%	N/A	1.73%
AD HKD	1.50%	0.10%	N/A	1.73%
AD RMB H	1.50%	0.10%	N/A	1.73%
AD ZAR H	1.50%	0.10%	N/A	1.73%
AP	1.50%	0.10%	N/A	1.79%
AP AUD H	1.50%	0.10%	N/A	1.77%
AP JPY H	1.50%	0.10%	N/A	1.72%
AX	0.92%	0.10%	N/A	1.15%
B	1.50%	0.10%	1.00%	2.73%
BX	0.92%	0.10%	N/A	1.14%
C	1.95%	0.10%	N/A	2.18%
C EUR	1.95%	0.10%	N/A	2.18%
C EUR H	1.95%	0.10%	N/A	2.18%
ED	1.50%	0.10%	1.00%	2.73%
ED AUD H	1.50%	0.10%	1.00%	2.73%
EP	1.50%	0.10%	1.00%	2.77%
EP AUD H	1.50%	0.10%	1.00%	2.78%
EP JPY H	1.50%	0.10%	1.00%	2.72%
I	0.70%	0.10%	N/A	0.93%
I AUD H	0.70%	0.10%	N/A	0.98%
I EUR	0.70%	0.10%	N/A	0.93%
I EUR H	0.70%	0.10%	N/A	0.93%
I GBP	0.70%	0.10%	N/A	0.92%
I GBP H	0.70%	0.10%	N/A	0.93%
N	1.95%	0.10%	N/A	2.18%
S	N/A	0.01%(20)	N/A	0.05%
S1	0.65%	0.01%(20)	N/A	0.69%
S1 AUD H	0.65%	0.01%(20)	N/A	0.69%
S1 EUR	0.65%	0.01%(20)	N/A	0.69%
S1 EUR H	0.65%	0.01%(20)	N/A	0.70%
S1 GBP	0.65%	0.01%(20)	N/A	0.70%
SD(o)	N/A	0.01%(20)	N/A	0.04%
SK	0.70%	0.01%(20)	N/A	0.74%
SP	N/A	0.01%(20)	N/A	0.05%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
All Market Income Portfolio**				
Klasse				
A	1.50%	0.10%	N/A	1.79%
A CHF H	1.50%	0.10%	N/A	1.78%
A EUR H	1.50%	0.10%	N/A	1.78%
A HKD	1.50%	0.10%	N/A	1.79%
A2X	1.15%	0.10%	N/A	1.43%
A2X EUR	1.15%	0.10%	N/A	1.45%
AD	1.50%	0.10%	N/A	1.79%
AD AUD H	1.50%	0.10%	N/A	1.79%
AD CAD H	1.50%	0.10%	N/A	1.79%
AD EUR H	1.50%	0.10%	N/A	1.79%
AD GBP H	1.50%	0.10%	N/A	1.79%
AD HKD	1.50%	0.10%	N/A	1.79%
AD JPY H	1.50%	0.10%	N/A	1.81%
AD NZD H	1.50%	0.10%	N/A	1.79%
AD RMB H	1.50%	0.10%	N/A	1.80%
AD SGD H	1.50%	0.10%	N/A	1.78%
AD ZAR H	1.50%	0.10%	N/A	1.79%
AMG EUR H	1.50%	0.10%	N/A	1.79%
ANN	1.50%	0.10%	N/A	1.77%
ANN EUR H	1.50%	0.10%	N/A	1.80%
AR EUR H	1.50%	0.10%	N/A	1.78%
AX	1.15%	0.10%	N/A	1.44%
AX EUR	1.15%	0.10%	N/A	1.42%
AX SGD	1.15%	0.10%	N/A	1.44%
B2X	1.15%	0.10%	1.00%	2.42%
BX	1.15%	0.10%	1.00%	2.43%
C	1.95%	0.10%	N/A	2.24%
C2X	1.60%	0.10%	N/A	1.88%
CD	1.95%	0.10%	N/A	2.24%
CX	1.60%	0.10%	N/A	1.89%
ED	1.50%	0.10%	1.00%	2.80%
ED AUD H	1.50%	0.10%	1.00%	2.80%
ED JPY H	1.50%	0.10%	1.00%	2.81%
ED ZAR H	1.50%	0.10%	1.00%	2.80%
I	0.70%	0.10%	N/A	0.97%
I CHF H	0.70%	0.10%	N/A	0.97%
I EUR H	0.70%	0.10%	N/A	0.99%
ID	0.70%	0.10%	N/A	0.99%
INN	0.70%	0.10%	N/A	0.98%
INN EUR H	0.70%	0.10%	N/A	0.99%
INN GBP H	0.70%	0.10%	N/A	0.97%
N	1.95%	0.10%	N/A	2.24%
ND	1.95%	0.10%	N/A	2.23%
S1	0.70%	0.01%(20)	N/A	0.80%
S1 AUD H	0.70%	0.01%(20)	N/A	0.80%
S1 CHF H	0.70%	0.01%(20)	N/A	0.78%
S1 EUR H	0.70%	0.01%(20)	N/A	0.78%
S1 GBP H	0.70%	0.01%(20)	N/A	0.78%
S1D JPY H	0.70%	0.01%(20)	N/A	0.80%
SD	N/A	0.01%(20)	N/A	0.10%
All China Equity Portfolio				
Klasse				
A	1.70%	0.05%	N/A	1.94%
A EUR	1.70%	0.05%	N/A	1.94%
A HKD	1.70%	0.05%	N/A	1.94%
A PLN H	1.70%	0.05%	N/A	1.94%
AD	1.70%	0.05%	N/A	1.94%
AD AUD H	1.70%	0.05%	N/A	1.94%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
All China Equity Portfolio (Fortsetzung)				
Klasse				
AD CAD H	1.70%	0.05%	N/A	1.94%
AD EUR H	1.70%	0.05%	N/A	1.94%
AD GBP H	1.70%	0.05%	N/A	1.94%
AD HKD	1.70%	0.05%	N/A	1.94%
AD NZD H	1.70%	0.05%	N/A	1.94%
AD SGD H	1.70%	0.05%	N/A	1.94%
AD ZAR H	1.70%	0.05%	N/A	1.94%
B	1.70%	0.05%	1.00%	2.94%
B EUR	1.70%	0.05%	1.00%	2.94%
C	2.15%	0.05%	N/A	2.39%
C EUR	2.15%	0.05%	N/A	2.39%
I	0.90%	0.05%	N/A	1.14%
I EUR	0.90%	0.05%	N/A	1.14%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.75%	0.01%(20)	N/A	0.90%
S1 EUR	0.75%	0.01%(20)	N/A	0.90%
China A Shares Equity Portfolio				
Klasse				
A	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A HKD H	1.70%	0.05%	N/A	1.99%
A SGD H	1.70%	0.05%	N/A	1.99%
A USD	1.70%	0.05%	N/A	1.99%
A USD H	1.70%	0.05%	N/A	1.99%
AD HKD	1.70%	0.05%	N/A	1.99%
AD HKD H	1.70%	0.05%	N/A	1.99%
AD SGD H	1.70%	0.05%	N/A	1.99%
AD USD H	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
I EUR	0.90%	0.05%	N/A	1.18%
I EUR H	0.90%	0.05%	N/A	1.13%
I GBP	0.90%	0.05%	N/A	1.19%
I USD	0.90%	0.05%	N/A	1.19%
I USD H	0.90%	0.05%	N/A	1.19%
INN EUR	0.90%	0.05%	N/A	1.19%
INN GBP	0.90%	0.05%	N/A	1.19%
INN USD	0.90%	0.05%	N/A	1.19%
S USD	N/A	0.01%(20)	N/A	0.19%
S1	0.75%	0.01%(20)	N/A	0.94%
S1 CAD	0.75%	0.01%(20)	N/A	0.94%
S1 EUR	0.75%	0.01%(20)	N/A	0.94%
S1 EUR H	0.75%	0.01%(20)	N/A	0.94%
S1 GBP	0.75%	0.01%(20)	N/A	0.89%
S1 USD	0.75%	0.01%(20)	N/A	0.94%
S1NN GBP	0.75%	0.01%(20)	N/A	0.94%
SP1 USD	N/A	0.01%(20)	N/A	0.19%
China Bond Portfolio				
Klasse				
A2	0.95%	0.05%	N/A	1.40%
SA	N/A	0.01%(20)	N/A	0.20%
Low Volatility Total Return Equity Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.82%
A AUD H	1.50%	0.05%	N/A	1.80%
A EUR H	1.50%	0.05%	N/A	1.81%
A GBP H	1.50%	0.05%	N/A	1.81%
A HKD	1.50%	0.05%	N/A	1.82%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Low Volatility Total Return Equity Portfolio (Fortsetzung)				
Klasse				
A PLN H	1.50%	0.05%	N/A	1.81%
A SGD H	1.50%	0.05%	N/A	1.81%
AD	1.50%	0.05%	N/A	1.81%
AD AUD H	1.50%	0.05%	N/A	1.82%
AD CAD H	1.50%	0.05%	N/A	1.81%
AD EUR H	1.50%	0.05%	N/A	1.83%
AD GBP H	1.50%	0.05%	N/A	1.81%
AD HKD	1.50%	0.05%	N/A	1.81%
AD SGD H	1.50%	0.05%	N/A	1.81%
I	0.70%	0.05%	N/A	1.01%
I EUR H	0.70%	0.05%	N/A	1.01%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.50%	0.01%(20)	N/A	0.65%
S1 JPY H	0.50%	0.01%(20)	N/A	0.65%
Sustainable Global Thematic Credit Portfolio				
Klasse				
A2	0.90%	0.05%	N/A	1.08%
I2	0.45%	0.05%	N/A	0.63%
I2 CHF H	0.45%	0.05%	N/A	0.63%
I2 GBP H	0.45%	0.05%	N/A	0.63%
I2 USD H	0.45%	0.05%	N/A	0.63%
INN AUD H	0.45%	0.05%	N/A	0.63%
S	N/A	0.01%(20)	N/A	0.15%
S GBP H	N/A	0.01%(20)	N/A	0.15%
S1	0.40%	0.01%(20)	N/A	0.55%
S1 GBP H	0.40%	0.01%(20)	N/A	0.55%
S1 USD H	0.40%	0.01%(20)	N/A	0.55%
Z2	N/A	N/A	N/A	0.05%
Event Driven Portfolio				
Klasse				
I	0.80%	0.05%	N/A	1.09%
I EUR H	0.80%	0.05%	N/A	1.07%
I GBP H	0.80%	0.05%	N/A	1.09%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.75%	0.01%(20)	N/A	0.86%
S1 EUR H	0.75%	0.01%(20)	N/A	0.88%
S1 GBP H	0.75%	0.01%(20)	N/A	0.86%
S1 SEK H	0.75%	0.01%(20)	N/A	0.88%
SU	0.80%	0.01%(20)	N/A	0.90%
Sustainable All Market Portfolio**				
Klasse				
A	1.40%	0.05%	N/A	1.70%
A USD H	1.40%	0.05%	N/A	1.70%
AD	1.40%	0.05%	N/A	1.70%
AD AUD H	1.40%	0.05%	N/A	1.70%
AD CAD H	1.40%	0.05%	N/A	1.70%
AD GBP H	1.40%	0.05%	N/A	1.70%
AD HKD H	1.40%	0.05%	N/A	1.70%
AD SGD H	1.40%	0.05%	N/A	1.70%
AD USD H	1.40%	0.05%	N/A	1.70%
AI AUD H	1.40%	0.05%	N/A	1.70%
AI USD H	1.40%	0.05%	N/A	1.70%
EI AUD H	1.40%	0.05%	1.00%	2.70%
EI USD H	1.40%	0.05%	1.00%	2.70%
F	0.40%(23)	0.01%(20)	N/A	0.55%
F CHF H	0.40%(23)	0.01%(20)	N/A	0.55%
F GBP H	0.40%(23)	0.01%(20)	N/A	0.55%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Sustainable All Market Portfolio** (Fortsetzung)				
Klasse				
F USD H	0.40%(23)	0.01%(20)	N/A	0.55%
I	0.70%	0.05%	N/A	0.99%
I GBP H	0.70%	0.05%	N/A	0.99%
I USD H	0.70%	0.05%	N/A	0.99%
S	N/A	0.01%(20)	N/A	0.15%
S GBP H	N/A	0.01%(20)	N/A	0.15%
S1	0.60%	0.01%(20)	N/A	0.75%
Sustainable Income Portfolio				
Klasse				
A2	1.10%	0.05%	N/A	1.40%
AA	1.10%	0.05%	N/A	1.40%
AA AUD H	1.10%	0.05%	N/A	1.40%
AA EUR H	1.10%	0.05%	N/A	1.40%
AA GBP H	1.10%	0.05%	N/A	1.40%
AA RMB H	1.10%	0.05%	N/A	1.40%
AA SGD H	1.10%	0.05%	N/A	1.40%
AT	1.10%	0.05%	N/A	1.40%
AT CHF H	1.10%	0.05%	N/A	1.40%
AT EUR H	1.10%	0.05%	N/A	1.40%
AT SGD H	1.10%	0.05%	N/A	1.40%
I2	0.55%	0.05%	N/A	0.85%
I2 CHF H	0.55%	0.05%	N/A	0.85%
I2 EUR H	0.55%	0.05%	N/A	0.85%
I2 GBP H	0.55%	0.05%	N/A	0.85%
IT	0.55%	0.05%	N/A	0.85%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.50%	0.01%(20)	N/A	0.65%
S1QG JPY	0.50%	0.01%(20)	N/A	0.65%
S1QG JPY H	0.50%	0.01%(20)	N/A	0.65%
US Low Volatility Equity Portfolio				
Klasse				
A	1.40%	0.05%	N/A	1.70%
A EUR	1.40%	0.05%	N/A	1.70%
C	1.85%	0.05%	N/A	2.15%
I	0.60%	0.05%	N/A	0.90%
I EUR	0.60%	0.05%	N/A	0.90%
I GBP	0.60%	0.05%	N/A	0.90%
N	1.85%	0.05%	N/A	2.15%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.50%	0.01%(20)	N/A	0.65%
S1 EUR	0.50%	0.01%(20)	N/A	0.65%
S1 GBP	0.50%	0.01%(20)	N/A	0.65%
Sustainable Climate Solutions Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.80%
A AUD H	1.50%	0.05%	N/A	1.80%
A EUR	1.50%	0.05%	N/A	1.80%
A HKD H	1.50%	0.05%	N/A	1.80%
A RMB H	1.50%	0.05%	N/A	1.80%
I	0.75%	0.05%	N/A	0.99%
I CHF	0.75%	0.05%	N/A	0.99%
I EUR	0.75%	0.05%	N/A	0.99%
I GBP	0.75%	0.05%	N/A	0.99%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.70%	0.01%(20)	N/A	0.85%
S1 EUR	0.70%	0.01%(20)	N/A	0.85%
S1 GBP	0.70%	0.01%(20)	N/A	0.85%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Global Climate Transition Equity Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.75%
A EUR	1.50%	0.05%	N/A	1.75%
F	0.40%	0.01%(20)	N/A	0.55%
F GBP	0.40%	0.01%(20)	N/A	0.55%
I	0.60%	0.05%	N/A	0.85%
I CHF	0.60%	0.05%	N/A	0.85%
I EUR	0.60%	0.05%	N/A	0.15%
I GBP	0.60%	0.05%	N/A	0.65%
S	N/A	0.01%(20)	N/A	0.65%
S1	0.50%	0.01%(20)	N/A	0.65%
S1 EUR	0.50%	0.01%(20)		
S1 GBP	0.50%	0.01%(20)		
Sustainable US Thematic Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.70%
A AUD H	1.50%	0.05%	N/A	1.70%
A CAD H	1.50%	0.05%	N/A	1.71%
A EUR	1.50%	0.05%	N/A	1.71%
A EUR H	1.50%	0.05%	N/A	1.69%
A GBP H	1.50%	0.05%	N/A	1.67%
A HKD	1.50%	0.05%	N/A	1.70%
A SGD H	1.50%	0.05%	N/A	1.71%
B	1.50%	0.05%	1.00%	2.71%
C	1.95%	0.05%	N/A	2.16%
C EUR	1.95%	0.05%	N/A	2.16%
C EUR H	1.95%	0.05%	N/A	2.15%
C SGD	1.95%	0.05%	N/A	2.14%
E	1.50%	0.05%	1.00%	2.68%
I	0.70%	0.05%	N/A	0.90%
I EUR	0.70%	0.05%	N/A	0.88%
I EUR H	0.70%	0.05%	N/A	0.90%
I GBP	0.70%	0.05%	N/A	0.91%
I GBP H	0.70%	0.05%	N/A	0.90%
IN	0.70%	0.05%	N/A	0.91%
IN EUR	0.70%	0.05%	N/A	0.89%
INN EUR	0.70%	0.05%	N/A	0.90%
S	N/A	0.01%(20)	N/A	0.08%
S1	0.65%	0.01%(20)	N/A	0.74%
S1 AUD H	0.65%	0.01%(20)	N/A	0.75%
S1 EUR	0.65%	0.01%(20)	N/A	0.74%
S1 GBP	0.65%	0.01%(20)	N/A	0.72%
S1 GBP H	0.65%	0.01%(20)	N/A	0.74%
S1NN GBP	0.65%	0.01%(20)	N/A	0.76%
China Net Zero Solutions Portfolio				
Klasse				
A	1.70%	0.05%	N/A	1.99%
A AUD H	1.70%	0.05%	N/A	1.99%
A EUR	1.70%	0.05%	N/A	1.99%
A EUR H	1.70%	0.05%	N/A	1.99%
A HKD	1.70%	0.05%	N/A	1.99%
A RMB H	1.70%	0.05%	N/A	1.99%
A SGD H	1.70%	0.05%	N/A	1.99%
I	0.90%	0.05%	N/A	1.19%
I AUD H	0.90%	0.05%	N/A	1.19%
I EUR	0.90%	0.05%	N/A	1.19%
I EUR H	0.90%	0.05%	N/A	1.19%
I GBP	0.90%	0.05%	N/A	1.19%
I GBP H	0.90%	0.05%	N/A	1.19%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
China Net Zero Solutions Portfolio (Fortsetzung)				
Klasse				
I HKD	0.90%	0.05%	N/A	1.19%
I RMB H	0.90%	0.05%	N/A	1.19%
I SGD H	0.90%	0.05%	N/A	1.19%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.75%	0.01%(20)	N/A	0.90%
American Multi-Asset Portfolio**				
Klasse				
A	1.40%	0.05%	N/A	1.65%
A AUD H	1.40%	0.05%	N/A	1.65%
A EUR	1.40%	0.05%	N/A	1.65%
A EUR H	1.40%	0.05%	N/A	1.65%
A HKD	1.40%	0.05%	N/A	1.65%
A RMB H	1.40%	0.05%	N/A	1.65%
A SGD H	1.40%	0.05%	N/A	1.65%
AD	1.40%	0.05%	N/A	1.65%
AD AUD H	1.40%	0.05%	N/A	1.65%
AD EUR	1.40%	0.05%	N/A	1.65%
AD EUR H	1.40%	0.05%	N/A	1.65%
AD HKD	1.40%	0.05%	N/A	1.65%
AD RMB H	1.40%	0.05%	N/A	1.65%
AD SGD H	1.40%	0.05%	N/A	1.65%
I	0.70%	0.05%	N/A	0.95%
I EUR	0.70%	0.05%	N/A	0.95%
I EUR H	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
I GBP H	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
ID	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.60%	0.01%(20)	N/A	0.75%
Diversity Champions Equity Portfolio(q)				
Klasse				
A	1.50%	0.05%	N/A	1.75%
A CHF	1.50%	0.05%	N/A	1.75%
A CHF HP	1.50%	0.05%	N/A	1.75%
A EUR	1.50%	0.05%	N/A	1.75%
A EUR HP	1.50%	0.05%	N/A	1.75%
A GBP	1.50%	0.05%	N/A	1.75%
A GBP HP	1.50%	0.05%	N/A	1.75%
A USD HP	1.50%	0.05%	N/A	1.75%
F	0.50%	0.01%(20)	N/A	0.62%
F CHF	0.50%	0.01%(20)	N/A	0.62%
F CHF HP	0.50%	0.01%(20)	N/A	0.62%
F EUR HP	0.50%	0.01%(20)	N/A	0.62%
F GBP HP	0.50%	0.01%(20)	N/A	0.62%
F USD HP	0.50%	0.01%(20)	N/A	0.62%
FNN CHF	0.50%	0.01%(20)	N/A	0.62%
I	0.75%	0.05%	N/A	0.99%
I CHF	0.75%	0.05%	N/A	0.99%
I EUR	0.75%	0.05%	N/A	0.99%
I GBP	0.75%	0.05%	N/A	0.99%
S	N/A	0.01%(20)	N/A	0.15%
S1	0.70%	0.01%(20)	N/A	0.85%
W	0.50%	0.05%	N/A	0.70%
W CHF HP	0.50%	0.05%	N/A	0.70%
W EUR HP	0.50%	0.05%	N/A	0.70%
W GBP HP	0.50%	0.05%	N/A	0.70%
W USD HP	0.50%	0.05%	N/A	0.70%

TABELLE 1
GEBÜHRENSTRUKTUR (Fortsetzung)

AB SICAV I

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Global Value Portfolio				
Klasse				
A	1.50%	0.10%	N/A	1.78%
A EUR	1.50%	0.10%	N/A	1.78%
A SGD	1.50%	0.10%	N/A	1.78%
A SGD H	1.50%	0.10%	N/A	1.78%
AD	1.50%	0.10%	N/A	1.79%
AD AUD H	1.50%	0.10%	N/A	1.79%
AD CAD H	1.50%	0.10%	N/A	1.77%
AD EUR H	1.50%	0.10%	N/A	1.79%
AD GBP H	1.50%	0.10%	N/A	1.78%
AD HKD	1.50%	0.10%	N/A	1.79%
AD ZAR H	1.50%	0.10%	N/A	1.78%
B	1.50%	0.10%	1.00%	2.78%
C	1.95%	0.10%	N/A	2.23%
C EUR	1.95%	0.10%	N/A	2.23%
I	0.70%	0.10%	N/A	0.99%
I EUR	0.70%	0.10%	N/A	0.97%
I GBP	0.70%	0.10%	N/A	0.98%
I SGD	0.70%	0.10%	N/A	0.96%
S	N/A	0.01%(20)	N/A	0.07%
S GBP	N/A	0.01%(20)	N/A	0.12%
S GBP H	N/A	0.01%(20)	N/A	0.10%
S1	0.70%	0.01%(20)	N/A	0.80%
S1 AUD H	0.70%	0.01%(20)	N/A	0.81%
S1 EUR	0.70%	0.01%(20)	N/A	0.77%
S1 EUR HP	0.70%	0.01%(20)	N/A	0.77%
S1 GBP	0.70%	0.01%(20)	N/A	0.81%
S1 GBP HP	0.70%	0.01%(20)	N/A	0.77%
SD	N/A	0.01%(20)	N/A	0.11%
Security of the Future Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.70%
F	0.40%	0.01%(20)	N/A	0.50%
F EUR	0.40%	0.01%(20)	N/A	0.50%
F EUR H	0.40%	0.01%(20)	N/A	0.50%
FNN GBP	0.40%	0.01%(20)	N/A	0.50%
I	0.70%	0.05%	N/A	0.89%
L	0.65%	0.05%	N/A	0.90%
L EUR	0.65%	0.05%	N/A	0.90%
L EUR H	0.65%	0.05%	N/A	0.90%
LNN	0.65%	0.05%	N/A	0.90%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.60%	0.01%(20)	N/A	0.70%
W	0.40%	0.05%	N/A	0.65%
W EUR	0.40%	0.05%	N/A	0.65%
W EUR H	0.40%	0.05%	N/A	0.65%
WNN	0.40%	0.05%	N/A	0.65%
WNN EUR	0.40%	0.05%	N/A	0.60%
WNN GBP	0.40%	0.05%	N/A	0.65%
Global Growth Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.80%
A EUR	1.50%	0.05%	N/A	1.80%
A HKD	1.50%	0.05%	N/A	1.80%
A SGD H	1.50%	0.05%	N/A	1.80%
ANN EUR	1.50%	0.05%	N/A	1.80%
AX	1.50%	0.05%	N/A	1.80%
AX EUR	1.50%	0.05%	N/A	1.80%

	Verwaltung	Verwaltungs- gesellschaft	Ausschüttung	Gesamt- kostenquote*
Global Growth Portfolio (Fortsetzung)				
Klasse				
AX EUR H	1.50%	0.05%	N/A	1.80%
AX SGD	1.50%	0.05%	N/A	1.80%
BX	1.50%	0.05%	N/A	2.80%
BX SGD	1.50%	0.05%	N/A	2.80%
C	1.95%	0.05%	N/A	2.25%
C EUR	1.95%	0.05%	N/A	2.25%
CX	1.95%	0.05%	N/A	2.25%
CX EUR	1.95%	0.05%	N/A	2.25%
F	0.35%(19)	0.01%(20)	N/A	0.45%
F EUR	0.35%(19)	0.01%(20)	N/A	0.45%
F GBP	0.35%(19)	0.01%(20)	N/A	0.45%
I	0.70%	0.05%	N/A	0.95%
I EUR	0.70%	0.05%	N/A	0.95%
I GBP	0.70%	0.05%	N/A	0.95%
I HKD	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
INN EUR	0.70%	0.05%	N/A	0.95%
IX	0.70%	0.05%	N/A	0.95%
IX EUR	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.60%	0.01%(20)	N/A	0.65%
S1 EUR	0.60%	0.01%(20)	N/A	0.65%
S1NN	0.60%	0.01%(20)	N/A	0.65%
S1X	0.60%	0.01%(20)	N/A	0.65%
SX HKD	N/A	0.01%(20)	N/A	0.10%
European Growth Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.75%
A HKD H	1.50%	0.05%	N/A	1.75%
A SGD H	1.50%	0.05%	N/A	1.75%
A USD H	1.50%	0.05%	N/A	1.75%
ANN	1.50%	0.05%	N/A	1.75%
ANN GBP	1.50%	0.05%	N/A	1.75%
C	1.95%	0.05%	N/A	2.20%
F	0.35%(19)	0.01%(20)	N/A	0.45%
F GBP	0.35%(19)	0.01%(20)	N/A	0.45%
I	0.70%	0.05%	N/A	0.95%
I HKD H	0.70%	0.05%	N/A	0.95%
I SGD H	0.70%	0.05%	N/A	0.95%
I USD H	0.70%	0.05%	N/A	0.95%
INN	0.70%	0.05%	N/A	0.95%
INN GBP	0.70%	0.05%	N/A	0.95%
INN USD	0.70%	0.05%	N/A	0.95%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.60%	0.01%(20)	N/A	0.65%
S1NN	0.60%	0.01%(20)	N/A	0.65%
US Value Portfolio				
Klasse				
A	1.50%	0.05%	N/A	1.75%
A EUR	1.50%	0.05%	N/A	1.75%
FNN GBP	0.48%	0.01%(20)	N/A	0.43%
I	0.65%	0.05%	N/A	0.90%
I EUR	0.65%	0.05%	N/A	0.90%
I GBP	0.65%	0.05%	N/A	0.90%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.60%	0.01%(20)	N/A	0.64%
S1 GBP	0.60%	0.01%(20)	N/A	0.68%

	<u>Verwaltung</u>	<u>Verwaltungs- gesellschaft</u>	<u>Ausschüttung</u>	<u>Gesamt- kostenquote*</u>
USD Corporate Bond Portfolio				
Klasse				
A2	0.80%	0.05%	N/A	0.99%
A2 EUR	0.80%	0.05%	N/A	0.99%
A2 EUR H	0.80%	0.05%	N/A	0.99%
AT	0.80%	0.05%	N/A	0.99%
AT EUR	0.80%	0.05%	N/A	0.99%
AT EUR H	0.80%	0.05%	N/A	0.99%
I2	0.30%	0.05%	N/A	0.50%
I2 CHF H	0.30%	0.05%	N/A	0.50%
I2 EUR H	0.30%	0.05%	N/A	0.50%
I2 GBP H	0.30%	0.05%	N/A	0.50%
IT	0.30%	0.05%	N/A	0.50%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.25%	0.01%(20)	N/A	0.35%
ZT	N/A	N/A	N/A	0.05%
Euro Corporate Bond Portfolio				
Klasse				
A2	0.80%	0.05%	N/A	0.99%
A2 USD H	0.80%	0.05%	N/A	0.99%
AT	0.80%	0.05%	N/A	0.99%
AT USD H	0.80%	0.05%	N/A	0.99%
F	0.15%	0.01%(20)	N/A	0.25%
F CHF H	0.15%	0.01%(20)	N/A	0.25%
F GBP H	0.15%	0.01%(20)	N/A	0.25%
F USD H	0.15%	0.01%(20)	N/A	0.25%
I2	0.30%	0.05%	N/A	0.50%
I2 CHF H	0.30%	0.05%	N/A	0.50%
I2 GBP H	0.30%	0.05%	N/A	0.50%
I2 USD H	0.30%	0.05%	N/A	0.50%
IT	0.30%	0.05%	N/A	0.50%
IT USD H	0.30%	0.05%	N/A	0.50%
S	N/A	0.01%(20)	N/A	0.10%
S1	0.25%	0.01%(20)	N/A	0.35%
ZT	N/A	N/A	N/A	0.05%

* Ungeprüft. Jahressätze. Bei der Berechnung der Gesamtkostenquote werden die von der SFAMA am 16. Mai 2008 aufgestellten Richtlinien befolgt.

** Zur Berechnung der Gesamtkostenquote des Portefeuilles wird das Gesamtnettovermögen der vom Anlageverwalter verwalteten zugrundeliegenden Fonds bei der Berechnung der Nettoverwaltungsgebühr, der Verwaltungsgesellschaftsgebühr und der taxe d'abonnement des Portefeuilles abgezogen, um eine doppelte Gebührenbelastung zu vermeiden.

- (a) Die Anteilklasse wurde am 5. September 2024 aufgelöst.
- (b) Die Anteilklasse wurde am 3. Dezember 2024 aufgelöst.
- (c) Die Anteilklasse wurde am 18. Juni 2024 aufgelöst.
- (d) Die Anteilklasse wurde am 3. März 2025 aufgelöst.
- (e) Die Anteilklasse wurde am 10. Dezember 2024 aufgelöst.
- (f) Die Anteilklasse wurde am 24. Juli 2024 aufgelöst.
- (g) Die Anteilklasse wurde am 28. März 2025 aufgelöst.
- (h) Die Anteilklasse wurde am 15. Januar 2025 aufgelöst.
- (i) Die Anteilklasse wurde am 26. Februar 2025 aufgelöst.
- (j) Die Anteilklasse wurde neu definiert. Siehe Anmerkung A.
- (k) Die Anteilklasse wurde am 26. Februar 2025 aufgelöst und eine neue Klasse mit demselben Klassennamen wurde aufgelegt. Siehe Anmerkung A.
- (l) Die Anteilklasse wurde am 14. März 2025 aufgelöst.
- (m) Die Anteilklasse wurde am 13. November 2024 aufgelöst.
- (n) Die Anteilklasse wurde am 30. Oktober 2024 aufgelöst.
- (o) Die Anteilklasse wurde am 2. Januar 2025 aufgelöst.
- (p) Letzte offizielle NIW-Berechnung am 25. November 2024. Siehe Anmerkung A.
- (q) Letzte offizielle NIW-Berechnung am 14. Juni 2024. Siehe Anmerkung A.

Verwaltungsgebühren für den Berichtszeitraum werden zu ihrem tatsächlichen Satz ausgewiesen, der durch Folgendes bestimmt wird:

- (1) 1.80% bis zu \$300,000,000, 1.75% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (2) 1.30% bis zu \$300,000,000, 1.25% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (3) 2.25% bis zu \$300,000,000, 2.20% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (4) 1.00% bis zu \$300,000,000, 0.95% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (5) 2.00% bis zu \$300,000,000, 1.75% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (6) 2.45% bis zu \$300,000,000, 2.20% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (7) 1.20% bis zu \$300,000,000, 0.95% bis zu \$300,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (8) 1.70% bis zu \$1,250,000,000, 1.50% bis zu \$1,250,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (9) 1.20% bis zu \$1,250,000,000, 1.00% bis zu \$1,250,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (10) 2.15% bis zu \$1,250,000,000, 1.95% bis zu \$1,250,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (11) 0.90% bis zu \$1,250,000,000, 0.70% bis zu \$1,250,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (12) 1.55% bis zu \$50,000,000, 1.50% für die nächsten \$50,000,000, 1.40% bei über \$100,000,000. Die aufeinander folgenden Gebührenstufen beziehen sich auf das Nettovermögen des Portefeuilles.
- (13) Im Berichtszeitraum von 1.30% auf 1.25% geändert, mit Wirkung zum 1. Oktober 2024.
- (14) Im Berichtszeitraum von 1.75 % auf 1.70 % geändert, mit Wirkung zum 1. Oktober 2024.
- (15) Im Berichtszeitraum von 0.75 % auf 0.70 % geändert, mit Wirkung zum 1. Oktober 2024.
- (16) Im Berichtszeitraum von 1.85 % auf 1.80 % geändert, mit Wirkung zum 1. Oktober 2024.
- (17) Im Berichtszeitraum von 1.65 % auf 1.55 % geändert, mit Wirkung zum 1. Januar 2025.
- (18) Im Berichtszeitraum von 0.85 % auf 0.75 % geändert, mit Wirkung zum 1. Januar 2025.
- (19) Im Berichtszeitraum von bis zu 0.40 % auf 0.35 % geändert, mit Wirkung zum 19. Juni 2024.

Gebühr der Verwaltungsgesellschaft

- (20) Jährliche Gebühr in Höhe von \$50,000 oder 0.01% des tagesdurchschnittlichen NIW, je nachdem welcher Betrag niedriger ist.

Maximale Verwaltungsgebühr gemäß den Angaben im Prospekt des Fonds

- (21) Max. 0.55%
- (22) Max. 1.00%
- (23) Max. 0.40%
- (24) Max. 0.45%

	Umsatz*
AB SICAV–	
International Health Care Portfolio	5.68%
International Technology Portfolio	223.85%
Global Real Estate Securities Portfolio	61.96%
Sustainable Global Thematic Portfolio	98.54%
India Growth Portfolio	82.59%
Sustainable Euro High Yield Portfolio	88.38%
US Small and Mid-Cap Portfolio	70.77%
Emerging Markets Multi-Asset Portfolio	134.58%
RMB Income Plus Portfolio	229.84%
Short Duration High Yield Portfolio	(3.60)%
Select US Equity Portfolio	373.64%
Global Plus Fixed Income Portfolio	277.36%
Select Absolute Alpha Portfolio	561.71%
Emerging Market Local Currency Debt Portfolio	143.15%
Emerging Market Corporate Debt Portfolio	77.45%
US High Yield Portfolio	97.01%
Low Volatility Equity Portfolio	(11.52)%
Emerging Markets Low Volatility Equity Portfolio	138.37%
Global Dynamic Bond Portfolio	264.68%
Concentrated US Equity Portfolio	21.85%
Concentrated Global Equity Portfolio	139.75%
Global Core Equity Portfolio	110.53%
Asia Income Opportunities Portfolio	44.33%
Flexible Income Portfolio	196.56%
European Equity Portfolio	68.08%
Eurozone Equity Portfolio	61.60%
American Growth Portfolio	(35.68)%
All Market Income Portfolio	61.52%
All China Equity Portfolio	222.76%
China A Shares Equity Portfolio	199.62%
China Bond Portfolio	156.28%
Low Volatility Total Return Equity Portfolio	178.31%
Sustainable Global Thematic Credit Portfolio	191.05%
Event Driven Portfolio	287.71%
Sustainable All Market Portfolio	76.80%
Sustainable Income Portfolio	120.02%
US Low Volatility Equity Portfolio	63.77%
Sustainable Climate Solutions Portfolio	138.82%
Global Low Carbon Equity Portfolio	36.13%
Sustainable US Thematic Portfolio	28.43%
China Net Zero Solutions Portfolio	350.54%
American Multi-Asset Portfolio	53.45%
Global Value Portfolio	55.65%
Security of the Future Portfolio	43.01%
Global Growth Portfolio	(859.11)%
European Growth Portfolio	2.92%
US Value Portfolio	74.06%
USD Corporate Bond Portfolio	301.64%
Euro Corporate Bond Portfolio	377.50%

* Ungeprüft.

An die Anteilinhaber von AB SICAV I

Bestätigungsvermerk

Wir haben den Jahresabschluss von AB SICAV I (der „Fonds“) und der einzelnen Portefeuilles geprüft, der aus der Zusammensetzung des Fondsvermögens und dem Wertpapierbestand zum 31. Mai 2025, der Ertrags- und Aufwandsrechnung und Veränderung des Fondsvermögens für das zu diesem Zeitpunkt abgelaufene Geschäftsjahr und den Anmerkungen zum Jahresabschluss, darunter eine Zusammenfassung der relevanten Bilanzierungsgrundsätze, besteht.

Wir sind der Ansicht, dass der Jahresabschluss in Übereinstimmung mit den gesetzlichen und aufsichtsbehördlichen Vorschriften Luxemburgs für die Erstellung und Präsentation von Jahresabschlüssen eine wahrheitsgetreue und angemessene Darstellung der finanziellen Lage des Fonds und jedes seiner Portefeuilles zum 31. Mai 2025 sowie der Ergebnisse seiner Investitionstätigkeit und der Entwicklung seines Nettovermögens für das zu diesem Zeitpunkt ablaufende Geschäftsjahr liefert.

Grundlage für den Bestätigungsvermerk

Wir haben unsere Abschlussprüfung in Übereinstimmung mit dem Gesetz vom 23. Juli 2016 über die Prüfungstätigkeit (das „Gesetz vom 23. Juli 2016“) und den in Luxemburg von der „Commission de Surveillance du Secteur Financier“ (CSSF) umgesetzten Internationalen Abschlussprüfungsgrundsätzen (ISA) durchgeführt. Unsere Pflichten gemäß dem Gesetz vom 23. Juli 2016 und den ISA, die für Luxemburg von der CSSF umgesetzt wurden, sind im Abschnitt „Pflichten des „Réviseur d'entreprises agréé“ bei der Abschlussprüfung“ in unserem Bericht näher beschrieben. Wir sind gemäß dem vom International Ethics Standards Board for Accountants herausgegebenen Code of Ethics for Professional Accountants, einschließlich der internationalen Unabhängigkeitsstandards, („IESBA-Kodex“) in der von der CSSF in Luxemburg umgesetzten Form in Verbindung mit den für unsere Prüfung des Abschlusses relevanten ethischen Anforderungen von dem Fonds unabhängig und sind unserer sonstigen ethischen Verantwortung gemäß diesen ethischen Anforderungen nachgekommen. Wir halten die uns vorgelegten Belege für eine ausreichende und angemessene Grundlage für unseren Bestätigungsvermerk.

Sonstige Informationen

Der Verwaltungsrat des Fonds (der „Verwaltungsrat“) ist für die sonstigen Informationen verantwortlich. Die sonstigen Informationen umfassen die im Jahresbericht enthaltenen Informationen, jedoch nicht den Abschluss und unseren dazugehörigen Bericht des „Réviseur d'entreprises agréé“.

Unser Bestätigungsvermerk zum Abschluss bezieht sich nicht auf die sonstigen Informationen. Dementsprechend geben wir diesbezüglich keinerlei Art von Prüfungsurteil ab.

In Verbindung mit unserer Prüfung des Abschlusses sind wir dafür verantwortlich, die sonstigen Informationen zu lesen und dabei zu beurteilen, ob die sonstigen Informationen wesentlich im Widerspruch zum Abschluss oder zu unserem bei der Abschlussprüfung erlangten Wissen stehen oder anderweitig wesentlich falsch dargestellt erscheinen. Wenn wir basierend auf der von uns durchgeführten Arbeit zu dem Schluss kommen, dass eine wesentliche falsche Darstellung dieser sonstigen Informationen vorliegt, müssen wir über diese Tatsache berichten. Wir haben diesbezüglich nichts zu berichten.

Pflichten des Verwaltungsrats in Bezug auf den Abschluss

Der Verwaltungsrat ist für die Aufstellung und sachgerechte Darstellung dieses Abschlusses in Übereinstimmung mit den gesetzlichen und aufsichtsbehördlichen Vorschriften Luxemburgs in Bezug auf die Erstellung und Darstellung des Abschlusses verantwortlich, sowie für die internen Kontrollen, die der Verwaltungsrat für erforderlich hält, um die Erstellung von Abschlüssen zu ermöglichen, die frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern sind.

Bei der Erstellung des Jahresabschlusses ist der Verwaltungsrat dafür verantwortlich, die Fähigkeit des Fonds und jedes seiner Portefeuilles zur Unternehmensfortführung („Going Concern“) zu bewerten, wobei er gegebenenfalls Fragen im Zusammenhang mit der Unternehmensfortführung offenlegt und die Rechnungslegung auf dem Grundsatz der Unternehmensfortführung vornimmt, es sei denn, der Verwaltungsrat beabsichtigt, den Fonds oder eines seiner Portefeuilles zu liquidieren oder seine Geschäftstätigkeit einzustellen, oder er hat keine realistische Alternative, als so zu handeln.

Pflichten des „Réviseur d'entreprises agréé“ bei der Abschlussprüfung

Das Ziel unserer Prüfung ist es, eine angemessene Sicherheit darüber zu erlangen, ob der Abschluss insgesamt frei von wesentlichen falschen Darstellungen aufgrund von dolosen Handlungen oder Irrtümern ist, und einen Bericht des „Réviseur d'entreprises agréé“ zu erstellen, der unseren Bestätigungsvermerk enthält. Die angemessene Sicherheit stellt einen hohen Grad an Sicherheit dar, ist jedoch keine Garantie dafür, dass bestehende wesentliche falsche Darstellungen bei einer gemäß dem Gesetz vom 23. Juli 2016 und den in Luxemburg von der CSSF umgesetzten ISA durchgeführten Abschlussprüfung immer entdeckt werden. Falsche Darstellungen können durch dolose Handlungen oder Irrtümer entstehen und gelten als wesentlich, wenn vernünftigerweise erwartet werden kann, dass sie einzeln oder insgesamt die wirtschaftlichen Entscheidungen von Nutzern beeinflussen, die auf der Grundlage dieses Abschlusses getroffen werden.

Im Rahmen unserer Abschlussprüfung gemäß dem Gesetz vom 23. Juli 2016 und den in Luxemburg von der CSSF umgesetzten ISA gehen wir während der gesamten Abschlussprüfung nach pflichtgemäßem Ermessen und mit professioneller Skepsis vor. Des Weiteren umfasst unsere Prüfung:

- Die Identifizierung und Beurteilung des Risikos wesentlicher falscher Darstellungen im Abschluss aufgrund von dolosen Handlungen oder Irrtümern, die Planung und Durchführung von Prüfungshandlungen als Reaktion auf diese Risiken und die Erlangung von Prüfungsnachweisen, die als Grundlage für die Erteilung unseres Bestätigungsvermerks ausreichend und angemessen sind. Das Risiko, dass wesentliche falsche Darstellungen aufgrund von dolosen Handlungen nicht entdeckt werden, ist höher als bei wesentlichen falschen Darstellungen, die aus Irrtümern resultieren, da dolose Handlungen geheime Absprachen, Fälschungen, gezielte Auslassungen, falsche Angaben wesentlicher Umstände oder die Umgehung interner Kontrollen beinhalten können.
- Die Erlangung eines Verständnisses der für die Abschlussprüfung relevanten internen Kontrollen, um den Umständen angemessene Prüfungsverfahren zu erarbeiten, jedoch nicht, um eine Meinung über die Wirksamkeit der internen Kontrollen des Fonds abzugeben.

- Die Beurteilung der Angemessenheit der angewandten Rechnungslegungsgrundsätze und der vom Verwaltungsrat vorgenommenen Schätzungen und der damit im Zusammenhang stehenden Offenlegungen.
- Schlussfolgerung, ob der vom Verwaltungsrat bei der Erstellung des Abschlusses angewandte Grundsatz der Unternehmensfortführung angemessen ist und ob auf der Grundlage der erlangten Prüfungsnachweise eine wesentliche Unsicherheit in Bezug auf Ereignisse oder Bedingungen besteht, die die Fähigkeit des Fonds oder eines seiner Portefeuilles zur Fortführung der Unternehmenstätigkeit ernsthaft in Zweifel stellen könnten. Wenn wir zu dem Schluss kommen, dass eine wesentliche Unsicherheit besteht, sind wir verpflichtet, im Bericht des „*Réviseur d'entreprises agréé*“ auf die entsprechenden Offenlegungen im Abschluss hinzuweisen bzw. unseren Bestätigungsvermerk zu ändern, falls die Offenlegungen unangemessen sind. Unsere Schlussfolgerungen basieren auf den bis zum Datum unseres Berichts des „*Réviseur d'entreprises agréé*“ erlangten Prüfungsnachweisen. Allerdings können zukünftige Ereignisse oder Bedingungen dazu führen, dass der Fonds oder eines seiner Portefeuilles nicht mehr fortgeführt werden kann.
- Die Beurteilung der Gesamtdarstellung und Struktur des Abschlusses sowie seines Inhalts, einschließlich der Offenlegungen und der Frage, ob die zugrunde liegenden Transaktionen und Ereignisse im Abschluss so dargestellt sind, dass ein den tatsächlichen Verhältnissen entsprechendes Bild erreicht wird.

Wir kommunizieren mit den mit der Unternehmensführung Beauftragten unter anderem in Bezug auf den geplanten Umfang und den Zeitplan für die Abschlussprüfung sowie bedeutsame Prüfungsfeststellungen, einschließlich eventueller bedeutsamer Mängel im internen Kontrollsystem, die wir während unserer Prüfung entdecken.

Wir geben den mit der Unternehmensführung beauftragten Personen gegenüber zudem eine Erklärung ab, dass wir die relevanten ethischen Anforderungen in Bezug auf die Unabhängigkeit erfüllt haben, und teilen ihnen alle Beziehungen und sonstigen Sachverhalte mit, von denen vernünftigerweise angenommen werden kann, dass sie sich auf unsere Unabhängigkeit auswirken, sowie gegebenenfalls die demgegenüber getroffenen Maßnahmen zur Beseitigung von Bedrohungen der Schutzvorkehrungen.

Ernst & Young

Société anonyme

Cabinet de révision agréé

Kerry-ann Au Yeong

Luxemburg, 11. September 2025

Wie im Prospekt dargelegt, kann der Anlageverwalter bei der Umsetzung der jeweiligen Anlagestrategie der Portfeuille einen Teil seiner Vermögensverwaltungsaufgaben an eine oder mehrere seiner 100%igen Tochtergesellschaften (die „verbundenen Unteranlageverwalter“) übertragen. Alle verbundenen Unteranlageverwalter sind zur Erbringung von Anlageverwaltungsdienstleistungen zugelassen, registriert oder besitzen eine entsprechende Genehmigung und unterliegen der Aufsicht durch die zuständige Aufsichtsbehörde.

Für das Geschäftsjahr zum 31. Mai 2025 hat der Anlageverwalter die Anlageverwaltungsdienstleistungen für die nachstehend aufgeführten Portfeuille an die folgenden verbundenen Unteranlageverwalter übertragen:

AllianceBernstein Limited:

- European Growth Portfolio
- Global Growth Portfolio
- International Health Care Portfolio
- Concentrated Global Equity Portfolio
- Euro Corporate Bond Portfolio
- European Equity Portfolio
- Eurozone Equity Portfolio
- Global Real Estate Securities Portfolio
- Global Value Portfolio
- Sustainable Euro High Yield Portfolio
- Global Dynamic Bond Portfolio
- Global Plus Fixed Income Portfolio
- Sustainable Global Thematic Credit Portfolio
- All Market Income Portfolio
- American Multi-Asset Portfolio
- Sustainable All Market Portfolio

AllianceBernstein Australia Limited:

- All China Equity Portfolio
- China A Shares Equity Portfolio
- China Bond Portfolio

AllianceBernstein Hong Kong Limited:

- China Net Zero Solutions Portfolio
- Asia Income Opportunities Portfolio
- China Bond Portfolio
- Emerging Market Local Currency Debt Portfolio
- RMB Income Plus Portfolio
- Emerging Markets Multi-Asset Portfolio

AllianceBernstein (Singapore) Ltd.:

- All China Equity Portfolio
- China A Shares Equity Portfolio
- China Net Zero Solutions Portfolio
- Asia Income Opportunities Portfolio
- China Bond Portfolio
- Emerging Market Corporate Debt Portfolio
- RMB Income Plus Portfolio

CPH Capital Fondsmæglerselskab A/S:

- Global Core Equity Portfolio

AllianceBernstein (Europe) Limited:

- European Growth Portfolio
- Concentrated Global Equity Portfolio
- Global Growth Portfolio

Finanzinformationen zum Fonds

Der Fonds veröffentlicht Halbjahres- und Jahresberichte, in denen Aufstellungen der Bestände eines jeden Portfeuille und deren Marktwerte zum Ende des jeweiligen Halbjahres enthalten sind.

Der Verkaufsprospekt und die Dokumente mit den wesentlichen Anlegerinformationen, Informationen zu Emissions- und Rückkaufpreisen, zum Kauf und Verkauf von Wertpapieren, zur Finanzlage des Fonds und Exemplare der Jahres- und Halbjahresberichte können kostenlos angefordert werden bei:

AllianceBernstein Investor Services, ein Geschäftsbereich von AllianceBernstein (Luxembourg) S.à r.l.
2-4, rue Eugène Ruppert
L-2453 Luxemburg

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

Allfunds Bank, S.A. Zweigniederlassung Mailand
Via Santa Margherita 7
Mailand
Italien

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

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

CACEIS Bank Italy
Branch Piazza Cavour n°5
20121 Mailand
Italien

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

AllianceBernstein Investments Taiwan Limited
81F, Taipei 101 Tower
7 Xin Yi Road, Sec. 5, Taipei, 110
Taiwan

AllianceBernstein Limited
60 London Wall
London EC2M 5SJ
Großbritannien

AllFunds Bank S.A.U.
calle de los Padres Dominicos, 7
28050 Madrid,
Spanien

BNP Paribas, Paris, succursale de Zurich, wurde von der Eidgenössischen Finanzmarktaufsicht FINMA als Schweizer Vertreter des Fonds zugelassen und fungiert außerdem als Zahlstelle. Der Verkaufsprospekt, die Basisinformationsblätter, die Satzung des Fonds, die Jahres- und Halbjahresberichte sowie die Aufstellung der Käufe und Verkäufe, die der Fonds im Laufe des Geschäftsjahres getätigt hat, sind auf einfache Anfrage kostenlos vom Vertreter in der Schweiz, BNP Paribas, Paris, succursale de Zurich, Selnastrasse 16, CH-8002 Zürich, Schweiz, erhältlich.

Die Veröffentlichungen des Fonds in der Schweiz erfolgen auf www.fundinfo.com. Die Ausgabe- und Rücknahmepreise der Fondsanteile bzw. der NIW je Anteil (mit dem Hinweis „ohne Provisionen“) werden gemeinsam und täglich auf www.fundinfo.com veröffentlicht.

Informationen für Anleger im Zusammenhang mit Artikel 92 Absatz 1 Ziffer b bis f der OGAW-Richtlinie für Österreich, Belgien, Kroatien, die Tschechische Republik, Dänemark, Finnland, Frankreich, Deutschland, Ungarn, Island, Irland, Liechtenstein, Luxemburg, die Niederlande, Norwegen, Polen, Portugal, Rumänien, die Slowakei und Schweden sind unter www.eifs.lu/alliancebernstein abrufbar. Die Einrichtungsanforderungen für Anleger im Zusammenhang mit Artikel 92 Absatz 1 Ziffer a der OGAW-Richtlinie werden von der AllianceBernstein (Luxemburg) S.à r.l. verarbeitet.

Bitte beachten Sie, dass das International Health Care Portfolio mit Wirkung vom 24. September 2008 CPF-Mitgliedern nicht länger zur Anlage unter Verwendung von CPF-Geldern zur Verfügung steht. Dieses Portefeuille untersteht jedoch weiterhin dem vom CPF-Vorstand Singapur erstellten Anlagerichtlinien (die „CPF-Anlagerichtlinien“), welche von Zeit zu Zeit vom

CPF-Vorstand geändert, ergänzt, neu erlassen oder neu verfasst werden können.

Der Nettoinventarwert der Portefeuilles des Fonds wird täglich auf www.alliancebernstein.com veröffentlicht.

Die Basisinformationsblätter (KIDs) des Fonds stehen unter www.alliancebernstein.com/go/kid zur Verfügung.

Mitteilungen an die Anteilinhaber

Soweit laut Gesetzgebung und anwendbarer Bestimmungen vorgeschrieben, werden Mitteilungen an die Anteilinhaber im *Recueil Electronique des Sociétés et Associations* (ehemals „Mémorial“) sowie in der/den anderen Tageszeitung(en) in den Ländern veröffentlicht, die die Verwaltungsgesellschaft von Zeit zu Zeit festlegen kann.

Veränderungen des Wertpapierbestands

Während des Geschäftsjahres erfolgte Veränderungen des Wertpapierbestands werden den Anteilinhabern am Hauptsitz der Verwaltungsgesellschaft kostenlos zur Verfügung gestellt.

Richtlinie zu umstrittenen Waffen

Die Verwaltungsgesellschaft veranlasst die globale Überprüfung von Unternehmen hinsichtlich ihrer Beteiligung an der Herstellung von Antipersonenminen, Streumunition und/oder Munition mit abgereichertem Uran, biologischen Waffen, chemischen Waffen und/oder Brandwaffen. In den Fällen, in denen eine solche Beteiligung an der Herstellung verifiziert wurde, ist es die Politik der Verwaltungsgesellschaft, dem Fonds nicht zu gestatten, in Wertpapiere zu investieren, die von solchen Unternehmen ausgegeben werden.

Value-at-Risk (gefährdeter Wert)

Für OGAWs kann der Value-at-Risk (VaR) auf absoluter oder relativer Basis gemessen werden. Der VaR ist ein verbreitet verwendeter Risikomaßstab für das Verlustrisiko eines bestimmten Portefeuilles an Finanzanlagen. Der Anlageverwalter hat das Gesamtrisiko (Marktrisiko) der Aktienportefeuilles im Geschäftsjahr zum 31. Mai 2025 unter Verwendung des auf relativer Basis errechneten VaR überwacht (gemäß dem der VaR des jeweiligen Portefeuilles

höchstens doppelt so hoch sein darf wie der VaR der jeweiligen Vergleichsgröße). Der VaR wird mit einem Konfidenzintervall von 99%, einer Haltedauer von 20 Tagen und einem Lookback von 3 Jahren berechnet. Während des besagten Geschäftsjahres lauteten die Tiefst-, Höchst- und Durchschnittswerte für den VaR der einzelnen Portefeuilles auf relativer Basis gemessen folgendermaßen:

Portefeuille	Vergleichsgröße	Tiefstwert	Höchstwert	Durchschnitt
Emerging Markets Multi-Asset Portfolio	MSCI Emerging Markets	64.85%	82.69%	73.00%
All Market Income Portfolio	50% MSCI World Index / 40% Bloomberg Global High Yield (USD Hedged) / 10% Bloomberg Global Treasuries (USD Hedged)	76.43%	102.10%	89.07%
Sustainable All Market Portfolio	30% MSCI World Index / 30% MSCI World Index (EUR hedged) / 40% Bloomberg Global Aggregate Index (EUR hedged)	66.53%	134.43%	99.41%
American Multi-Asset Portfolio	45% S & P 500 TR Index / 45% Bloomberg US Corporate High Yield Index / 10% Bloomberg US Treasuries Index	94.13%	142.22%	121.47%

Für die Rentenportefeuilles hat der Anlageverwalter das Gesamtrisiko (Marktrisiko) unter Verwendung des auf absoluter Basis errechneten VaR überwacht (wonach der VaR des betreffenden Portefeuilles 20% seines Nettoinventarwerts nicht übersteigen darf). Der VaR wird mit einem Konfidenzintervall von 99%, einer Haltedauer von 20 Tagen und einem Lookback von 3 Jahren berechnet.

Während des besagten Geschäftsjahres lauteten die Tiefst-, Höchst- und Durchschnittswerte für den VaR der einzelnen Portefeuilles auf absoluter Basis gemessen folgendermaßen:

Portfeuille	Tiefstwert	Höchstwert	Durchschnitt
Sustainable Euro High Yield Portfolio	1.17%	1.87%	1.50%
RMB Income Plus Portfolio	1.26%	2.70%	1.64%
Short Duration High Yield Portfolio	0.89%	1.64%	1.28%
Global Plus Fixed Income Portfolio	2.04%	3.17%	2.75%
Select Absolute Alpha Portfolio	2.47%	6.90%	5.51%
Emerging Market Local Currency Debt Portfolio	3.67%	4.78%	4.19%
Emerging Market Corporate Debt Portfolio	1.87%	2.62%	2.21%
US High Yield Portfolio	1.50%	2.56%	1.93%
Global Dynamic Bond Portfolio	0.78%	1.99%	1.10%
Asia Income Opportunities Portfolio	2.03%	2.59%	2.33%
Flexible Income Portfolio	1.58%	3.67%	3.20%
China Bond Portfolio	0.77%	2.15%	1.39%
Low Volatility Total Return Equity Portfolio	1.46%	2.62%	1.70%
Sustainable Global Thematic Credit Portfolio	2.62%	6.10%	3.13%
Event Driven Portfolio	5.21%	8.42%	6.77%
Sustainable Income Portfolio	1.18%	3.46%	3.18%

Fremdfinanzierung

Für nachstehende Portfeuille erwartet der Anlageverwalter, dass er keine Bankdarlehen benutzen wird, um die Anlagestrategie des Portfeuille umzusetzen.

Das erwartete Fremdfinanzierungsniveau wird als Summe der Nominalbeträge der derivativen Finanzinstrumente berechnet, die vom Portfeuille gehalten werden. Laut CSSF-Rundschreiben 11/512 vom 30. Mai 2011 berücksichtigt diese Berechnungsmethode weder die Tatsache, dass ein bestimmtes derivatives Finanzinstrument das Anlagerisiko des Portfeuille erhöht oder senkt, noch erlaubt sie es, derivative Finanzinstrumente mit umgekehrten Positionen zu verrechnen.

Anleger sollten sich dessen bewusst sein, dass (i) ein höheres erwartetes Fremdfinanzierungsniveau nicht automatisch ein höheres Anlagerisiko impliziert und (ii) dass das oben angegebene erwartete Fremdfinanzierungsniveau überwiegend die Verwendung von Derivaten zu Absicherungszwecken oder zum effizienten Portfeuillemanagement widerspiegelt. Darüber hinaus kann das tatsächliche Fremdfinanzierungsniveau des Portfeuille von dem nachstehend genannten erwarteten Fremdfinanzierungsniveau abweichen:

- Sustainable Euro High Yield Portfolio
20%-250% des Nettoinventarwerts des Portfeuille
- Emerging Markets Multi-Asset Portfolio
50%-300% des Nettoinventarwerts des Portfeuille
- RMB Income Plus Portfolio
50%-300% des Nettoinventarwerts des Portfeuille
- Short Duration High Yield Portfolio
20%-300% des Nettoinventarwerts des Portfeuille
- Global Plus Fixed Income Portfolio
0%-100% des Nettoinventarwerts des Portfeuille
- Select Absolute Alpha Portfolio
0%-50% des Nettoinventarwerts des Portfeuille
- Emerging Market Local Currency Debt Portfolio
20%-300% des Nettoinventarwerts des Portfeuille
- Emerging Market Corporate Debt Portfolio
0%-100% des Nettoinventarwerts des Portfeuille
- US High Yield Portfolio
20%-100% des Nettoinventarwerts des Portfeuille
- Global Dynamic Bond Portfolio
100%-200% des Nettoinventarwerts des Portfeuille
- Asia Income Opportunities Portfolio
0%-100% des Nettoinventarwerts des Portfeuille

- Flexible Income Portfolio
0%-400% des Nettoinventarwerts des Portfeuille
- All Market Income Portfolio
0%-350% des Nettoinventarwerts des Portfeuille
- China Bond Portfolio
0%-100% des Nettoinventarwerts des Portfeuille
- Low Volatility Total Return Equity Portfolio
0%-200% des Nettoinventarwerts des Portfeuille
- Sustainable Global Thematic Credit Portfolio
0%-200% des Nettoinventarwerts des Portfeuille
- Event Driven Portfolio
200%-500% des Nettoinventarwerts des Portfeuille
- Sustainable All Market Portfolio
0%-200% des Nettoinventarwerts des Portfeuille
- Sustainable Income Portfolio
0%-400% des Nettoinventarwerts des Portfeuille
- American Multi-Asset Portfolio
0%-350% des Nettoinventarwerts des Portfeuille

Infolge der Verwendung des Summe-der-Nominalbeträge-Ansatzes betrug die durchschnittliche Fremdfinanzierung der Portfeuille im Geschäftsjahr zum 31. Mai 2025:

Portfeuille	Fremdfinanzierung
Sustainable Euro High Yield Portfolio	11.70%
Emerging Markets Multi-Asset Portfolio	105.05%
RMB Income Plus Portfolio	248.42%
Short Duration High Yield Portfolio	21.43%
Global Plus Fixed Income Portfolio	111.71%
Select Absolute Alpha Portfolio	1.08%
Emerging Market Local Currency Debt Portfolio	163.83%
Emerging Market Corporate Debt Portfolio	6.01%
US High Yield Portfolio	19.99%
Global Dynamic Bond Portfolio	107.82%
Asia Income Opportunities Portfolio	28.45%
Flexible Income Portfolio	87.45%
All Market Income Portfolio	78.32%
China Bond Portfolio	8.26%
Low Volatility Total Return Equity Portfolio	108.39%
Sustainable Global Thematic Credit Portfolio	142.23%
Event Driven Portfolio	153.30%

Portfeuille	Fremd- finanzierung
Sustainable All Market Portfolio	96.17%
Sustainable Income Portfolio	93.30%
American Multi-Asset Portfolio	31.56%

Für die unten aufgeführten Portfeuille hat der Anlageverwalter den Commitment-Ansatz gemäß CSSF-Rundschreiben 11/512 vom 30. Mai 2011 angewendet, um das Gesamtrisiko (Marktrisiko) zu überwachen, das sich aus der Verwendung von derivativen Finanzinstrumenten ergibt. Folglich wird das Netto-Derivatrisiko, das aus Derivattransaktionen sowie Barmitteln und anderen Anlagen entsteht, dem NIW des Portfeuille weitgehend entsprechen.

Infolge der Verwendung des Commitment-Ansatzes betrug die durchschnittliche Fremdfinanzierung der Portfeuille im Geschäftsjahr zum 31. Mai 2025:

Portfeuille	Fremd- finanzierung
International Health Care Portfolio	-
International Technology Portfolio	-
Global Real Estate Securities Portfolio	0.78%
Sustainable Global Thematic Portfolio	16.00%
India Growth Portfolio	0.03%
US Small and Mid-Cap Portfolio	-

Portfeuille	Fremd- finanzierung
Select US Equity Portfolio	-
Low Volatility Equity Portfolio	3.81%
Emerging Markets Low Volatility Equity Portfolio	-
Concentrated US Equity Portfolio	-
Concentrated Global Equity Portfolio	6.22%
Global Core Equity Portfolio	-
European Equity Portfolio	18.20%
Eurozone Equity Portfolio	-
American Growth Portfolio	0.00%
All China Equity Portfolio	0.00%
China A Shares Equity Portfolio	0.19%
US Low Volatility Equity Portfolio	-
Sustainable Climate Solutions Portfolio	-
Global Climate Transition Equity Portfolio	2.71%
Sustainable US Thematic Portfolio	0.00%
China Net Zero Solutions Portfolio	0.00%
Global Value Portfolio	0.25%
Security of the Future Portfolio	-
Global Growth Portfolio	-
European Growth Portfolio	0.16%
US Value Portfolio	-
USD Corporate Bond Portfolio	-
Euro Corporate Bond Portfolio	-

Vergütung

Vom 1. Januar 2024 bis zum 31. Dezember 2024 (der „Referenzzeitraum“) belief sich der Gesamtbetrag der von der Verwaltungsgesellschaft in bar und/oder in Form von Wertpapieren mit Verfügungsbeschränkung an ihre gesamte Belegschaft (die sich während des Referenzzeitraums im Durchschnitt aus 97 Mitarbeitern zusammensetzte) gezahlten Vergütung auf EUR 21,588,807.

Insbesondere war der oben genannte Gesamtbetrag der im Referenzzeitraum gezahlten Vergütung folgendermaßen in eine feste und eine variable Vergütung unterteilt:

- Feste Vergütung: EUR 12,097,491
- Variable Vergütung: EUR 9,491,315

Zur Vergütung von Mitarbeitern der Verwaltungsgesellschaft werden keine auf die Wertentwicklung des Fonds bezogenen Gebühren oder Gewinnanteile verwendet.

Während des Berichtszeitraums wurden vom Fonds und/oder der Verwaltungsgesellschaft keine Vergütungen an die identifizierten Mitarbeiter des Anlageverwalters gezahlt.

Im Referenzzeitraum belief sich der Gesamtbetrag der an die identifizierte Belegschaft gezahlten Bezüge, die während des Referenzzeitraums aus 7 Mitarbeitern bestand, auf EUR 1,758,270 (wie folgt aufgeteilt: feste Vergütung EUR 1,287,208

variable Vergütung EUR 471,063, was weniger als 8% der Gesamtvergütung entspricht).

Die oben genannten Mitarbeiter setzen sich aus den folgenden Personengruppen zusammen: a) Mitglieder der Geschäftsleitung (während des Berichtszeitraums: fünf), b) Mitarbeiter der Verwaltungsgesellschaft, deren Handlungen sich wesentlich auf das Risikoprofil der Verwaltungsgesellschaft auswirken können oder die in die Vergütungsgruppe der leitenden Angestellten und Risikoträger fallen (während des Berichtszeitraums: keine) und c) Mitarbeiter mit Kontrollfunktionen (während des Berichtszeitraums: zwei).

Detaillierte Informationen zu den finanziellen und nicht finanziellen Kriterien der Vergütungspolitik und -praxis, zum Entscheidungsfindungsprozess bei der Festlegung der Vergütungspolitik sowie zum Zusammenhang zwischen Bezahlung und Leistung sind im Vergütungsbericht auf der Website von AB Global verfügbar:

www.alliancebernstein.com/go/remuneration_policy

Während des Referenzzeitraums wurde eine Überprüfung der Vergütungspolitik und ihrer Umsetzung vorgenommen, wobei keine Unregelmäßigkeiten aufgedeckt wurden. Schließlich wurde während des Referenzzeitraums keine wesentliche Änderung an der Vergütungspolitik in ihrer ursprünglich vorgesehenen Form vorgenommen.

PEA-Fähigkeit (Plan d'Epargne en Actions)

Der Plan d'Epargne en Actions („PEA“) ist ein französischer Steuersparplan, der es in Frankreich ansässigen Personen ermöglicht, von bestimmten Steuerbefreiungen für Investitionen in europäische Aktien zu profitieren. Ein PEA-fähiger Fonds muss mindestens 75% seiner Vermögenswerte permanent

in PEA-fähige aktienbezogene Wertpapiere (ausgenommen Wandelanleihen) von Unternehmen investieren, die in einem Mitgliedstaat der Europäischen Union oder in Island und Norwegen ansässig sind und der Körperschaftssteuer oder einer vergleichbaren Steuer unterliegen.

Im Geschäftsjahr zum 31. Mai 2025 investierte das folgende Portefeuille überwiegend in PEA-fähige aktienbezogene Wertpapiere. Der durchschnittliche tägliche Prozentsatz der Anlage in diese Wertpapiere stellt sich wie folgt dar:

Verordnung über Wertpapierfinanzierungsgeschäfte

Die Security Financing Transaction Regulation (die „SFTR“) legt neue Anforderungen für Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps fest.

Wertpapierfinanzierungsgeschäft wird in Artikel 3(11) des SFTR folgendermaßen definiert:

- ein Pensionsgeschäft/umgekehrtes Pensionsgeschäft;
- Wertpapier- oder Rohstoffleihe;
- ein Kaufs-/Rückverkaufsgeschäft oder Verkaufs-/Rückkaufsgeschäft; oder
- ein Margenleihgeschäft.

Während des Geschäftsjahres zum 31. Mai 2025 hatte der Fonds Wertpapierleihgeschäfte und Total-Return-Swaps (TRS) abgeschlossen, die als Instrumententyp unter die SFT-Verordnung fallen.

Allgemeine Angaben

Zum 31. Mai 2025 belief sich das Vermögen über alle Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps hinweg auf folgende Beträge:

International Health Care Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$28,837,212	0.90%	1.83%

International Technology Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$18,475,472	1.22%	2.40%

Sustainable Global Thematic Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$22,144,486	1.11%	2.22%

Low Volatility Equity Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$23,429,191	0.30%	0.60%

Global Core Equity Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$9,120,371	1.08%	2.16%

European Equity Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	€563,465	0.32%	0.65%

Portefeuille	Täglicher Durchschnitt (%)
Eurozone Equity Portfolio	90.57%

Sustainable All Market Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	€59,604	0.06%	0.12%

US Low Volatility Equity Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$445,409	0.67%	1.34%

Global Value Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$6,469,513	1.57%	3.14%

Security of the Future Portfolio

Art der Anlage	Betrag	% des NIW	% der verleihbaren Anlagen
Wertpapierleihe	\$830,340	0.31%	0.61%

Flexible Income Portfolio

Art der Anlage	Betrag	% des NIW
Total-Return-Swaps	\$(123,853)	(0.12)%

Event Driven Portfolio

Art der Anlage	Betrag	% des NIW
Total-Return-Swaps	\$983,691	0.44%

Sustainable All Market Portfolio

Art der Anlage	Betrag	% des NIW
Total-Return-Swaps	€(36,349)	(0.04)%

Sustainable Income Portfolio

Art der Anlage	Betrag	% des NIW
Total-Return-Swaps	\$(52,724)	(0.06)%

Angaben zur Wiederverwendung von Sicherheiten

Während des Geschäftsjahres zum 31. Mai 2025 wurden keine Sicherheiten wiederverwendet.

Im Geschäftsjahr zum 31. Mai 2025 wurden keine Barsicherheiten wiederangelegt.

Angaben zur Konzentration

Zum 31. Mai 2025 waren Folgende die zehn größten Emittenten der bezüglich sämtlicher Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps erhaltenen Sicherheitswertpapiere:

Wertpapierleihe

International Health Care Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	US-Regierung	\$11,176,267
2	Regierung des Vereinigten Königreichs	\$11,120,239
3	Deutsche Regierung	\$4,887,306
4	Französische Regierung	\$2,566,920
5	Schweizer Regierung	\$532,453

International Technology Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	Deutsche Regierung	\$5,952,728
2	US-Regierung	\$5,459,981
3	Regierung des Vereinigten Königreichs	\$4,920,612
4	Französische Regierung	\$1,636,719
5	Schweizer Regierung	\$1,431,104

Sustainable Global Thematic Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	US-Regierung	\$14,881,375
2	Französische Regierung	\$8,370,657
3	Regierung des Vereinigten Königreichs	\$5

Low Volatility Equity Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	Deutsche Regierung	\$16,197,878
2	Französische Regierung	\$4,453,651
3	Schweizer Regierung	\$3,894,153
4	US-Regierung	\$56,901
5	Regierung des Vereinigten Königreichs	\$1

Global Core Equity Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	Regierung des Vereinigten Königreichs	\$3,490,687
2	US-Regierung	\$3,405,371
3	Französische Regierung	\$2,681,396

European Equity Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	US-Regierung	€310,659
2	Regierung des Vereinigten Königreichs	€281,047

Sustainable All Market Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	Deutsche Regierung	€40,247
2	Französische Regierung	€11,317
3	Regierung des Vereinigten Königreichs	€11,315

US Low Volatility Equity Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	Deutsche Regierung	\$307,936
2	Französische Regierung	\$84,667
3	Schweizer Regierung	\$74,031
4	US-Regierung	\$1,081

Global Value Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	US-Regierung	\$4,349,892
2	Regierung des Vereinigten Königreichs	\$2,446,793

Security of the Future Portfolio

Nr.	Sicherheitsemittenten	Betrag
1	Deutsche Regierung	\$574,059
2	Französische Regierung	\$157,840
3	Schweizer Regierung	\$138,011
4	US-Regierung	\$2,017

Total-Return-Swaps

Zum 31. Mai 2025 wurden keine Wertpapiersicherheiten für Total-Return-Swaps erhalten.

Zum 31. Mai 2025 waren Folgende die zehn größten Gegenparteien bezüglich sämtlicher Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps:

International Health Care Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	Citigroup Global Markets Limited	\$20,256,907
	2	Barclays	\$5,376,800
	3	UBS AG	\$3,203,505

International Technology Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	Citigroup Global Markets Limited	\$9,865,230
	2	UBS AG	\$8,610,242

Sustainable Global Thematic Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	Morgan Stanley	\$22,144,486

Low Volatility Equity Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	UBS AG	\$23,429,191

Global Core Equity Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	Morgan Stanley	\$5,067,423
	2	Merrill Lynch	\$4,052,948

European Equity Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	Citigroup Global Markets Limited	€563,465

Sustainable All Market Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	BNP Paribas	€59,604

US Low Volatility Equity Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	UBS AG	\$445,409

Global Value Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	Societe Generale	\$6,469,513

Security of the Future Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Wertpapierleihe	1	UBS AG	\$830,340

Flexible Income Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Total-Return-Swaps	1	Goldman Sachs	\$(123,853)

Event Driven Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Total-Return-Swaps	1	JPMorgan Chase	\$927,745
	2	Morgan Stanley	\$55,946

Sustainable All Market Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Total-Return-Swaps	1	Macquarie Bank	€(36,349)

Sustainable Income Portfolio

Art der Anlage	Nr.	Gegenpartei	Betrag
Total-Return-Swaps	1	Goldman Sachs	\$(52,724)

Verwahrung der erhaltenen Sicherheiten*Wertpapierleihe*

Zum 31. Mai 2025 hielten vier Depotbanken die folgenden erhaltenen Sicherheiten:

International Health Care Portfolio

Depotbank	Art der Sicherheit	Betrag
CREST	Wertpapiersicherheit	\$10,103,804
Euroclear	Wertpapiersicherheit	\$9,475,944
Federal Reserve	Wertpapiersicherheit	\$7,347,273
Clearstream	Wertpapiersicherheit	\$3,356,164

International Technology Portfolio

Depotbank	Art der Sicherheit	Betrag
Clearstream	Wertpapiersicherheit	\$9,020,552
CREST	Wertpapiersicherheit	\$4,920,612
Federal Reserve	Wertpapiersicherheit	\$3,595,238
Euroclear	Wertpapiersicherheit	\$1,864,742

Sustainable Global Thematic Portfolio

Depotbank	Art der Sicherheit	Betrag
Federal Reserve	Wertpapiersicherheit	\$14,881,375
Euroclear	Wertpapiersicherheit	\$8,370,662

Low Volatility Equity Portfolio

Depotbank	Art der Sicherheit	Betrag
Clearstream	Wertpapiersicherheit	\$24,545,682
Federal Reserve	Wertpapiersicherheit	\$56,901
CREST	Wertpapiersicherheit	\$1

Global Core Equity Portfolio

Depotbank	Art der Sicherheit	Betrag
Euroclear	Wertpapiersicherheit	\$4,639,726
Federal Reserve	Wertpapiersicherheit	\$3,405,372
CREST	Wertpapiersicherheit	\$1,532,356

European Equity Portfolio

Depotbank	Art der Sicherheit	Betrag
CREST	Wertpapiersicherheit	€281,047
Federal Reserve	Wertpapiersicherheit	€204,152
Euroclear	Wertpapiersicherheit	€106,507

Sustainable All Market Portfolio

Depotbank	Art der Sicherheit	Betrag
Euroclear	Wertpapiersicherheit	€51,564
CREST	Wertpapiersicherheit	€11,315

US Low Volatility Equity Portfolio

Depotbank	Art der Sicherheit	Betrag
Clearstream	Wertpapiersicherheit	\$466,633
Federal Reserve	Wertpapiersicherheit	\$1,082

Global Value Portfolio

Depotbank	Art der Sicherheit	Betrag
Federal Reserve	Wertpapiersicherheit	\$4,349,893
Euroclear	Wertpapiersicherheit	\$2,446,792

Security of the Future Portfolio

Depotbank	Art der Sicherheit	Betrag
Clearstream	Wertpapiersicherheit	\$869,910
Federal Reserve	Wertpapiersicherheit	\$2,017

Total-Return-Swaps

Zum 31. Mai 2025 hielt eine Depotbank die folgenden erhaltenen Barsicherheiten:

Event Driven Portfolio

Depotbank	Art der Sicherheit	Betrag*
Brown Brothers Harriman	Barsicherheit	\$1,724,000

* Ein Teil der Sicherheiten bezieht sich auf Derivate, die nicht in den Geltungsbereich der SFTR fallen.

Verwahrung der gewährten Sicherheiten*Total-Return-Swaps*

Zum 31. Mai 2025 beläuft sich der Anteil der Sicherheiten, der in separaten, gepoolten oder sonstigen Konten gehalten wird, auf Folgendes:

Flexible Income Portfolio

	%
Separate Konten	0%
Gepoolte Konten	0%
Sonstige	100%

Event Driven Portfolio

	%
Separate Konten	0%
Gepoolte Konten	0%
Sonstige	100%

Erträge/Kosten

Zum 31. Mai 2025 belaufen sich die Erträge und Kosten für alle Arten von Wertpapierfinanzierungsgeschäften und Total-Return- Swaps auf Folgendes:

Wertpapierleihe

International Health Care Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$96,315	80%
Für dritte Partei	\$24,079	20%

International Technology Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$117,194	80%
Für dritte Partei	\$29,299	20%

Global Real Estate Securities Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$2,307	80%
Für dritte Partei	\$577	20%

Sustainable Global Thematic Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$4,544	80%
Für dritte Partei	\$1,136	20%

US Small and Mid-Cap Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$1,934	80%
Für dritte Partei	\$484	20%

Emerging Markets Multi-Asset Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$7,557	80%
Für dritte Partei	\$1,889	20%

Select US Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$469	80%
Für dritte Partei	\$117	20%

Select Absolute Alpha Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$174	80%
Für dritte Partei	\$44	20%

Low Volatility Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$451,462	80%
Für dritte Partei	\$112,866	20%

Emerging Markets Low Volatility Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$8,122	80%
Für dritte Partei	\$2,031	20%

Concentrated Global Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$1,922	80%
Für dritte Partei	\$481	20%

Global Core Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$55,111	80%
Für dritte Partei	\$13,778	20%

European Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	€18,120	80%
Für dritte Partei	€4,530	20%

Eurozone Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	€14,318	80%
Für dritte Partei	€3,580	20%

American Growth Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$13,934	80%
Für dritte Partei	\$3,484	20%

All China Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$15,364	80%
Für dritte Partei	\$3,841	20%

Sustainable All Market Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	€4,840	80%
Für dritte Partei	€1,210	20%

US Low Volatility Equity Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$789	80%
Für dritte Partei	\$197	20%

Sustainable US Thematic Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$70	80%
Für dritte Partei	\$18	20%

Global Value Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$30,498	80%
Für dritte Partei	\$7,625	20%

Security of the Future Portfolio

Erträge	Betrag	% der Gesamterträge
Für den Fonds	\$697	80%
Für dritte Partei	\$174	20%

Total-Return-Swaps

Flexible Income Portfolio

Erträge*	Betrag	% der Gesamterträge**
Für den Fonds	\$0	100%
Kosten*	Betrag	% der Gesamterträge**
Für den Fonds	\$126,821	100%

Event Driven Portfolio

Erträge*	Betrag	% der Gesamterträge**
Für den Fonds	\$14,325,327	100%
Kosten*	Betrag	% der Gesamterträge**
Für den Fonds	\$5,730,372	100%

Sustainable All Market Portfolio

Erträge*	Betrag	% der Gesamterträge**
Für den Fonds	€462,711	100%
Kosten*	Betrag	% der Gesamterträge**
Für den Fonds	€591,579	100%

Sustainable Income Portfolio

Erträge*	Betrag	% der Gesamterträge**
Für den Fonds	\$0	100%
Kosten*	Betrag	% der Gesamterträge**
Für den Fonds	\$53,992	100%

* Die Erträge (Kosten) werden während des Berichtszeitraums als realisierte Gewinne (Verluste), Änderung der unrealisierten Gewinne (Verluste) und erhaltene (gezahlte) Zinsen auf Total-Return-Swaps verbucht.

** Alle Renditen aus OTC-Derivatgeschäften fließen dem Portefeuille zu und unterliegen keinen Gewinnaufteilungsvereinbarungen.

Zusammenfassende Transaktionsangaben

Zum 31. Mai 2025 besitzen die verschiedenen Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps folgende Fälligkeiten:

Wertpapierleihe

International Health Care Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$28,837,212

International Technology Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$18,475,472

Sustainable Global Thematic Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$22,144,486

Low Volatility Equity Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$23,429,191

Global Core Equity Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$9,120,371

European Equity Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	€0
Ein Tag bis eine Woche	€0
Eine Woche bis ein Monat	€0
Ein bis drei Monate	€0
Drei Monate bis ein Jahr	€0
Über ein Jahr	€0
Offene Fälligkeit	€563,465

Sustainable All Market Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	€0
Ein Tag bis eine Woche	€0
Eine Woche bis ein Monat	€0
Ein bis drei Monate	€0
Drei Monate bis ein Jahr	€0
Über ein Jahr	€0
Offene Fälligkeit	€59,604

US Low Volatility Equity Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$445,409

Global Value Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$6,469,513

Security of the Future Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$0
Über ein Jahr	\$0
Offene Fälligkeit	\$830,340

Total-Return-Swaps

Flexible Income Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$(123,853)
Über ein Jahr	\$0
Offene Fälligkeit	\$0

Event Driven Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$983,691
Über ein Jahr	\$0
Offene Fälligkeit	\$0

Sustainable All Market Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	€0
Ein Tag bis eine Woche	€0
Eine Woche bis ein Monat	€0
Ein bis drei Monate	€0
Drei Monate bis ein Jahr	€(36,349)
Über ein Jahr	€0
Offene Fälligkeit	€0

Sustainable Income Portfolio

Fälligkeit	Betrag
Weniger als ein Tag	\$0
Ein Tag bis eine Woche	\$0
Eine Woche bis ein Monat	\$0
Ein bis drei Monate	\$0
Drei Monate bis ein Jahr	\$(52,724)
Über ein Jahr	\$0
Offene Fälligkeit	\$0

Zum 31. Mai 2025 kommen folgende Abrechnungs- und Clearing-Mechanismen für Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps zum Einsatz:

Wertpapierleihe

International Health Care Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$28,837,212

International Technology Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$18,475,472

Sustainable Global Thematic Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$22,144,486

Low Volatility Equity Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$23,429,191

Global Core Equity Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$9,120,371

European Equity Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	€563,465

Sustainable All Market Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	€59,604

US Low Volatility Equity Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$445,409

Global Value Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$6,469,513

Security of the Future Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Tri-party	\$830,340

*Total-Return-Swaps***Flexible Income Portfolio**

Abrechnungs- und Clearing-Mechanismus	Betrag
Bilateral	\$(123,853)

Event Driven Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Bilateral	\$983,691

Sustainable All Market Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Bilateral	€(36,349)

Sustainable Income Portfolio

Abrechnungs- und Clearing-Mechanismus	Betrag
Bilateral	\$(52,724)

Die zusammenfassenden Transaktionsangaben für Sicherheitspositionen (einschließlich Barmittel), die zum 31. Mai 2025 für sämtliche Wertpapierfinanzierungsgeschäfte und Total-Return-Swaps erhalten wurden, lauten folgendermaßen:

Wertpapierleihe
International Health Care Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Citigroup Global Markets Limited	US-Schatzanweisungen 3.63%, 03/31/2028	\$3,828,994	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	Britische Staatsanleihe (Gilt) 3.25%, 01/31/2033	\$3,828,988	AA	>1 Jahr	£	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 4.13%, 11/15/2032	\$3,828,983	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	Britische Staatsanleihe (Gilt) 1.25%, 11/22/2032	\$3,666,498	AA	>1 Jahr	£	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 0.50%, 01/15/2028	\$3,510,410	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	Staatsanleihen des Vereinigten Königreichs 0.75%, 11/22/2033	\$2,608,320	AA	>1 Jahr	£	Vereinigtes Königreich
Barclays	Deutsche Staatsanleihen 0.00%, 01/04/2035	\$1,016,466	AAA	>1 Jahr	€	Vereinigtes Königreich
Barclays	Britische Staatsanleihe (Gilt) 0.50%, 01/31/2029	\$1,016,433	AA	>1 Jahr	£	Vereinigtes Königreich
Barclays	Französische Staatsanleihen 2.50%, 05/25/2030	\$1,016,403	AA-	>1 Jahr	€	Vereinigtes Königreich
Barclays	Deutsche Staatsanleihen 0.25%, 02/15/2029	\$1,015,587	AAA	>1 Jahr	€	Vereinigtes Königreich
Barclays	Französische Staatsanleihen 3.50%, 11/25/2033	\$941,565	AA-	>1 Jahr	€	Vereinigtes Königreich
Barclays	Deutsche Staatsanleihen 2.10%, 04/12/2029	\$640,496	AAA	>1 Jahr	€	Vereinigtes Königreich
UBS AG	Französische Staatsanleihen 3.00%, 05/25/2033	\$592,659	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 3.10%, 12/12/2025	\$589,141	AAA	3 Monate bis 1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 07/04/2032	\$570,148	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/22/2029	\$424,186	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 10/09/2026	\$303,196	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 02/15/2034	\$228,868	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.50%, 10/11/2029	\$211,732	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 04/13/2028	\$177,409	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/26/2034	\$108,267	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 1.70%, 08/15/2032	\$54,134	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.60%, 08/15/2033	\$52,984	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.30%, 02/15/2033	\$22,299	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 3.88%, 03/31/2027	\$7,683	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 02/25/2027	\$7,416	AA-	>1 Jahr	€	Schweiz

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Französische Schatzwechsel 0.00%, 06/25/2025	\$6,634	AA-	Weniger als ein Monat	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.40%, 11/15/2030	\$4,582	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 11/25/2029	\$1,348	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 5.50%, 04/25/2029	\$862	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.10%, 11/15/2029	\$227	AAA	>1 Jahr	€	Schweiz
Barclays	US-Schatzanweisungen 3.88%, 04/30/2030	\$100	AA+	>1 Jahr	\$	Vereinigtes Königreich
UBS AG	US-Schatzanweisungen 4.38%, 08/15/2026	\$62	AA+	>1 Jahr	\$	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 01/04/2031	\$37	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.50%, 09/24/2027	\$26	AA-	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 0.63%, 07/15/2032	\$18	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 3.63%, 09/30/2031	\$9	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 1.25%, 09/30/2028	\$8	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.10%, 03/01/2028	\$6	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.75%, 02/25/2029	\$1	AA-	>1 Jahr	€	Schweiz

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

International Technology Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Citigroup Global Markets Limited	US-Schatzanweisungen 3.63%, 03/31/2028	\$1,864,742	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	Britische Staatsanleihe (Gilt) 3.25%, 01/31/2033	\$1,864,739	AA	>1 Jahr	£	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 4.13%, 11/15/2032	\$1,864,737	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	Britische Staatsanleihe (Gilt) 1.25%, 11/22/2032	\$1,785,606	AA	>1 Jahr	£	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 0.50%, 01/15/2028	\$1,709,590	AA+	>1 Jahr	\$	Vereinigtes Königreich
UBS AG	Französische Staatsanleihen 3.00%, 05/25/2033	\$1,592,924	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 3.10%, 12/12/2025	\$1,583,469	AAA	3 Monate bis 1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 07/04/2032	\$1,532,420	AAA	>1 Jahr	€	Schweiz
Citigroup Global Markets Limited	Staatsanleihen des Vereinigten Königreichs 0.75%, 11/22/2033	\$1,270,267	AA	>1 Jahr	£	Vereinigtes Königreich
UBS AG	Schweizer Staatsanleihen 0.00%, 06/22/2029	\$1,140,108	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 10/09/2026	\$814,918	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 02/15/2034	\$615,141	AAA	>1 Jahr	€	Schweiz

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Deutsche Staatsanleihen 2.50%, 10/11/2029	\$569,084	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 04/13/2028	\$476,831	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/26/2034	\$290,996	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 1.70%, 08/15/2032	\$145,499	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.60%, 08/15/2033	\$142,408	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.30%, 02/15/2033	\$59,935	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 3.88%, 03/31/2027	\$20,651	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 02/25/2027	\$19,933	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Schatzwechsel 0.00%, 06/25/2025	\$17,832	AA-	Weniger als ein Monat	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.40%, 11/15/2030	\$12,315	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 11/25/2029	\$3,623	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 5.50%, 04/25/2029	\$2,318	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.10%, 11/15/2029	\$610	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 4.38%, 08/15/2026	\$168	AA+	>1 Jahr	\$	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 01/04/2031	\$98	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.50%, 09/24/2027	\$69	AA-	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 0.63%, 07/15/2032	\$48	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 3.63%, 09/30/2031	\$23	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 1.25%, 09/30/2028	\$22	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.10%, 03/01/2028	\$17	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.75%, 02/25/2029	\$3	AA-	>1 Jahr	€	Schweiz

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Sustainable Global Thematic Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Morgan Stanley	Französische Staatsanleihen 0.75%, 02/25/2028	\$4,185,365	AA-	>1 Jahr	€	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 1.75%, 01/15/2034	\$4,185,358	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 0.38%, 07/15/2027	\$4,185,323	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 0.38%, 01/15/2027	\$4,185,297	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	Französische Staatsanleihen 0.10%, 03/01/2029	\$4,185,290	AA-	>1 Jahr	€	Vereinigte Staaten

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Morgan Stanley	US-Schatzanweisungen 1.13%, 01/15/2033	\$2,325,397	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	Britische Staatsanleihe (Gilt) 0.13%, 08/10/2028	\$5	AA	>1 Jahr	£	Vereinigte Staaten
Morgan Stanley	Französische Staatsanleihen 2.50%, 09/24/2026	\$2	AA-	>1 Jahr	€	Vereinigte Staaten

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Low Volatility Equity Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Französische Staatsanleihen 3.00%, 05/25/2033	\$4,334,479	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 3.10%, 12/12/2025	\$4,308,752	AAA	3 Monate bis 1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 07/04/2032	\$4,169,844	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/22/2029	\$3,102,329	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 10/09/2026	\$2,217,460	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 02/15/2034	\$1,673,851	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.50%, 10/11/2029	\$1,548,525	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 04/13/2028	\$1,297,497	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/26/2034	\$791,824	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 1.70%, 08/15/2032	\$395,915	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.60%, 08/15/2033	\$387,505	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.30%, 02/15/2033	\$163,089	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 3.88%, 03/31/2027	\$56,193	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 02/25/2027	\$54,240	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Schatzwechsel 0.00%, 06/25/2025	\$48,522	AA-	Weniger als ein Monat	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.40%, 11/15/2030	\$33,511	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 11/25/2029	\$9,860	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 5.50%, 04/25/2029	\$6,308	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.10%, 11/15/2029	\$1,660	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 4.38%, 08/15/2026	\$456	AA+	>1 Jahr	\$	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 01/04/2031	\$268	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.50%, 09/24/2027	\$188	AA-	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 0.63%, 07/15/2032	\$130	AA+	>1 Jahr	\$	Schweiz

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	US-Schatzanweisungen 3.63%, 09/30/2031	\$63	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 1.25%, 09/30/2028	\$59	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.10%, 03/01/2028	\$46	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.75%, 02/25/2029	\$7	AA-	>1 Jahr	€	Schweiz
UBS AG	Britische Staatsanleihe (Gilt) 4.50%, 06/07/2028	\$1	AA	>1 Jahr	£	Schweiz
UBS AG	Deutsche Staatsanleihen 2.80%, 06/12/2025	\$1	AAA	Weniger als ein Monat	€	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 05/25/2032	\$1	AA-	>1 Jahr	€	Schweiz

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Global Core Equity Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Morgan Stanley	Französische Staatsanleihen 0.75%, 02/25/2028	\$957,756	AA-	>1 Jahr	€	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 1.75%, 01/15/2034	\$957,754	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 0.38%, 07/15/2027	\$957,746	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 0.38%, 01/15/2027	\$957,740	AA+	>1 Jahr	\$	Vereinigte Staaten
Morgan Stanley	Französische Staatsanleihen 0.10%, 03/01/2029	\$957,739	AA-	>1 Jahr	€	Vereinigte Staaten
Merrill Lynch	Britische Staatsanleihe (Gilt) 3.25%, 01/31/2033	\$766,184	AA	>1 Jahr	£	Vereinigte Staaten
Merrill Lynch	Schatzanweisungen des Vereinigten Königreichs 0.00%, 09/08/2025	\$766,183	AA+	3 Monate bis 1 Jahr	\$	Vereinigte Staaten
Merrill Lynch	Britische Staatsanleihe (Gilt) 1.00%, 01/31/2032	\$766,182	AA	>1 Jahr	£	Vereinigte Staaten
Merrill Lynch	Schatzanweisungen des Vereinigten Königreichs 0.00%, 07/21/2025	\$766,173	AA+	1 Monat bis 3 Monate	\$	Vereinigte Staaten
Merrill Lynch	Französische Staatsanleihen 5.75%, 10/25/2032	\$765,901	AA-	>1 Jahr	€	Vereinigte Staaten
Morgan Stanley	US-Schatzanweisungen 1.13%, 01/15/2033	\$532,131	AA+	>1 Jahr	\$	Vereinigte Staaten
Merrill Lynch	Britische Staatsanleihe (Gilt) 0.38%, 10/22/2026	\$425,964	AA	>1 Jahr	£	Vereinigte Staaten
Morgan Stanley	Britische Staatsanleihe (Gilt) 0.13%, 08/10/2028	\$1	AA	>1 Jahr	£	Vereinigte Staaten

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

European Equity Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Citigroup Global Markets Limited	Britische Staatsanleihe (Gilt) 3.25%, 01/31/2033	€106,507	AA	>1 Jahr	£	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 3.63%, 03/31/2028	€106,507	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 4.13%, 11/15/2032	€106,507	AA+	>1 Jahr	\$	Vereinigtes Königreich

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Citigroup Global Markets Limited	Britische Staatsanleihe (Gilt) 1.25%, 11/22/2032	€101,987	AA	>1 Jahr	£	Vereinigtes Königreich
Citigroup Global Markets Limited	US-Schatzanweisungen 0.50%, 01/15/2028	€97,645	AA+	>1 Jahr	\$	Vereinigtes Königreich
Citigroup Global Markets Limited	Staatsanleihen des Vereinigten Königreichs 0.75%, 11/22/2033	€72,553	AA	>1 Jahr	£	Vereinigtes Königreich

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Sustainable All Market Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
BNP Paribas	Deutsche Staatsanleihen 0.00%, 02/15/2028	€11,318	AAA	>1 Jahr	€	Frankreich
BNP Paribas	Französische Staatsanleihen 0.00%, 11/25/2029	€11,317	AA-	>1 Jahr	€	Frankreich
BNP Paribas	Britische Staatsanleihe (Gilt) 4.13%, 07/22/2029	€11,315	AA	>1 Jahr	£	Frankreich
BNP Paribas	Deutsche Staatsanleihen 0.00%, 08/15/2031	€11,286	AAA	>1 Jahr	€	Frankreich
BNP Paribas	Deutsche Staatsanleihen 0.00%, 01/04/2033	€9,848	AAA	>1 Jahr	€	Frankreich
BNP Paribas	Deutsche Staatsanleihen 0.00%, 01/04/2032	€7,795	AAA	>1 Jahr	€	Frankreich

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

US Low Volatility Equity Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Französische Staatsanleihen 3.00%, 05/25/2033	\$82,402	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 3.10%, 12/12/2025	\$81,913	AAA	3 Monate bis 1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 07/04/2032	\$79,272	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/22/2029	\$58,978	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 10/09/2026	\$42,156	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 02/15/2034	\$31,821	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.50%, 10/11/2029	\$29,439	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 04/13/2028	\$24,667	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/26/2034	\$15,053	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 1.70%, 08/15/2032	\$7,527	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.60%, 08/15/2033	\$7,367	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.30%, 02/15/2033	\$3,100	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 3.88%, 03/31/2027	\$1,068	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 02/25/2027	\$1,031	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Schatzwechsel 0.00%, 06/25/2025	\$922	AA-	Weniger als ein Monat	€	Schweiz

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Deutsche Staatsanleihen 2.40%, 11/15/2030	\$637	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 11/25/2029	\$187	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 5.50%, 04/25/2029	\$120	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.10%, 11/15/2029	\$32	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 4.38%, 08/15/2026	\$9	AA+	>1 Jahr	\$	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 01/04/2031	\$5	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.50%, 09/24/2027	\$4	AA-	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 0.63%, 07/15/2032	\$2	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 1.25%, 09/30/2028	\$1	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 3.63%, 09/30/2031	\$1	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.10%, 03/01/2028	\$1	AA-	>1 Jahr	€	Schweiz

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Global Value Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Societe Generale	Schatzanweisungen des Vereinigten Königreichs 0.00%, 06/09/2025	\$1,223,398	AA+	Weniger als ein Monat	\$	Frankreich
Societe Generale	Schatzanweisungen des Vereinigten Königreichs 0.00%, 07/28/2025	\$1,223,395	AA+	1 Monat bis 3 Monate	\$	Frankreich
Societe Generale	US-Schatzanweisungen 0.00%, 08/15/2028	\$1,223,394	AA+	>1 Jahr	\$	Frankreich
Societe Generale	US-Schatzanweisungen 4.25%, 11/15/2034	\$1,223,285	AA+	>1 Jahr	\$	Frankreich
Societe Generale	US-Schatzanweisungen 3.38%, 04/15/2032	\$1,223,113	AA+	>1 Jahr	\$	Frankreich
Societe Generale	US-Schatzanweisungen 0.00%, 08/15/2033	\$680,100	AA+	>1 Jahr	\$	Frankreich

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Security of the Future Portfolio

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Französische Staatsanleihen 3.00%, 05/25/2033	\$153,616	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 3.10%, 12/12/2025	\$152,704	AAA	3 Monate bis 1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 07/04/2032	\$147,781	AAA	>1 Jahr	€	Schweiz
UBS AG	Schweizer Staatsanleihen 0.00%, 06/22/2029	\$109,948	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 10/09/2026	\$78,588	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 02/15/2034	\$59,322	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.50%, 10/11/2029	\$54,880	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.20%, 04/13/2028	\$45,984	AAA	>1 Jahr	€	Schweiz

Gegenpartei	Art der Sicherheit	Betrag	Qualität*	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
UBS AG	Schweizer Staatsanleihen 0.00%, 06/26/2034	\$28,063	AAA	>1 Jahr	CHF	Schweiz
UBS AG	Deutsche Staatsanleihen 1.70%, 08/15/2032	\$14,031	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.60%, 08/15/2033	\$13,733	AAA	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.30%, 02/15/2033	\$5,780	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 3.88%, 03/31/2027	\$1,992	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 02/25/2027	\$1,922	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Schatzwechsel 0.00%, 06/25/2025	\$1,720	AA-	Weniger als ein Monat	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.40%, 11/15/2030	\$1,188	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 0.00%, 11/25/2029	\$349	AA-	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 5.50%, 04/25/2029	\$224	AA-	>1 Jahr	€	Schweiz
UBS AG	Deutsche Staatsanleihen 2.10%, 11/15/2029	\$59	AAA	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 4.38%, 08/15/2026	\$16	AA+	>1 Jahr	\$	Schweiz
UBS AG	Deutsche Staatsanleihen 0.00%, 01/04/2031	\$9	AAA	>1 Jahr	€	Schweiz
UBS AG	Französische Staatsanleihen 2.50%, 09/24/2027	\$7	AA-	>1 Jahr	€	Schweiz
UBS AG	US-Schatzanweisungen 0.63%, 07/15/2032	\$5	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 1.25%, 09/30/2028	\$2	AA+	>1 Jahr	\$	Schweiz
UBS AG	US-Schatzanweisungen 3.63%, 09/30/2031	\$2	AA+	>1 Jahr	\$	Schweiz
UBS AG	Französische Staatsanleihen 0.10%, 03/01/2028	\$2	AA-	>1 Jahr	€	Schweiz

* Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Total-Return-Swaps

Flexible Income Portfolio

Gegenpartei	Art der Sicherheit	Betrag*	Qualität**	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
Goldman Sachs	Barmittel	\$268,000	N/A	N/A	\$	Vereinigte Staaten

* Ein Teil der Sicherheit bezieht sich auf Derivate, die nicht unter die SFTR fallen.

** Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Event Driven Portfolio

Gegenpartei	Art der Sicherheit	Betrag*	Qualität**	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
JPMorgan Chase	Barmittel	\$18,001,000	N/A	N/A	\$	Vereinigte Staaten
Morgan Stanley	Barmittel	\$10,625,474	N/A	N/A	\$	Vereinigte Staaten

* Ein Teil der Sicherheit bezieht sich auf Derivate, die nicht unter die SFTR fallen.

** Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Die gesamten Transaktionsdaten aller im Rahmen von Wertpapierfinanzierungsgeschäften und Total-Return-Swaps gewährten Sicherheitenpositionen (einschließlich Barmitteln) zum 31. Mai 2025 sind nachstehend aufgeführt:

Total-Return-Swaps

Event Driven Portfolio

Gegenpartei	Art der Sicherheit	Betrag*	Qualität**	Laufzeit der Sicherheit	Währung der Sicherheit	Sitzland der Gegenpartei
JPMorgan Chase	Barmittel	\$(286,000)	N/A	N/A	\$	Vereinigte Staaten
Morgan Stanley	Barmittel	\$(1,438,000)	N/A	N/A	\$	Vereinigte Staaten

* Ein Teil der Sicherheit bezieht sich auf Derivate, die nicht unter die SFTR fallen.

** Bonitätsbewertung langfristiger Emissionen durch Standard and Poor's.

Angaben zur Taxonomie

Die folgenden Fonds werden im Sinne der Offenlegungsverordnung (Sustainable Finance Disclosure Regulation, SFDR) als Finanzprodukte gemäß Artikel 6 kategorisiert. Gemäß der Taxonomie-Verordnung berücksichtigen die Anlagen der Fonds die EU-Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten nicht.

Dies umfasst folgende(s) Portefeuille(s):

- China Bond Portfolio
- Emerging Market Local Currency Debt Portfolio
- India Growth Portfolio

Sustainability-Related Disclosures

Nachhaltigkeitsbezogene Offenlegungen

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: International Health Care Portfolio

Unternehmenskennung (LEI-Code): 549300KKFDSHGK22IC22

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☐ Ja	●○ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

● Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 77 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insgesamt gab es im Jahr bis zum 31. Mai 2025 44 Nennungen von ESG-Engagements bei 35 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 9 Diskussionen über ökologische Themen und 40 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, Produktsicherheit und -qualität, Diversität und Inklusion, Möglichkeiten im Gesundheitswesen, Absicherung gegen Gesundheits- und demografischen Risiken.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

- AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.
- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
 - Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
 - Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
 - Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
 - Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

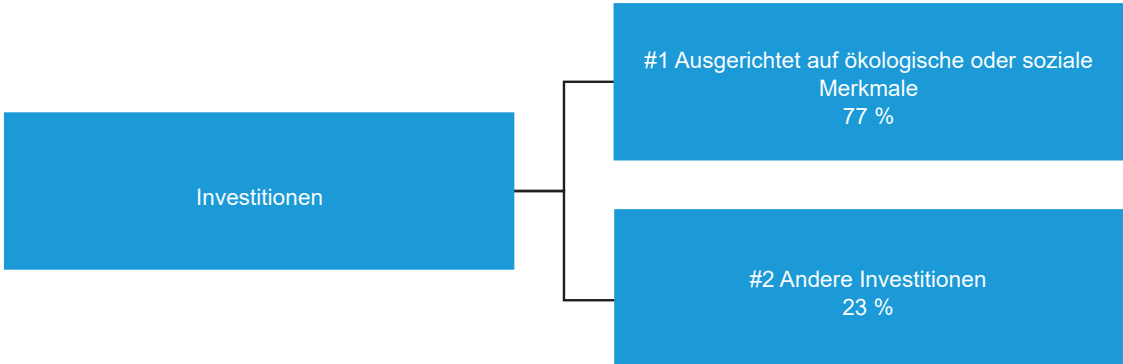
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Eli Lilly & Co.	Gesundheitswesen	9,15	USA
UnitedHealth Group, Inc.	Gesundheitswesen	8,16	USA
Novo Nordisk A/S	Gesundheitswesen	6,19	Dänemark
Roche Holding AG	Gesundheitswesen	5,77	Schweiz
Merck & Co., Inc.	Gesundheitswesen	5,72	USA
Gilead Sciences, Inc.	Gesundheitswesen	4,91	USA
Vertex Pharmaceuticals	Gesundheitswesen	4,24	USA
Intuitive Surgical, Inc.	Gesundheitswesen	4,03	USA
Regeneron Pharmaceuticals	Gesundheitswesen	3,89	USA
Cencora, Inc.	Gesundheitswesen	3,76	USA
Johnson & Johnson	Gesundheitswesen	3,50	USA
GSK PLC	Gesundheitswesen	3,05	Vereinigtes Königreich
Elevance Health, Inc.	Gesundheitswesen	3,04	USA
Amgen, Inc.	Gesundheitswesen	3,03	USA
Zoetis, Inc.	Gesundheitswesen	2,70	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 77 %
 - #2 Andere Investitionen: 23 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

- **In welchen Wirtschaftssektoren wurden die Investitionen getätigt?**

Sektor und Teilsektor	In % der Vermögenswerte
Gesundheitswesen	100,00
Biotechnologie	20,91
Medizinische Geräte und Zubehör	13,98
Gesundheitsdienstleister und Services	16,89
Gesundheitstechnologie	1,88
Life Sciences-Tools und -Dienstleistungen	6,41
Pharmazeutika	39,93



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

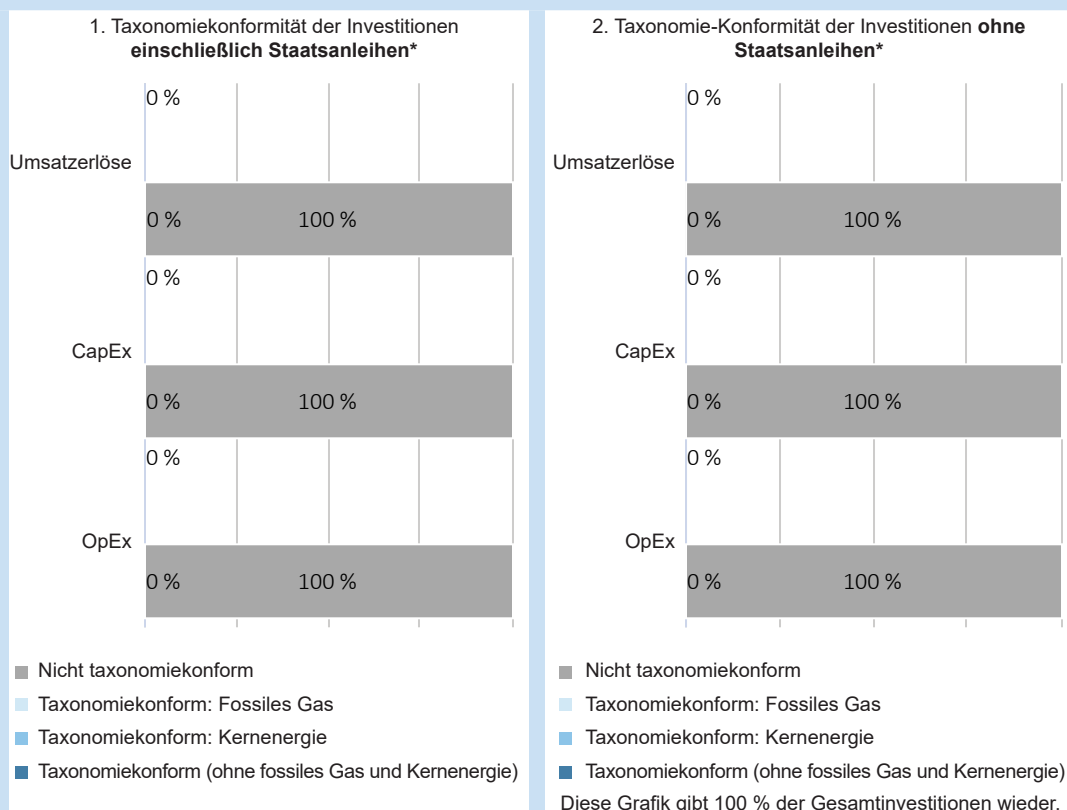
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 0 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 71,2 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: International Technology Portfolio
Unternehmenskennung (LEI-Code): 549300Q2D8XGSWTZEY39
Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 76 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 134 Nennungen von ESG-Engagements bei 101 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 62 Diskussionen über ökologische Themen und 96 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Datenschutz und Datensicherheit, Diversität und Inklusion, Personalmanagement.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 76 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,41 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

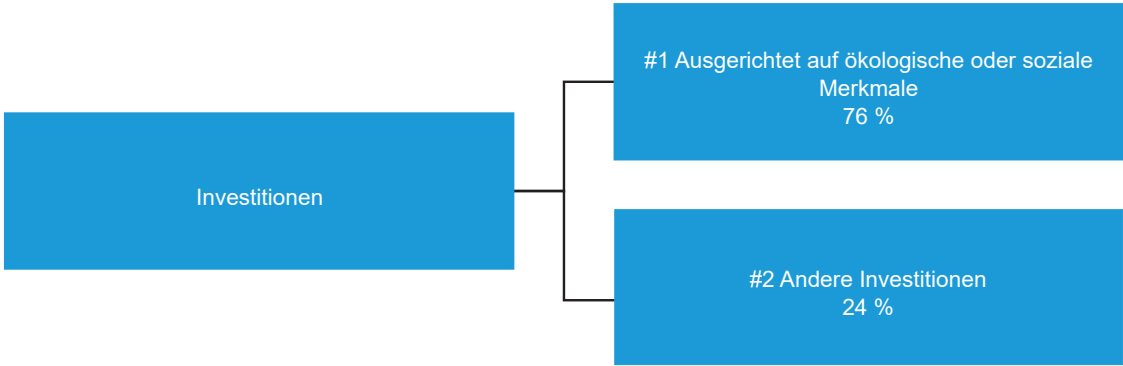
Größte Investitionen	Sektor	% der Vermögenswerte	Land
NVIDIA Corp.	Informationstechnologie	8,26	USA
Apple, Inc.	Informationstechnologie	3,65	USA
Meta Platforms, Inc.	Kommunikationsdienste	3,14	USA
Broadcom, Inc.	Informationstechnologie	2,97	USA
Microsoft Corp.	Informationstechnologie	2,95	USA
Taiwan Semiconductor Manufacturing	Informationstechnologie	2,39	Taiwan
Amazon.com, Inc.	Zyklische Konsumgüter	2,26	USA
Alphabet, Inc.	Kommunikationsdienste	1,86	USA
Arista Networks, Inc.	Informationstechnologie	1,74	USA
Cadence Design Systems	Informationstechnologie	1,69	USA
Tesla, Inc.	Zyklische Konsumgüter	1,67	USA
ServiceNow, Inc.	Informationstechnologie	1,63	USA
Netflix, Inc.	Kommunikationsdienste	1,61	USA
Shopify, Inc.	Informationstechnologie	1,56	Kanada
Intuitive Surgical, Inc.	Gesundheitswesen	1,51	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 76 %
 - #2 Andere Investitionen: 24 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	77,09
Kommunikationsgeräte	4,36
Elektronische Ausrüstung, Geräte und Komponenten	4,57
IT-Dienste	4,80
Halbleiter und Halbleitersausrüstung	35,89
Software	21,64
Technologie-Hardware, Speicherung und Peripheriegeräte	5,83
Kommunikationsdienste	10,94
Unterhaltung	3,96
Interaktive Medien und Dienstleistungen	6,20
Medien	0,78
Zyklische Konsumgüter	8,45
Automobile	1,67
Breiten-Einzelhandel	3,42
Hotels, Restaurants und Freizeit	3,09
Gebrauchsgüter	0,27
Gesundheitswesen	1,51
Medizinische Geräte und Zubehör	1,51
Industrie	1,32
Elektrische Ausrüstung	0,44
Bodentransport	0,68
Maschinen	0,20
Immobilien	0,36
Immobilienbewirtschaftung und -entwicklung	0,36
Finanzbranche	0,33
Verbraucherkredite	0,05
Finanzdienstleistungen	0,28



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

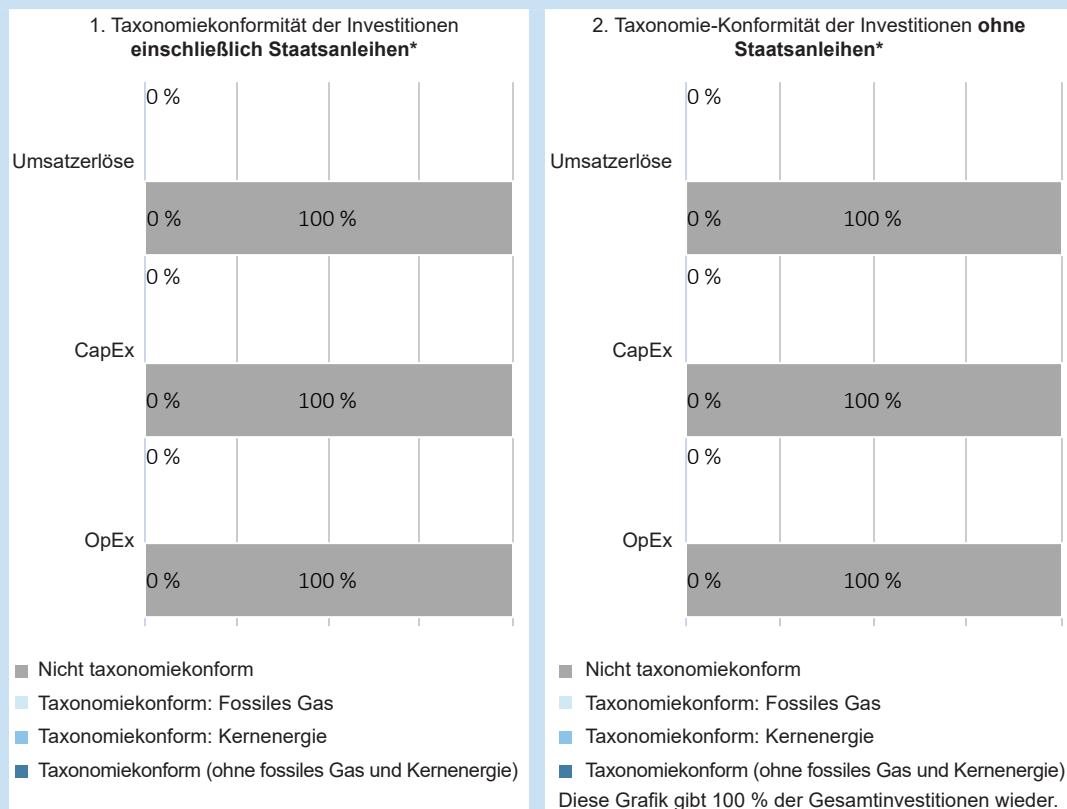
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 8 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 77,5 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Real Estate Securities Portfolio

Unternehmenskennung (LEI-Code): 549300KPO78J3IQ5E346

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 75 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 61 Nennungen von ESG-Engagements bei 51 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 48 Diskussionen über ökologische Themen und 31 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Möglichkeiten im Bereich umweltfreundlicher Gebäude, CO2-Emissionen, Übergangspläne für den Klimaschutz, Entwicklung von Humankapital, Verwundbarkeit gegenüber dem Klimawandel.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 76 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
- **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

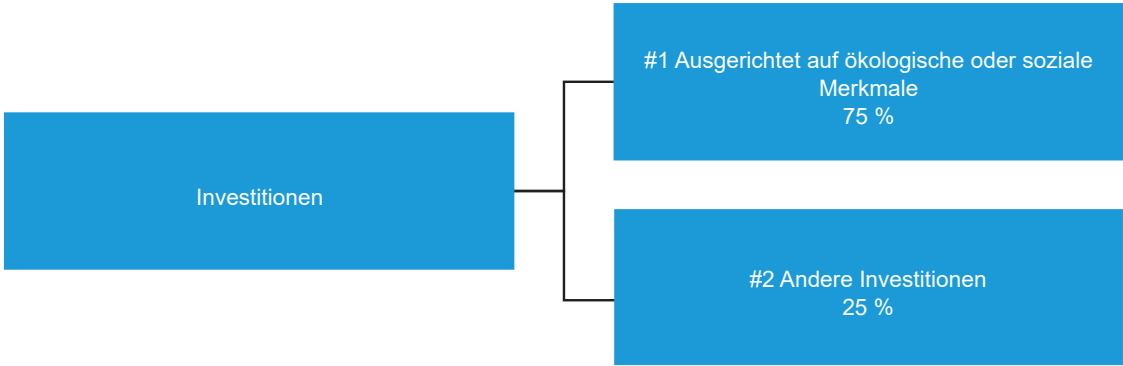
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Prologis, Inc.	Equity Real Estate Investment Trusts (REITs)	6,37	USA
Equinix, Inc.	Equity Real Estate Investment Trusts (REITs)	5,20	USA
Welltower, Inc.	Equity Real Estate Investment Trusts (REITs)	4,72	USA
Digital Realty Trust	Equity Real Estate Investment Trusts (REITs)	3,77	USA
Simon Property Group	Equity Real Estate Investment Trusts (REITs)	3,42	USA
Mid-America Apartment Communities	Equity Real Estate Investment Trusts (REITs)	3,11	USA
Ventas, Inc.	Equity Real Estate Investment Trusts (REITs)	2,96	USA
UDR, Inc.	Equity Real Estate Investment Trusts (REITs)	2,95	USA
Public Storage	Equity Real Estate Investment Trusts (REITs)	2,93	USA
VICI Properties, Inc.	Equity Real Estate Investment Trusts (REITs)	2,45	USA
Independence Realty Trust	Equity Real Estate Investment Trusts (REITs)	2,19	USA
Mitsui Fudosan Co., Ltd.	Immobilienbewirtschaftung und -entwicklung	2,10	Japan
Extra Space Storage, Inc.	Equity Real Estate Investment Trusts (REITs)	2,05	USA
Stockland	Equity Real Estate Investment Trusts (REITs)	2,00	Australien
Realty Income Corp.	Equity Real Estate Investment Trusts (REITs)	1,96	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 75 %
 - #2 Andere Investitionen: 25 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● **In welchen Wirtschaftssektoren wurden die Investitionen getätigt?**

Sektor und Teilsektor	In % der Vermögenswerte
Equity Real Estate Investment Trusts (REITs)	84,33
Rechenzentrums-REITs	8,98
Diversifizierte REITs	6,41
Gesundheitswesen-REITs	10,66
Hotel- und Resort-REITs	2,28
Industrie-REITs	15,58
Mehrfamilienhäuser-REITs	10,02
Büro-REITs	4,40
Andere spezialisierte REITs	3,88
Einzelhandel-REITs	14,30
Self-Storage-REITs	5,19
Einfamilienhäuser-REITs	2,63
Immobilienbewirtschaftung und -entwicklung	13,67
Diversifizierte Immobilienaktivitäten	4,83
Immobilienentwicklung	0,96
Immobilienbetriebsgesellschaften	7,18
Immobiliendienstleistungen	0,70
Gesundheitsdienstleister und Services	0,89
Gesundheitseinrichtungen	0,89
Langlebige Gebrauchsgüter und Bekleidung	0,65
Hausbau	0,65
Telekommunikationsdienste	0,23
Diversifizierte Telekommunikationsdienste	0,23
Verbraucherdienstleistungen	0,15
Hotels, Resorts und Kreuzfahrtschiffe	0,15
Software und Services	0,08
Internetdienste und Infrastruktur	0,08



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

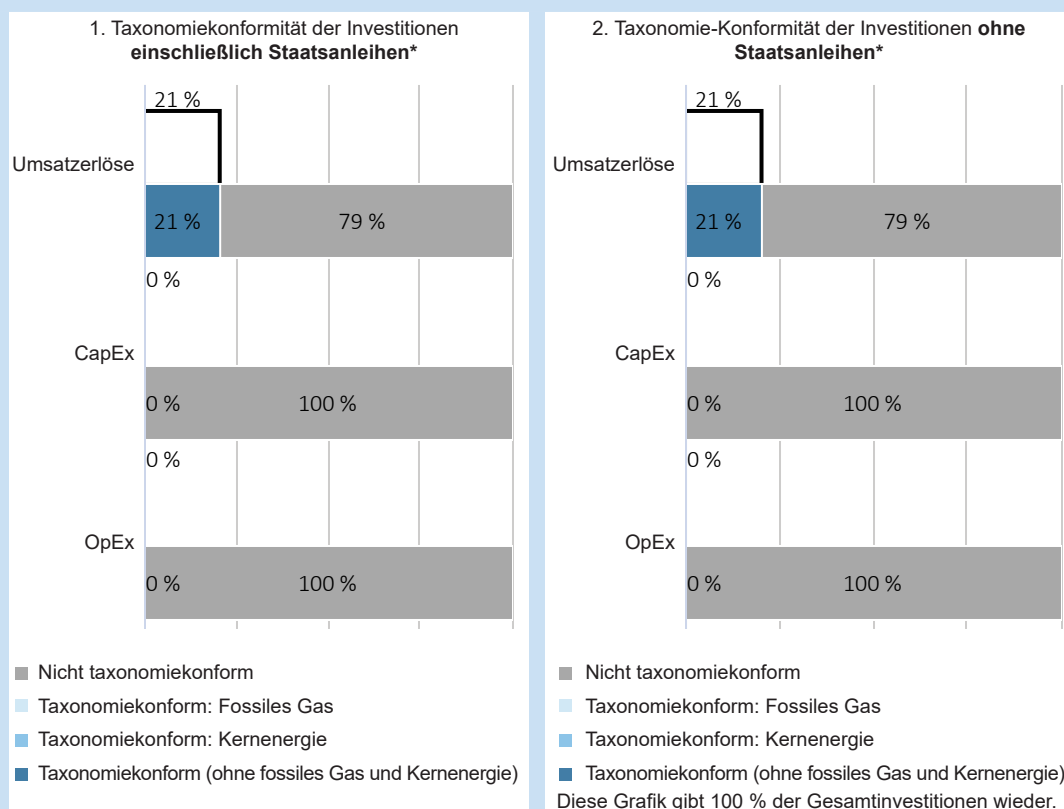
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 21 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 73,9 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable Global Thematic Portfolio

Unternehmenskennung (LEI-Code): 549300MIKI3CT2Z0P268

Nachhaltiges Investitionsziel

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?			
●●	☒ Ja	●○	☐ Nein
☒	Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : 29,00 % ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐	Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☒	Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : 68,00 %	☐	Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die nachhaltigen Ziele dieses Finanzprodukts erreicht werden.

Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf umwelt- oder sozialorientierte, nachhaltige Anlagethemen auswirken, die von den SDGs der Vereinten Nationen abgeleitet sind, wie Gesundheit, Klima und Stärkung von Autonomie und Selbstbestimmung. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/EQ9webdisclosures.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**
- Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einem oder mehreren SDGs der Vereinten Nationen gemessen.
- Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 82,9 %.
- Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:
- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 27,9 %
 - SDG 3 „Gesundheit und Wohlergehen“: 21,3 %
 - SDG 7 „Bezahlbare und saubere Energie“: 14,6 %

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/EquityExclusionPolicy und bestätigt, dass sie eingehalten wurden.

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 85,2 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 3 „Gesundheit und Wohlergehen“: 21,6 %
- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 19,9 %
- SDG 7 „Bezahlbare und saubere Energie“: 14,0 %

- **Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?**

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Ausschlussrichtlinie im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Vermeidung erheblicher Beeinträchtigungen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO₂-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abbildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertet, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	347.009,80 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	19,03 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	657,46 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	3,60 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	64,84 %
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,31 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,10 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	6,88 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,53 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,22 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	6,95 %

PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,00 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	0,25 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben	0,00 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	11,41 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	35,15 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	k. A.
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	k. A.
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO2-Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO2-Emissionen im Sinne des Übereinkommens von Paris umsetzen	51,39 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	3,01 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	3,53	USA
Taiwan Semiconductor Manufacturing	Informationstechnologie	2,91	Taiwan
NVIDIA Corp.	Informationstechnologie	2,90	USA
Visa, Inc.	Finanzbranche	2,78	USA
Flex Ltd.	Informationstechnologie	2,75	Singapur
NextEra Energy, Inc.	Versorgungsunternehmen	2,73	USA
Waste Management, Inc.	Industrie	2,73	USA
London Stock Exchange Group	Finanzbranche	2,58	Vereinigtes Königreich
Veralto Corp.	Industrie	2,57	USA
GE Healthcare Technologies	Gesundheitswesen	2,23	USA
Alcon AG	Gesundheitswesen	2,11	Schweiz
Accenture PLC	Informationstechnologie	2,10	Irland
Keyence Corp.	Informationstechnologie	2,05	Japan
Experian PLC	Industrie	1,99	Jersey (Kanalinseln)
Tetra Tech, Inc.	Industrie	1,99	USA

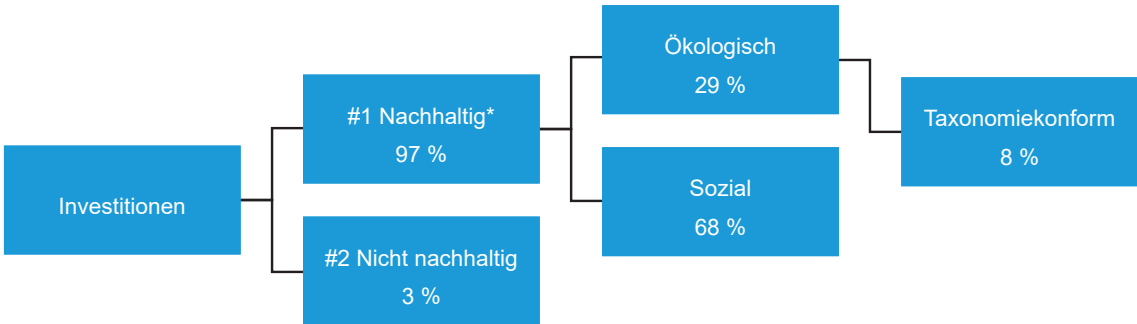


Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

Das Portfolio investierte 97 % in nachhaltige Anlagen

- Wie sah die Vermögensallokation aus?
 - #1 Nachhaltig: 97 %
 - E Nachhaltig: 29 %
 - S Nachhaltig: 68 %
 - Taxonomiekonform: 8 %
 - #2 Nicht nachhaltig: 3 %



#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.
#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	36,22
Kommunikationsgeräte	2,53
Elektronische Ausrüstung, Geräte und Komponenten	7,03
IT-Dienste	2,10
Halbleiter und Halbleiterausrüstung	11,47
Software	12,69
Technologie-Hardware, Speicherung und Peripheriegeräte	0,40
Industrie	18,26
Luft- und Raumfahrt und Verteidigung	1,27
Gewerbliche Dienstleistungen und Lieferungen	7,30
Bau- und Ingenieurwesen	2,94
Elektrische Ausrüstung	1,97
Maschinen	1,22
Professionelle Dienstleistungen	3,56
Finanzbranche	16,66
Banken	3,08
Kapitalmärkte	5,47
Finanzdienstleistungen	4,00
Versicherung	4,11
Gesundheitswesen	15,80
Medizinische Geräte und Zubehör	10,16
Gesundheitsdienstleister und Services	1,74
Life Sciences-Tools und -Dienstleistungen	3,90
Zyklische Konsumgüter	5,08
Automobilkomponenten	1,68
Breiten-Einzelhandel	1,50
Gebrauchsgüter	0,50
Textilien, Bekleidung und Luxusgüter	1,40
Versorgungsunternehmen	3,53
Stromversorger	2,73
Wasserversorgung	0,80
Basiskonsumgüter	3,23
Haushaltsprodukte	1,54
Körperpflegeprodukte	1,69
Energie	1,22
Öl, Gas und nicht erneuerbare Brennstoffe	1,22



Inwiefern wurden nachhaltige Investitionen mit einem Umweltziel mit der EU-Taxonomie in Einklang gebracht?

Mit Blick auf die EU-Taxonomiekonformität umfassen die Kriterien für **fossiles Gas** die Begrenzung der Emissionen und die Umstellung auf voll erneuerbare Energie oder CO2-arme Kraftstoffe bis Ende 2035. Die Kriterien für **Kernenergie** beinhalten umfassende Sicherheits- und Abfallentsorgungsvorschriften.

Ermöglichende Tätigkeiten wirken unmittelbar ermöglichend darauf hin, dass andere Tätigkeiten einen wesentlichen Beitrag zu den Umweltzielen leisten.

Übergangstätigkeiten sind Wirtschaftstätigkeiten, für die es noch keine CO2-armen Alternativen gibt und die Treibhausgasemissionswerte aufweisen, die den besten Leistungen entsprechen.

Taxonomiekonforme Tätigkeiten, ausgedrückt durch den Anteil der:

- **Umsatzerlöse**, die den Anteil der Einnahmen aus umweltfreundlichen Aktivitäten der Unternehmen, in die investiert wird, widerspiegeln.
- **Investitionsausgaben** (CapEx), die die umweltfreundlichen Investitionen der Unternehmen, in die investiert wird, aufzeigen, z. B. für den Übergang zu einer grünen Wirtschaft.
- **Betriebsausgaben** (OpEx), die die umweltfreundlichen betrieblichen Aktivitäten der Unternehmen, in die investiert wird, widerspiegeln.

Das Portfolio investierte 8 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert?

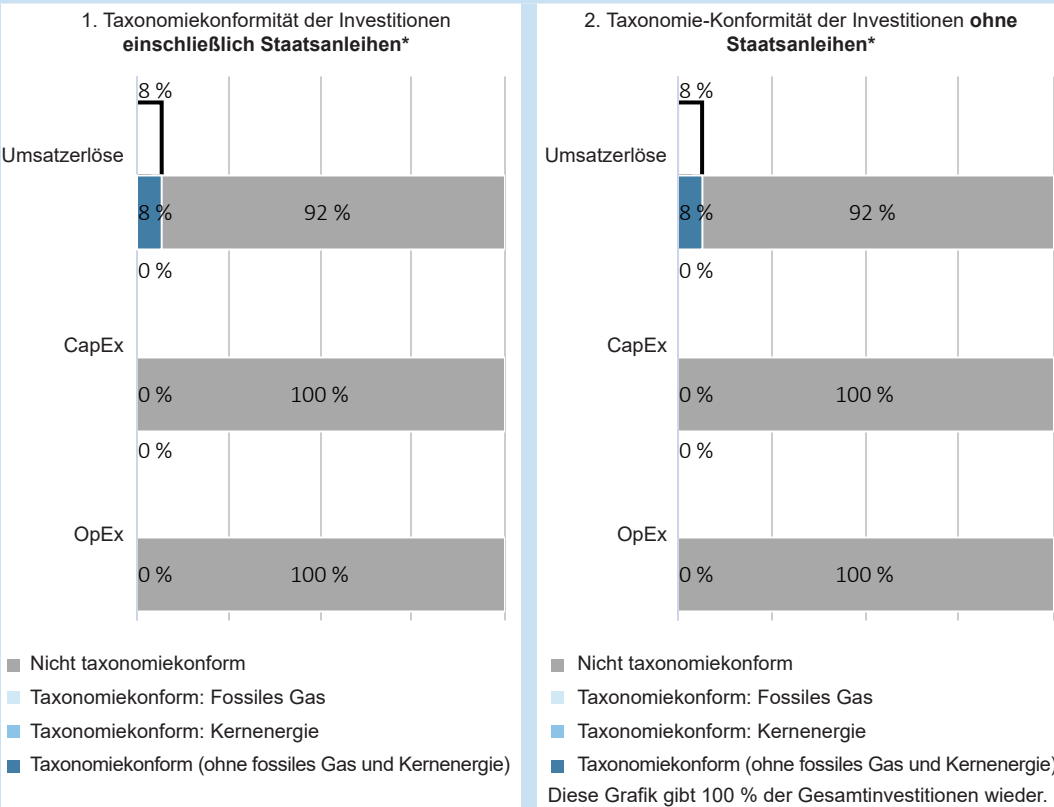
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ **Nein:**

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Es kann als Ergebnis der Umsetzung seiner spezifischen Anlagestrategie Anlagen halten, die ein geringes Engagement in solchen Aktivitäten aufweisen, aber solange keine Daten von externen Anbietern vorliegen, die eine Messung dieses Engagements ermöglichen, verpflichtet sich das Portfolio nicht zu einem Mindestengagement.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

1 Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der mit der EU-Taxonomie konformen Investitionen im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 6 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

21 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

68 %



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten.

Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in ökologisch und sozial nachhaltigen Investitionsthemen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: US Small und Mid-Cap Portfolio

Unternehmenskennung (LEI-Code): 549300A6L7IWT5FH3I46

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 89 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 53 Nennungen von ESG-Engagements bei 46 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 34 Diskussionen über ökologische Themen und 32 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Personalmanagement, Übergangspläne für den Klimaschutz, Mitarbeitergesundheit und -sicherheit.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 83 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Jones Lang LaSalle, Inc.	Immobilien	1,61	USA
First Citizens BancShares	Finanzbranche	1,47	USA
BorgWarner, Inc.	Zyklische Konsumgüter	1,43	USA
Independence Realty Trust	Immobilien	1,43	USA
Cameco Corp.	Energie	1,42	Kanada
Pentair PLC	Industrie	1,40	Irland
Tapestry, Inc.	Zyklische Konsumgüter	1,38	USA
Bath & Body Works, Inc.	Zyklische Konsumgüter	1,37	USA
American Financial Group/OH	Finanzbranche	1,33	USA
ADT, Inc.	Zyklische Konsumgüter	1,32	USA
CH Robinson Worldwide	Industrie	1,32	USA
MasTec, Inc.	Industrie	1,32	USA
TD SYNEX Corp.	Informationstechnologie	1,31	USA
AutoNation, Inc.	Zyklische Konsumgüter	1,30	USA
IDACORP, Inc.	Versorgungsunternehmen	1,30	USA



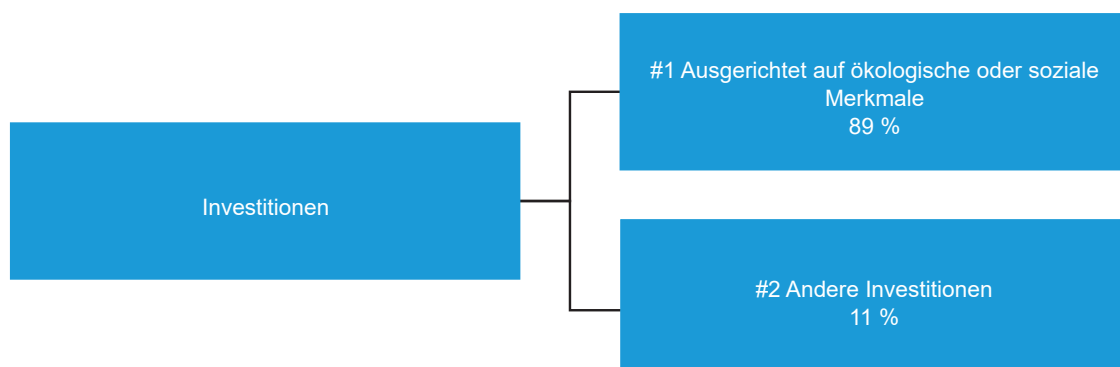
Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

k. A.

Wie sah die Vermögensallokation aus?

#1 Ausgerichtet auf ökologische oder soziale Merkmale: 89 %

#2 Andere Investitionen: 11 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	21,19
Luftfracht und Logistik	1,59
Bauprodukte	0,87
Gewerbliche Dienstleistungen und Lieferungen	2,20
Bau- und Ingenieurwesen	3,97
Elektrische Ausrüstung	1,36
Bodentransport	1,28
Maschinen	5,77
Passagierfluggesellschaften	0,22
Professionelle Dienstleistungen	2,16
Handels- und Vertriebsgesellschaften	1,77
Finanzbranche	20,28
Banken	10,76
Kapitalmärkte	3,96
Finanzdienstleistungen	2,24
Versicherung	3,32
Zyklische Konsumgüter	14,84
Automobilkomponenten	2,21
Diversifizierte Verbraucherdienstleistungen	1,32
Hotels, Restaurants und Freizeit	1,19
Gebrauchsgüter	1,36
Freizeitprodukte	1,04
Fachhandel	4,20
Textilien, Bekleidung und Luxusgüter	3,52
Informationstechnologie	12,47
Kommunikationsgeräte	3,23
Elektronische Ausrüstung, Geräte und Komponenten	3,44
Halbleiter und Halbleiterausrüstung	2,61
Software	3,19
Immobilien	8,14
Diversifizierte REITs	0,63
Gesundheitswesen-REITs	0,20
Hotel- und Resort-REITs	0,89
Industrie-REITs	2,01
Büro-REITs	0,66
Immobilienbewirtschaftung und -entwicklung	1,61
Wohnungs-REITs	1,43
Spezialisierte REITs	0,71
Gesundheitswesen	6,49
Medizinische Geräte und Zubehör	2,81
Gesundheitsdienstleister und Services	2,46
Life Sciences-Tools und -Dienstleistungen	1,22
Energie	5,31
Energieausrüstung und -Dienste	0,20
Öl, Gas und nicht erneuerbare Brennstoffe	5,11
Grundstoffe	3,14
Chemikalien	1,97
Container und Verpackung	1,17
Basiskonsumgüter	3,06
Vertrieb und Einzelhandel von Basiskonsumgütern	1,08
Lebensmittelprodukte	1,71
Haushaltsprodukte	0,27
Versorgungsunternehmen	2,87
Stromversorger	2,69
Integrierte Versorgungsunternehmen	0,18
Kommunikationsdienste	2,21
Medien	2,21



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

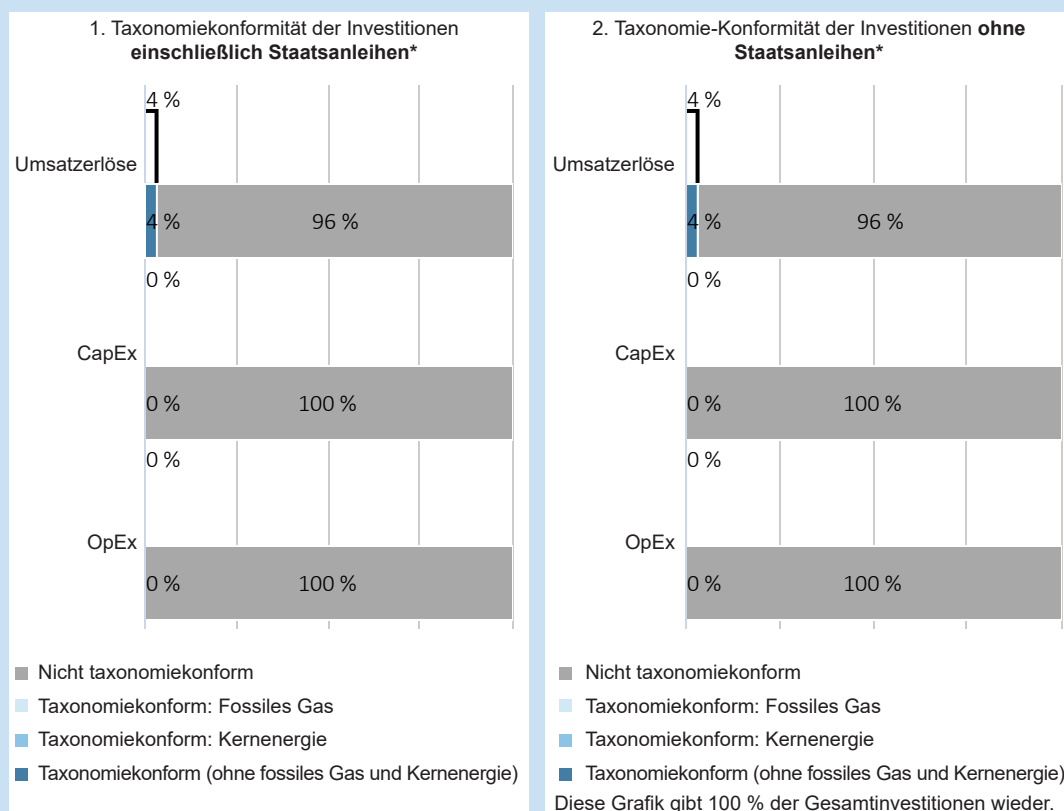
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 2 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 31,8 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Select US Equity Portfolio

Unternehmenskennung (LEI-Code): 549300FQVZ8YHFZBN041

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 84 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 113 Nennungen von ESG-Engagements bei 79 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 55 Diskussionen über ökologische Themen und 84 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Diversität und Inklusion, Produktsicherheit und -qualität, Übergangspläne für den Klimaschutz.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 77 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	3,30 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

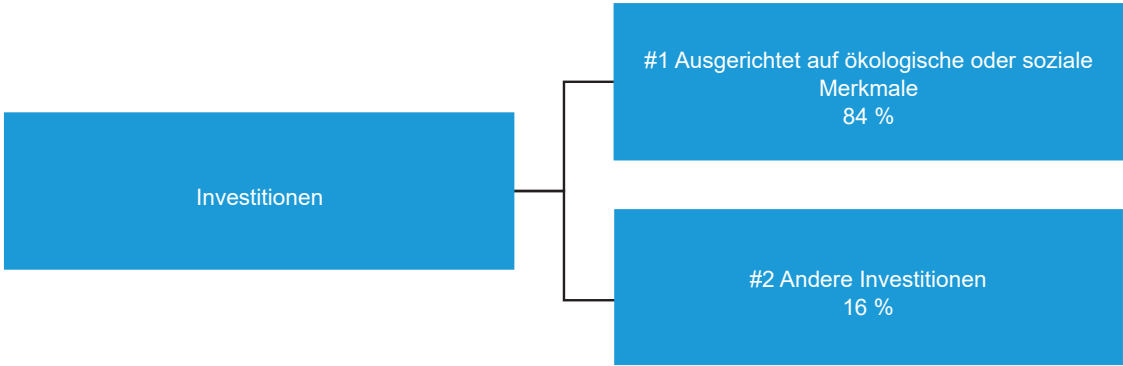
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Apple, Inc.	Informationstechnologie	6,36	USA
Microsoft Corp.	Informationstechnologie	6,14	USA
NVIDIA Corp.	Informationstechnologie	5,96	USA
Alphabet, Inc.	Kommunikationsdienste	4,25	USA
Berkshire Hathaway, Inc.	Finanzbranche	4,10	USA
Amazon.com, Inc.	Zyklische Konsumgüter	3,61	USA
Meta Platforms, Inc.	Kommunikationsdienste	3,17	USA
Honeywell Intl	Industrie	1,92	USA
EOG Resources, Inc.	Energie	1,91	USA
Wells Fargo & Co.	Finanzbranche	1,82	USA
RTX Corp.	Industrie	1,78	USA
Exxon Mobil Corp.	Energie	1,77	USA
JPMorgan Chase & Co.	Finanzbranche	1,77	USA
3M Co.	Industrie	1,73	USA
PPL Corp.	Versorgungsunternehmen	1,65	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 84 %
 - #2 Andere Investitionen: 16 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	26,43
Kommunikationsgeräte	0,57
IT-Dienste	0,55
Halbleiter und Halbleiterausüstung	10,18
Software	8,70
Technologie-Hardware, Speicherung und Peripheriegeräte	6,43
Finanzbranche	18,04
Banken	5,65
Kapitalmärkte	2,15
Verbraucherkredite	1,24
Finanzdienstleistungen	7,16
Versicherung	1,84
Kommunikationsdienste	12,26
Diversifizierte Telekommunikationsdienste	1,33
Unterhaltung	2,77
Interaktive Medien und Dienstleistungen	7,41
Medien	0,03
Drahtlose Telekommunikationsdienste	0,72
Gesundheitswesen	11,97
Biotechnologie	1,55
Medizinische Geräte und Zubehör	2,48
Gesundheitsdienstleister und Services	3,65
Life Sciences-Tools und -Dienstleistungen	0,93
Pharmazeutika	3,36
Industrie	10,67
Luft- und Raumfahrt und Verteidigung	2,30
Bauprodukte	0,51
Elektrische Ausrüstung	0,54
Bodentransport	2,65
Industriekonglomerate	3,65
Maschinen	1,02
Basiskonsumgüter	6,23
Getränke	1,67
Vertrieb und Einzelhandel von Basiskonsumgütern	1,89
Haushaltsprodukte	1,31
Tabak	1,36
Zyklische Konsumgüter	6,03
Breiten-Einzelhandel	3,62
Hotels, Restaurants und Freizeit	0,94
Fachhandel	1,42
Textilien, Bekleidung und Luxusgüter	0,05
Energie	4,87
Öl, Gas und nicht erneuerbare Brennstoffe	4,87
Versorgungsunternehmen	2,80
Stromversorger	2,80
Grundstoffe	0,70
Chemikalien	0,70



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

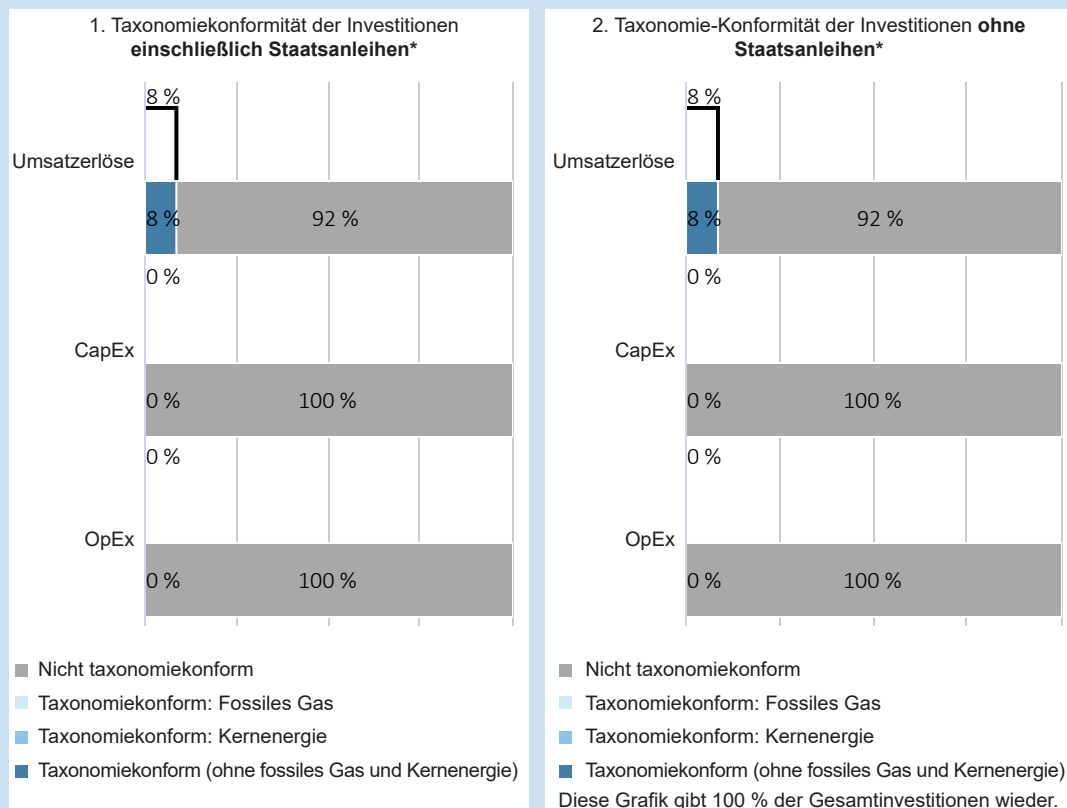
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprocentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 5 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 77,1 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Low Volatility Equity Portfolio

Unternehmenskennung (LEI-Code): 5493002PHF4X7VDKCY03

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☒ ☐ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 161 Nennungen von ESG-Engagements bei 103 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 75 Diskussionen über ökologische Themen und 110 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Diversität und Inklusion, Datenschutz und Datensicherheit, Übergangspläne für den Klimaschutz.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

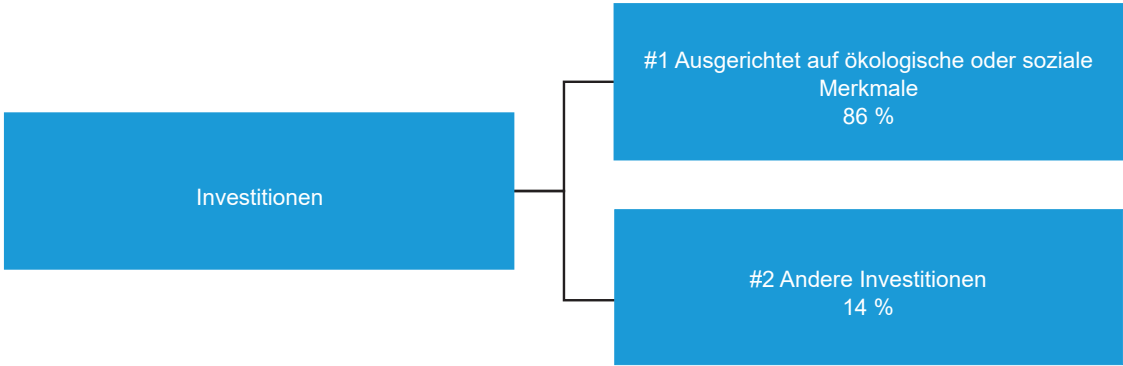
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	5,22	USA
Apple, Inc.	Informationstechnologie	3,37	USA
Broadcom, Inc.	Informationstechnologie	3,02	USA
Alphabet, Inc.	Kommunikationsdienste	2,94	USA
AutoZone, Inc.	Zyklische Konsumgüter	1,80	USA
RELX PLC	Industrie	1,79	Vereinigtes Königreich
Shell PLC	Energie	1,78	Vereinigtes Königreich
UnitedHealth Group, Inc.	Gesundheitswesen	1,78	USA
Fiserv, Inc.	Finanzbranche	1,77	USA
Oracle Corp.	Informationstechnologie	1,74	USA
Visa, Inc.	Finanzbranche	1,73	USA
McKesson Corp.	Gesundheitswesen	1,72	USA
Merck & Co., Inc.	Gesundheitswesen	1,72	USA
AbbVie, Inc.	Gesundheitswesen	1,65	USA
Automatic Data Processing	Industrie	1,59	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 86 %
 - #2 Andere Investitionen: 14 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	25,60
IT-Dienste	2,06
Halbleiter und Halbleiterausüstung	6,31
Software	13,00
Technologie-Hardware, Speicherung und Peripheriegeräte	4,23
Finanzbranche	20,05
Banken	7,88
Kapitalmärkte	2,66
Finanzdienstleistungen	4,47
Versicherung	5,04
Gesundheitswesen	13,49
Biotechnologie	2,73
Medizinische Geräte und Zubehör	0,85
Gesundheitsdienstleister und Services	4,00
Life Sciences-Tools und -Dienstleistungen	0,18
Pharmazeutika	5,73
Industrie	11,66
Luft- und Raumfahrt und Verteidigung	0,09
Bau- und Ingenieurwesen	1,15
Elektrische Ausrüstung	2,27
Bodentransport	0,59
Industriekonglomerate	0,36
Professionelle Dienstleistungen	7,20
Zyklische Konsumgüter	10,53
Automobile	0,54
Breiten-Einzelhandel	1,45
Diversifizierte Verbraucherdienstleistungen	0,85
Hotels, Restaurants und Freizeit	4,26
Gebrauchsgüter	0,15
Fachhandel	2,83
Textilien, Bekleidung und Luxusgüter	0,45
Kommunikationsdienste	7,46
Diversifizierte Telekommunikationsdienste	1,63
Unterhaltung	0,54
Interaktive Medien und Dienstleistungen	4,54
Medien	0,75
Basiskonsumgüter	5,19
Getränke	0,92
Vertrieb und Einzelhandel von Basiskonsumgütern	3,10
Haushaltsprodukte	0,88
Körperpflegeprodukte	0,29
Energie	3,18
Öl, Gas und nicht erneuerbare Brennstoffe	3,18
Versorgungsunternehmen	2,20
Stromversorger	1,44
Integrierte Versorgungsunternehmen	0,76
Immobilien	0,38
Immobilienbewirtschaftung und -entwicklung	0,37
Spezialisierte REITs	0,01
Grundstoffe	0,26
Chemikalien	0,26



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

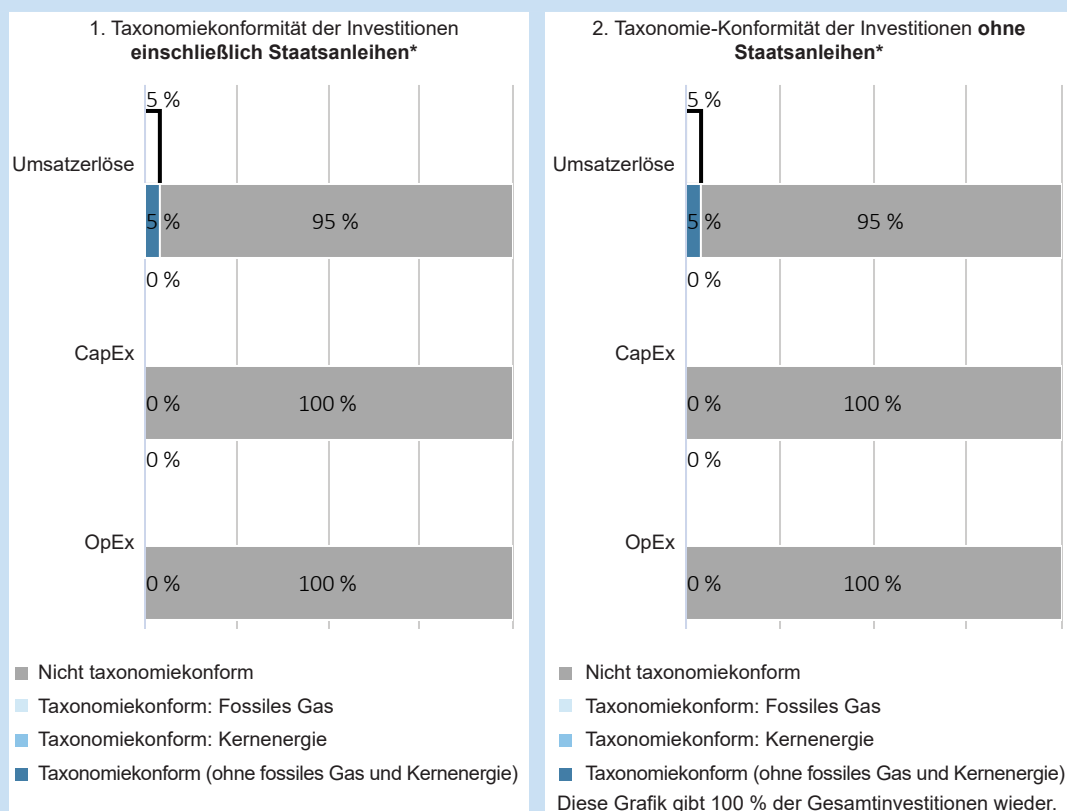
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 82,1 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Emerging Markets Low Volatility Equity Portfolio

Unternehmenskennung (LEI-Code): 54930038MS858LAR8B49

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- ESG-Integration: AB stützte sich bei der Bewertung der Ziелеmittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 83 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 103 Nennungen von ESG-Engagements bei 83 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 66 Diskussionen über ökologische Themen und 62 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Datenschutz und Datensicherheit, Personalmanagement, Übergangspläne für den Klimaschutz.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 82 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	7,42 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

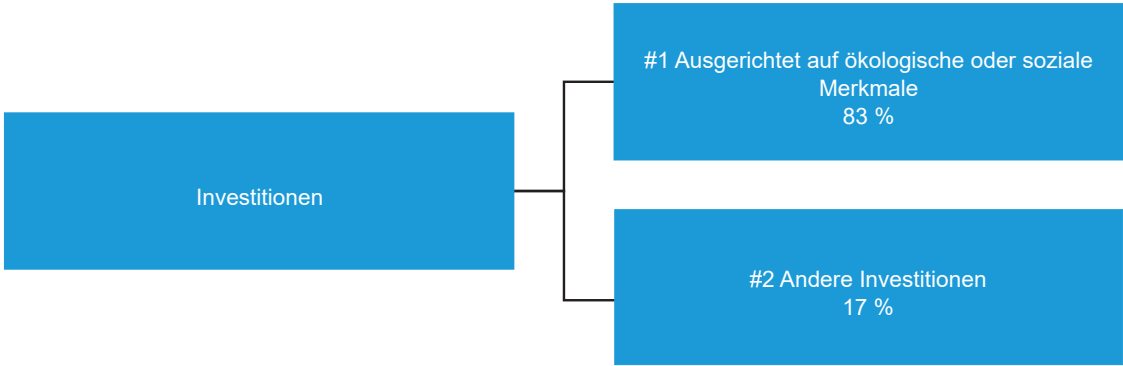
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Taiwan Semiconductor Manufacturing	Informationstechnologie	9,30	Taiwan
Tencent Holdings Ltd.	Kommunikationsdienste	6,29	Kaimaninseln
Colgate-Palmolive Co.	Basiskonsumgüter	2,56	USA
Asustek Computer, Inc.	Informationstechnologie	2,44	Taiwan
Kia Corp.	Zyklische Konsumgüter	2,42	Südkorea
BB Seguridade Participacoes	Finanzbranche	2,41	Brasilien
China Merchants Bank	Finanzbranche	2,39	China
State Bank of India	Finanzbranche	2,33	Indien
Hon Hai Precision Industry	Informationstechnologie	2,27	Taiwan
Emaar Properties PJSC	Immobilien	2,19	Vereinigte Arabische Emirate
SK Telecom Co., Ltd.	Kommunikationsdienste	2,14	Südkorea
Yutong Bus Co., Ltd.	Industrie	2,14	China
Infosys Ltd.	Informationstechnologie	2,07	Indien
Bosideng Intl Holdings	Zyklische Konsumgüter	2,03	Kaimaninseln
HCL Technologies Ltd.	Informationstechnologie	1,98	Indien



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 83 %
 - #2 Andere Investitionen: 17 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Finanzbranche	26,86
Banken	16,13
Kapitalmärkte	1,40
Verbraucherkredite	2,04
Versicherung	7,29
Informationstechnologie	26,62
Kommunikationsgeräte	2,20
Elektronische Ausrüstung, Geräte und Komponenten	3,44
IT-Dienste	5,03
Halbleiter und Halbleiterausrüstung	10,85
Technologie-Hardware, Speicherung und Peripheriegeräte	5,10
Zyklische Konsumgüter	15,47
Automobile	5,39
Breiten-Einzelhandel	1,64
Diversifizierte Verbraucherdienstleistungen	0,11
Hotels, Restaurants und Freizeit	1,18
Gebrauchsgüter	3,93
Fachhandel	1,00
Textilien, Bekleidung und Luxusgüter	2,22
Kommunikationsdienste	12,62
Diversifizierte Telekommunikationsdienste	0,92
Unterhaltung	1,14
Interaktive Medien und Dienstleistungen	6,80
Medien	0,14
Drahtlose Telekommunikationsdienste	3,62
Basiskonsumgüter	6,45
Getränke	0,90
Vertrieb und Einzelhandel von Basiskonsumgütern	1,21
Lebensmittelprodukte	0,31
Haushaltsprodukte	2,55
Körperpflegeprodukte	1,48
Immobilien	4,18
Immobilienbewirtschaftung und -entwicklung	4,18
Industrie	2,50
Elektrische Ausrüstung	0,24
Maschinen	2,14
Transportinfrastruktur	0,12
Gesundheitswesen	2,19
Medizinische Geräte und Zubehör	0,33
Pharmazeutika	1,86
Grundstoffe	1,41
Chemikalien	0,96
Baustoffe	0,10
Metalle und Bergbau	0,35
Versorgungsunternehmen	0,91
Stromversorger	0,65
Gasversorger	0,26
Energie	0,79
Öl, Gas und nicht erneuerbare Brennstoffe	0,79



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

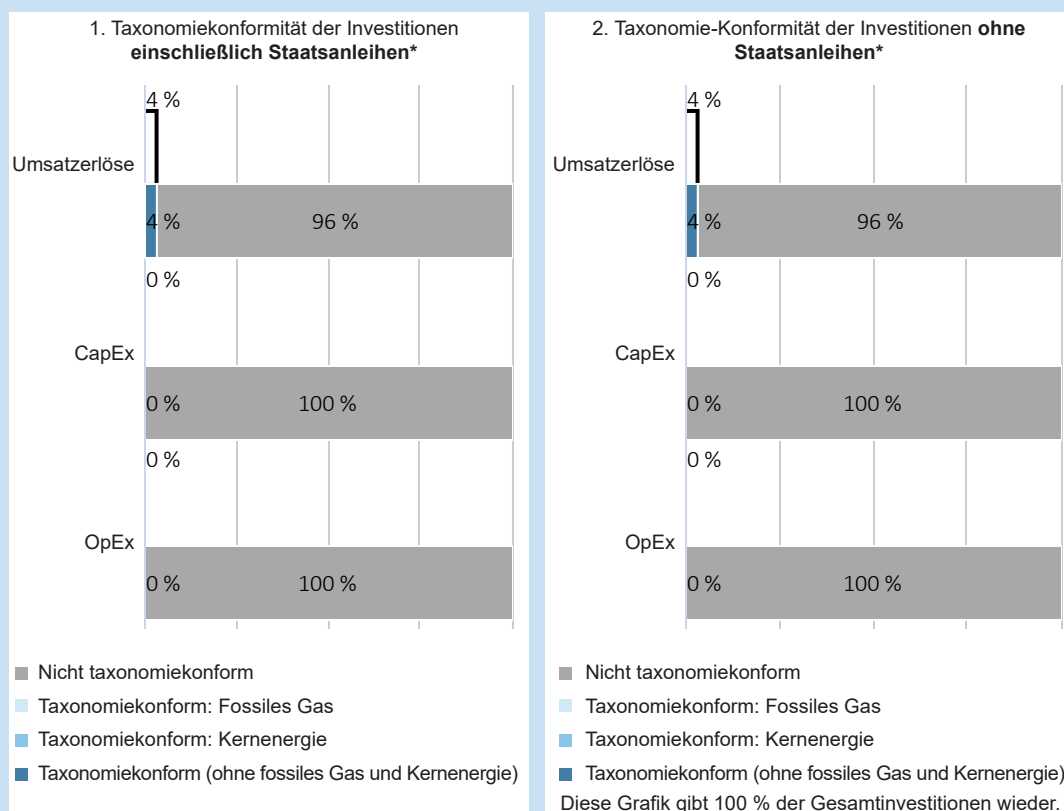
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 85,9 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Concentrated US Equity Portfolio

Unternehmenskennung (LEI-Code): 549300I7JHJX4TZZT8E06

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☐ Ja	●○ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

● Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 97 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 40 Nennungen von ESG-Engagements bei 26 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 14 Diskussionen über ökologische Themen und 31 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO₂-Emissionen, Diversität und Inklusion, Produktsicherheit und -qualität, Personalmanagement

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 97 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

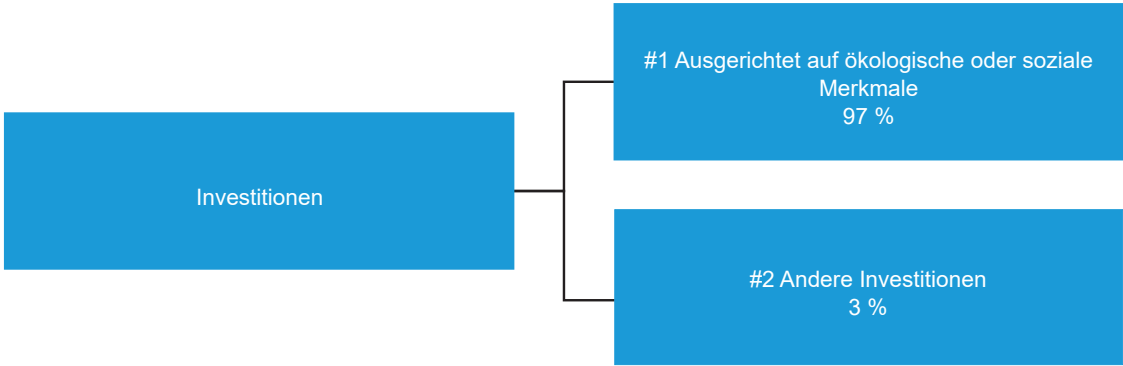
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Mastercard, Inc.	Finanzbranche	9,68	USA
Microsoft Corp.	Informationstechnologie	9,61	USA
Amazon.com, Inc.	Zyklische Konsumgüter	9,40	USA
Cooper Cos., Inc. (The)	Gesundheitswesen	5,59	USA
Charles Schwab	Finanzbranche	5,17	USA
Constellation Brands	Basiskonsumgüter	5,00	USA
Zoetis, Inc.	Gesundheitswesen	4,83	USA
Eaton Corp. PLC	Industrie	4,72	Irland
Automatic Data Processing	Industrie	4,71	USA
Amphenol Corp.	Informationstechnologie	4,56	USA
IQVIA Holdings, Inc.	Gesundheitswesen	4,56	USA
Roper Technologies, Inc.	Informationstechnologie	4,45	USA
American Tower Corp.	Immobilien	3,94	USA
Ecolab, Inc.	Grundstoffe	3,86	USA
Gartner, Inc.	Informationstechnologie	3,74	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 97 %
 - #2 Andere Investitionen: 3 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	31,31
Elektronische Ausrüstung, Geräte und Komponenten	7,07
IT-Dienste	3,74
Halbleiter und Halbleitersausrüstung	0,36
Software	20,14
Gesundheitswesen	16,82
Medizinische Geräte und Zubehör	5,59
Life Sciences-Tools und -Dienstleistungen	6,40
Pharmazeutika	4,83
Finanzbranche	16,78
Kapitalmärkte	5,17
Finanzdienstleistungen	9,68
Versicherung	1,93
Zyklische Konsumgüter	12,86
Automobilkomponenten	0,69
Breiten-Einzelhandel	9,40
Fachhandel	2,77
Industrie	9,43
Elektrische Ausrüstung	4,72
Professionelle Dienstleistungen	4,71
Basiskonsumgüter	5,00
Getränke	5,00
Immobilien	3,94
Spezialisierte REITs	3,94
Grundstoffe	3,86
Chemikalien	3,86



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

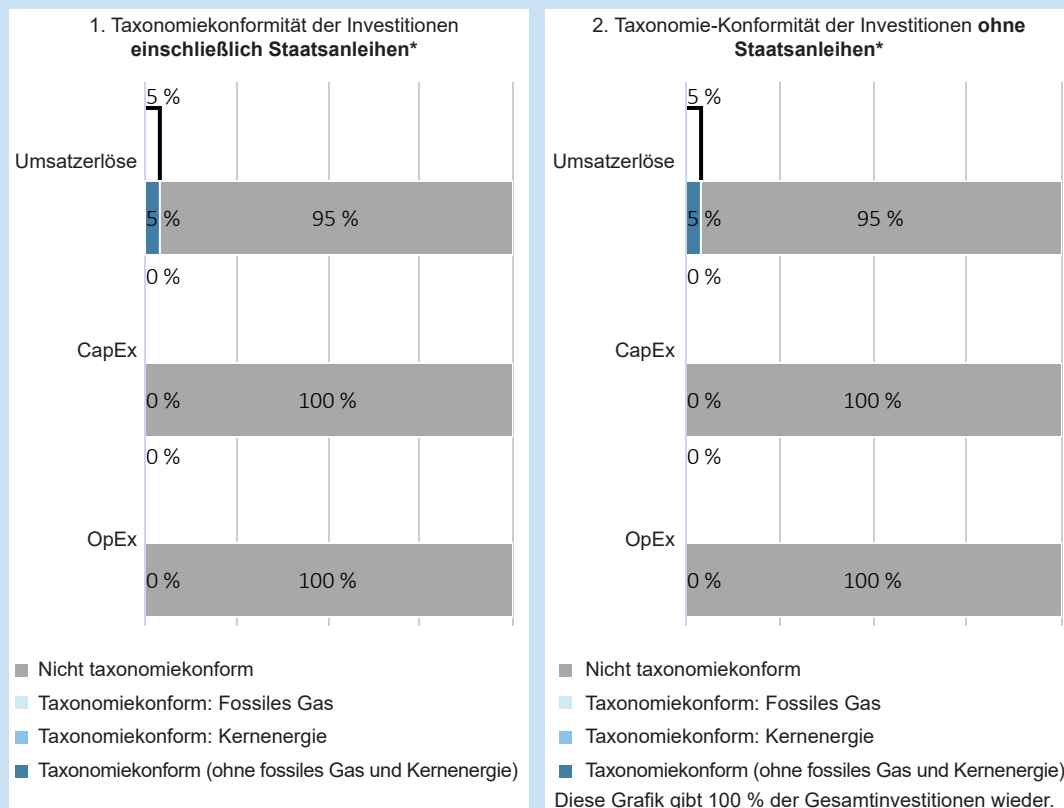
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 5 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 95,4 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Concentrated Global Equity Portfolio

Unternehmenskennung (LEI-Code): 54930043C41L9CR5YG07

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 94 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 108 Nennungen von ESG-Engagements bei 72 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 45 Diskussionen über ökologische Themen und 73 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Personalmanagement, Diversität und Inklusion, Datenschutz und Datensicherheit.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 96 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	1,67 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

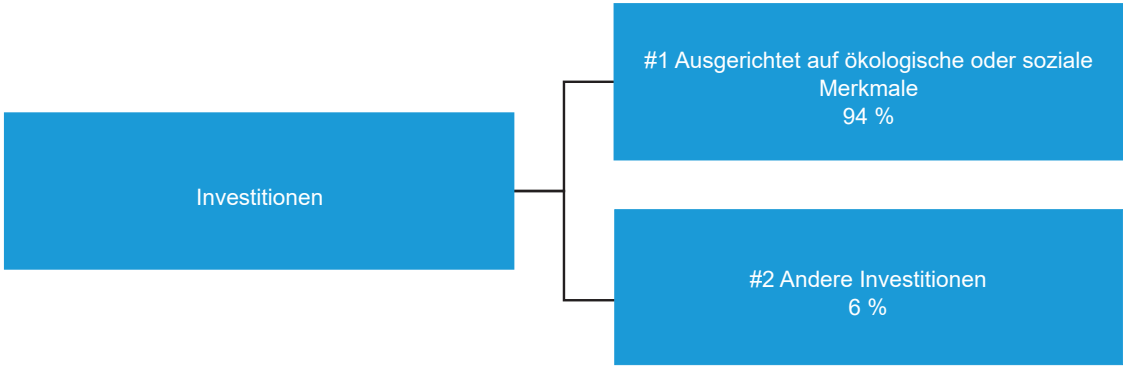
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	8,51	USA
Amazon.com, Inc.	Zyklische Konsumgüter	8,14	USA
Mastercard, Inc.	Finanzbranche	7,94	USA
SAP SE	Informationstechnologie	6,75	Deutschland
Automatic Data Processing	Industrie	5,06	USA
Eaton Corp. PLC	Industrie	4,29	Irland
ASML Holding NV	Informationstechnologie	3,96	Niederlande
Zoetis, Inc.	Gesundheitswesen	3,73	USA
Charles Schwab	Finanzbranche	3,31	USA
Gartner, Inc.	Informationstechnologie	3,25	USA
Novo Nordisk A/S	Gesundheitswesen	3,19	Dänemark
Roper Technologies, Inc.	Informationstechnologie	3,13	USA
Compass Group PLC	Zyklische Konsumgüter	2,81	Vereinigtes Königreich
Lonza Group AG	Gesundheitswesen	2,68	Schweiz
Fair Isaac Corp.	Informationstechnologie	2,58	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 94 %
 - #2 Andere Investitionen: 6 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	39,29
Elektronische Ausrüstung, Geräte und Komponenten	6,01
IT-Dienste	3,75
Halbleiter und Halbleitersausrüstung	7,06
Software	22,47
Zyklische Konsumgüter	16,73
Breiten-Einzelhandel	8,15
Hotels, Restaurants und Freizeit	3,10
Fachhandel	4,16
Textilien, Bekleidung und Luxusgüter	1,32
Industrie	12,56
Elektrische Ausrüstung	4,74
Professionelle Dienstleistungen	5,98
Handels- und Vertriebsgesellschaften	1,84
Gesundheitswesen	12,39
Life Sciences-Tools und -Dienstleistungen	5,48
Pharmazeutika	6,91
Finanzbranche	11,64
Kapitalmärkte	3,31
Finanzdienstleistungen	7,93
Versicherung	0,40
Basiskonsumgüter	3,61
Getränke	2,50
Lebensmittelprodukte	1,11
Immobilien	2,18
Spezialisierte REITs	2,18
Kommunikationsdienste	1,60
Interaktive Medien und Dienstleistungen	1,60



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

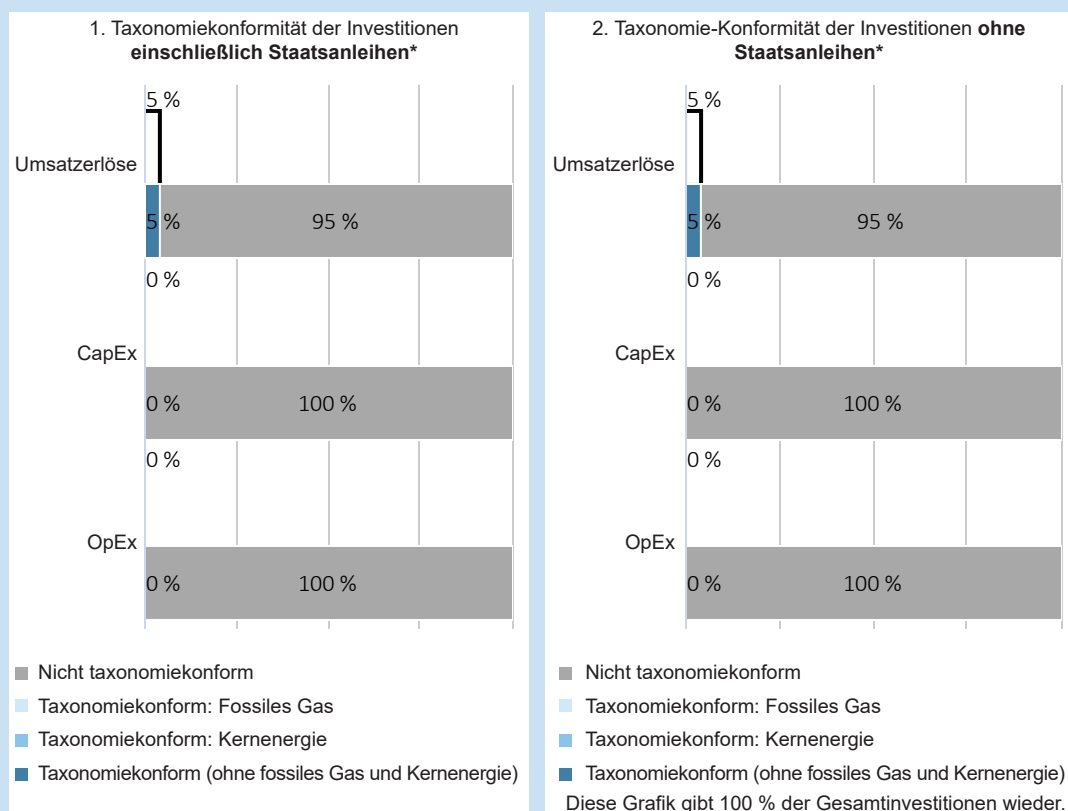
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 83,9 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Core Equity Portfolio

Unternehmenskennung (LEI-Code): 549300RN1W12T6VHR056

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 83 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 115 Nennungen von ESG-Engagements bei 67 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 51 Diskussionen über ökologische Themen und 75 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Diversität und Inklusion, Übergangspläne für den Klimaschutz, Datenschutz und Datensicherheit.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 85 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

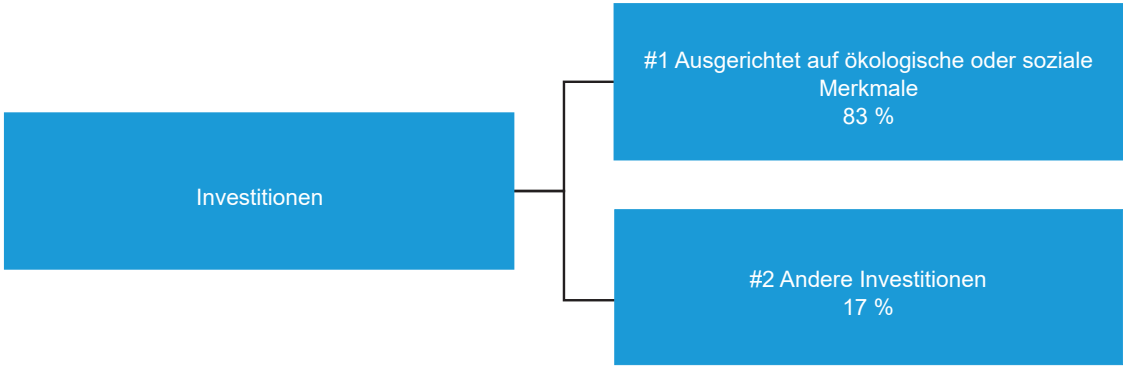
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	7,03	USA
Elevance Health, Inc.	Gesundheitswesen	4,20	USA
NVIDIA Corp.	Informationstechnologie	4,15	USA
Otis Worldwide Corp.	Industrie	4,03	USA
Goldman Sachs Group	Finanzbranche	3,15	USA
Asahi Group Holdings Ltd.	Basiskonsumgüter	2,61	Japan
Julius Baer Group Ltd.	Finanzbranche	2,60	Schweiz
Alphabet, Inc.	Kommunikationsdienste	2,49	USA
Coca-Cola Co. (The)	Basiskonsumgüter	2,48	USA
Yum China Holdings, Inc.	Zyklische Konsumgüter	2,43	USA
Visa, Inc.	Finanzbranche	2,26	USA
DSV A/S	Industrie	2,14	Dänemark
Samsung Electronics	Informationstechnologie	2,11	Südkorea
Roper Technologies, Inc.	Informationstechnologie	2,10	USA
Thermo Fisher Scientific	Gesundheitswesen	2,01	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 83 %
 - #2 Andere Investitionen: 17 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	22,66
IT-Dienste	2,88
Halbleiter und Halbleiterausüstung	8,15
Software	9,52
Technologie-Hardware, Speicherung und Peripheriegeräte	2,11
Finanzbranche	15,98
Banken	1,31
Kapitalmärkte	11,58
Verbraucherkredite	0,18
Finanzdienstleistungen	2,26
Versicherung	0,65
Gesundheitswesen	13,27
Medizinische Geräte und Zubehör	1,77
Gesundheitsdienstleister und Services	4,20
Life Sciences-Tools und -Dienstleistungen	2,01
Pharmazeutika	5,29
Zyklische Konsumgüter	11,85
Breiten-Einzelhandel	1,85
Diversifizierte Verbraucherdienstleistungen	1,66
Hotels, Restaurants und Freizeit	5,97
Textilien, Bekleidung und Luxusgüter	2,37
Industrie	10,74
Luftfracht und Logistik	2,14
Bauprodukte	4,56
Gewerbliche Dienstleistungen und Lieferungen	0,49
Bodentransport	0,28
Industriekonglomerate	0,84
Maschinen	1,16
Professionelle Dienstleistungen	1,27
Kommunikationsdienste	7,55
Unterhaltung	2,16
Interaktive Medien und Dienstleistungen	5,39
Basiskonsumgüter	7,28
Getränke	7,28
Energie	4,33
Energieausrüstung und -Dienste	1,85
Öl, Gas und nicht erneuerbare Brennstoffe	2,48
Grundstoffe	3,98
Chemikalien	0,94
Container und Verpackung	1,26
Metalle und Bergbau	1,78
Immobilien	2,36
Immobilienbewirtschaftung und -entwicklung	2,36



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

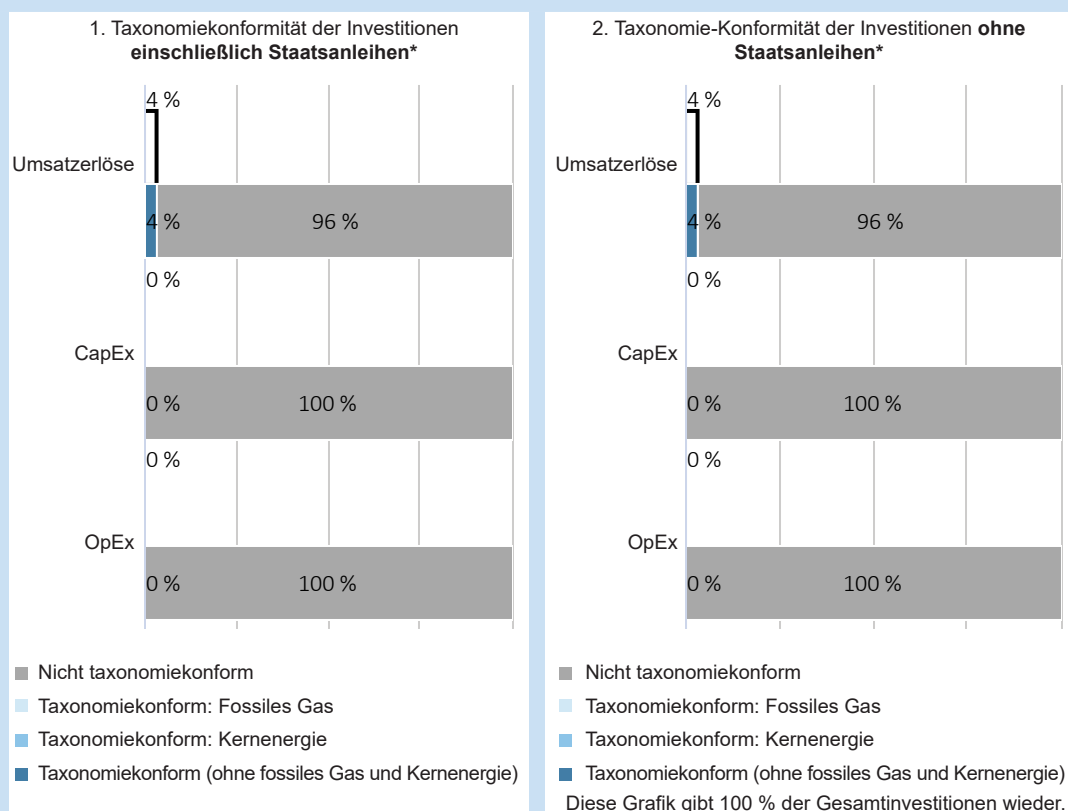
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 75,5 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: European Equity Portfolio

Unternehmenskennung (LEI-Code): 549300AZLKZI48J2QV47

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 80 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 75 Nennungen von ESG-Engagements bei 62 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 54 Diskussionen über ökologische Themen und 35 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Möglichkeiten im Clean-Tech-Bereich, Möglichkeiten im Bereich erneuerbare Energien, CO2-Fußabdruck von Produkten.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 88 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

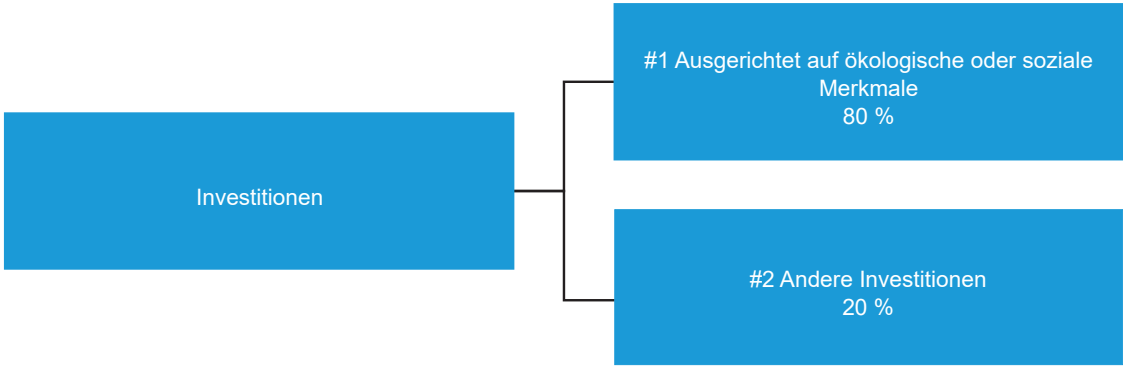
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Shell PLC	Energie	4,49	Vereinigtes Königreich
Deutsche Telekom AG	Kommunikationsdienste	3,38	Deutschland
Siemens AG	Industrie	3,12	Deutschland
BAE Systems PLC	Industrie	2,98	Vereinigtes Königreich
Haleon PLC	Gesundheitswesen	2,86	Vereinigtes Königreich
Fresenius SE & Co. KGaA	Gesundheitswesen	2,68	Deutschland
Airbus SE	Industrie	2,66	Niederlande
Enel SpA	Versorgungsunternehmen	2,61	Italien
Novo Nordisk A/S	Gesundheitswesen	2,43	Dänemark
Euronext NV	Finanzbranche	2,39	Niederlande
Barclays PLC	Finanzbranche	2,35	Vereinigtes Königreich
CRH PLC	Grundstoffe	2,32	Irland
AXA SA	Finanzbranche	2,25	Frankreich
Danske Bank A/S	Finanzbranche	2,22	Dänemark
Merck KGaA	Gesundheitswesen	2,04	Deutschland



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 80 %
 - #2 Andere Investitionen: 20 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	22,95
Luft- und Raumfahrt und Verteidigung	10,91
Gewerbliche Dienstleistungen und Lieferungen	3,33
Elektrische Ausrüstung	2,87
Industriekonglomerate	3,12
Maschinen	1,24
Passagierfluggesellschaften	1,48
Finanzbranche	19,62
Banken	11,22
Kapitalmärkte	2,98
Versicherung	5,42
Gesundheitswesen	17,74
Medizinische Geräte und Zubehör	4,12
Gesundheitsdienstleister und Services	2,68
Pharmazeutika	10,94
Basiskonsumgüter	7,39
Getränke	2,18
Vertrieb und Einzelhandel von Basiskonsumgütern	2,70
Körperpflegeprodukte	2,51
Energie	6,90
Energieausrüstung und -Dienste	1,38
Öl, Gas und nicht erneuerbare Brennstoffe	5,52
Grundstoffe	6,57
Chemikalien	1,82
Baustoffe	2,32
Metalle und Bergbau	2,43
Zyklische Konsumgüter	6,10
Automobilkomponenten	0,30
Automobile	1,17
Gebrauchsgüter	3,03
Fachhandel	0,71
Textilien, Bekleidung und Luxusgüter	0,89
Versorgungsunternehmen	4,39
Stromversorger	3,08
Integrierte Versorgungsunternehmen	1,31
Kommunikationsdienste	4,02
Diversifizierte Telekommunikationsdienste	3,38
Unterhaltung	0,41
Medien	0,23
Informationstechnologie	2,72
Halbleiter und Halbleiterausrüstung	2,53
Software	0,19
Immobilien	1,60
Diversifizierte REITs	0,13
Immobilienbewirtschaftung und -entwicklung	1,47



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

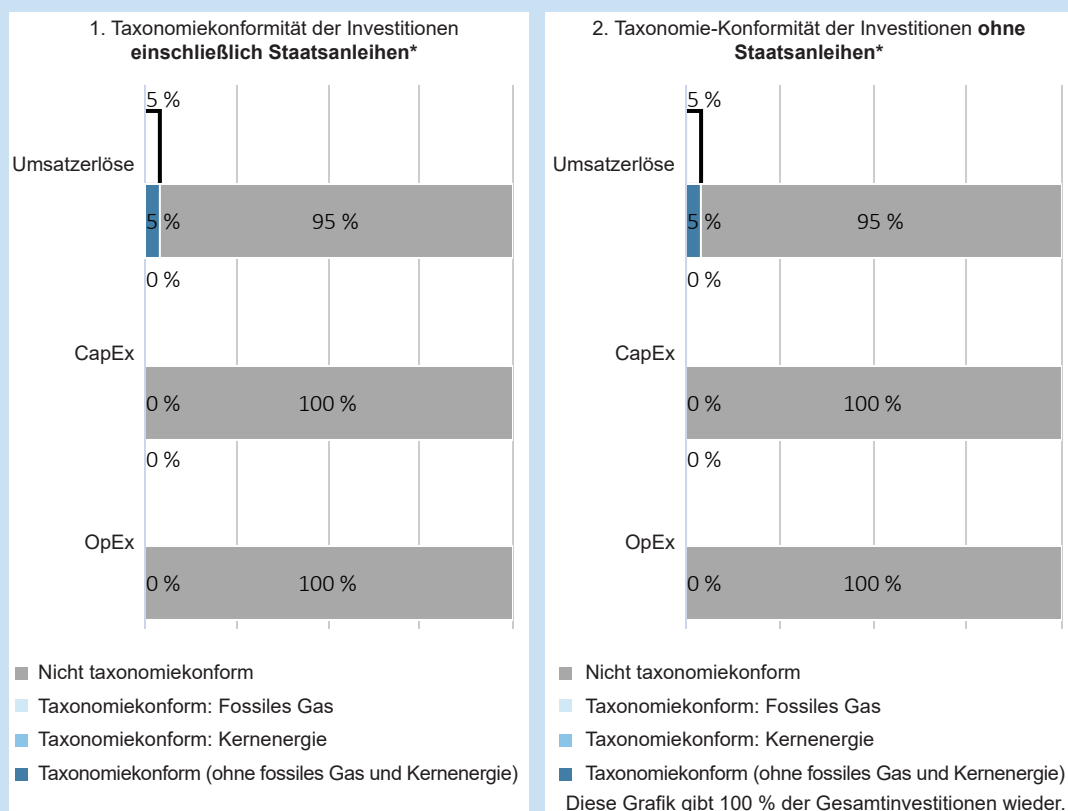
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 75,6 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Eurozone Equity Portfolio

Unternehmenskennung (LEI-Code): 5493000S8RXY9XPCD195

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☐ Ja	●○ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 82 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 64 Nennungen von ESG-Engagements bei 51 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 52 Diskussionen über ökologische Themen und 26 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO₂-Emissionen, Möglichkeiten im Clean-Tech-Bereich, Übergangspläne für den Klimaschutz, Möglichkeiten im Bereich erneuerbare Energien, Lieferkette – Umwelt

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

- AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.
- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
 - **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
 - **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
 - **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
 - **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

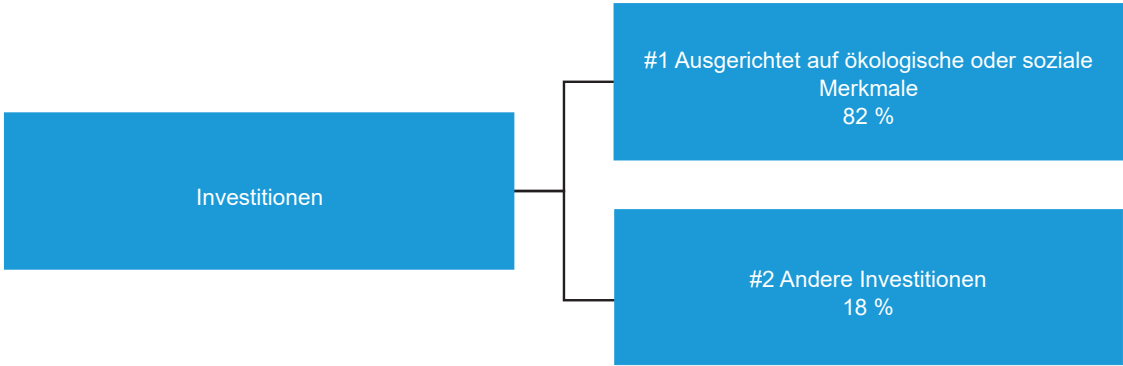
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Siemens AG	Industrie	4,39	Deutschland
Deutsche Telekom AG	Kommunikationsdienste	4,22	Deutschland
Airbus SE	Industrie	3,75	Niederlande
ASML Holding NV	Informationstechnologie	3,55	Niederlande
TotalEnergies SE	Energie	3,51	Frankreich
Enel SpA	Versorgungsunternehmen	3,22	Italien
AXA SA	Finanzbranche	2,86	Frankreich
Euronext NV	Finanzbranche	2,75	Niederlande
BAE Systems PLC	Industrie	2,74	Vereinigtes Königreich
Fresenius SE & Co. KGaA	Gesundheitswesen	2,66	Deutschland
UniCredit SpA	Finanzbranche	2,56	Italien
BNP Paribas SA	Finanzbranche	2,47	Frankreich
Prismian SpA	Industrie	2,42	Italien
Merck KGaA	Gesundheitswesen	2,36	Deutschland
CRH PLC	Grundstoffe	2,29	Irland



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 82 %
 - #2 Andere Investitionen: 18 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	23,60
Luft- und Raumfahrt und Verteidigung	8,94
Luftfracht und Logistik	0,61
Gewerbliche Dienstleistungen und Lieferungen	2,33
Elektrische Ausrüstung	4,01
Industriekonglomerate	4,39
Maschinen	1,79
Passagierfluggesellschaften	1,53
Finanzbranche	21,94
Banken	11,83
Kapitalmärkte	2,75
Versicherung	7,36
Informationstechnologie	8,98
Halbleiter und Halbleiterausrüstung	6,63
Software	2,35
Zyklische Konsumgüter	8,75
Automobilkomponenten	1,70
Automobile	1,93
Fachhandel	1,06
Textilien, Bekleidung und Luxusgüter	4,06
Gesundheitswesen	8,69
Medizinische Geräte und Zubehör	1,08
Gesundheitsdienstleister und Services	2,66
Pharmazeutika	4,95
Basiskonsumgüter	5,85
Getränke	2,12
Vertrieb und Einzelhandel von Basiskonsumgütern	2,84
Körperpflegeprodukte	0,89
Energie	5,50
Energieausrüstung und -Dienste	1,55
Öl, Gas und nicht erneuerbare Brennstoffe	3,95
Kommunikationsdienste	5,45
Diversifizierte Telekommunikationsdienste	4,22
Unterhaltung	0,42
Medien	0,81
Versorgungsunternehmen	5,33
Stromversorger	3,67
Integrierte Versorgungsunternehmen	1,66
Grundstoffe	4,37
Chemikalien	2,08
Baustoffe	2,29
Immobilien	1,54
Diversifizierte REITs	0,22
Immobilienbewirtschaftung und -entwicklung	1,32



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

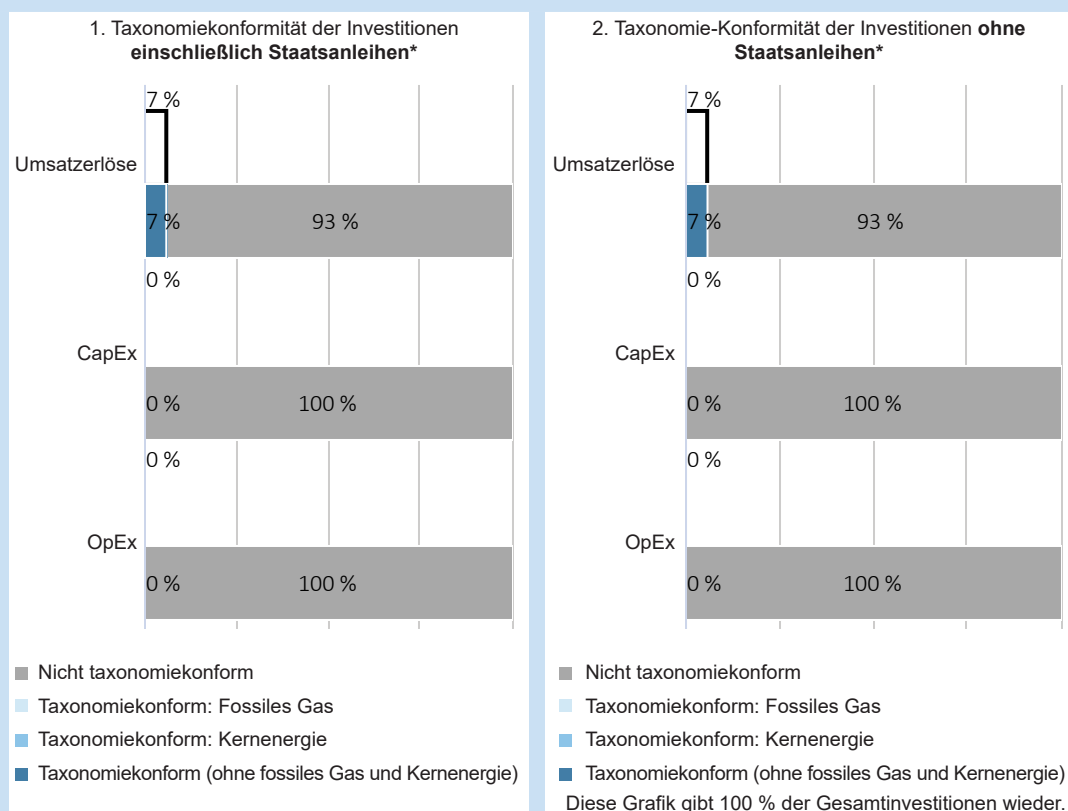
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
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Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 73,1 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: American Growth Portfolio
Unternehmenskennung (LEI-Code): 549300BFLEZW1Q414092
Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☒ ☐ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 85 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 85 Nennungen von ESG-Engagements bei 54 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 23 Diskussionen über ökologische Themen und 73 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, Diversität und Inklusion, Produktsicherheit und -qualität, Datenschutz und Datensicherheit, CO2-Emissionen.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 89 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

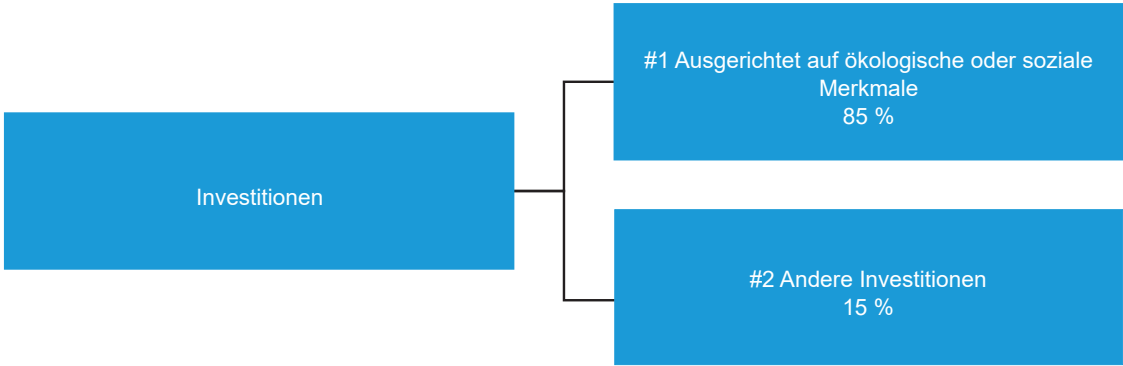
Größte Investitionen	Sektor	% der Vermögenswerte	Land
NVIDIA Corp.	Informationstechnologie	9,16	USA
Microsoft Corp.	Informationstechnologie	8,62	USA
Amazon.com, Inc.	Zyklische Konsumgüter	8,19	USA
Meta Platforms, Inc.	Kommunikationsdienste	6,43	USA
Alphabet, Inc.	Kommunikationsdienste	5,39	USA
Visa, Inc.	Finanzbranche	4,51	USA
Netflix, Inc.	Kommunikationsdienste	3,64	USA
Costco Wholesale Corp.	Basiskonsumgüter	3,22	USA
Eli Lilly & Co.	Gesundheitswesen	2,94	USA
Home Depot, Inc. (The)	Zyklische Konsumgüter	2,53	USA
Monster Beverage Corp.	Basiskonsumgüter	2,39	USA
Arista Networks, Inc.	Informationstechnologie	2,25	USA
Broadcom, Inc.	Informationstechnologie	2,22	USA
Intuitive Surgical, Inc.	Gesundheitswesen	2,12	USA
Vertex Pharmaceuticals	Gesundheitswesen	2,04	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 85 %
 - #2 Andere Investitionen: 15 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	34,06
Kommunikationsgeräte	3,40
Elektronische Ausrüstung, Geräte und Komponenten	0,23
IT-Dienste	0,19
Halbleiter und Halbleiterausrüstung	17,52
Software	12,72
Zyklische Konsumgüter	16,25
Automobile	0,76
Breiten-Einzelhandel	8,20
Hotels, Restaurants und Freizeit	1,55
Fachhandel	3,86
Textilien, Bekleidung und Luxusgüter	1,88
Kommunikationsdienste	15,71
Unterhaltung	3,64
Interaktive Medien und Dienstleistungen	12,07
Gesundheitswesen	14,71
Biotechnologie	2,41
Medizinische Geräte und Zubehör	3,38
Gesundheitsdienstleister und Services	1,55
Gesundheitstechnologie	1,10
Life Sciences-Tools und -Dienstleistungen	1,93
Pharmazeutika	4,34
Industrie	6,68
Luft- und Raumfahrt und Verteidigung	0,30
Bauprodukte	1,86
Gewerbliche Dienstleistungen und Lieferungen	2,03
Elektrische Ausrüstung	0,22
Bodentransport	0,50
Professionelle Dienstleistungen	1,25
Handels- und Vertriebsgesellschaften	0,52
Basiskonsumgüter	6,04
Getränke	2,83
Vertrieb und Einzelhandel von Basiskonsumgütern	3,21
Finanzbranche	5,30
Kapitalmärkte	0,71
Finanzdienstleistungen	4,51
Versicherung	0,08
Grundstoffe	1,25
Chemikalien	1,25



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

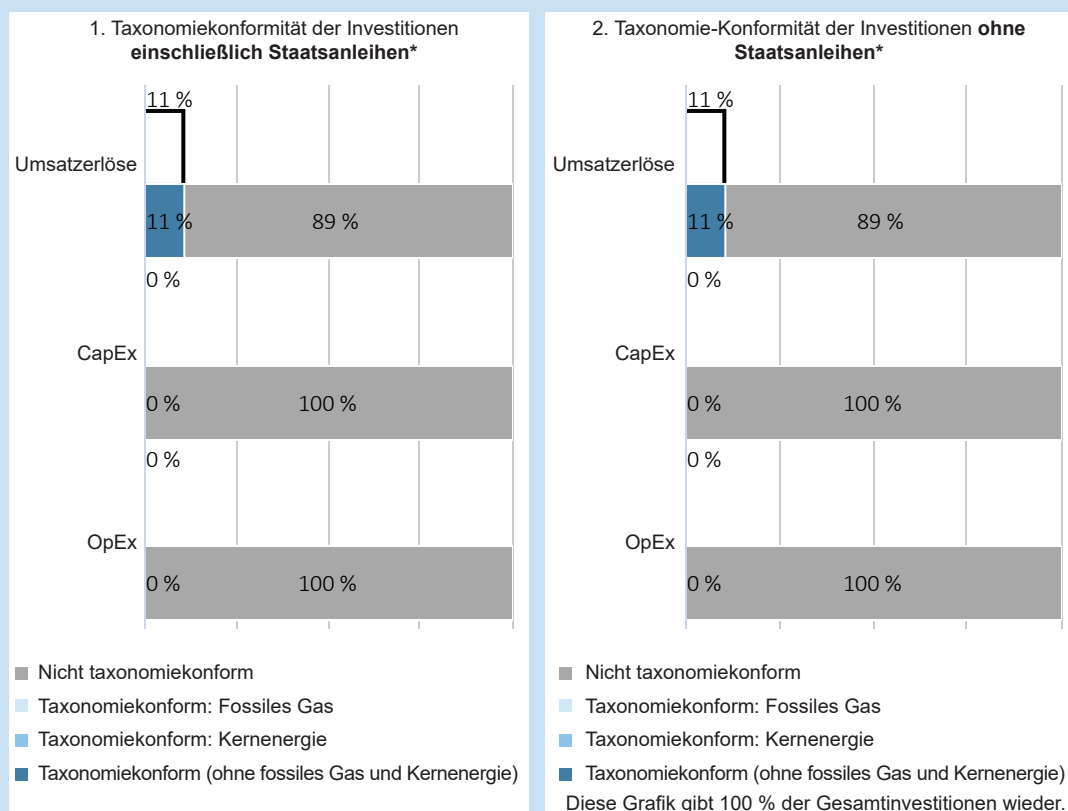
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 7 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 85 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: All China Equity Portfolio

Unternehmenskennung (LEI-Code): 549300HDXT2ZHP7TQK59

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☐ Ja	●○ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 98 Nennungen von ESG-Engagements bei 87 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 74 Diskussionen über ökologische Themen und 57 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Übergangspläne für den Klimaschutz, CO₂-Emissionen, Entwicklung von Humankapital, Lieferkette – Umwelt, Lieferkette – Soziales.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 88 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
- **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	12,04 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

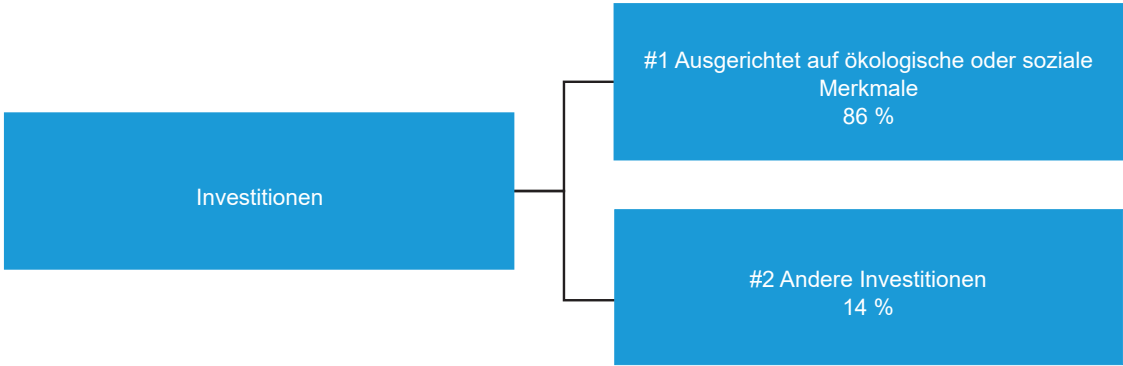
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Tencent Holdings Ltd.	Kommunikationsdienste	10,22	Kaimaninseln
Meituan	Zyklische Konsumgüter	3,99	Kaimaninseln
Alibaba Group Holding	Zyklische Konsumgüter	3,67	Kaimaninseln
JD.com, Inc.	Zyklische Konsumgüter	3,52	Kaimaninseln
Trip.com Group Ltd.	Zyklische Konsumgüter	3,21	Kaimaninseln
China Merchants Bank	Finanzbranche	3,14	China
Xiaomi Corp.	Informationstechnologie	2,76	Kaimaninseln
Wuliangye Yibin Co., Ltd.	Basiskonsumgüter	2,52	China
Align Technology, Inc.	Finanzbranche	1,85	Kaimaninseln
BOE Technology Group	Informationstechnologie	1,77	China
Shanghai Pudong Development Bank	Finanzbranche	1,64	China
Bosideng Intl Holdings	Zyklische Konsumgüter	1,61	Kaimaninseln
China Construction Bank	Finanzbranche	1,58	China
Postal Savings Bank of China	Finanzbranche	1,58	China
PDD Holdings, Inc.	Zyklische Konsumgüter	1,57	Kaimaninseln



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 86 %
 - #2 Andere Investitionen: 14 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Zyklische Konsumgüter	28,77
Automobilkomponenten	2,42
Automobile	1,41
Breiten-Einzelhandel	8,76
Hotels, Restaurants und Freizeit	7,40
Gebrauchsgüter	3,82
Fachhandel	0,80
Textilien, Bekleidung und Luxusgüter	4,16
Finanzbranche	21,86
Banken	10,83
Kapitalmärkte	4,25
Verbraucherkredite	2,99
Versicherung	3,79
Kommunikationsdienste	13,64
Unterhaltung	1,76
Interaktive Medien und Dienstleistungen	10,22
Medien	1,19
Drahtlose Telekommunikationsdienste	0,47
Informationstechnologie	10,20
Kommunikationsgeräte	3,89
Elektronische Ausrüstung, Geräte und Komponenten	4,47
IT-Dienste	1,57
Halbleiter und Halbleiterausrüstung	0,27
Industrie	7,70
Luftfracht und Logistik	0,17
Elektrische Ausrüstung	3,53
Industriekonglomerate	0,67
Maschinen	2,51
Transportinfrastruktur	0,82
Gesundheitswesen	5,26
Medizinische Geräte und Zubehör	1,26
Gesundheitsdienstleister und Services	0,27
Pharmazeutika	3,73
Basiskonsumgüter	4,53
Getränke	4,00
Lebensmittelprodukte	0,53
Grundstoffe	4,50
Chemikalien	2,49
Metalle und Bergbau	2,01
Versorgungsunternehmen	2,11
Gasversorger	1,10
Erzeuger unabhängiger Energie und erneuerbarer Elektrizität	0,17
Wasserversorgung	0,84
Energie	1,43
Öl, Gas und nicht erneuerbare Brennstoffe	1,43



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

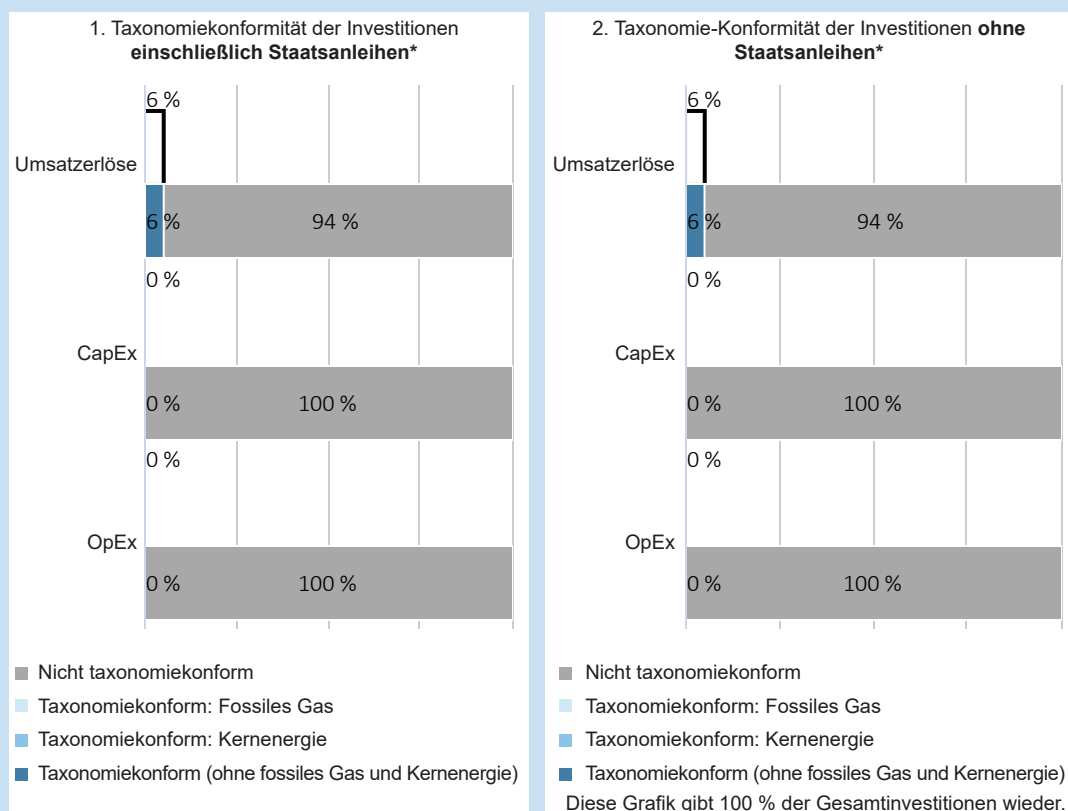
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 7 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 91 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: China A Shares Equity Portfolio
Unternehmenskennung (LEI-Code): 54930057BZQE6FDG8J13
Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☒ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 81 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 84 Nennungen von ESG-Engagements bei 79 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 66 Diskussionen über ökologische Themen und 49 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Übergangspläne für den Klimaschutz, CO2-Emissionen, Entwicklung von Humankapital, Lieferkette – Umwelt, Lieferkette – Soziales.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 81 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	2,34 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

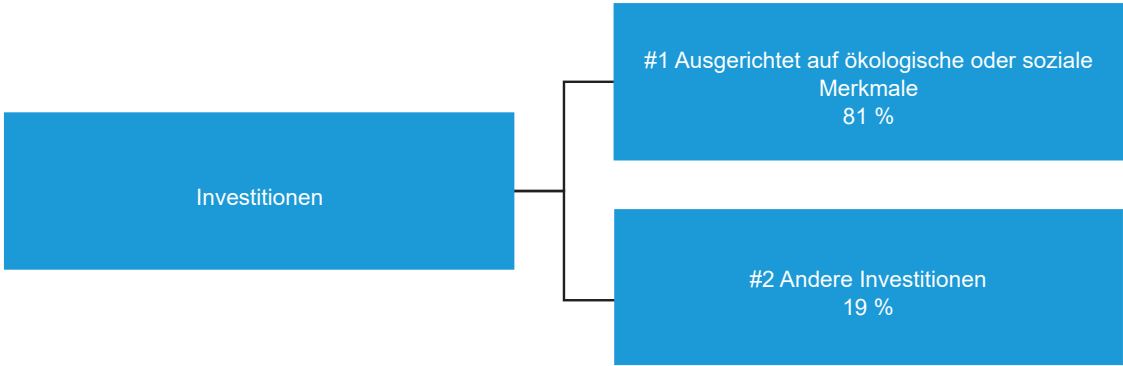
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Contemporary Amperex Technology	Industrie	4,81	China
Shanghai Pudong Development Bank	Finanzbranche	3,93	China
Huatai Securities	Finanzbranche	3,86	China
Ping An Insurance Group of China	Finanzbranche	3,63	China
Wuliangye Yibin Co., Ltd.	Basiskonsumgüter	3,19	China
Shandong Nanshan Aluminum	Grundstoffe	2,86	China
NARI Technology Co., Ltd.	Informationstechnologie	2,47	China
PetroChina Co., Ltd.	Energie	2,28	China
Beijing Ultrapower Software	Informationstechnologie	2,16	China
Yunnan Yuntianhua	Grundstoffe	2,02	China
Yealink Network Technology	Informationstechnologie	1,97	China
Sichuan Kelun Pharmaceutical	Gesundheitswesen	1,90	China
JCET Group Co., Ltd.	Informationstechnologie	1,79	China
Kweichow Moutai Co., Ltd.	Basiskonsumgüter	1,78	China
Foxconn Industrial Internet	Informationstechnologie	1,76	China



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 81 %
 - #2 Andere Investitionen: 19 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Finanzbranche	23,22
Banken	11,06
Kapitalmärkte	7,28
Versicherung	4,88
Industrie	16,72
Luftfracht und Logistik	0,17
Gewerbliche Dienstleistungen und Lieferungen	0,19
Elektrische Ausrüstung	7,50
Maschinen	4,76
Handels- und Vertriebsgesellschaften	0,51
Transportinfrastruktur	3,59
Informationstechnologie	15,79
Kommunikationsgeräte	2,93
Elektronische Ausrüstung, Geräte und Komponenten	8,09
IT-Dienste	2,47
Halbleiter und Halbleiterausrüstung	2,02
Technologie-Hardware, Speicherung und Peripheriegeräte	0,28
Zyklische Konsumgüter	12,04
Automobilkomponenten	2,28
Automobile	2,06
Gebrauchsgüter	4,80
Fachhandel	1,17
Textilien, Bekleidung und Luxusgüter	1,73
Grundstoffe	9,25
Chemikalien	3,80
Metalle und Bergbau	5,45
Basiskonsumgüter	8,30
Getränke	6,51
Lebensmittelprodukte	1,79
Gesundheitswesen	7,52
Medizinische Geräte und Zubehör	2,29
Gesundheitsdienstleister und Services	0,22
Pharmazeutika	5,01
Kommunikationsdienste	2,92
Unterhaltung	0,70
Medien	2,22
Energie	2,58
Öl, Gas und nicht erneuerbare Brennstoffe	2,58
Versorgungsunternehmen	1,66
Wasserversorgung	1,66



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

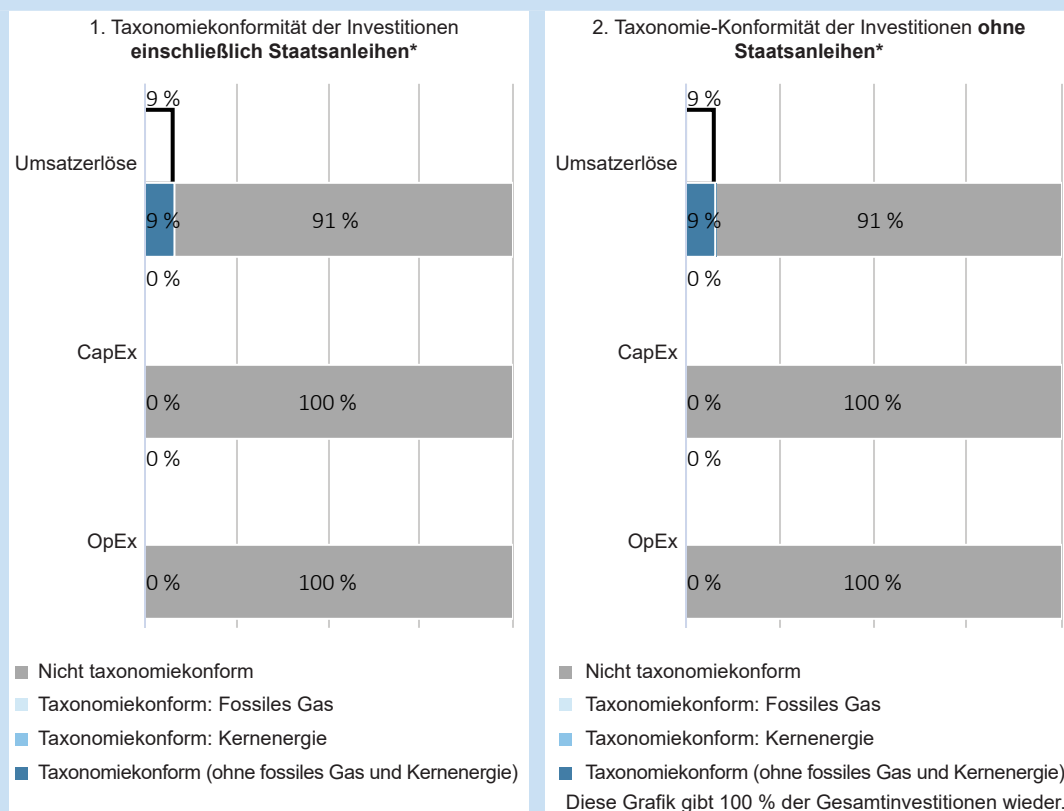
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 7 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 84,2 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Low Volatility Total Return Equity Portfolio

Unternehmenskennung (LEI-Code): 549300G2L0VH1BF4TJ46

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 161 Nennungen von ESG-Engagements bei 103 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 75 Diskussionen über ökologische Themen und 110 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Diversität und Inklusion, Datenschutz und Datensicherheit, Übergangspläne für den Klimaschutz.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 87 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

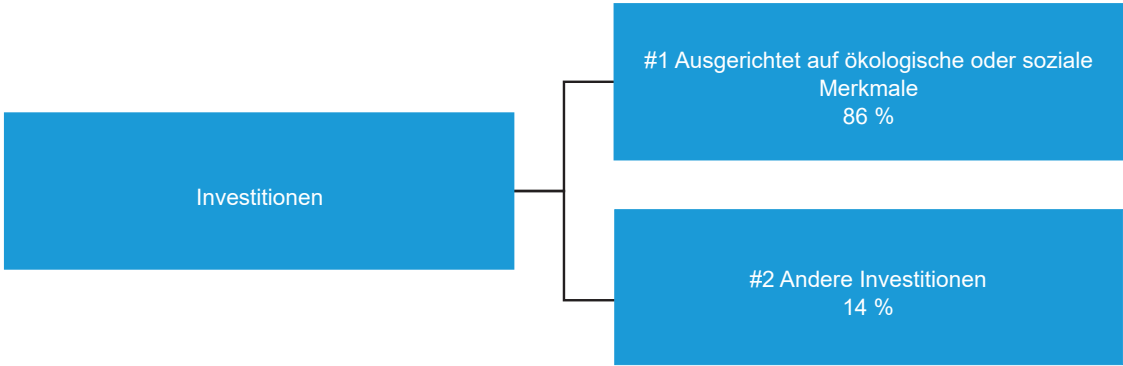
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	5,26	USA
Apple, Inc.	Informationstechnologie	3,37	USA
Broadcom, Inc.	Informationstechnologie	3,04	USA
Alphabet, Inc.	Kommunikationsdienste	2,96	USA
AutoZone, Inc.	Zyklische Konsumgüter	1,81	USA
UnitedHealth Group, Inc.	Gesundheitswesen	1,80	USA
RELX PLC	Industrie	1,79	Vereinigtes Königreich
Shell PLC	Energie	1,78	Vereinigtes Königreich
Fiserv, Inc.	Finanzbranche	1,76	USA
Oracle Corp.	Informationstechnologie	1,73	USA
Visa, Inc.	Finanzbranche	1,72	USA
McKesson Corp.	Gesundheitswesen	1,71	USA
Merck & Co., Inc.	Gesundheitswesen	1,71	USA
AbbVie, Inc.	Gesundheitswesen	1,67	USA
Automatic Data Processing	Industrie	1,59	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 86 %
 - #2 Andere Investitionen: 14 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	25,68
IT-Dienste	2,08
Halbleiter und Halbleiterausüstung	6,35
Software	13,02
Technologie-Hardware, Speicherung und Peripheriegeräte	4,23
Finanzbranche	19,98
Banken	7,89
Kapitalmärkte	2,65
Finanzdienstleistungen	4,43
Versicherung	5,01
Gesundheitswesen	13,55
Biotechnologie	2,76
Medizinische Geräte und Zubehör	0,84
Gesundheitsdienstleister und Services	4,03
Life Sciences-Tools und -Dienstleistungen	0,16
Pharmazeutika	5,76
Industrie	11,57
Luft- und Raumfahrt und Verteidigung	0,09
Bau- und Ingenieurwesen	1,15
Elektrische Ausrüstung	2,23
Bodentransport	0,61
Industriekonglomerate	0,35
Professionelle Dienstleistungen	7,14
Zyklische Konsumgüter	10,49
Automobile	0,55
Breiten-Einzelhandel	1,44
Diversifizierte Verbraucherdienstleistungen	0,82
Hotels, Restaurants und Freizeit	4,27
Gebrauchsgüter	0,14
Fachhandel	2,84
Textilien, Bekleidung und Luxusgüter	0,43
Kommunikationsdienste	7,47
Diversifizierte Telekommunikationsdienste	1,65
Unterhaltung	0,54
Interaktive Medien und Dienstleistungen	4,53
Medien	0,75
Basiskonsumgüter	5,23
Getränke	0,93
Vertrieb und Einzelhandel von Basiskonsumgütern	3,11
Haushaltsprodukte	0,89
Körperpflegeprodukte	0,30
Energie	3,20
Öl, Gas und nicht erneuerbare Brennstoffe	3,20
Versorgungsunternehmen	2,20
Stromversorger	1,45
Integrierte Versorgungsunternehmen	0,75
Immobilien	0,38
Immobilienbewirtschaftung und -entwicklung	0,36
Spezialisierte REITs	0,02
Grundstoffe	0,25
Chemikalien	0,25



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

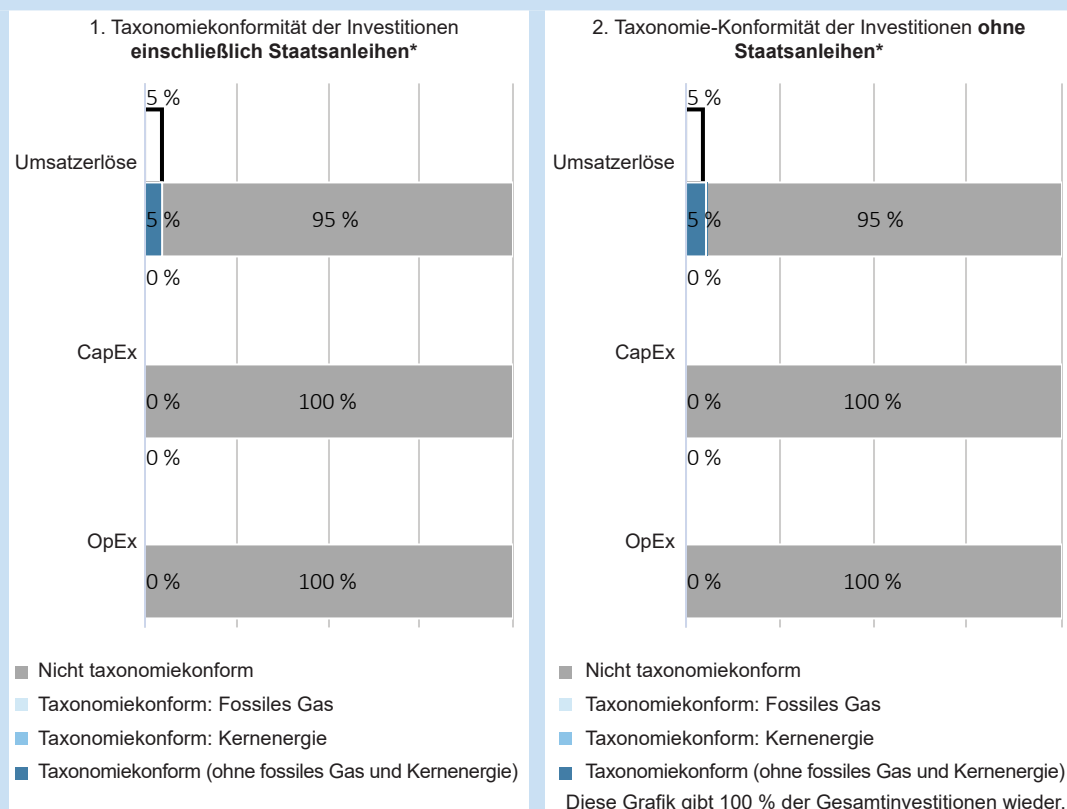
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, bei denen AB der Ansicht ist, dass sie vom Portfolio gehalten werden könnten, um sein Anlageziel zu erreichen, die aber nicht so eingestuft wurden, dass sie E/S-Merkmale fördern, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 82,4 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: US Low Volatility Equity Portfolio

Unternehmenskennung (LEI-Code): 2549006CZR09G3CY7936

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 84 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 116 Nennungen von ESG-Engagements bei 74 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 47 Diskussionen über ökologische Themen und 91 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Datenschutz und Datensicherheit, Diversität und Inklusion, Produktsicherheit und -qualität.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 86 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

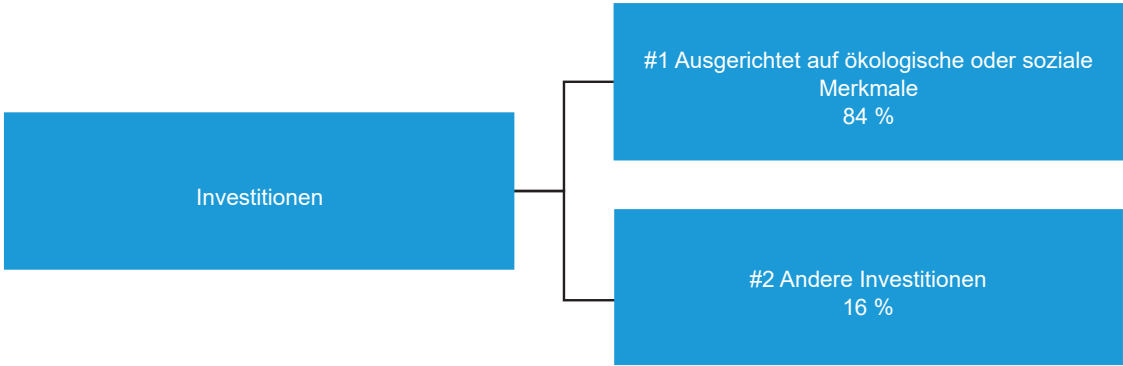
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	8,38	USA
Apple, Inc.	Informationstechnologie	4,57	USA
Alphabet, Inc.	Kommunikationsdienste	4,21	USA
Broadcom, Inc.	Informationstechnologie	3,48	USA
Fiserv, Inc.	Finanzbranche	2,27	USA
AbbVie, Inc.	Gesundheitswesen	2,18	USA
Amazon.com, Inc.	Zyklische Konsumgüter	2,12	USA
NVIDIA Corp.	Informationstechnologie	2,12	USA
Merck & Co., Inc.	Gesundheitswesen	2,10	USA
Visa, Inc.	Finanzbranche	2,09	USA
UnitedHealth Group, Inc.	Gesundheitswesen	2,05	USA
Philip Morris Intl	Basiskonsumgüter	1,89	USA
Shell PLC	Energie	1,84	Vereinigtes Königreich
Meta Platforms, Inc.	Kommunikationsdienste	1,80	USA
AutoZone, Inc.	Zyklische Konsumgüter	1,78	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 84 %
 - #2 Andere Investitionen: 16 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	30,51
IT-Dienste	1,53
Halbleiter und Halbleiterausüstung	7,33
Software	16,41
Technologie-Hardware, Speicherung und Peripheriegeräte	5,24
Finanzbranche	16,46
Banken	2,92
Kapitalmärkte	2,39
Finanzdienstleistungen	5,64
Versicherung	5,51
Gesundheitswesen	13,75
Biotechnologie	4,31
Medizinische Geräte und Zubehör	0,91
Gesundheitsdienstleister und Services	4,56
Life Sciences-Tools und -Dienstleistungen	0,43
Pharmazeutika	3,54
Kommunikationsdienste	9,24
Diversifizierte Telekommunikationsdienste	1,44
Unterhaltung	0,90
Interaktive Medien und Dienstleistungen	6,02
Medien	0,88
Zyklische Konsumgüter	8,53
Breiten-Einzelhandel	2,12
Hotels, Restaurants und Freizeit	3,42
Fachhandel	2,37
Textilien, Bekleidung und Luxusgüter	0,62
Industrie	7,36
Luft- und Raumfahrt und Verteidigung	0,30
Bau- und Ingenieurswesen	1,07
Elektrische Ausrüstung	0,47
Professionelle Dienstleistungen	5,52
Basiskonsumgüter	6,80
Getränke	1,52
Vertrieb und Einzelhandel von Basiskonsumgütern	1,59
Haushaltsprodukte	1,80
Tabak	1,89
Versorgungsunternehmen	2,89
Stromversorger	2,06
Integrierte Versorgungsunternehmen	0,83
Energie	2,50
Öl, Gas und nicht erneuerbare Brennstoffe	2,50
Immobilien	1,11
Industrie-REITs	0,40
Spezialisierte REITs	0,71
Grundstoffe	0,85
Chemikalien	0,85



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

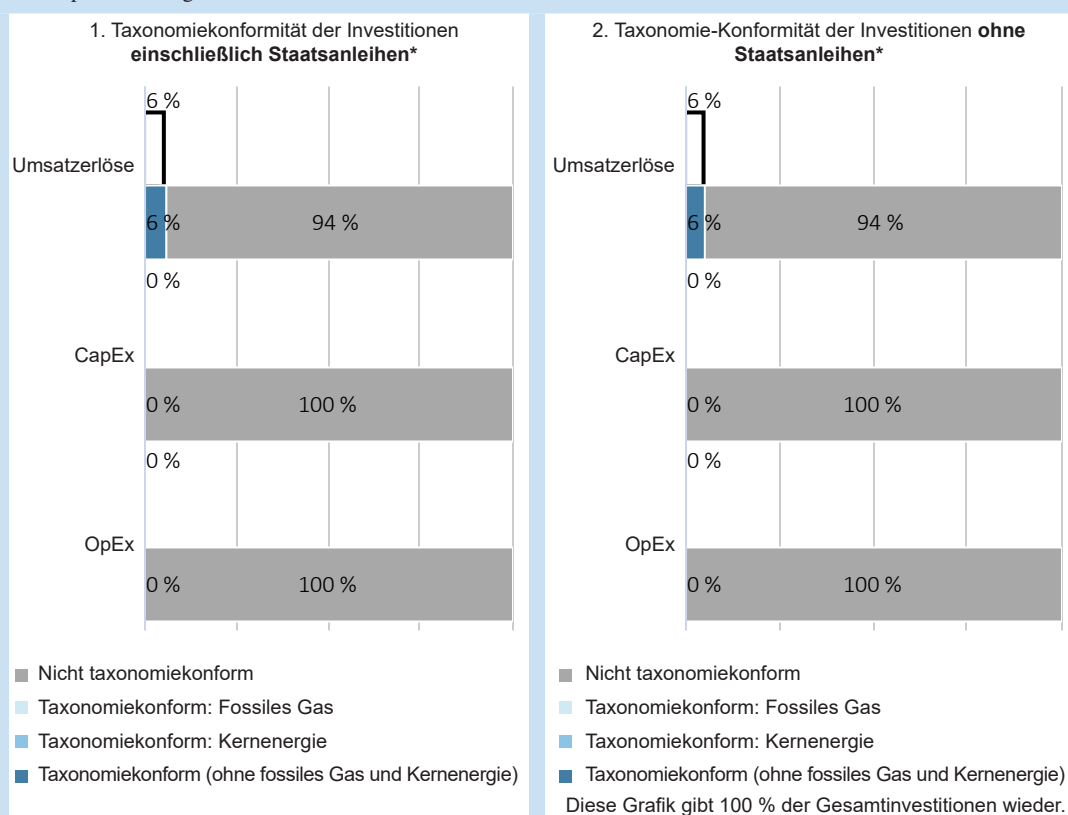
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 81,9 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable Climate Solutions Portfolio

Unternehmenskennung (LEI-Code): 254900HQDSWZU06KBU39

Nachhaltiges Investitionsziel

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☐ Nein
☒ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: 98,00 %	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen
☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: __%	☐ mit einem sozialen Ziel
	☐ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf nachhaltige Klimalösungen auswirken, die sich aus den SDGs der Vereinten Nationen ableiten. Nachhaltige Klimalösungen sind Produkte oder Dienstleistungen, die darauf abzielen, ökologische Herausforderungen im Zusammenhang mit dem Klimawandel zu bewältigen, z. B. in den Bereichen saubere Energie, Transport, Recycling, Ressourceneffizienz und Wasser. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/SCSPwebdisclosures

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die nachhaltigen Ziele dieses Finanzprodukts erreicht werden.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einer oder mehreren nachhaltigen Klimalösungen, die sich aus den SDGs der Vereinten Nationen ableiten.

Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die als nachhaltige Klimalösungen gelten und die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 82,1 %.

Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:

 - SDG 7 „Bezahlbare und saubere Energie“: 36,7 %

- SDG 9 „Industrie, Innovation und Infrastruktur“: 19,2 %
- SDG 6 „Sauberes Wasser und Sanitäreinrichtungen“: 14,7 %

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/EquityExclusionPolicy und bestätigt, dass sie erfüllt wurden.

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

• ... und im Vergleich zu vorangegangenen Zeiträumen?

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 85,3 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 7 „Bezahlbare und saubere Energie“: 42,4 %
- SDG 9 „Industrie, Innovation und Infrastruktur“: 17,2 %
- SDG 12 „Verantwortungsvoller Konsum und Produktion“: 15,7 %

• Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

• Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Politik für Ausschlüsse im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Keinen erheblichen Schaden verursachen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

• Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO₂-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.
- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abmildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertete, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	477,58 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	35,75 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	1.006,26 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	5,81 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	79,28 %
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,43 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,14 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	6,88 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,53 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,05 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,55 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	14,51 %



PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,00 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	0,53 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben	0,00 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	13,60 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	34,47 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	k. A.
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	k. A.
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO2-Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO2-Emissionen im Sinne des Übereinkommens von Paris umsetzen	52,99 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	1,10 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Veralto Corp.	Industrie	5,51	USA
Waste Management, Inc.	Industrie	5,47	USA
Tetra Tech, Inc.	Industrie	5,40	USA
NextEra Energy, Inc.	Versorgungsunternehmen	5,02	USA
WSP Global, Inc.	Industrie	4,66	Kanada
Rockwell Automation, Inc.	Industrie	4,32	USA
Hexcel Corp.	Industrie	3,98	USA
Flex Ltd.	Informationstechnologie	3,80	Singapur
Prysmian SpA	Industrie	3,58	Italien
Keyence Corp.	Informationstechnologie	3,45	Japan
AECOM	Industrie	3,40	USA
Taiwan Semiconductor Manufacturing	Informationstechnologie	3,23	Taiwan
Bentley Systems, Inc.	Informationstechnologie	3,09	USA
Descartes Systems Group	Informationstechnologie	3,02	Kanada
Schneider Electric SE	Industrie	2,79	Frankreich



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Das Portfolio investierte 98 % in nachhaltige Anlagen

Wie sah die Vermögensallokation aus?

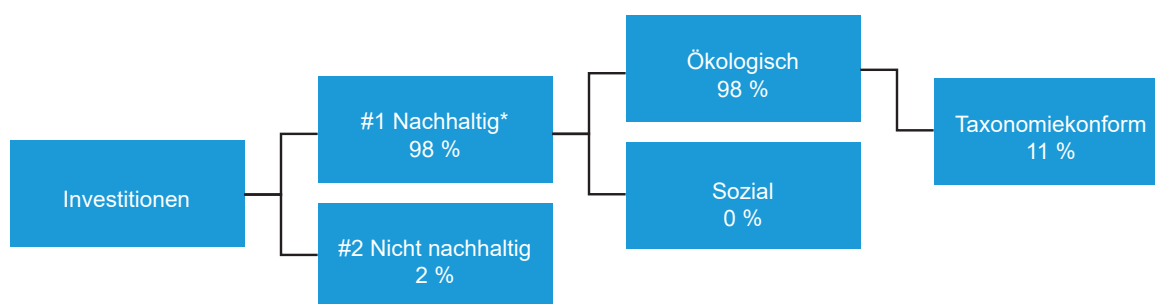
#1 Nachhaltig: 98 %

E Nachhaltig: 98 %

S Nachhaltig: 0 %

Taxonomiekonform: 11 %

#2 Nicht nachhaltig: 2 %



#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.

#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	55,26
Luft- und Raumfahrt und Verteidigung	3,98
Bauprodukte	0,76
Gewerbliche Dienstleistungen und Lieferungen	16,38
Bau- und Ingenieurwesen	8,44
Elektrische Ausrüstung	13,89
Maschinen	7,83
Professionelle Dienstleistungen	3,98
Informationstechnologie	28,88
Elektronische Ausrüstung, Geräte und Komponenten	11,96
Halbleiter und Halbleiterausstattung	10,55
Software	6,37
Versorgungsunternehmen	6,79
Stromversorger	5,03
Wasserversorgung	1,76
Energie	3,87
Öl, Gas und nicht erneuerbare Brennstoffe	3,87
Zyklische Konsumgüter	3,22
Automobilkomponenten	2,65
Gebrauchsgüter	0,57
Basiskonsumgüter	1,98
Lebensmittelprodukte	1,98



Inwiefern wurden nachhaltige Investitionen mit einem Umweltziel mit der EU-Taxonomie in Einklang gebracht?

Das Portfolio investierte 11 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

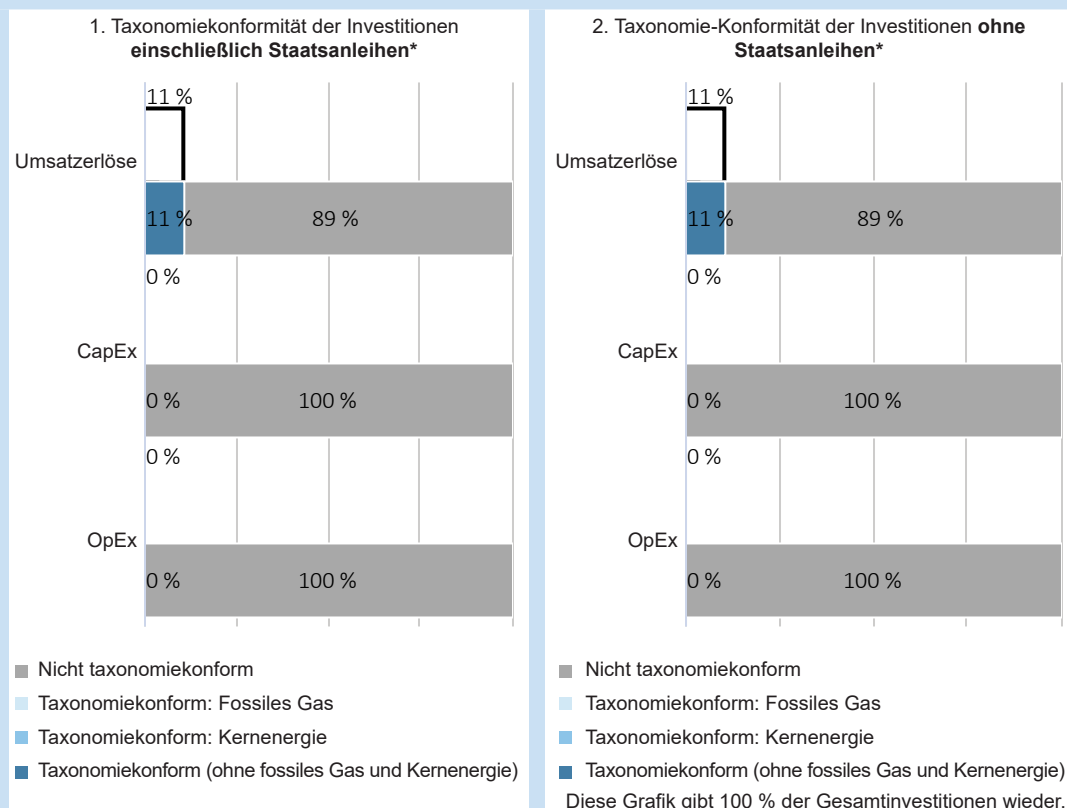
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der mit der EU-Taxonomie konformen Investitionen im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 11 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

87 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

0 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäss der EU-Taxonomie nicht berücksichtigen.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten.

Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in nachhaltige Klimalösungen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Climate Transition Equity Portfolio
Unternehmenskennung (LEI-Code): 254900SFNRI4EH8WNV68
Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 87 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 151 Nennungen von ESG-Engagements bei 99 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 65 Diskussionen über ökologische Themen und 108 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Diversität und Inklusion, Datenschutz und Datensicherheit, Produktsicherheit und -qualität.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 82 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- THG-Emissionen (Scope 1, Scope 2, Scope 3) (Nr: 1)
- CO₂-Fußabdruck (Nr: 2)
- THG-Intensität der Unternehmen, in die investiert wird (Nr: 3)
- Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind (Nr: 4)
- Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen (Nr: 5)
- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)
- Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO₂-Emissionen

Die PAI 1, 2, 3, 5 und die PAI zu Investitionen in Unternehmen ohne Initiativen zur Reduzierung von CO₂-Emissionen werden im Rahmen der Fundamentaldatenanalyse und Engagementaktivität des Portfolios berücksichtigt. Das Portfolio besteht aus Unternehmen, deren Gesamt-CO₂-Exposition insgesamt deutlich (mindestens 50 %) unter der CO₂-Exposition des MSCI World Index liegt. Bei der Zusammenstellung des Portfolios berücksichtigt der Anlageverwalter Faktoren wie den aktuellen CO₂-Fußabdruck der Unternehmen, die Gesamtstrategie zur Verringerung des CO₂-Ausstoßes, einschließlich spezifischer Klimaziele, nachgewiesener Verringerungen und grüner Erträge im Hinblick auf die weltweiten Bemühungen um einen Übergang zu einer CO₂-ärmeren Wirtschaft. Bei PAI 4 schließt das Portfolio fossile Brennstoffe aus.

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere. Bei PAI 14 schloss das Portfolio umstrittene Waffen aus.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2024 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-Treibhausgasemissionen	33,35 in Tonnen CO2-Äquivalent
PAI 1	Treibhausgas(THG)-Emissionen	Scope-2-Treibhausgasemissionen	34,19 in Tonnen CO2-Äquivalent
PAI 1	Treibhausgas(THG)-Emissionen	Scope-3-THG-Emissionen	1351,83 in Tonnen CO2-Äquivalent
PAI 2	CO2-Fußabdruck	CO2-Fußabdruck – Scope 1-2	5,79 in tCO2e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	375,03 in tCO2e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteil der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	3,38 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	54,82 % der Energiequellen insgesamt
PAI 10	Verstöße gegen die UNGC-Grundsätze und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

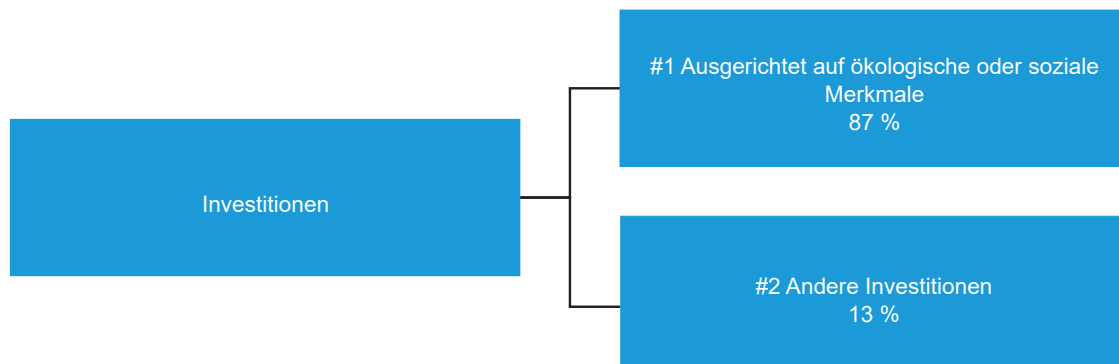
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	5,91	USA
Alphabet, Inc.	Kommunikationsdienste	3,43	USA
Apple, Inc.	Informationstechnologie	3,14	USA
Broadcom, Inc.	Informationstechnologie	2,93	USA
Oracle Corp.	Informationstechnologie	2,61	USA
Merck & Co., Inc.	Gesundheitswesen	2,26	USA
Visa, Inc.	Finanzbranche	2,21	USA
Novo Nordisk A/S	Gesundheitswesen	2,06	Dänemark
AbbVie, Inc.	Gesundheitswesen	1,93	USA
SAP SE	Informationstechnologie	1,90	Deutschland
Prysmian SpA	Industrie	1,88	Italien
Stantec, Inc.	Industrie	1,83	Kanada
Schneider Electric SE	Industrie	1,73	Frankreich
Intuit, Inc.	Informationstechnologie	1,69	USA
Adobe, Inc.	Informationstechnologie	1,67	USA



Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 87 %
 - #2 Andere Investitionen: 13 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	29,97
IT-Dienste	1,54
Halbleiter und Halbleiterausrüstung	7,07
Software	17,31
Technologie-Hardware, Speicherung und Peripheriegeräte	4,05
Finanzbranche	18,22
Banken	7,16
Kapitalmärkte	1,87
Finanzdienstleistungen	4,26
Versicherung	4,93
Industrie	14,46
Bau- und Ingenieurwesen	3,25
Elektrische Ausrüstung	5,21
Industriekonglomerate	0,95
Professionelle Dienstleistungen	5,05
Gesundheitswesen	13,88
Biotechnologie	2,94
Medizinische Geräte und Zubehör	0,60
Gesundheitsdienstleister und Services	3,40
Life Sciences-Tools und -Dienstleistungen	0,14
Pharmazeutika	6,80
Zyklische Konsumgüter	9,47
Breiten-Einzelhandel	0,60
Diversifizierte Verbraucherdienstleistungen	0,74
Hotels, Restaurants und Freizeit	4,76
Gebrauchsgüter	0,08
Fachhandel	2,83
Textilien, Bekleidung und Luxusgüter	0,46
Kommunikationsdienste	6,72
Diversifizierte Telekommunikationsdienste	1,27

Unterhaltung	0,49
Interaktive Medien und Dienstleistungen	4,32
Medien	0,64
Basiskonsumgüter	5,54
Getränke	0,90
Vertrieb und Einzelhandel von Basiskonsumgütern	3,27
Lebensmittelprodukte	0,51
Haushaltsprodukte	0,71
Körperpflegeprodukte	0,15
Immobilien	0,91
Büro-REITs	0,58
Immobilienbewirtschaftung und -entwicklung	0,27
Spezialisierte REITs	0,06
Versorgungsunternehmen	0,44
Stromversorger	0,44
Grundstoffe	0,39
Chemikalien	0,39



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

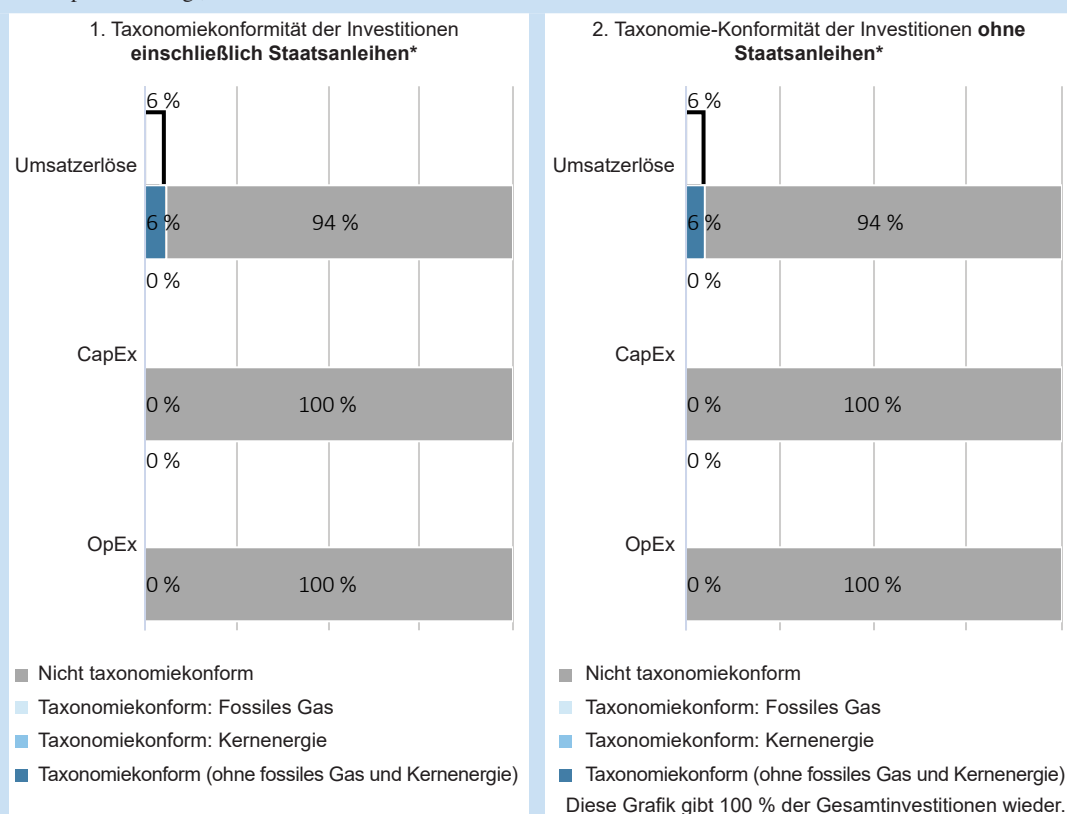
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 5 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 85,6 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: China Net Zero Solutions Portfolio
Unternehmenskennung (LEI-Code): 254900OU3AOMYTJ8QU26

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☐ Ja	●○ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

● Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 84 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 67 Nennungen von ESG-Engagements bei 62 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 63 Diskussionen über ökologische Themen und 34 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Übergangspläne für den Klimaschutz, Lieferkette – Umwelt, Entwicklung von Humankapital, CO2-Emissionen, Lieferkette – Soziales.

Mit Nachhaltigkeitsindikatoren wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 80 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
- **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

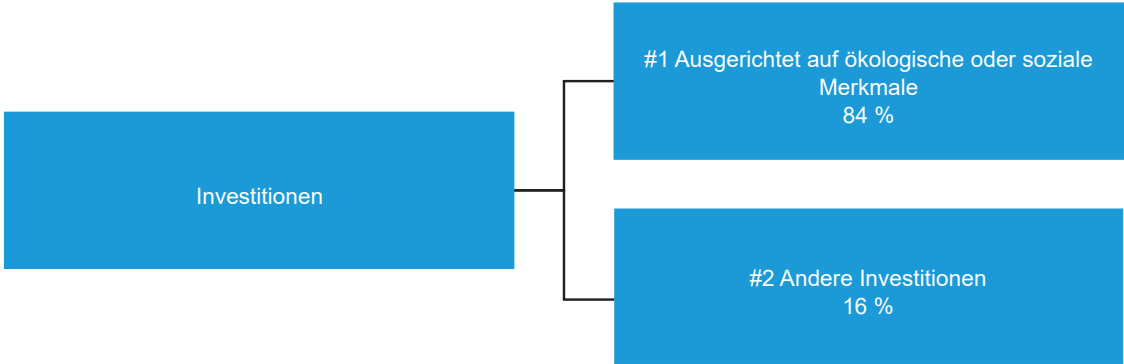
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Contemporary Amperex Technology	Industrie	6,05	China
BYD Co., Ltd.	Zyklische Konsumgüter	5,50	China
Fuyao Glass Industry Group	Zyklische Konsumgüter	4,49	China
Henan Pinggao Electric	Industrie	4,39	China
China Yangtze Power	Versorgungsunternehmen	4,22	China
Sichuan Chuantou Energy	Versorgungsunternehmen	3,94	China
Xuji Electric Co., Ltd.	Industrie	3,51	China
CGN Power Co., Ltd.	Versorgungsunternehmen	3,30	China
China National Nuclear Power	Versorgungsunternehmen	3,23	China
Huaneng Lancang River Hydropower	Versorgungsunternehmen	3,10	China
Ningbo Deye Technology	Industrie	2,88	China
Shandong Himile Mechanical Science & Technology	Industrie	2,88	China
Kunlun Energy Co., Ltd.	Versorgungsunternehmen	2,82	Bermuda
Sieyuan Electric	Industrie	2,23	China
Sungrow Power Supply	Industrie	2,18	China



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 84 %
 - #2 Andere Investitionen: 16 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● **In welchen Wirtschaftssektoren wurden die Investitionen getätigt?**

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	40,28
Elektrische Ausrüstung	30,55
Maschinen	9,73
Versorgungsunternehmen	24,66
Gasversorger	5,81
Erzeuger unabhängiger Energie und erneuerbarer Elektrizität	18,85
Zyklische Konsumgüter	18,30
Automobilkomponenten	11,69
Automobile	6,06
Gebrauchsgüter	0,55
Grundstoffe	8,78
Chemikalien	1,64
Metalle und Bergbau	7,14
Informationstechnologie	7,98
Kommunikationsgeräte	1,67
Elektronische Ausrüstung, Geräte und Komponenten	2,83
Halbleiter und Halbleiterausrüstung	2,59
Software	0,89



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

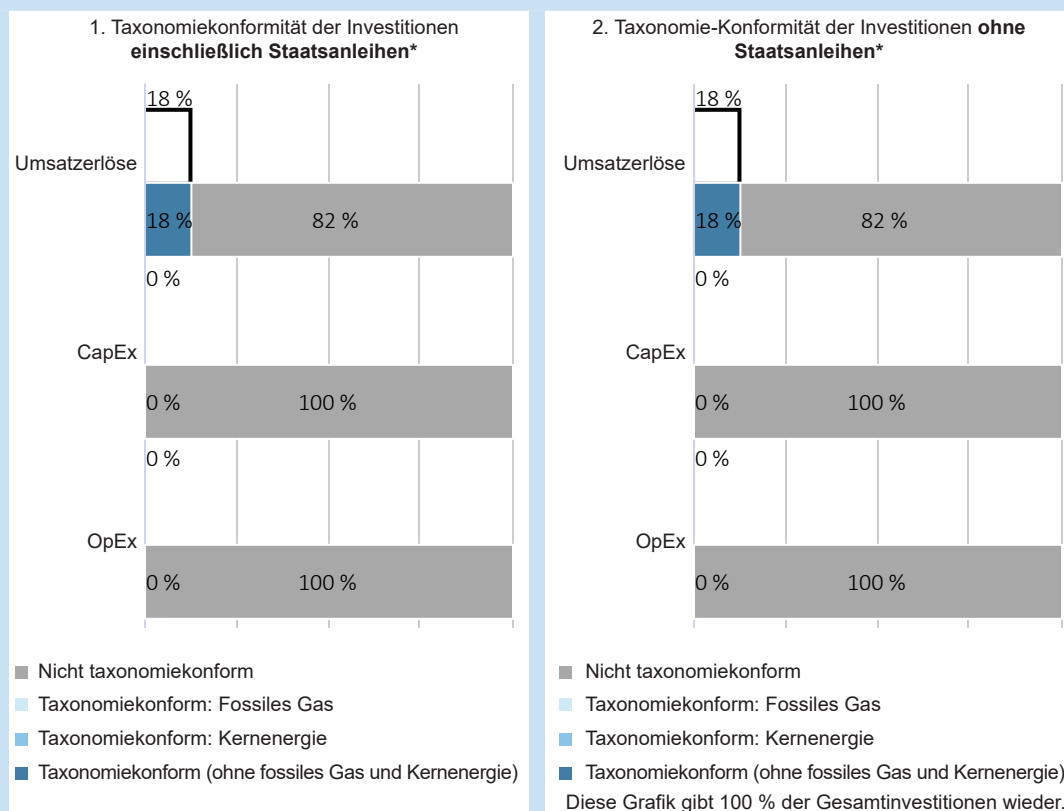
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 16 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 79,5 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable US Thematic Portfolio
Unternehmenskennung (LEI-Code):
254900WC96K2077NDG73

Nachhaltiges Investitionsziel

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●●☒ Ja	●●☐ Nein
☒ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: 29,00 % ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☒ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: 67,00 %	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☐ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf umwelt- oder sozialorientierte, nachhaltige Anlagethemen auswirken, die von den SDGs der Vereinten Nationen abgeleitet sind, wie Gesundheit, Klima und Stärkung von Autonomie und Selbstbestimmung. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/EQ9webdisclosures

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die nachhaltigen Ziele dieses Finanzprodukts erreicht werden.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

- Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einem oder mehreren SDGs der Vereinten Nationen gemessen.
- Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 87,2 %.
- Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:
- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 27,7 %
 - SDG 3 „Gesundheit und Wohlergehen“: 23,7 %
 - SDG 7 „Bezahlbare und saubere Energie“: 17,8 %

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/EquityExclusionPolicy und bestätigt, dass sie erfüllt wurden.

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

● ... und im Vergleich zu vorangegangenen Zeiträumen?

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 86,2 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 3 „Gesundheit und Wohlergehen“: 21,1 %
- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 17,9 %
- SDG 7 „Bezahlbare und saubere Energie“: 15,2 %

● Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

● Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Politik für Ausschlüsse im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Keinen erheblichen Schaden verursachen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

● Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO2-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.
- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abbildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertete, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	111.620,01 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	17,08 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	630,21 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	3,75 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	62,31 %
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,24 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,09 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	6,88 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,46 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,01 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	9,08 %
PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,00 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	0,20 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben	0,00 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	10,88 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	36,85 %

PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	k. A.
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	k. A.
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO2-Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO2-Emissionen im Sinne des Übereinkommens von Paris umsetzen	50,35 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	1,50 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Größte Investitionen	Sektor	% der Vermögenswerte	Land
NVIDIA Corp.	Informationstechnologie	5,14	USA
Microsoft Corp.	Informationstechnologie	4,18	USA
Veralto Corp.	Industrie	3,55	USA
Visa, Inc.	Finanzbranche	3,41	USA
Flex Ltd.	Informationstechnologie	3,32	Singapur
Aflac, Inc.	Finanzbranche	3,05	USA
NextEra Energy, Inc.	Versorgungsunternehmen	2,97	USA
Waste Management, Inc.	Industrie	2,81	USA
GE Healthcare Technologies	Gesundheitswesen	2,80	USA
Procter & Gamble	Basiskonsumgüter	2,75	USA
Intercontinental Exchange	Finanzbranche	2,57	USA
Unilever PLC	Basiskonsumgüter	2,54	Vereinigtes Königreich
Taiwan Semiconductor Manufacturing	Informationstechnologie	2,50	Taiwan
Rockwell Automation, Inc.	Industrie	2,45	USA
Alcon AG	Gesundheitswesen	2,44	Schweiz

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Das Portfolio investierte 96 % in nachhaltige Anlagen

Wie sah die Vermögensallokation aus?

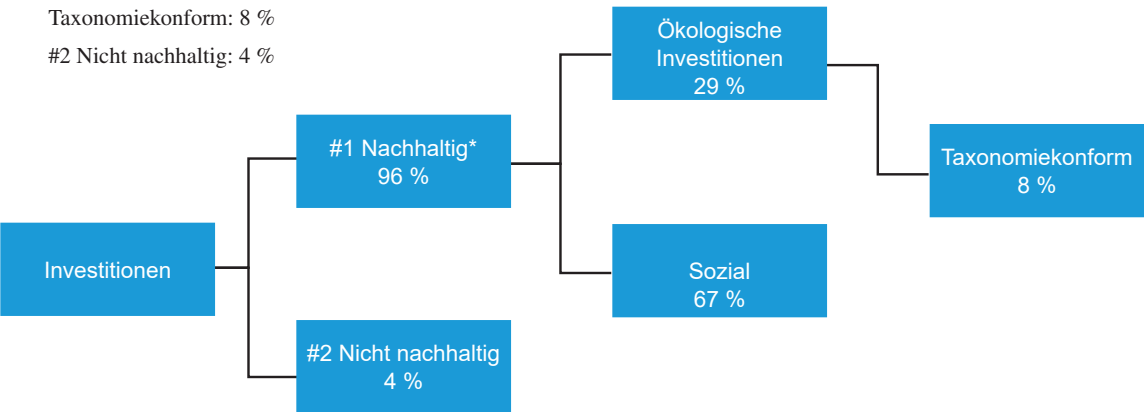
#1 Nachhaltig: 96 %

E Nachhaltig: 29 %

S Nachhaltig: 67 %

Taxonomiekonform: 8 %

#2 Nicht nachhaltig: 4 %



Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.

#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

● **In welchen Wirtschaftssektoren wurden die Investitionen getätigt?**

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	38,43
Kommunikationsgeräte	1,94
Elektronische Ausrüstung, Geräte und Komponenten	6,53
IT-Dienste	2,24
Halbleiter und Halbleiterausrüstung	12,13
Software	15,25
Technologie-Hardware, Speicherung und Peripheriegeräte	0,34
Gesundheitswesen	20,79
Medizinische Geräte und Zubehör	10,19
Gesundheitsdienstleister und Services	2,42
Life Sciences-Tools und -Dienstleistungen	6,44
Pharmazeutika	1,74
Industrie	15,54
Luft- und Raumfahrt und Verteidigung	1,65
Gewerbliche Dienstleistungen und Lieferungen	8,41
Bau- und Ingenieurwesen	1,47
Elektrische Ausrüstung	2,72
Maschinen	0,44
Professionelle Dienstleistungen	0,85
Finanzbranche	11,98
Kapitalmärkte	3,73
Finanzdienstleistungen	4,46
Versicherung	3,79
Basiskonsumgüter	5,29
Haushaltsprodukte	2,75
Körperpflegeprodukte	2,54
Zyklische Konsumgüter	4,66
Automobilkomponenten	2,20
Gebrauchsgüter	1,11
Textilien, Bekleidung und Luxusgüter	1,35
Versorgungsunternehmen	2,97
Stromversorger	2,97
Energie	0,34
Öl, Gas und nicht erneuerbare Brennstoffe	0,34



Inwiefern wurden nachhaltige Investitionen mit einem Umweltziel mit der EU-Taxonomie in Einklang gebracht?

Das Portfolio investierte 8 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

☐ Ja:

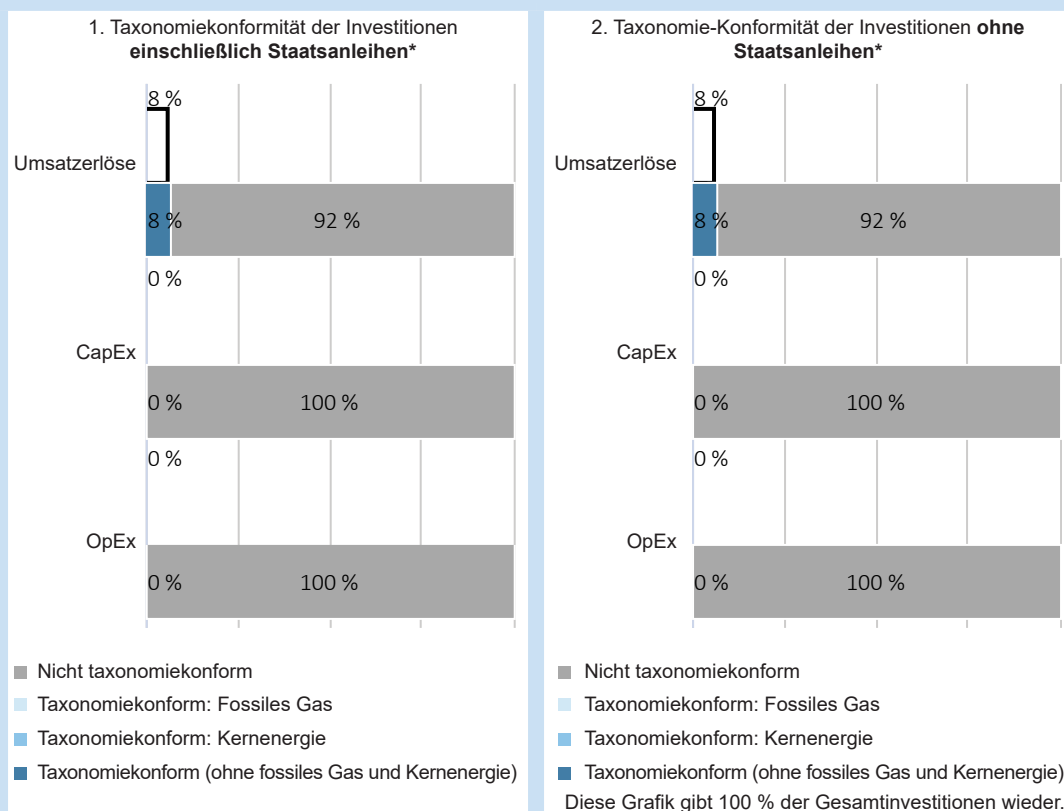
☐ In fossiles Gas

☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Es kann als Ergebnis der Umsetzung seiner spezifischen Anlagestrategie Anlagen halten, die ein geringes Engagement in solchen Aktivitäten aufweisen, aber solange keine Daten von externen Anbietern vorliegen, die eine Messung dieses Engagements ermöglichen, verpflichtet sich das Portfolio nicht zu einem Mindestengagement.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der mit der EU-Taxonomie konformen Investitionen im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 7 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

21 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

67 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten.

Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in ökologisch und sozial nachhaltigen Investitionsthemen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Diversity Champions Equity Portfolio – LIQUIDIERT

Unternehmenskennung (LEI-Code): 254900LMHH969U3V5K84

Nachhaltiges Investitionsziel

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?			
●●	☒ Ja	●○	☐ Nein
☒	Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐	Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
	☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
	☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☒	Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : 96 %	☐	☐ mit einem sozialen Ziel
		☐	Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die nachhaltigen Ziele dieses Finanzprodukts erreicht werden.

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie attraktive Renditen bieten, unter anderem aufgrund der Tatsache, dass sie die Vorteile von Diversität, Fairness und Inklusion (Diversity, Equity and Inclusion – „DEI“) nutzen. Diese Emittenten sind führend in Bezug auf DEI-Richtlinien und -Praktiken zur Gewinnung und Bindung vielfältiger Talente und können Produkte und/oder Dienstleistungen anbieten, die auf die Lösung sozialer DEI-Probleme abzielen („Diversitäts-Champions“).

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

Für das Portfolio wurde die Erreichung des nachhaltigen Anlageziels anhand der Konformität der investierten Unternehmen mit den folgenden SDGs der Vereinten Nationen in Bezug auf DEI (Gleichstellung der Geschlechter, menschenwürdige Arbeit und Wirtschaftswachstum sowie Verringerung von Ungleichheiten) sowie anhand einer eigenen DEI-Ökosystementwicklung gemessen.

Das Portfolio wurde am 14. Juni 2024 aufgelöst, bevor ein neuer Monatsultimo im Berichtszeitraum abgeschlossen wurde. Daher werden die unten aufgeführten Daten zu den SDGs per 31. Mai 2024 dargestellt, um eine genaue Darstellung des nachhaltigen Anlageziels zu gewährleisten.

Zum 31. Mai 2024 sind die SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider).

 - SDG 5 „Geschlechtergleichheit“: 89 %
 - SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 100 %
 - SDG 10 „Weniger Ungleichheiten“: 97 %

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 finden sich die Top-3-SDGs nach Portfoliogewichtung in der vorstehenden Antwort.

Zum 31. Mai 2023 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war, die folgenden. Bitte beachten Sie, dass Emittenten an mehr als einem SDG ausgerichtet sein können:

- SDG 5 „Geschlechtergleichheit“: 87 %
- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 98 %
- SDG 10 „Weniger Ungleichheiten“: 89 %

- **Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?**

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Ausschlussrichtlinie im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Vermeidung erheblicher Beeinträchtigungen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang?**

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO2-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.
- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abmildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.

- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertete, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2024 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2024 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	755,09 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	16,84 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	24,29 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteil der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	5,25 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	0,00 % der Energiequellen insgesamt
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,23 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,05 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,09 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,10 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	1,25 %

PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,00 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	0,37 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die UNGC-Grundsätze und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen ohne Richtlinien zur Überwachung der Einhaltung der UNGC-Prinzipien oder der OECD-Leitsätze für multinationale Unternehmen oder Mechanismen zur Behandlung von Beschwerden, um gegen Verstöße gegen die UNGC-Prinzipien oder die OECD-Leitsätze für multinationale Unternehmen vorzugehen	41,00 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	15,67 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	35,60 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische Waffen und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO2-Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO2-Emissionen im Sinne des Übereinkommens von Paris umsetzen	20,50 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	7,25 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 14. Juni 2024

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Humana Inc.	Gesundheitswesen	3,73	USA
Otis Worldwide Corp.	Industrie	3,69	USA
Schneider Electric SE	Industrie	3,68	Frankreich
Thermo Fisher Scientific	Gesundheitswesen	3,62	USA
Syensqo SA	Grundstoffe	3,61	Belgien
ServiceNow, Inc.	Informationstechnologie	3,56	USA
Colgate-Palmolive Co.	Basiskonsumgüter	3,55	USA
IQVIA Holdings, Inc.	Gesundheitswesen	3,53	USA
Ralph Lauren Corp.	Zyklische Konsumgüter	3,50	USA
Intuit, Inc.	Informationstechnologie	3,46	USA
IMI PLC	Industrie	3,44	Vereinigtes Königreich
Banco Bilbao Vizcaya Argentaria	Finanzbranche	3,38	Spanien
Costco Wholesale Corp.	Basiskonsumgüter	3,37	USA
Electronic Arts, Inc.	Kommunikationsdienste	3,25	USA
Auto Trader Group Plc	Kommunikationsdienste	3,20	Vereinigtes Königreich



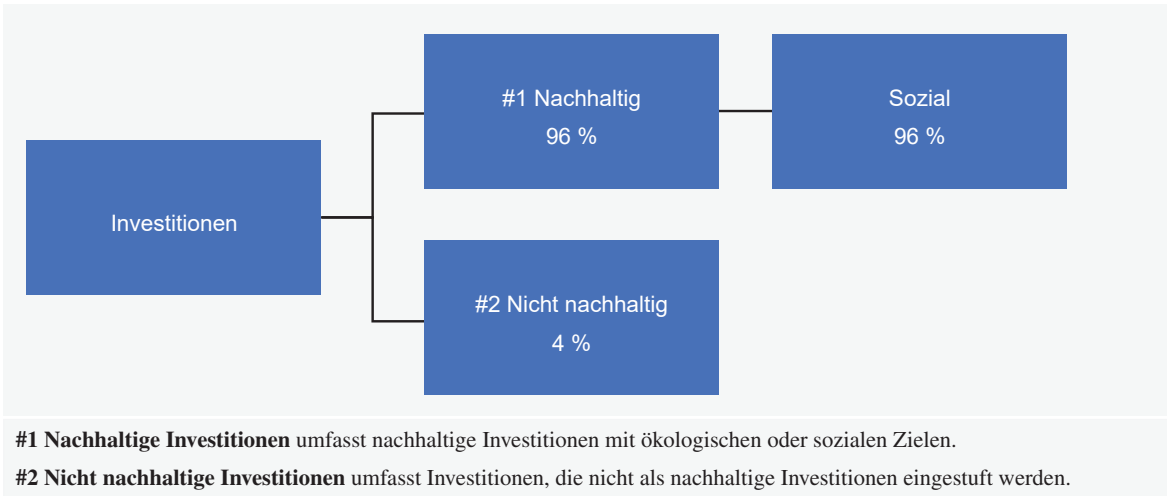
Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

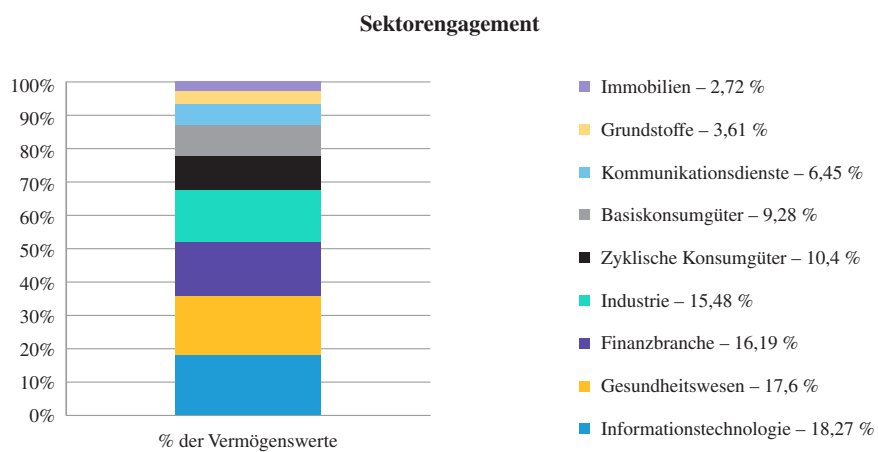
Das Portfolio investierte 96 % in nachhaltige Anlagen.

Wie sah die Vermögensallokation aus?

- #1 Nachhaltig: 96 %
 - E Nachhaltig: 0 %
 - S Nachhaltig: 96 %
 - Taxonomiekonform: 0 %
- #2 Nicht nachhaltig: 4 %



● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?





Inwiefern wurden nachhaltige Investitionen mit einem Umweltziel mit der EU-Taxonomie in Einklang gebracht?

n. z.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

☐ Ja:

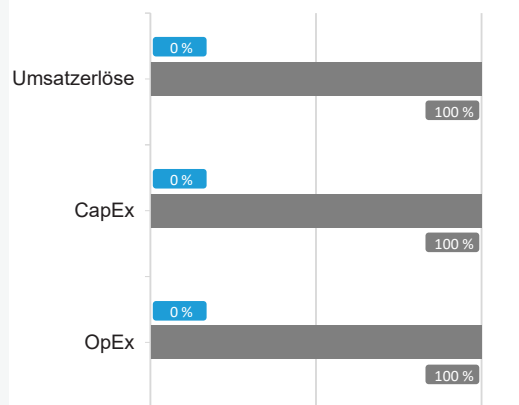
☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Es kann als Ergebnis der Umsetzung seiner spezifischen Anlagestrategie Anlagen halten, die ein geringes Engagement in solchen Aktivitäten aufweisen, aber solange keine Daten von externen Anbietern vorliegen, die eine Messung dieses Engagements ermöglichen, verpflichtet sich das Portfolio nicht zu einem Mindestengagement.

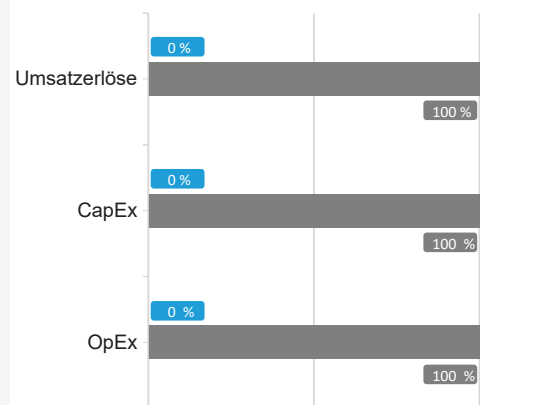
Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in hellblauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.

1. Taxonomiekonformität der Investitionen einschließlich Staatsanleihen*



■ Taxonomiekonform (ohne fossiles Gas und Kernenergie)
■ Nicht taxonomiekonform

2. Taxonomie-Konformität der Investitionen ohne Staatsanleihen*



■ Taxonomiekonform (ohne fossiles Gas und Kernenergie)
■ Nicht taxonomiekonform

Diese Grafik gibt 100 % der Gesamtinvestitionen wieder.*

* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 0 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

0 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

96 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten. Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass der Emittent des Wertpapiers die SDGs der Vereinten Nationen in Bezug auf DEI (Geschlechtergleichheit, Menschenwürdige Arbeit und Wirtschaftswachstum) durch seine Politik und Praktiken erfüllte und die Mindestpunktzahl für jede der sechs Säulen der AB-eigenen „Diversitäts-Champions“-Matrix erreicht hat.
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäss der EU-Taxonomie nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Value Portfolio

Unternehmenskennung (LEI-Code): 254900OF8WFDIN6VFN26

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 100 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 92 Nennungen von ESG-Engagements bei 68 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 48 Diskussionen über ökologische Themen und 60 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Übergangspläne für den Klimaschutz, Datenschutz und Datensicherheit, Produktsicherheit und -qualität.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 89 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerten, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
 - **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
 - **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
 - **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
 - **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	1,89 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

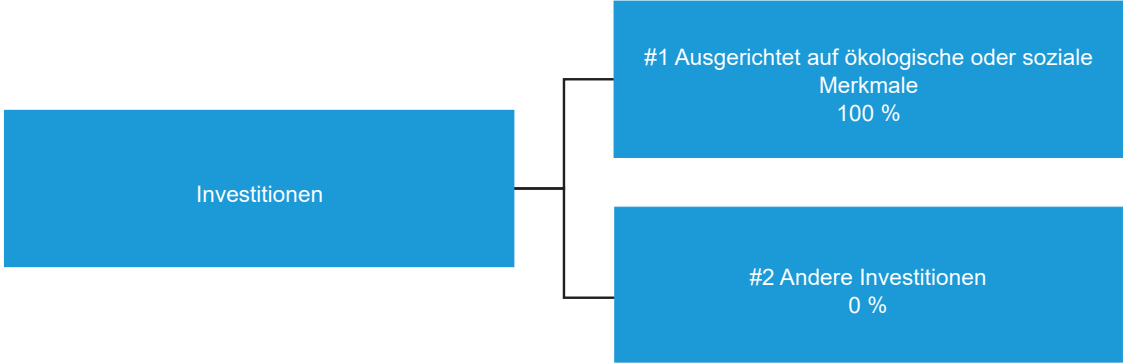
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	5,29	USA
Shell PLC	Energie	3,49	Vereinigtes Königreich
Oracle Corp.	Informationstechnologie	3,24	USA
Taiwan Semiconductor Manufacturing	Informationstechnologie	2,99	Taiwan
Alphabet, Inc.	Kommunikationsdienste	2,85	USA
Sony Group Corp.	Zyklische Konsumgüter	2,57	Japan
Wells Fargo & Co.	Finanzbranche	2,15	USA
Charles Schwab	Finanzbranche	2,06	USA
Samsung Electronics	Informationstechnologie	2,04	Südkorea
Progressive Corp. (The)	Finanzbranche	2,01	USA
Western Digital Corp.	Informationstechnologie	1,97	USA
UnitedHealth Group, Inc.	Gesundheitswesen	1,96	USA
Roche Holding AG	Gesundheitswesen	1,93	Schweiz
Lam Research Corp.	Informationstechnologie	1,91	USA
Cameco Corp.	Energie	1,90	Kanada



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 100 %
 - #2 Andere Investitionen: 0 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	19,16
Elektronische Ausrüstung, Geräte und Komponenten	0,93
Halbleiter und Halbleiterausrüstung	5,31
Software	8,54
Technologie-Hardware, Speicherung und Peripheriegeräte	4,38
Finanzbranche	15,45
Banken	8,10
Kapitalmärkte	2,06
Finanzdienstleistungen	1,78
Versicherung	3,51
Industrie	14,90
Luft- und Raumfahrt und Verteidigung	5,72
Bauprodukte	0,34
Bau- und Ingenieurswesen	1,65
Bodentransport	0,68
Maschinen	4,48
Passagierfluggesellschaften	1,05
Professionelle Dienstleistungen	0,98
Gesundheitswesen	12,33
Medizinische Geräte und Zubehör	0,84
Gesundheitsdienstleister und Services	4,34
Life Sciences-Tools und -Dienstleistungen	1,49
Pharmazeutika	5,66
Zyklische Konsumgüter	10,45
Automobilkomponenten	0,20
Automobile	0,76
Hotels, Restaurants und Freizeit	3,00
Gebrauchsgüter	2,57
Fachhandel	3,39
Textilien, Bekleidung und Luxusgüter	0,53
Kommunikationsdienste	8,88
Diversifizierte Telekommunikationsdienste	2,36
Unterhaltung	1,94
Interaktive Medien und Dienstleistungen	2,85
Drahtlose Telekommunikationsdienste	1,73
Energie	7,61
Energieausrüstung und -Dienste	5,71
Öl, Gas und nicht erneuerbare Brennstoffe	1,90
Grundstoffe	6,06
Chemikalien	1,82
Baustoffe	1,77
Metalle und Bergbau	2,47
Basiskonsumgüter	2,59
Vertrieb und Einzelhandel von Basiskonsumgütern	2,59
Versorgungsunternehmen	1,89
Stromversorger	1,89
Immobilien	0,68
Immobilienbewirtschaftung und -entwicklung	0,37
Spezialisierte REITs	0,31



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxoniekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert?**

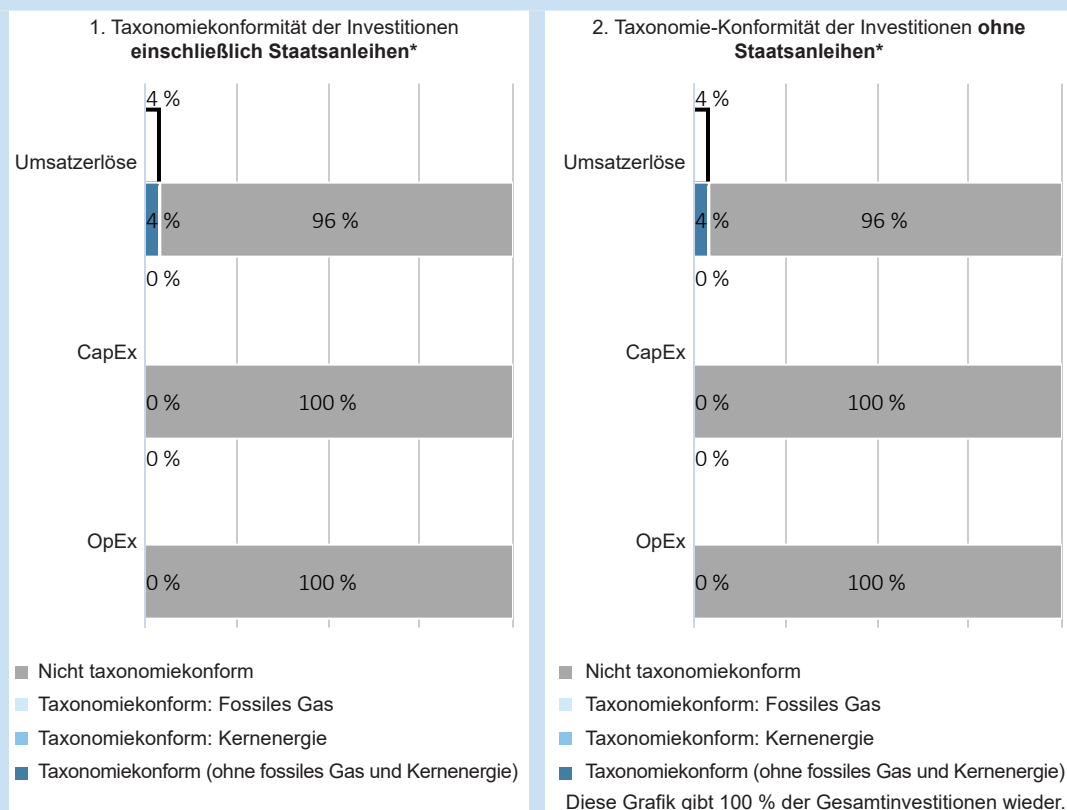
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxoniekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxoniekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxoniekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 74,4 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Security Of The Future Portfolio

Unternehmenskennung (LEI-Code): 254900VH2TR8XXX93E19

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt.
- **ESG-Scoring:** AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB mass die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 82 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 41 Nennungen von ESG-Engagements bei 31 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 27 Diskussionen über ökologische Themen und 27 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Übergangspläne für den Klimaschutz, Diversität und Inklusion, Mitarbeitergesundheit und -sicherheit.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 78 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	3,99 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

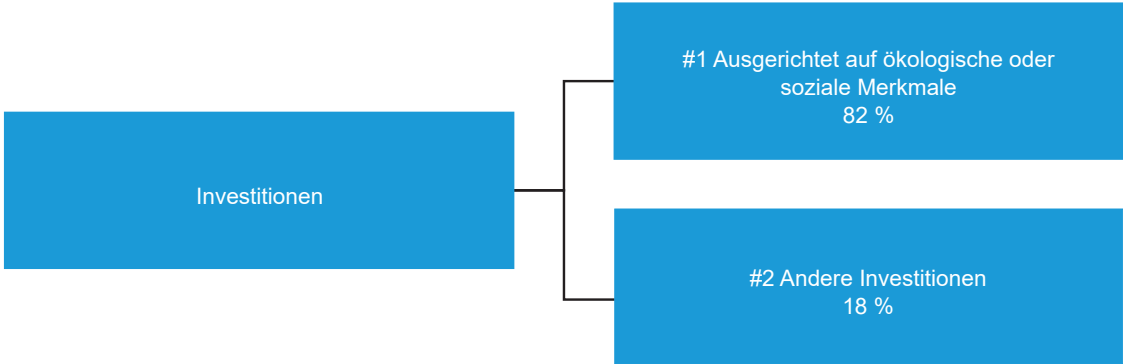
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Eaton Corp. PLC	Industrie	5,80	Irland
Baker Hughes Co.	Energie	4,52	USA
RTX Corp.	Industrie	3,96	USA
Thermo Fisher Scientific	Gesundheitswesen	3,88	USA
PACCAR, Inc.	Industrie	3,69	USA
Deere & Co.	Industrie	3,57	USA
CPT Defense Properties	Immobilien	3,55	USA
GE Vernova, Inc.	Industrie	3,48	USA
Westinghouse Air Brake Technologies	Industrie	3,39	USA
Caterpillar, Inc.	Industrie	3,37	USA
Booz Allen Hamilton Holding	Industrie	3,13	USA
Sempra	Versorgungsunternehmen	3,05	USA
WW Grainger, Inc.	Industrie	3,03	USA
Prologis, Inc.	Immobilien	2,87	USA
Cameco Corp.	Energie	2,83	Kanada



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 82 %
 - #2 Andere Investitionen: 18 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	47,41
Luft- und Raumfahrt und Verteidigung	8,44
Bau- und Ingenieurwesen	2,96
Elektrische Ausrüstung	12,20
Bodentransport	1,54
Maschinen	14,02
Professionelle Dienstleistungen	3,93
Handels- und Vertriebsgesellschaften	4,32
Informationstechnologie	12,67
Kommunikationsgeräte	2,19
Halbleiter und Halbleitersausrüstung	6,88
Software	3,60
Energie	9,87
Energieausrüstung und -Dienste	4,52
Öl, Gas und nicht erneuerbare Brennstoffe	5,35
Immobilien	8,67
Industrie-REITs	5,12
Büro-REITs	3,55
Grundstoffe	7,43
Chemikalien	5,68
Metalle und Bergbau	1,75
Versorgungsunternehmen	6,27
Stromversorger	3,22
Integrierte Versorgungsunternehmen	3,05
Gesundheitswesen	3,88
Life Sciences-Tools und -Dienstleistungen	3,88
Zyklische Konsumgüter	2,28
Automobile	2,28
Finanzbranche	1,52
Finanzdienstleistungen	1,52



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

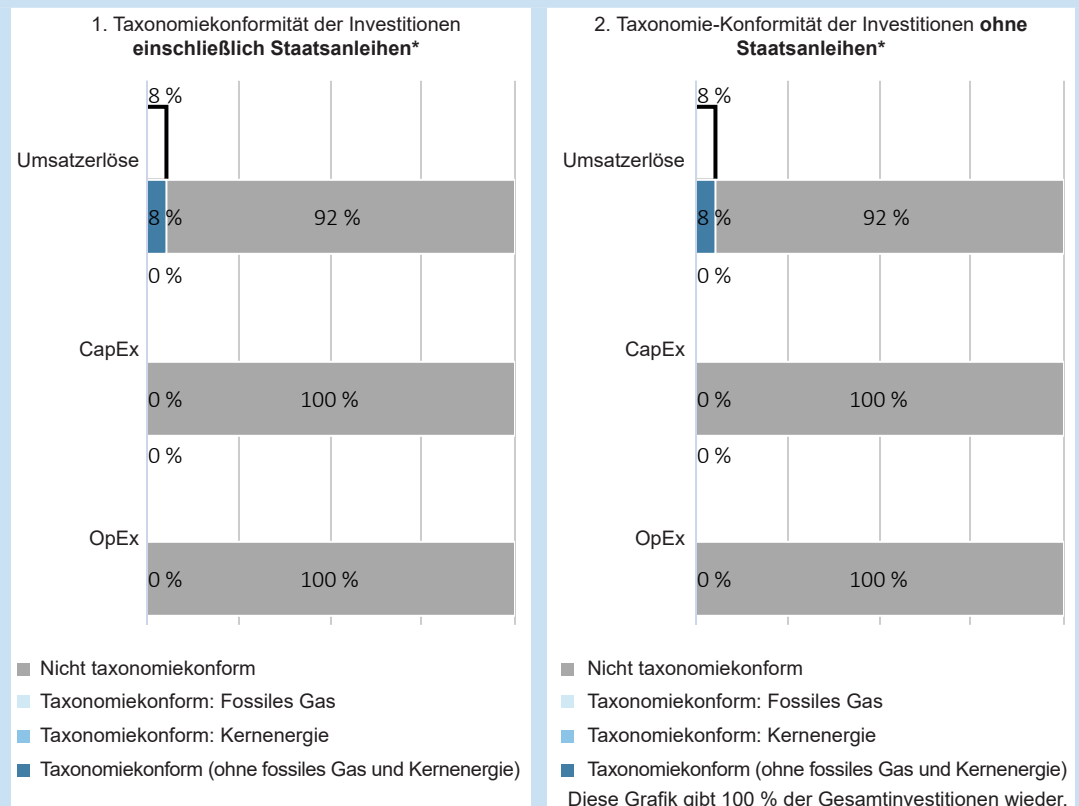
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 6 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 70,7 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Growth Portfolio

Unternehmenskennung (LEI-Code): 254900F96HNR79U93837

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☒ ☐ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 84 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 84 Nennungen von ESG-Engagements bei 51 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 40 Diskussionen über ökologische Themen und 54 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Personalmanagement, Diversität und Inklusion sowie Datenschutz und Datensicherheit.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 80 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerten, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
 - **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
 - **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
 - **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
 - **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	2,15 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

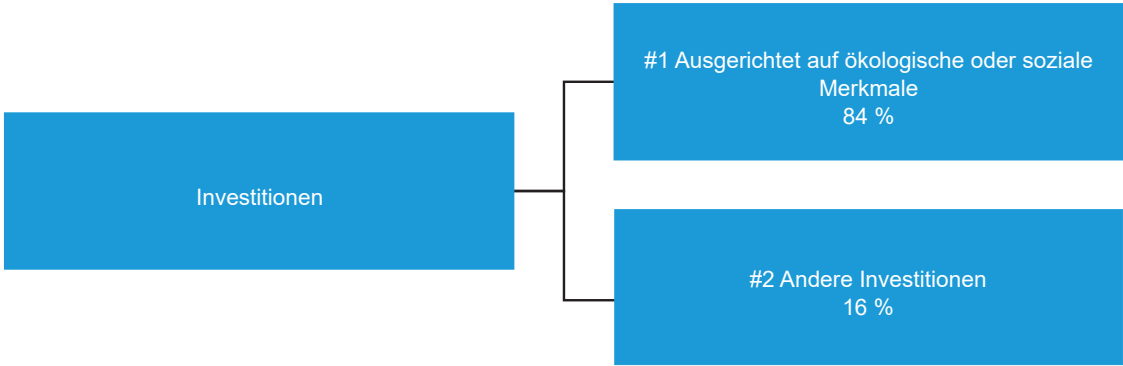
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Amazon.com, Inc.	Zyklische Konsumgüter	5,32	USA
Microsoft Corp.	Informationstechnologie	4,78	USA
ASML Holding NV	Informationstechnologie	3,94	Niederlande
Novo Nordisk A/S	Gesundheitswesen	3,62	Dänemark
Sea Ltd.	Kommunikationsdienste	3,40	Kaimaninseln
Visa, Inc.	Finanzbranche	3,23	USA
S&P Global, Inc.	Finanzbranche	3,06	USA
3i Group PLC	Finanzbranche	2,82	Vereinigtes Königreich
NVIDIA Corp.	Informationstechnologie	2,72	USA
Arthur J Gallagher & Co.	Finanzbranche	2,46	USA
Alphabet, Inc.	Kommunikationsdienste	2,33	USA
Tencent Holdings Ltd.	Kommunikationsdienste	2,29	Kaimaninseln
LVMH Moët Hennessy Louis Vuitton	Zyklische Konsumgüter	2,25	Frankreich
Interactive Brokers Group	Finanzbranche	2,12	USA
Lennox Intl	Industrie	2,09	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 84 %
 - #2 Andere Investitionen: 16 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	32,55
Elektronische Ausrüstung, Geräte und Komponenten	2,55
IT-Dienste	1,78
Halbleiter und Halbleitersausrüstung	11,39
Software	15,20
Technologie-Hardware, Speicherung und Peripheriegeräte	1,63
Zyklische Konsumgüter	16,03
Breiten-Einzelhandel	6,43
Vertriebsgesellschaften	1,35
Hotels, Restaurants und Freizeit	3,11
Fachhandel	2,89
Textilien, Bekleidung und Luxusgüter	2,25
Finanzbranche	15,99
Banken	1,15
Kapitalmärkte	9,02
Finanzdienstleistungen	3,23
Versicherung	2,59
Industrie	14,42
Luft- und Raumfahrt und Verteidigung	0,25
Luftfracht und Logistik	2,51
Bauprodukte	5,74
Gewerbliche Dienstleistungen und Lieferungen	0,85
Elektrische Ausrüstung	1,38
Bodentransport	0,15
Handels- und Vertriebsgesellschaften	3,54
Gesundheitswesen	10,81
Medizinische Geräte und Zubehör	5,22
Life Sciences-Tools und -Dienstleistungen	0,53
Pharmazeutika	5,06
Kommunikationsdienste	8,62
Unterhaltung	3,40
Interaktive Medien und Dienstleistungen	5,22
Basiskonsumgüter	0,79
Körperpflegeprodukte	0,79
Grundstoffe	0,79
Chemikalien	0,79



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

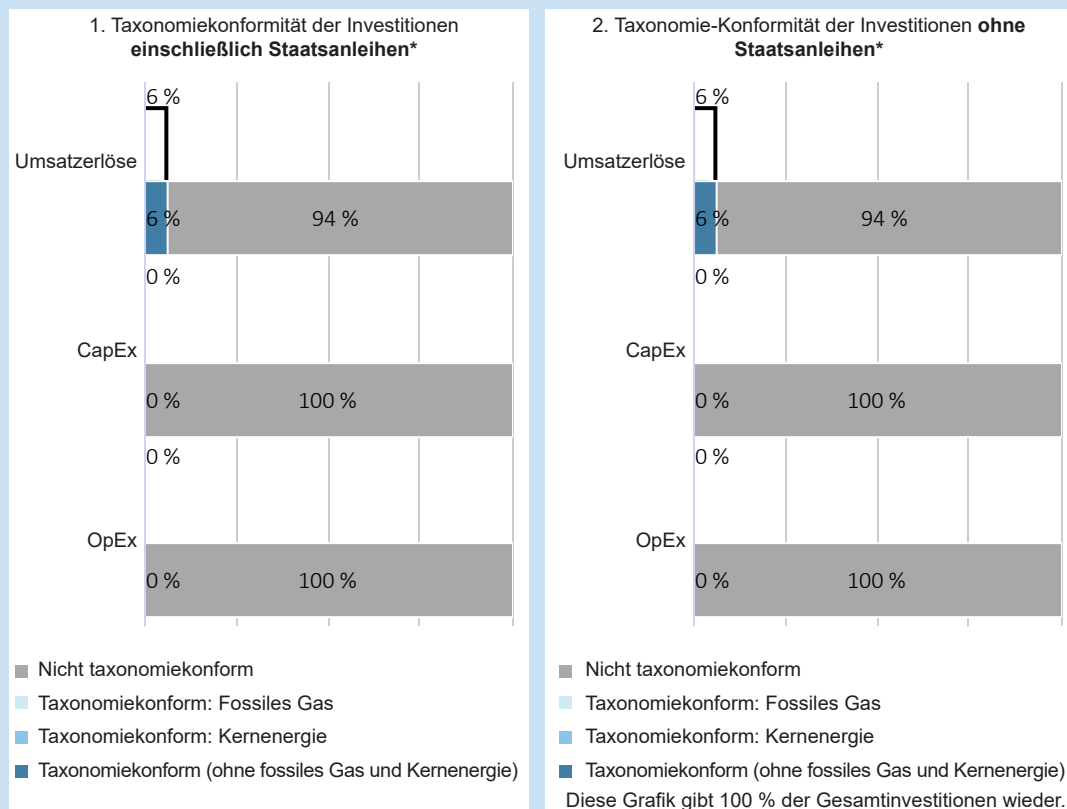
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 5 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestdschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestdschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 84,6 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: European Growth Portfolio

Unternehmenskennung (LEI-Code): 254900ODIMAX7N5LST41

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☐ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
- www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 77 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 50 Nennungen von ESG-Engagements bei 34 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 31 Diskussionen über ökologische Themen und 20 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen/sozialen Themen waren: CO2-Emissionen, Entwicklung von Humankapital, Personalmanagement, Verpackungsabfälle, CO2-Fußabdruck von Produkten.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 76 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigelegt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

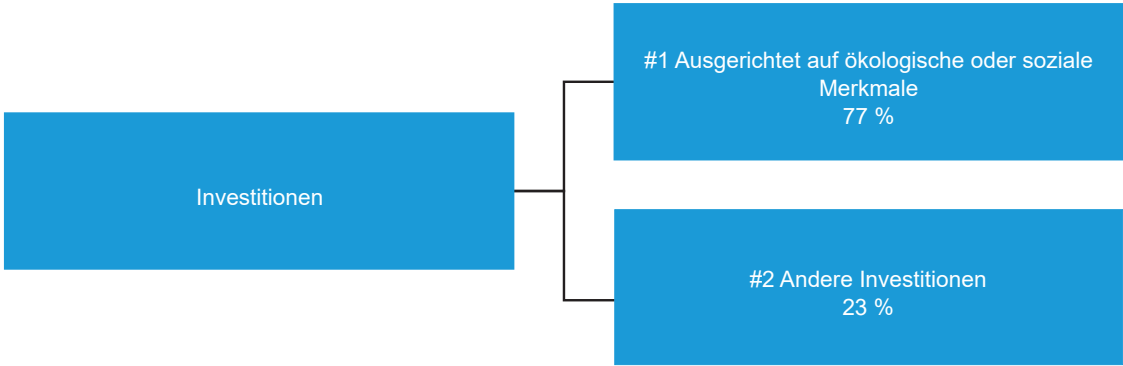
Größte Investitionen	Sektor	% der Vermögenswerte	Land
ASML Holding NV	Informationstechnologie	6,74	Niederlande
Novo Nordisk A/S	Gesundheitswesen	6,66	Dänemark
SAP SE	Informationstechnologie	5,39	Deutschland
3i Group PLC	Finanzbranche	4,72	Vereinigtes Königreich
Kingspan Group PLC	Industrie	3,61	Irland
LVMH Moët Hennessy Louis Vuitton	Zyklische Konsumgüter	3,55	Frankreich
DSV A/S	Industrie	3,42	Dänemark
Beijer Ref AB	Industrie	2,81	Schweden
Lifco AB	Industrie	2,59	Schweden
AddTech AB	Industrie	2,58	Schweden
Sika AG	Grundstoffe	2,51	Schweiz
Diploma PLC	Industrie	2,49	Vereinigtes Königreich
Atlas Copco AB	Industrie	2,46	Schweden
InterContinental Hotels Group	Zyklische Konsumgüter	2,43	Vereinigtes Königreich
Halma Plc	Informationstechnologie	2,28	Vereinigtes Königreich



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 77 %
 - #2 Andere Investitionen: 23 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	33,49
Luft- und Raumfahrt und Verteidigung	1,09
Luftfracht und Logistik	3,42
Bauprodukte	4,18
Gewerbliche Dienstleistungen und Lieferungen	0,24
Bau- und Ingenieurwesen	0,12
Elektrische Ausrüstung	1,94
Industriekonglomerate	2,59
Maschinen	9,83
Handels- und Vertriebsgesellschaften	10,08
Informationstechnologie	24,38
Elektronische Ausrüstung, Geräte und Komponenten	3,41
IT-Dienste	1,97
Halbleiter und Halbleiterausrüstung	10,45
Software	7,01
Technologie-Hardware, Speicherung und Peripheriegeräte	1,54
Gesundheitswesen	14,40
Medizinische Geräte und Zubehör	5,00
Gesundheitsdienstleister und Services	1,28
Life Sciences-Tools und -Dienstleistungen	1,45
Pharmazeutika	6,67
Zyklische Konsumgüter	9,89
Hotels, Restaurants und Freizeit	2,43
Textilien, Bekleidung und Luxusgüter	7,46
Finanzbranche	7,27
Kapitalmärkte	6,10
Finanzdienstleistungen	1,17
Grundstoffe	4,70
Chemikalien	4,70
Basiskonsumgüter	3,58
Vertrieb und Einzelhandel von Basiskonsumgütern	0,64
Lebensmittelprodukte	0,94
Körperpflegeprodukte	2,00
Kommunikationsdienste	2,29
Interaktive Medien und Dienstleistungen	2,29



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

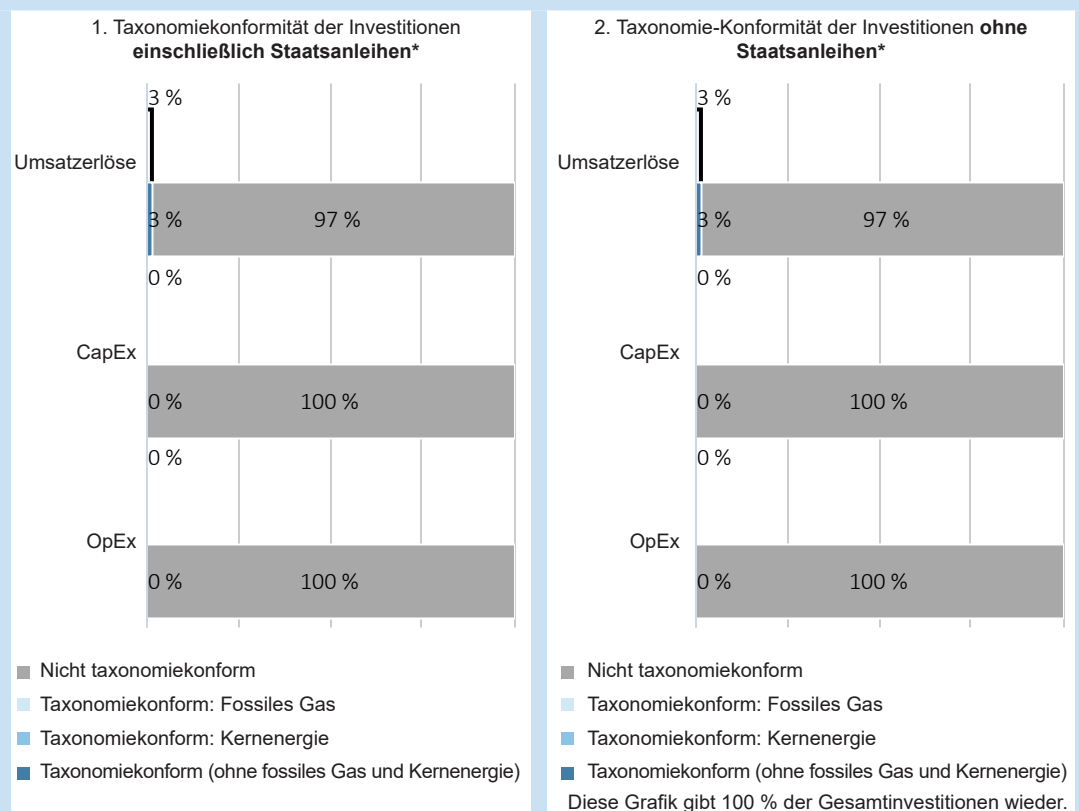
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 76,2 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: US Value Portfolio – RUHEND

Unternehmenskennung (LEI-Code): 254900EBE55K8R2C0X31

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☒ ☐ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 80 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 75 Nennungen von ESG-Engagements bei 55 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 42 Diskussionen über ökologische Themen und 52 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Übergangspläne für den Klimaschutz, Diversität und Inklusion, Personalmanagement.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Im Geschäftsjahr zum 31. Mai 2024 wurden 82 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerten, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
 - **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
 - **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
 - **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
 - **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

- Das Portfolio hat die folgenden PAI berücksichtigt:
- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
 - Engagement in umstrittenen Waffen (Nr. 14)
- Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.
- Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	4,13 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

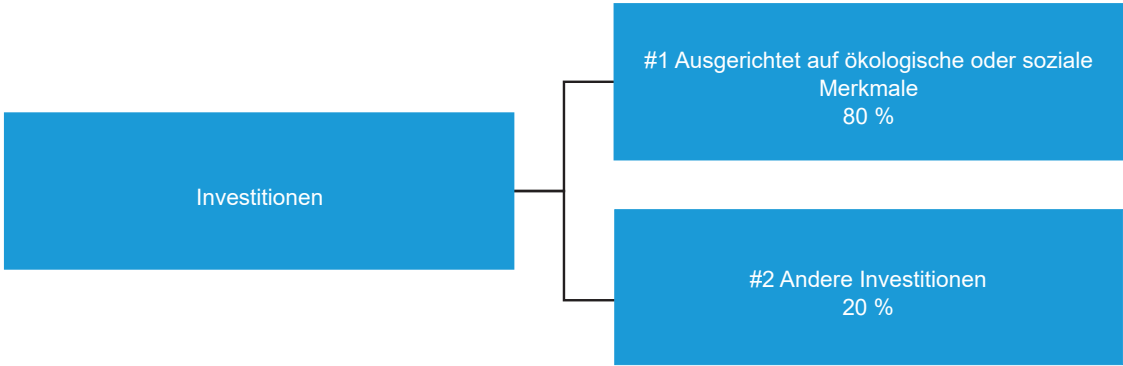
Größte Investitionen	Sektor	% der Vermögenswerte	Land
UnitedHealth Group, Inc.	Gesundheitswesen	3,89	USA
Walmart, Inc.	Basiskonsumgüter	3,82	USA
Wells Fargo & Co.	Finanzbranche	3,77	USA
Charles Schwab	Finanzbranche	3,03	USA
Walt Disney Co. (The)	Kommunikationsdienste	2,75	USA
Baker Hughes Co.	Energie	2,73	USA
Resona Holdings, Inc.	Gesundheitswesen	2,67	USA
Lowe's Cos., Inc.	Zyklische Konsumgüter	2,67	USA
Fiserv, Inc.	Finanzbranche	2,58	USA
McDonald's Corp.	Zyklische Konsumgüter	2,55	USA
American Electric Power	Versorgungsunternehmen	2,48	USA
Bank of America Corp.	Finanzbranche	2,27	USA
Thermo Fisher Scientific	Gesundheitswesen	2,26	USA
LyondellBasell Industries	Grundstoffe	2,23	Niederlande
Comcast Corp.	Kommunikationsdienste	2,13	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 80 %
 - #2 Andere Investitionen: 20 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Finanzbranche	19,75
Banken	7,78
Kapitalmärkte	5,58
Finanzdienstleistungen	4,28
Versicherung	2,11
Gesundheitswesen	17,18
Biotechnologie	1,48
Medizinische Geräte und Zubehör	1,60
Gesundheitsdienstleister und Services	8,60
Life Sciences-Tools und -Dienstleistungen	2,88
Pharmazeutika	2,62
Industrie	14,10
Luft- und Raumfahrt und Verteidigung	0,89
Luftfracht und Logistik	1,45
Bauprodukte	1,28
Elektrische Ausrüstung	2,32
Bodentransport	0,56
Maschinen	6,35
Professionelle Dienstleistungen	1,25
Zyklische Konsumgüter	8,44
Hotels, Restaurants und Freizeit	2,56
Gebrauchsgüter	0,48
Fachhandel	4,52
Textilien, Bekleidung und Luxusgüter	0,88
Informationstechnologie	7,62
Halbleiter und Halbleiterausrüstung	2,67
Software	3,42
Technologie-Hardware, Speicherung und Peripheriegeräte	1,53
Energie	7,36
Energieausrüstung und -Dienste	2,73
Öl, Gas und nicht erneuerbare Brennstoffe	4,63
Kommunikationsdienste	6,72
Diversifizierte Telekommunikationsdienste	2,14
Unterhaltung	2,75
Drahtlose Telekommunikationsdienste	1,83
Basiskonsumgüter	6,57
Getränke	1,45
Vertrieb und Einzelhandel von Basiskonsumgütern	4,23
Haushaltsprodukte	0,89
Versorgungsunternehmen	4,39
Stromversorger	2,48
Integrierte Versorgungsunternehmen	1,91
Grundstoffe	3,98
Chemikalien	3,98
Immobilien	3,89
Gesundheitswesen-REITs	0,26
Hotel- und Resort-REITs	0,89
Industrie-REITs	1,12
Büro-REITs	0,52
Spezialisierte REITs	1,10



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

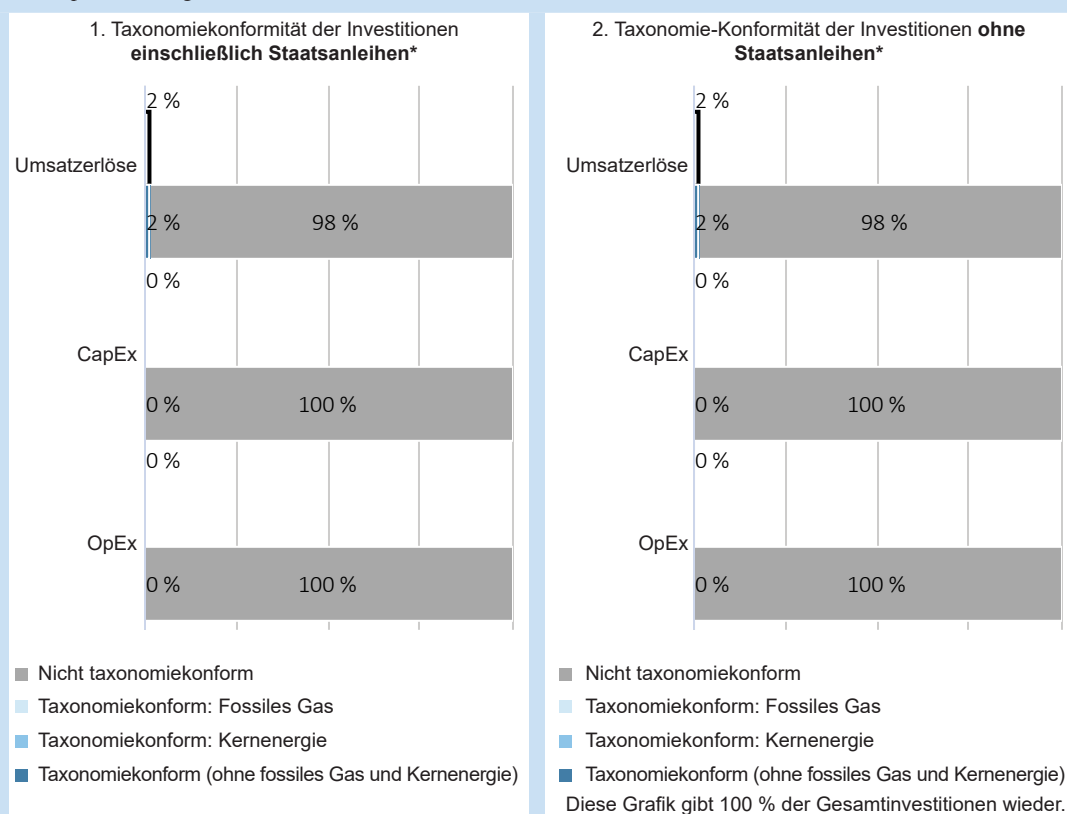
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen. Zum 31. Mai 2025 erfüllten 76,1 % des Portfolios diese Kriterien.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable Euro High Yield Portfolio
Unternehmenskennung (LEI-Code): J81WLWCADQPE0VVBLF93

Nachhaltiges Investitionsziel

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☒ Ja	●● ☐ Nein
☒ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: 35,00 % ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☒ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: 61,00 %	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☐ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf umwelt- oder sozialorientierte, nachhaltige Anlagethemen auswirken, die von den SDGs der Vereinten Nationen abgeleitet sind, wie Gesundheit, Klima und Stärkung von Autonomie und Selbstbestimmung. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/FIMAS9webdisclosures

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einem oder mehreren SDGs der Vereinten Nationen gemessen.

Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 78,6 %.

Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:

- SDG 3 „Gesundheit und Wohlergehen“: 17,6 %
- SDG 1 „Keine Armut“: 13,0 %
- SDG 9 „Industrie, Innovation und Infrastruktur“: 12,0 %

Bei staatlichen und verbrieften Emittenten erfüllten alle Emittenten die relevanten Konformitätskriterien auf der Grundlage der AB-eigenen Methodik für die von den SDGs der Vereinten Nationen abgeleiteten Themen.

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/FIExclusionPolicy

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 86,3 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 1 „Keine Armut“: 17,1 %
- SDG 13 „Gesundheit und Wohlergehen“: 14,0 %
- SDG 9 „Industrie, Innovation und Infrastruktur“: 13,5 %

● **Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?**

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Politik für Ausschlüsse im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Keinen erheblichen Schaden verursachen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO2-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.
- Die Ausschlussrichtlinie des Portfolios, die die negativen Auswirkungen bestimmter PAI berücksichtigt und abmildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.

- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertete, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützt im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	149.312,20 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	46,36 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	724,23 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	4,26 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	59,63 % der Energiequellen insgesamt
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,39 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	1,88 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	1,97 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,05 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,06 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,13 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,20 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	4,57 %
PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,01 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden Investitionen gelten.	2,50 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben Unternehmen.	3,79 %

PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Unbereinigtes geschlechtsspezifisches Verdienstgefälle von Unternehmen, in die investiert wird.	11,40 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane.	33,96 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	0,00 % in Tonnen CO2-Äquivalent/Mio. EUR des eigenen BIP
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	0,00 der Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO2-Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO2-Emissionen im Sinne des Übereinkommens von Paris umsetzen	29,73 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	4,95 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Ford Motor Credit Co. LLC 6,125 %, 15.05.28	Industrie	1,51	USA
Grifols SA 3,875 %, 15.10.28	Industrie	1,37	Spanien
IHO Verwaltungs GmbH 8,75 %, 15.05.28	Industrie	1,03	Deutschland
Telefonica Europe BV 2,502 %, 05.02.27	Industrie	1,03	Niederlande
MSABETFR 5,375 %, 15.07.29	Industrie	1,01	Deutschland
CAB SELAS 3,375 %, 01.02.28	Industrie	1,00	Frankreich
Societe Generale SA 7,25 %, 17.11.29	Industrie	1,00	Frankreich
Vodafone Group PLC 3,00 %, 27.08.80	Industrie	0,96	Vereinigtes Königreich
Aedas Homes Opco SL 4,00 %, 15.08.26	Finanzbranche	0,95	Spanien
CCO Holdings 5,125 %, 02.02.31 - 15.01.30	Industrie	0,94	Niederlande
IQVIA, Inc. 2,25 %, 15.01.28	Industrie	0,93	USA
Lorca Telecom Bondco SA 4,00 %, 18.09.27	Industrie	0,91	Spanien
Organon & Co. 2,875 %, 30.04.2028	Industrie	0,85	USA
UniCredit SpA 1,875 %, 03.12.27	Industrie	0,84	Italien
ZF Finance BV 6,125 %, 13.03.29	Industrie	0,84	Niederlande



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Das Portfolio investierte 96 % in nachhaltige Anlagen

● **Wie sah die Vermögensallokation aus?**

#1 Nachhaltig: 96 %

E Nachhaltig: 35 %

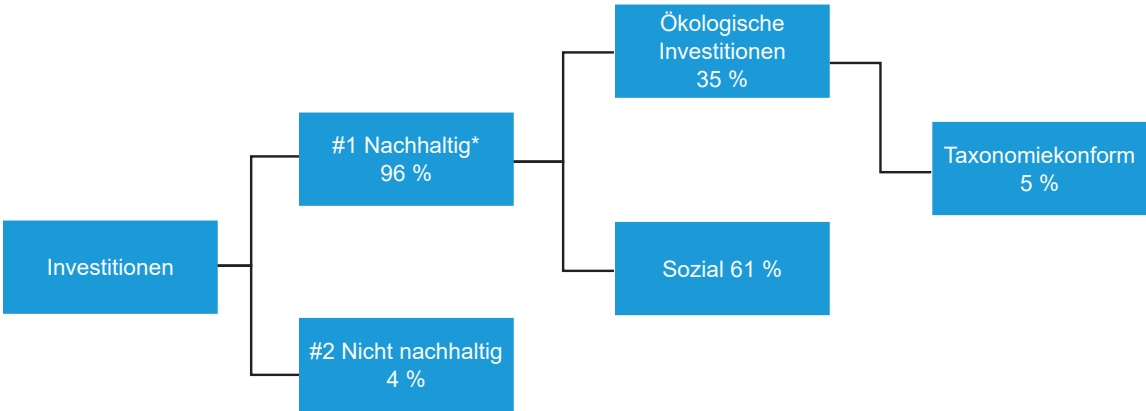
S Nachhaltig: 61 %

Taxonomiekonform: 5 %

#2 Nicht nachhaltig: 4 %

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.



#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.
#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

● **In welchen Wirtschaftssektoren wurden die Investitionen getätigt?**

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	77,93
Grundstoffe	5,95
Investitionsgüter	8,15
Kommunikation – Medien	2,68
Kommunikation – Telekommunikation	14,02
Zyklische Konsumgüter – Automobil	7,95
Zyklische Konsumgüter – Unterhaltung	0,98
Zyklische Konsumgüter - Sonstige	2,98
Zyklische Konsumgüter – Einzelhändler	2,37
Nicht-zyklische Konsumgüter	13,78
Energie	0,14
Sonstige Industrie	3,77
IT-Dienste	6,24
Technologie	3,69
Transport – Eisenbahn	0,13
Transport – Dienstleistungen	5,10
Finanzbranche	18,82
Banken	12,35
Maklergeschäft	0,72
Finanzdienstleistungen	0,53
Versicherung	0,77
REITs	4,45
Versorgungsunternehmen	3,25
Strom	1,64
Erdgas	0,47
Andere Versorger	1,14



Inwiefern wurden nachhaltige Investitionen mit einem Umweltziel mit der EU-Taxonomie in Einklang gebracht?

Das Portfolio investierte 5 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

☐ Ja:

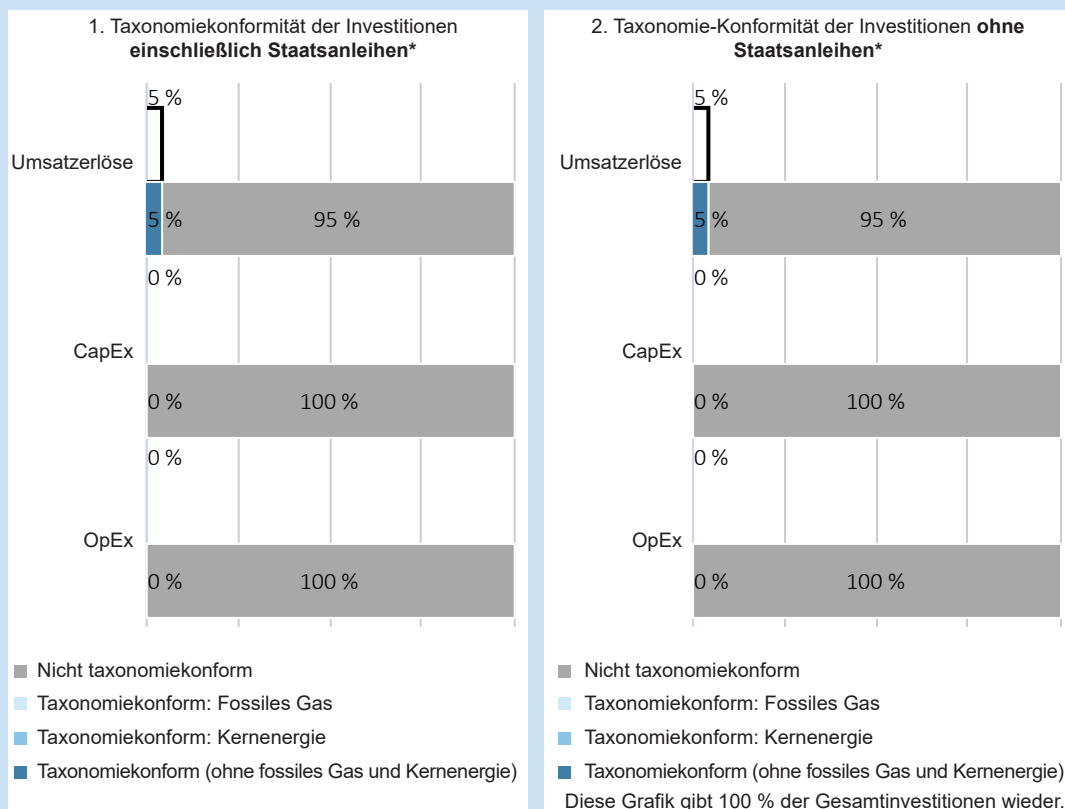
☐ In fossiles Gas

☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Es kann als Ergebnis der Umsetzung seiner spezifischen Anlagestrategie Anlagen halten, die ein geringes Engagement in solchen Aktivitäten aufweisen, aber solange keine Daten von externen Anbietern vorliegen, die eine Messung dieses Engagements ermöglichen, verpflichtet sich das Portfolio nicht zu einem Mindestengagement.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der mit der EU-Taxonomie konformen Investitionen im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

30 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

61 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten.

Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in ökologisch und sozial nachhaltigen Investitionsthemen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- dass ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: RMB Income Plus Portfolio
Unternehmenskennung (LEI-Code): 549300GLOMPNRHURR344
Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☒ ☐ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - ESG-Scoring: AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 80 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und bei 90 % des Portfolios wurde auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 63 Nennungen von ESG-Engagements bei 50 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 45 Diskussionen über ökologische Themen und 33 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Anleihen mit ESG-Label, Biodiversität und Landnutzung, Möglichkeiten der finanziellen Inklusion.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 57,4 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 86 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.

Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,57 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

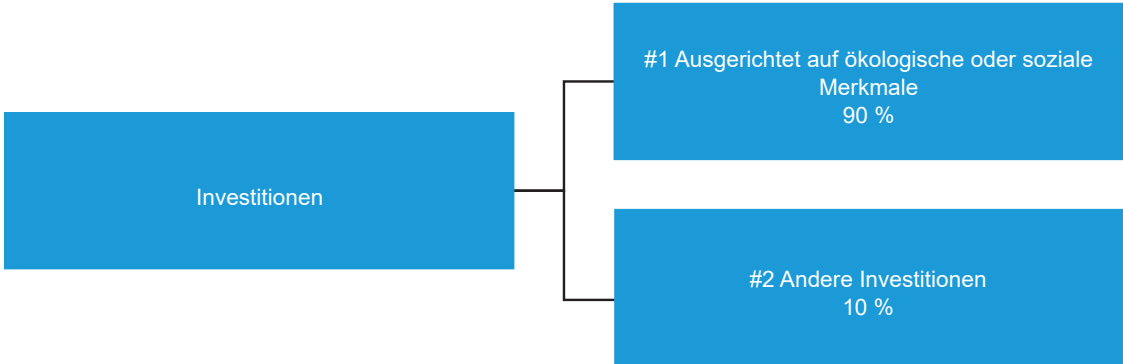
Größte Investitionen	Sektor	% der Vermögenswerte	Land
China Bond Portfolio	Fonds und Investmentfonds	9,56	Luxemburg
CGNPC Escrow Ltd. 3,11 %, 23.11.28	Versorgungsunternehmen	2,57	Hongkong
China Government Bond 3,02 %, 27.05.31	Schatzanweisungen	2,39	China
Central Huijin Investment 2,90 %, 26.09.30	Finanzbranche	2,36	China
China Development Bank 4,04 %, 06.07.28	Quasi-Staatsanleihen	2,33	China
State Grid Overseas Investment 2,87 %, 18.10.26	Quasi-Staatsanleihen	2,29	Hongkong
Prudential Financial 2,70 %, 26.01.27	Finanzbranche	2,28	China
China Government Bond 2,76 %, 15.05.32	Schatzanweisungen	2,11	China
GLP China Holdings Ltd. 2,95 %, 29.03.26	Finanzbranche	1,45	Hongkong
Export-Import Bank of China 4,15 %, 18.06.27	Quasi-Staatsanleihen	1,41	China
Prudential Financial 2,80 %, 20.11.26	Industrie	1,37	China
Central Huijin Investment 5,50 %, 29.12.25	Finanzbranche	1,20	Jungfernsinseln (BVI)
Temasek Financial I Ltd. 3,20 %, 02.06.2029	Finanzbranche	1,16	Singapur
KBC Group NV 2,65 %, 28.05.28	Industrie	1,12	Kaimaninseln
KBC Group NV 2,80 %, 28.11.29	Industrie	1,12	Kaimaninseln



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 90 %
 - #2 Andere Investitionen: 10 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Finanzbranche	34,89
Banken	12,42
Maklergeschäft	3,85
Finanzen	11,52
Finanzdienstleistungen	1,20
Versicherung	0,40
REITs	5,50
Industrie	21,89
Grundstoffe	1,73
Investitionsgüter	1,41
Zyklische Konsumgüter – Automobil	0,92
Zyklische Konsumgüter - Sonstige	3,62
Zyklische Konsumgüter - Restaurants	0,06
Zyklische Konsumgüter – Einzelhändler	1,54
Nicht-zyklische Konsumgüter	1,76
Energie	0,76
IT-Dienste	3,56
Technologie	0,69
Transport – Fluggesellschaften	0,13
Transport – Eisenbahnen	3,27
Transport – Dienstleistungen	2,44
Quasi-Staatsanleihen	13,65
Quasi-Staatsanleihen	13,02
Banken	0,50
Strom	0,13
Fonds und Investmentfonds	9,56
Fonds und Investmentfonds	9,56
Versorgungsunternehmen	7,11
Strom	5,01
Erdgas	1,18
Andere Versorger	0,92
Schatzanweisungen	6,97
Regierungen - Staatsanleihen	6,97
US-Schatzwechsel	1,55
Zahlungsmittel und Zahlungsmitteläquivalente	1,55
Regierungen – Staatsanleihen	1,48
Regierung	1,48
Supranationale Titel	1,40
Regierung	1,40
Schwellenmärkte – Staatsanleihen	1,07
Regierung	1,07
Schwellenmärkte – Unternehmensanleihen	0,30
Grundstoffe	0,24
Nicht-zyklische Konsumgüter	0,06
Regierungen – Staatsanleihen	0,13
Finanzbranche	0,13



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

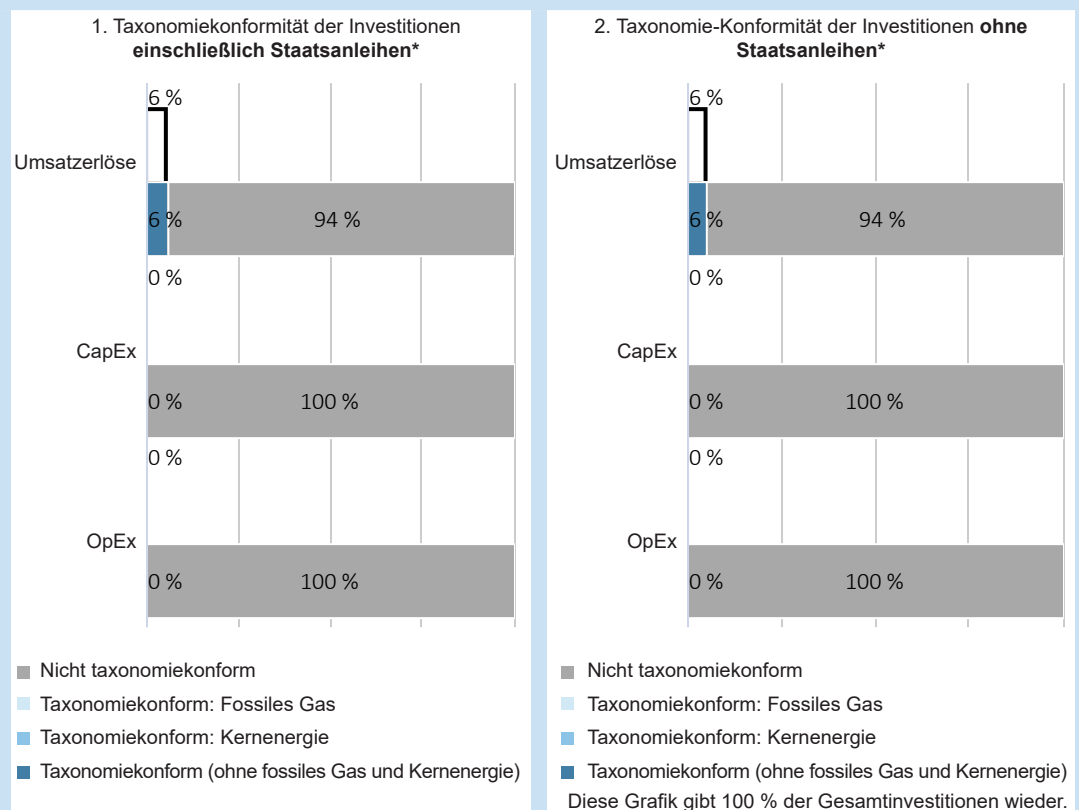
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 80 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Short Duration High Yield Portfolio

Unternehmenskennung (LEI-Code): LDWBHC26DB5HQE5WJS53

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☐ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **ESG-Scoring:** AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 94 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 87 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 75 Nennungen von ESG-Engagements bei 64 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 49 Diskussionen über ökologische Themen und 31 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Übergangspläne für den Klimaschutz, CO2-Emissionen, Entwicklung von Humankapital, Anleihen mit ESG-Label, Diversität und Inklusion.

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 94,9 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 88 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,38 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

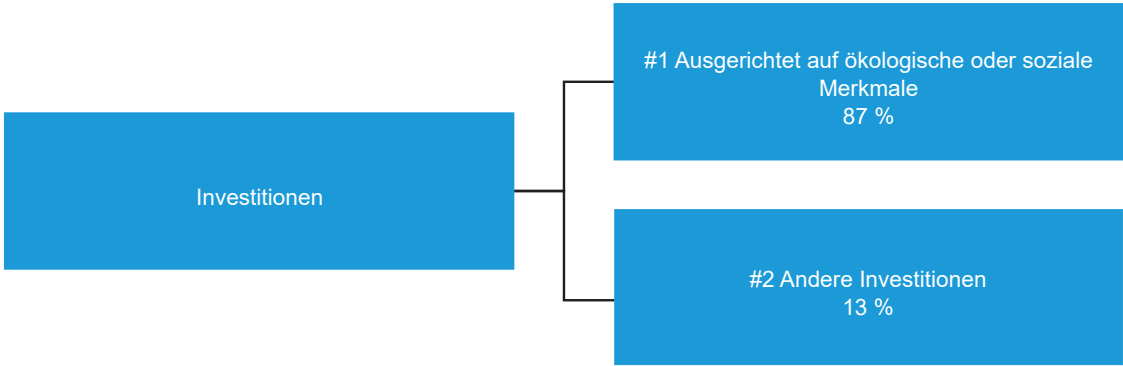
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Sustainable Euro High Yield Portfolio	Fonds und Investmentfonds	1,73	Luxemburg
Bausch & Lomb Corp. 8,375 %, 01.10.28	Industrie	0,60	Kanada
WR Grace Holdings LLC 4,875 %, 15.06.27	Industrie	0,60	USA
LSB Industries, Inc. 6,25 %, 15.10.28	Industrie	0,59	USA
Organon & Co. 4,125 %, 30.04.28	Industrie	0,56	USA
Service Properties Trust 8,375 %, 15.06.29	Finanzbranche	0,54	USA
VOC Escrow Ltd. 5,00 %, 15.02.28	Industrie	0,54	Bermuda
Elanco Animal Health 6,65 %, 28.08.28	Industrie	0,51	USA
Ingevity Corp. 3,875 %, 01.11.28	Industrie	0,51	USA
Jefferies Finance/JFIN Co-Issuer 5,00 %, 15.08.28	Finanzbranche	0,51	USA
American Builders & Contractors Supply 4,00 %, 15.01.28	Industrie	0,50	USA
Avis Budget Car Rental/Avis Budget Finance 4,75 %, 01.04.28	Industrie	0,50	USA
Element Solutions, Inc. 3,875 %, 01.09.28	Industrie	0,49	USA
IQVIA, Inc. 4,00 %, 15.08.28	Industrie	0,49	USA
Marriott Ownership Resorts 4,50 %, 15.06.29	Industrie	0,49	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 87 %
 - #2 Andere Investitionen: 13 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	80,96
Grundstoffe	6,58
Investitionsgüter	6,59
Kommunikation – Medien	8,26
Kommunikation – Telekommunikation	1,90
Zyklische Konsumgüter – Automobil	4,10
Zyklische Konsumgüter – Unterhaltung	4,14
Zyklische Konsumgüter - Sonstige	8,90
Zyklische Konsumgüter - Restaurants	0,62
Zyklische Konsumgüter – Einzelhändler	4,26
Nicht-zyklische Konsumgüter	11,98
Energie	9,61
Sonstige Industrie	1,09
IT-Dienste	4,21
Technologie	3,67
Transport – Fluggesellschaften	1,96
Transport – Dienstleistungen	3,05
Transportinfrastruktur	0,04
Finanzbranche	14,80
Banken	4,45
Maklergeschäft	1,16
Finanzen	3,29
Finanzdienstleistungen	0,78
Versicherung	2,31
REITs	2,81
Fonds und Investmentfonds	1,73
Fonds und Investmentfonds	1,73
Versorgungsunternehmen	1,73
Strom	1,57
Erdgas	0,16
Regierungen – Staatsanleihen	0,23
Regierung	0,23
Sonstige ABS – Variabler Zinssatz	0,22
Asset-Backed Securities	0,22
CLO – Variabler Zinssatz	0,20
CLO	0,20
Risikoaktie – Variabler Zinssatz	0,07
CMOS	0,07
Unternehmen - Ohne Investment Grade	0,03
Transport – Fluggesellschaften	0,03
Energie	0,03
Öl, Gas und nicht erneuerbare Brennstoffe	0,03



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

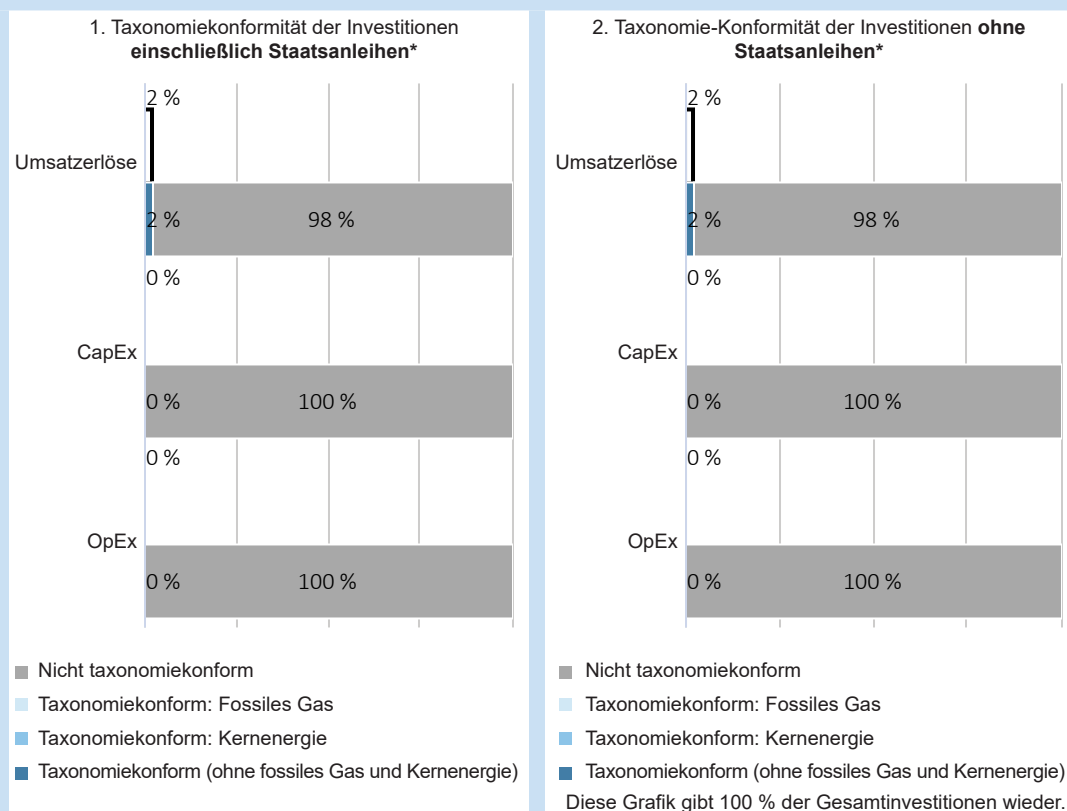
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 2 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 94 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Plus Fixed Income Portfolio

Unternehmenskennung (LEI-Code): 5493001W2NP6MLV05Y46

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - ESG-Scoring: AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 100 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 95 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 114 Nennungen von ESG-Engagements bei 92 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 79 Diskussionen über ökologische Themen und 54 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Anleihen mit ESG-Label, Entwicklung von Humankapital, Möglichkeiten im Bereich erneuerbare Energien.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 100 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 95 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,43 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

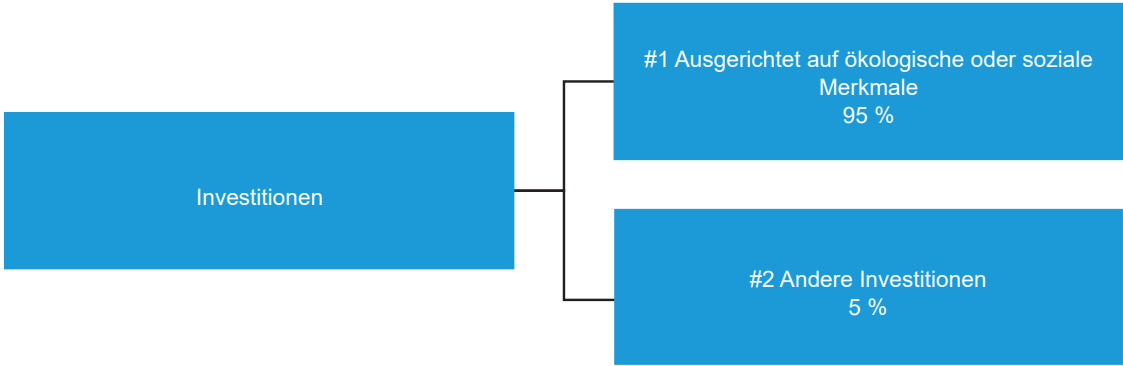
Größte Investitionen	Sektor	% der Vermögenswerte	Land
U.S. Treasury Notes 1,50 %, 30.11.28	Schatzanweisungen	3,21	USA
U.S. Treasury Notes 4,00 %, 31.01.29	Schatzanweisungen	2,94	USA
U.S. Treasury Bonds 1,125 %, 15.05.40 - 15.08.40	Schatzanweisungen	2,12	USA
GNMA 5,00 %, TBA	Agency – Fester Zinssatz 30 Jahre	2,10	USA
GNMA 5,50 %, TBA	Agency – Fester Zinssatz 30 Jahre	1,88	USA
GNMA 4,50 %, TBA	Agency – Fester Zinssatz 30 Jahre	1,79	USA
United Kingdom Gilt 4,125 %, 22.07.29	Schatzanweisungen	1,50	Vereinigtes Königreich
GNMA 6,00 %, TBA	Agency – Fester Zinssatz 30 Jahre	1,31	USA
China Government Bond 2,11 %, 25.08.34	Schatzanweisungen	1,30	China
Japan Govt 20-Yr Bond 1,80 %, 20.03.54	Schatzanweisungen	1,30	Japan
Japan Govt 20-Yr Bond 1,00 %, 20.12.29	Schatzanweisungen	1,23	Japan
Japan Govt 20-Yr Bond 0,70 %, 20.12.42	Schatzanweisungen	1,17	Japan
GNMA 3,00 %, TBA	Agency – Fester Zinssatz 30 Jahre	1,13	USA
U.S. Treasury Notes 0,625 %, 15.05.30	Schatzanweisungen	1,13	USA
Japan Govt 20-Yr Bond 1,40 %, 20.12.42	Schatzanweisungen	1,09	Japan



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 95 %
 - #2 Andere Investitionen: 5 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Schatzanweisungen	40,39
Regierungen - Staatsanleihen	40,39
Agency – Fester Zinssatz 30 Jahre	12,61
Mortgage Pass-Thrus	12,61
Industrie	11,45
Grundstoffe	1,09
Investitionsgüter	0,36
Kommunikation – Medien	0,76
Kommunikation – Telekommunikation	0,78
Zyklische Konsumgüter – Automobil	1,51
Zyklische Konsumgüter – Unterhaltung	0,15
Zyklische Konsumgüter - Sonstige	0,38
Zyklische Konsumgüter - Restaurants	0,01
Zyklische Konsumgüter – Einzelhändler	0,30
Nicht-zyklische Konsumgüter	1,41
Energie	2,56
Sonstige Industrie	0,11
IT-Dienste	0,45
Technologie	1,20
Transport – Fluggesellschaften	0,08
Transport – Eisenbahnen	0,20
Transport – Dienstleistungen	0,10
Finanzbranche	11,11
Banken	9,10
Maklergeschäft	0,21
Finanzen	0,45
Finanzdienstleistungen	0,17
Versicherung	0,54
REITs	0,64
Gedekte Schuldverschreibungen	3,36
Finanzbranche	2,83
Regierung	0,53
CLO – Variabler Zinssatz	2,76
CLO	2,76
Risikoaktie – Variabler Zinssatz	2,54
CMOS	2,54
Inflationsgebundene Wertpapiere	2,08
Regierung	2,08
Schatzwechsel	1,75
Zahlungsmittel und Zahlungsmitteläquivalente	1,75
Lokale Regierungen - Regionale Anleihen	1,45
Regierung	1,45
Fonds und Investmentfonds	1,44
Fonds und Investmentfonds	1,44
Lokale Regierungen - Provinzanleihen	1,42
Regierung	1,21
Versorgungsunternehmen	0,21
Regierungen – Staatsanleihen	1,36
Finanzbranche	0,54
Regierung	0,46
Industrie	0,36
Versorgungsunternehmen	1,32
Strom	0,76
Erdgas	0,28
Andere Versorger	0,28

Supranationale Titel	1,25
Regierung	1,25
Regierungen – Staatsanleihen	1,04
Regierung	0,72
Finanzbranche	0,30
Versorgungsunternehmen	0,02
Lokale Regierungen – US-Kommunalanleihen	0,53
Regierung	0,53
Quasi-Staatsanleihen	0,53
Quasi-Staatlich	0,53
US-Schatzwechsel	0,50
Zahlungsmittel und Zahlungsmitteläquivalente	0,50
Schwellenmärkte – Staatsanleihen	0,27
Regierung	0,27
Non-Agency – Fester Zinssatz CMBS	0,24
Commercial Mortgage-Backed Securities	0,24
Non-Agency – Variabler Zinssatz CMBS	0,23
Commercial Mortgage-Backed Securities	0,23
Non-Agency – Fester Zinssatz	0,17
CMOS	0,17
Schwellenmärkte – Staatsanleihen	0,15
Regierung	0,15
Lokale Regierungen - Kanadische Kommunalanleihen	0,04
Regierung	0,04
Sonstige ABS – Fester Zinssatz	0,01
Asset-Backed Securities	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

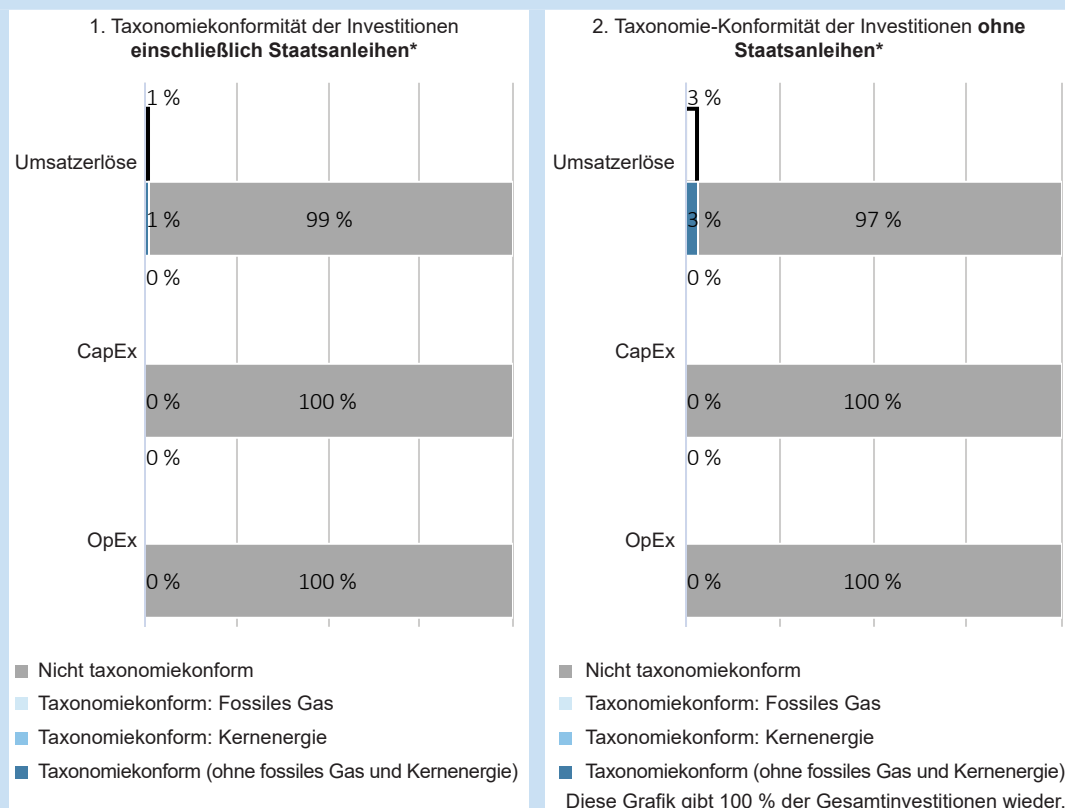
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprocentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 1 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 100 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Emerging Market Corporate Debt Portfolio

Unternehmenskennung (LEI-Code): 549300F4R36YSUVW4G50

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☒ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - ESG-Scoring: AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 94 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 77 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 83 Nennungen von ESG-Engagements bei 70 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 61 Diskussionen über ökologische Themen und 42 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Anleihen mit ESG-Label, Möglichkeiten im Bereich erneuerbare Energien, Mitarbeitergesundheit und -sicherheit.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 99,4 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 78 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	2,57 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

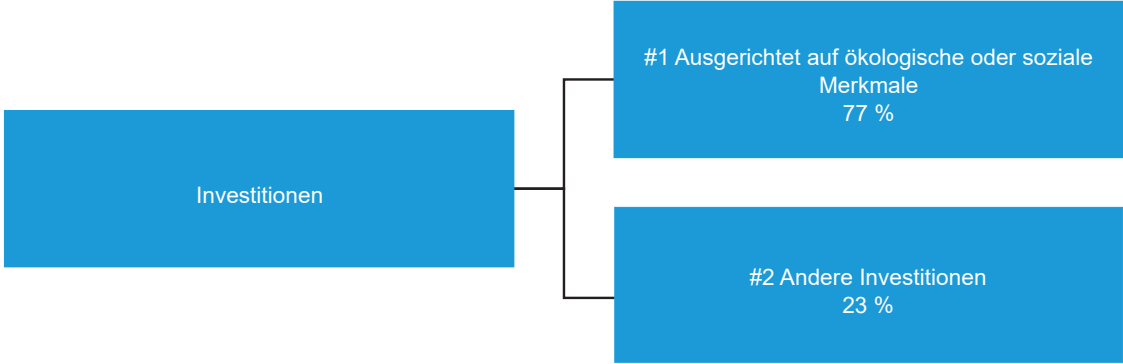
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Ecopetrol SA 8,625 %, 19.01.29	Industrie	1,09	Kolumbien
TSMC Aviation Ltd. 2,25 %, 23.04.31	Industrie	0,94	Jungferninseln (BVI)
Wynn Macau Ltd. 5,50 %, 15.01.26 - 01.10.27	Industrie	0,91	Kaimaninseln
Bank Leumi Le-Israel BM 7,129 %, 18.07.33	Finanzbranche	0,85	Israel
Volcan Cia Minera SAA 8,75 %, 24.01.30	Industrie	0,83	Peru
Braskem Netherlands Finance BV 4,50 %, 10.01.28 - 31.01.30	Industrie	0,79	Niederlande
Gran Tierra Energy, Inc. 9,50 %, 15.10.29	Industrie	0,77	USA
Vodafone Group PLC 4,866 %, 15.03.33	Finanzbranche	0,76	Vereinigtes Königreich
LLPL Capital Pte Ltd. 6,875 %, 04.02.39	Versorgungsunternehmen	0,70	Singapur
Braskem Idesa SAPI 6,99 %, 20.02.32	Industrie	0,69	Mexiko
Minejesa Capital BV 4,625 %, 10.08.30	Versorgungsunternehmen	0,69	Niederlande
MSABETFR 4,25 %, 14.08.28	Versorgungsunternehmen	0,65	Israel
Stillwater Mining Co. 4,00%, 16.11.26	Industrie	0,64	USA
GENM Capital Labuan Ltd. 3,882 %, 19.04.31	Industrie	0,62	Malaysia
Sasol Financing USA LLC 8,75 %, 03.05.29	Industrie	0,61	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 77 %
 - #2 Andere Investitionen: 23 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	60,25
Grundstoffe	17,19
Investitionsgüter	2,14
Kommunikation – Medien	3,37
Kommunikation – Telekommunikation	3,98
Zyklische Konsumgüter – Automobil	0,97
Zyklische Konsumgüter - Sonstige	7,28
Zyklische Konsumgüter - Restaurants	0,34
Zyklische Konsumgüter – Einzelhändler	0,90
Nicht-zyklische Konsumgüter	3,26
Energie	12,59
Sonstige Industrie	0,84
IT-Dienste	0,84
Technologie	4,05
Transport – Fluggesellschaften	0,03
Transport – Eisenbahnen	0,33
Transport – Dienstleistungen	2,14
Finanzbranche	23,65
Banken	16,96
Maklergeschäft	0,44
Finanzen	2,98
Finanzdienstleistungen	0,89
Versicherung	0,34
REITs	2,04
Versorgungsunternehmen	10,54
Strom	10,10
Erdgas	0,20
Andere Versorger	0,24
Quasi-Staatsanleihen	3,19
Finanzbranche	1,27
Grundstoffe	0,58
Energie	0,38
Industrie	0,34
Versorgungsunternehmen	0,28
Regierung	0,19
Nicht-zyklische Konsumgüter	0,15
Staatsanleihen	1,71
Regierung	0,90
Versorgungsunternehmen	0,81
Schatzanleihen	0,36
Regierung	0,36
Staatliche Stellen	0,09
Industrie	0,09
Schatzwechsel	0,09
Zahlungsmittel und Zahlungsmitteläquivalente	0,09
Schwellenmärkte – Staatsanleihen	0,08
Regierung	0,08
Supranationale Titel	0,04
Regierung	0,04



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

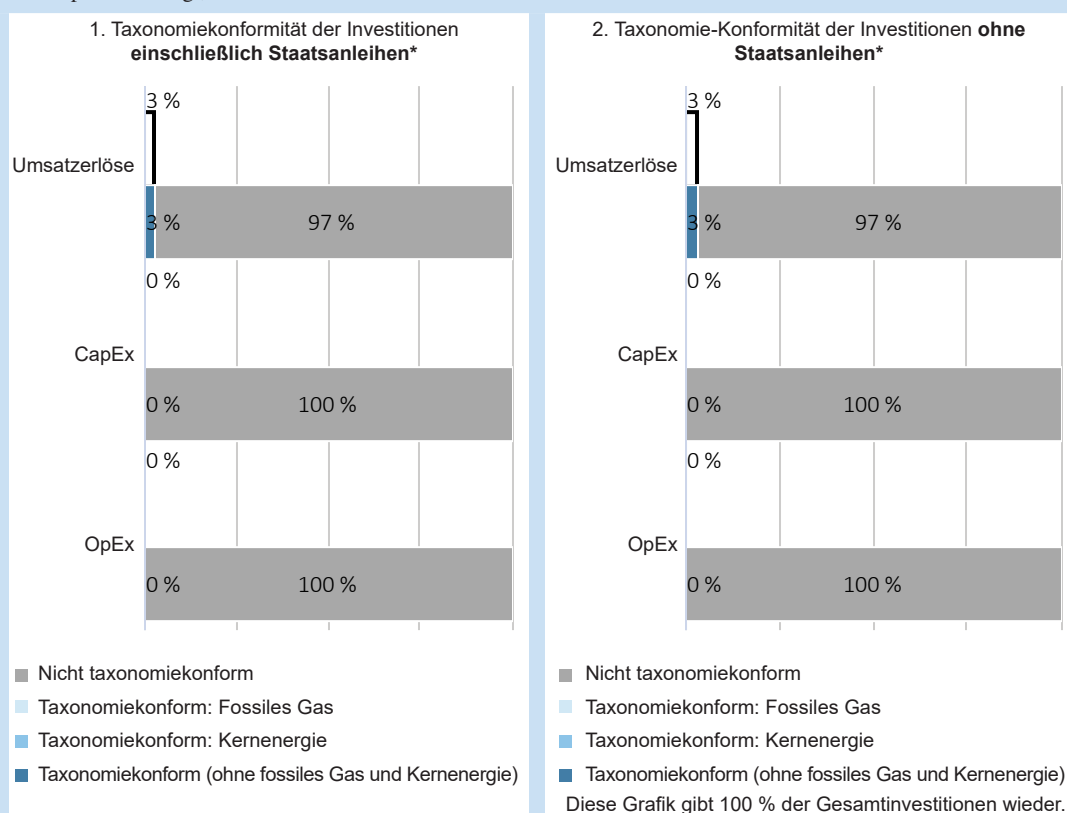
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 94 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: US High Yield Portfolio

Unternehmenskennung (LEI-Code): 549300B36PBYSJF01Y67

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☐ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **ESG-Scoring:** AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 94 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 85 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 111 Nennungen von ESG-Engagements bei 97 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 74 Diskussionen über ökologische Themen und 49 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Diversität und Inklusion, Anleihen mit ESG-Label, Entwicklung von Humankapital.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**
Zum 31. Mai 2024 wiesen 97,4 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 89 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.
- **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**
k. A.
- **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**
k. A.
- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**
k. A.
- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**
k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.

Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere. Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,40 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

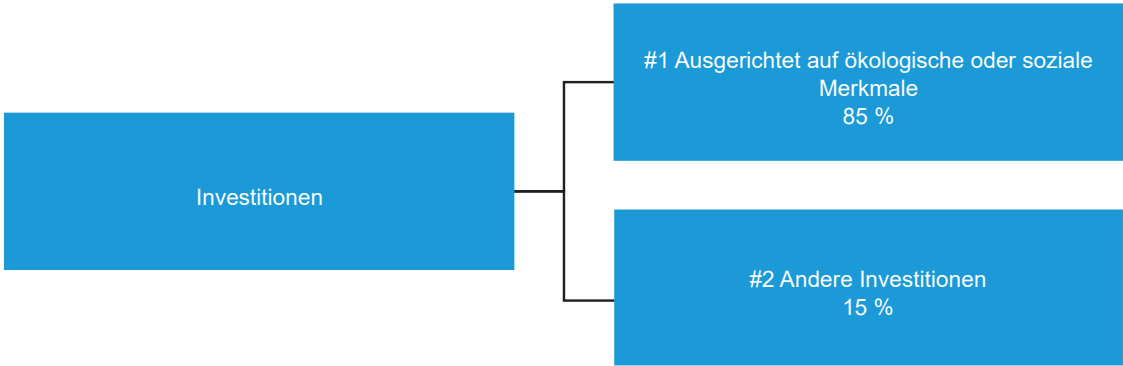
Größte Investitionen	Sektor	% der Vermögenswerte	Land
AB Mortgage Income Portfolio	Fonds und Investmentfonds	0,75	Luxemburg
Allied Universal Holdco/Allied Universal Finance Corp. 4,625 %, 01.06.28	Industrie	0,75	Multinational
Albertsons/Safeway 3,50 %, 15.03.29	Industrie	0,67	USA
Altice France SA/France 5,125 %, 15.01.29 - 15.07.29	Industrie	0,61	Frankreich
Venture Global LNG, Inc. 9,875 %, 01.02.32	Industrie	0,60	USA
Grifols SA 3,875 %, 15.10.28	Industrie	0,49	Spanien
Ingevity Corp. 5,75 %, 01.11.28	Industrie	0,46	Panama
DaVita, Inc. 4,625 %, 01.06.30	Industrie	0,45	USA
Marriott Ownership Resorts 4,50 %, 15.06.29	Industrie	0,45	USA
Societe Generale SA 5,519 %, 19.01.28	Finanzbranche	0,45	Frankreich
Bausch & Lomb Corp. 8,375 %, 01.10.28	Industrie	0,43	Kanada
Micron Technology, Inc. 4,625 %, 15.04.30	Industrie	0,43	USA
Royal Caribbean Cruises 5,50 %, 31.08.26 - 01.04.28	Industrie	0,43	Liberia
SCIL IV/SCIL USA Holdings 5,375 %, 01.11.26	Industrie	0,43	USA
Banco Santander SA 6,921 %, 14.01.26	Finanzbranche	0,42	Spanien



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 85 %
 - #2 Andere Investitionen: 15 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	81,43
Grundstoffe	5,38
Investitionsgüter	6,20
Kommunikation – Medien	8,41
Kommunikation – Telekommunikation	3,76
Zyklische Konsumgüter – Automobil	5,51
Zyklische Konsumgüter – Unterhaltung	3,16
Zyklische Konsumgüter - Sonstige	8,06
Zyklische Konsumgüter - Restaurants	0,91
Zyklische Konsumgüter – Einzelhändler	4,16
Nicht-zyklische Konsumgüter	12,64
Energie	10,98
Sonstige Industrie	1,24
IT-Dienste	4,59
Technologie	2,65
Transport – Fluggesellschaften	1,73
Transport – Dienstleistungen	2,03
Transportinfrastruktur	0,02
Finanzbranche	15,35
Banken	7,89
Maklergeschäft	1,23
Finanzen	2,49
Finanzdienstleistungen	0,73
Versicherung	1,48
REITs	1,53
Versorgungsunternehmen	1,98
Strom	1,88
Erdgas	0,10
Fonds und Investmentfonds	0,75
Fonds und Investmentfonds	0,75
Schatzanweisungen	0,29
Regierungen - Staatsanleihen	0,29
Lokale Regierungen – US-Kommunalanleihen	0,13
Regierung	0,13
Energie	0,03
Öl, Gas und nicht erneuerbare Brennstoffe	0,03
Unternehmen - Ohne Investment Grade	0,02
Transport – Fluggesellschaften	0,02
Zyklische Konsumgüter	0,01
Breiten-Einzelhandel	0,01
Non-Agency – Variabler Zinssatz	0,01
CMOS	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

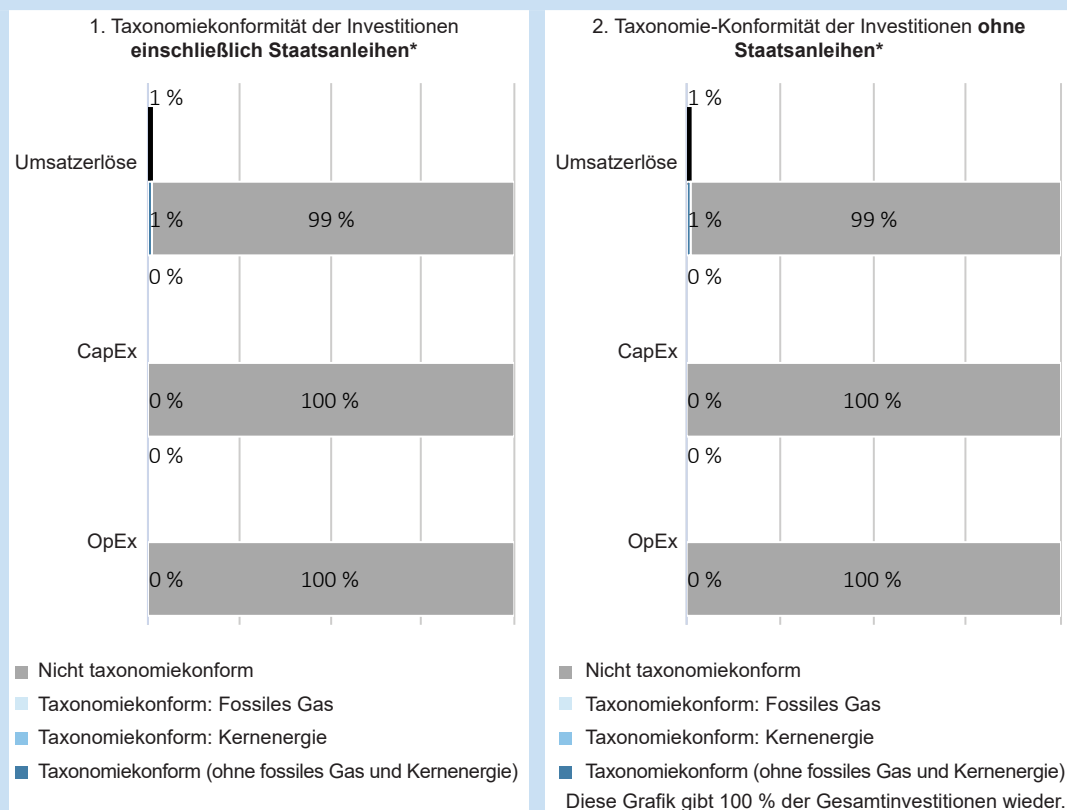
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 2 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 94 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Global Dynamic Bond Portfolio

Unternehmenskennung (LEI-Code): 549300RDK6X3LSLXYT37

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - ESG-Scoring: AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.
- Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 97 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 94 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 131 Nennungen von ESG-Engagements bei 109 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 95 Diskussionen über ökologische Themen und 66 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Anleihen mit ESG-Label, Möglichkeiten im Bereich erneuerbare Energien, Entwicklung von Humankapital.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 97 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 94 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale bewertet werden.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,60 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

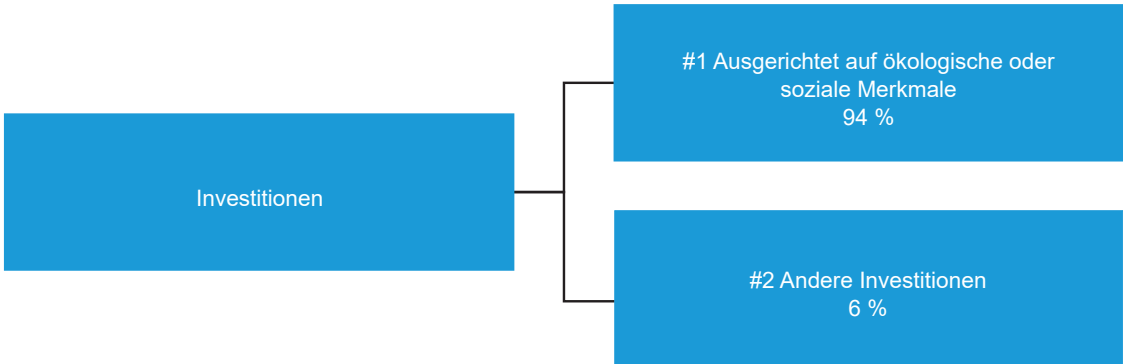
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Japan Govt 20-Yr Bond 0,70 %, 20.12.42	Schatzanweisungen	1,74	Japan
GNMA 5,00 %, TBA	Agency – Fester Zinssatz 30 Jahre	1,68	USA
GNMA 5,50 %, 20.05.53	Agency – Fester Zinssatz 30 Jahre	1,29	USA
Japan Govt 20-Yr Bond 2,30 %, 20.06.26	Schatzanweisungen	1,22	Japan
New South Wales Treasury 3,50 %, 20.11.37	Lokale Regierungen - Regionale Anleihen	0,91	Australien
Treasury of Victoria 2,00 %, 20.11.37	Lokale Regierungen - Regionale Anleihen	0,91	Australien
FNMA 6,00 %, 01.10.53	Agency – Fester Zinssatz 30 Jahre	0,85	USA
United Kingdom Gilt 4,625 %, 31.01.34	Schatzanweisungen	0,84	Vereinigtes Königreich
UMBS 5,50 %, TBA	Agency Fixed Rate 30-Year	0,76	USA
GNMA 5,50 %, TBA	Agency – Fester Zinssatz 30 Jahre	0,74	USA
Italy Buoni Poliennali Del Tesoro 3,45 %, 01.05.31	Schatzanweisungen	0,74	Italien
Kolumbianischer TES 13,25 %, 09.02.33	Schatzanweisungen	0,69	Kolumbien
Province of Ontario Canada 3,10 %, 26.08.25	Lokale Regierungen - Provinzanleihen	0,68	Kanada
New Mountain CLO 3 Ltd. 5,735 %, 20.10.34	CLO – Variabler Zinssatz	0,61	Kaimaninseln
Intl Finance 4,00 %, 03.04.25	Supranationale Titel	0,60	Supranational



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 94 %
 - #2 Andere Investitionen: 6 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	28,89
Grundstoffe	1,78
Investitionsgüter	2,00
Kommunikation – Medien	2,54
Kommunikation – Telekommunikation	2,69
Zyklische Konsumgüter – Automobil	2,41
Zyklische Konsumgüter – Unterhaltung	0,69
Zyklische Konsumgüter - Sonstige	0,74
Zyklische Konsumgüter - Restaurants	0,26
Zyklische Konsumgüter – Einzelhändler	1,51
Nicht-zyklische Konsumgüter	4,35
Energie	4,23
Sonstige Industrie	0,48
IT-Dienste	1,09
Technologie	2,54
Transport – Fluggesellschaften	0,48
Transport – Dienstleistungen	1,10
Finanzbranche	20,20
Banken	14,83
Maklergeschäft	0,65
Finanzen	0,70
Finanzdienstleistungen	0,19
Versicherung	2,21
REITs	1,62
Schatzwechsel	10,84
Zahlungsmittel und Zahlungsmitteläquivalente	10,84
Schatzanweisungen	6,83
Regierungen - Staatsanleihen	6,83
Versorgungsunternehmen	6,12
Strom	2,24
Erdgas	1,80
Andere Versorger	2,08
Agency – Fester Zinssatz 30 Jahre	6,00
Mortgage Pass-Thrus	6,00
Gedekte Schuldverschreibungen	3,54
Finanzbranche	3,17
Regierung	0,37
CLO – Variabler Zinssatz	3,21
CLO	3,21
Risikoaktie – Variabler Zinssatz	2,75
CMOS	2,75
Lokale Regierungen - Regionale Anleihen	2,28
Regierung	2,28
Lokale Regierungen - Provinzanleihen	2,00
Regierung	2,00
Regierungen – Staatsanleihen	1,83
Regierung	1,34
Finanzbranche	0,46
Versorgungsunternehmen	0,03

Regierungen – Staatsanleihen	1,63
Finanzbranche	0,72
Regierung	0,50
Industrie	0,41
Inflationsgebundene Wertpapiere	0,99
Regierung	0,99
Supranationale Titel	0,97
Regierung	0,97
Quasi-Staatsanleihen	0,73
Quasi-Staatlich	0,73
Schwellenmärkte – Staatsanleihen	0,30
Regierung	0,30
Non-Agency – Fester Zinssatz CMBS	0,29
Commercial Mortgage-Backed Securities	0,29
Schwellenmärkte – Staatsanleihen	0,23
Regierung	0,23
Non-Agency – Fester Zinssatz	0,20
CMOS	0,20
Non-Agency – Variabler Zinssatz CMBS	0,13
Commercial Mortgage-Backed Securities	0,13
Non-Agency – Variabler Zinssatz	0,03
CMOS	0,03
Agency – Variabler Zinssatz	0,01
CMOS	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

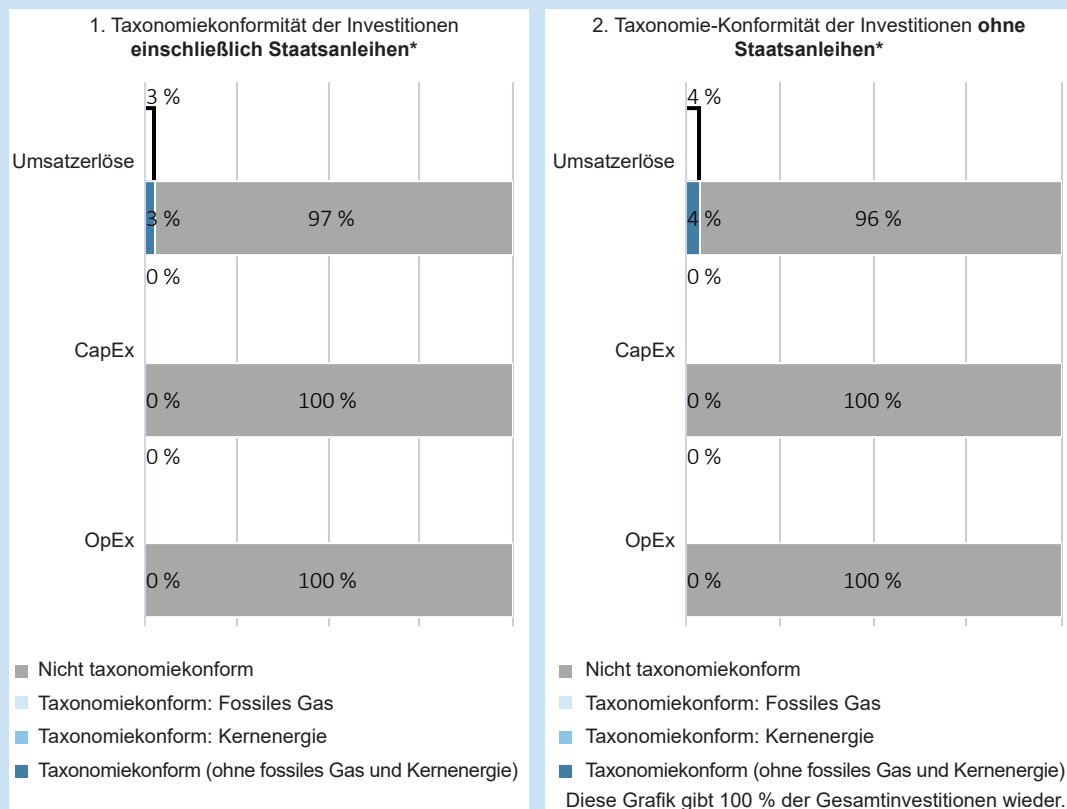
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 97 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Asia Income Opportunities Portfolio

Unternehmenskennung (LEI-Code): 2221008HQVNQT0Z7WS95

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☐ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - Engagement: AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 93 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 82 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 66 Nennungen von ESG-Engagements bei 55 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 41 Diskussionen über ökologische Themen und 40 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Datenschutz und Datensicherheit, Möglichkeiten der finanziellen Inklusion, Personalmanagement.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 95,3 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 78 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	3,98 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

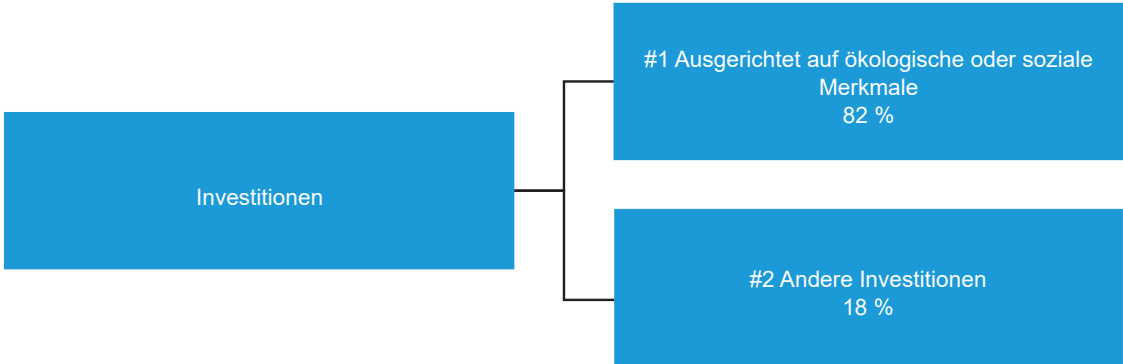
Größte Investitionen	Sektor	% der Vermögenswerte	Land
CDBL Funding 2 3,125 %, 02.03.27	Finanzbranche	1,50	Kaimaninseln
Tencent Holdings Ltd. 3,975 %, 11.04.29	Industrie	1,40	Kaimaninseln
Minejesa Capital BV 4,625 %, 10.08.30	Versorgungsunternehmen	1,28	Niederlande
Korea Development Bank 4,00 %, 08.09.25	Quasi-Staatsanleihen	1,26	Südkorea
Airport Authority 2,40 %, 08.03.28	Quasi-Staatsanleihen	1,23	Hongkong
Standard Chartered PLC 6,301 %, 09.01.29	Finanzbranche	1,23	Vereinigtes Königreich
Indonesia Govt Intl Bond 4,35 %, 08.01.27	Regierungen – Staatsanleihen	1,19	Indonesien
CK Hutchison Intl 23 4,875 %, 21.04.33	Industrie	1,18	Kaimaninseln
Indonesia Govt Intl Bond 5,25 %, 17.01.42	Regierungen – Staatsanleihen	1,16	Indonesien
CNAC HK Finbridge 5,125 %, 14.03.28	Quasi-Staatsanleihen	1,04	Hongkong
LLPL Capital Pte Ltd. 6,875 %, 04.02.39	Versorgungsunternehmen	0,99	Singapur
ICBCIL Finance Co., Ltd. 2,25 %, 02.11.26	Industrie	0,98	Hongkong
Central Huijin Investment 2,25 %, 19.08.25	Industrie	0,95	Jungferninseln (BVI)
Philippine Govt Intl Bond 5,609 %, 13.04.33	Regierungen – Staatsanleihen	0,90	Philippinen
Export-Import Bank of Korea 5,00 %, 11.01.28	Quasi-Staatsanleihen	0,87	Südkorea



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 82 %
 - #2 Andere Investitionen: 18 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	35,94
Grundstoffe	6,16
Investitionsgüter	0,94
Kommunikation – Medien	2,78
Kommunikation – Telekommunikation	1,23
Zyklische Konsumgüter – Automobil	1,36
Zyklische Konsumgüter - Sonstige	5,42
Zyklische Konsumgüter - Restaurants	0,04
Zyklische Konsumgüter – Einzelhändler	1,57
Nicht-zyklische Konsumgüter	0,73
Energie	2,95
Sonstige Industrie	0,83
IT-Dienste	3,00
Technologie	4,09
Transport – Fluggesellschaften	0,42
Transport – Eisenbahnen	0,28
Transport – Dienstleistungen	4,14
Finanzbranche	29,70
Banken	9,77
Maklergeschäft	2,83
Finanzen	8,60
Finanzdienstleistungen	0,99
Versicherung	1,44
REITs	6,07
Quasi-Staatsanleihen	14,27
Grundstoffe	7,20
Quasi-Staatlich	7,07
Versorgungsunternehmen	10,82
Strom	9,25
Erdgas	0,97
Andere Versorger	0,60
Regierungen – Staatsanleihen	4,92
Regierung	4,92
Schwellenmärkte – Staatsanleihen	2,29
Regierung	2,29
Regierungen – Staatsanleihen	1,19
Grundstoffe	0,22
Regierung	0,21
Versorgungsunternehmen	0,76
Schatzanweisungen	0,63
Regierungen - Staatsanleihen	0,63
Schwellenmärkte – Unternehmensanleihen	0,24
Grundstoffe	0,24



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

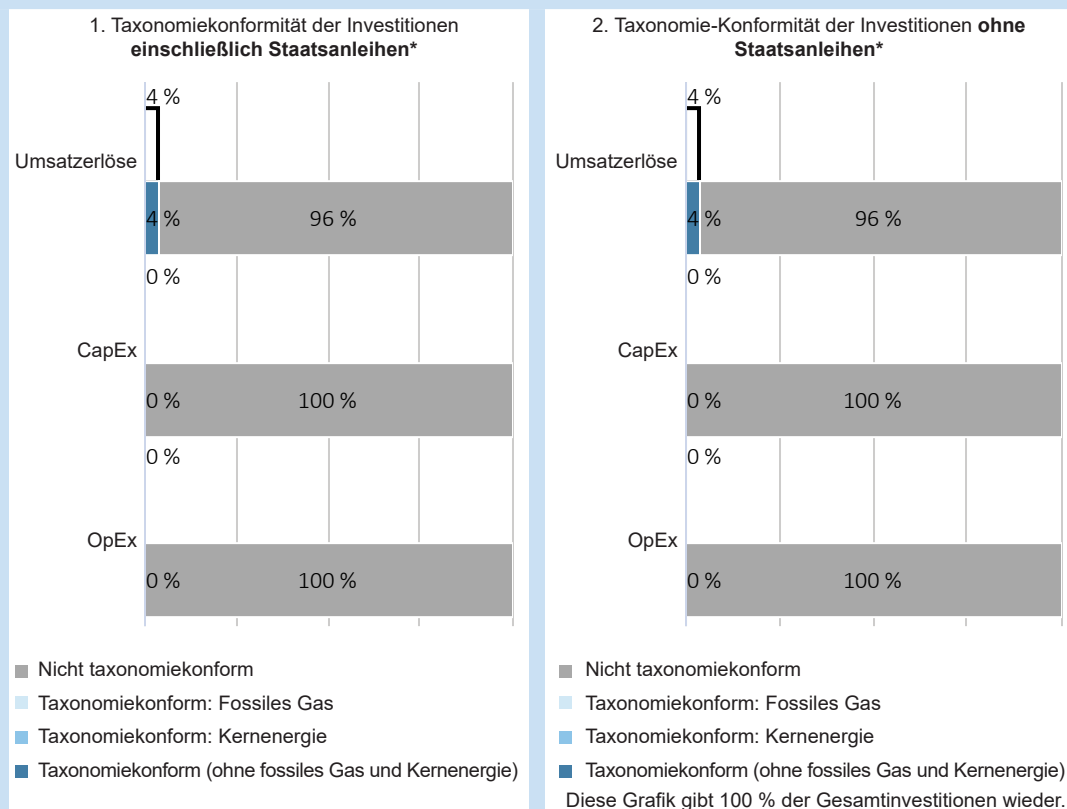
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 93 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: European Income Portfolio

Unternehmenskennung (LEI-Code): 549300APILN1H972W680

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- ESG-Integration: AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu zählen Engagements, in deren Rahmen AB Emittenten ermutigte, Maßnahmen zu ergreifen, die zu besseren Ergebnissen in Bezug auf ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- ESG-Scoring: AB verwendete seine eigene Bewertungsmethodik, um Emittenten anhand von ESG-Faktoren zu bewerten.
- Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/FI8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 100 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 92 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 100 Nennungen von ESG-Engagements bei 87 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 70 Diskussionen über ökologische Themen und 48 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Anleihen mit ESG-Label, Biodiversität und Landnutzung, Entwicklung von Humankapital.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 88,9 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 94 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

- Das Portfolio hat die folgenden PAI berücksichtigt:
- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
 - Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere. Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,94 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

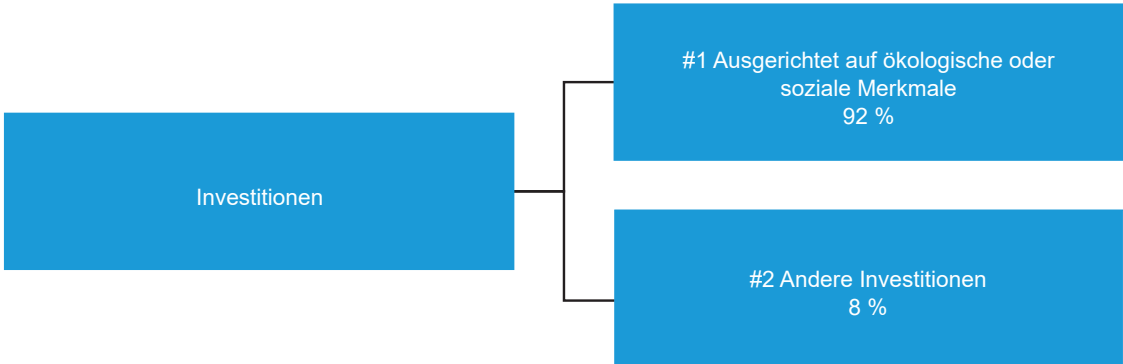
Größte Investitionen	Sektor	% der Vermögenswerte	Land
U.S. Treasury Bonds 6,75 %, 15.08.26	Schatzanweisungen	5,60	USA
AB Emerging Market Corporate Debt Portfolio	Fonds und Investmentfonds	3,95	Luxemburg
U.S. Treasury Bonds 6,50 %, 15.11.26	Schatzanweisungen	3,65	USA
FNMA 5,50 %, 01.08.53	Agency – Fester Zinssatz 30 Jahre	3,53	USA
U.S. Treasury Bonds 6,00 %, 15.02.26	Schatzanweisungen	2,47	USA
AB Asia Income Opportunities Portfolio	Fonds und Investmentfonds	1,53	Luxemburg
Sustainable Euro High Yield Portfolio	Fonds und Investmentfonds	1,51	Luxemburg
FNMA 6,00 %, 01.10.53	Agency – Fester Zinssatz 30 Jahre	1,44	USA
U.S. Treasury Notes 4,375 %, 30.11.28 - 15.05.34	Schatzanweisungen	1,42	USA
U.S. Treasury Notes 4,625 %, 30.04.29	Schatzanweisungen	1,25	USA
U.S. Treasury Notes 4,50 %, 31.05.29	Schatzanweisungen	1,22	USA
FNMA 6,00 %, 01.04.53 - 01.08.53	Agency – Fester Zinssatz 30 Jahre	1,01	USA
FNMA 5,00 %, 01.08.53	Agency – Fester Zinssatz 30 Jahre	0,95	USA
U.S. Treasury Bonds 4,50 %, 15.02.44	Schatzanweisungen	0,89	USA
FHLM 5,00 %, 01.08.53	Agency – Fester Zinssatz 30 Jahre	0,88	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 92 %
 - #2 Andere Investitionen: 8 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	29,91
Grundstoffe	2,63
Investitionsgüter	2,21
Kommunikation – Medien	2,70
Kommunikation – Telekommunikation	0,23
Zyklische Konsumgüter – Automobil	2,74
Zyklische Konsumgüter – Unterhaltung	1,14
Zyklische Konsumgüter - Sonstige	2,79
Zyklische Konsumgüter - Restaurants	0,17
Zyklische Konsumgüter – Einzelhändler	1,78
Nicht-zyklische Konsumgüter	3,74
Energie	5,58
Sonstige Industrie	0,11
IT-Dienste	1,33
Technologie	1,07
Transport – Fluggesellschaften	0,44
Transport – Eisenbahnen	0,22
Transport – Dienstleistungen	1,02
Transportinfrastruktur	0,01
Schatzanleihen	19,35
Regierungen - Staatsanleihen	19,35
Finanzbranche	11,51
Banken	7,86
Banken	0,04
Maklergeschäft	0,30
Aktien	0,02
Finanzen	0,83
Finanzdienstleistungen	0,03
Versicherung	2,00
REITs	0,43
Agency – Fester Zinssatz 30 Jahre	10,72
Mortgage Pass-Thrus	10,72
Fonds und Investmentfonds	6,99
Fonds und Investmentfonds	6,99
CLO – Variabler Zinssatz	6,61
CLO	6,61
Versorgungsunternehmen	2,85
Strom	2,82
Erdgas	0,03
Schwellenmärkte – Staatsanleihen	1,86
Finanzbranche	0,50
Regierung	1,36
Schatzwechsel	1,85
Zahlungsmittel und Zahlungsmitteläquivalente	1,85
Risikoaktie – Variabler Zinssatz	1,52
CMOS	1,52
Quasi-Staatsanleihen	1,19
Quasi-Staatlich	1,19
Agency Debentures	1,17
Agencies	1,17

Agency – Fester Zinssatz	0,96
CMOS	0,96
Non-Agency – Fester Zinssatz CMBS	0,94
Commercial Mortgage-Backed Securities	0,94
Regierungen – Staatsanleihen	0,78
Regierung	0,73
Versorgungsunternehmen	0,05
Agency – Variabler Zinssatz	0,53
CMOS	0,53
Lokale Regierungen - Provinzanleihen	0,41
Regierung	0,41
Inflationsgebundene Wertpapiere	0,29
Regierung	0,29
US-Schatzwechsel	0,25
Zahlungsmittel und Zahlungsmitteläquivalente	0,25
Sonstige ABS – Variabler Zinssatz	0,23
Asset-Backed Securities	0,23
Regierungen – Staatsanleihen	0,05
Industrie	0,05
Energie	0,02
Öl, Gas und nicht erneuerbare Brennstoffe	0,02
Unternehmen - Ohne Investment Grade	0,01
Transport – Fluggesellschaften	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

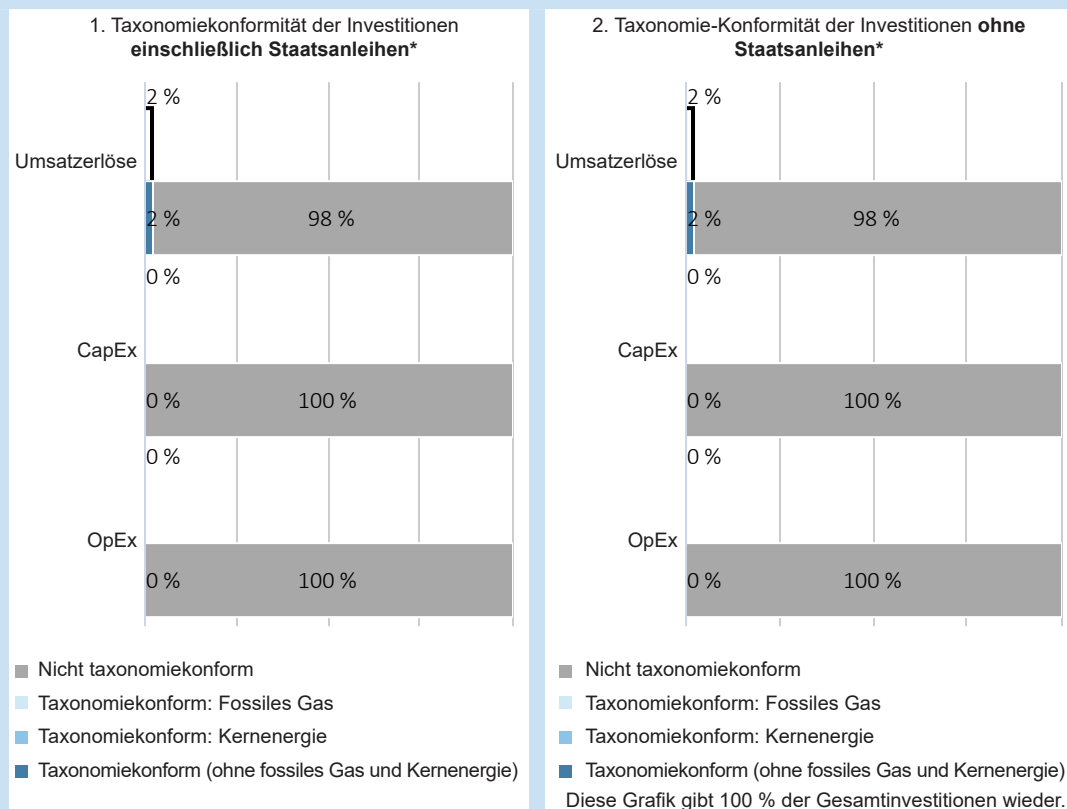
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprocentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 1 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zu Absicherungszwecken eingesetzte Derivate.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 100 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable Global Thematic Credit Portfolio

Unternehmenskennung (LEI-Code): 549300ITZU9WTIQJT278

Nachhaltiges Investitionsziel

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?			
●●	☒ Ja	●○	☐ Nein
☒	Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : 27,00 % ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐	Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☒	Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : 70,00 %	☐	Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .

Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die nachhaltigen Ziele dieses Finanzprodukts erreicht werden.

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf umwelt- oder sozialorientierte, nachhaltige Anlagethemen auswirken, die von den SDGs der Vereinten Nationen abgeleitet sind, wie Gesundheit, Klima und Stärkung von Autonomie und Selbstbestimmung. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/FIMAS9webdisclosures.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einem oder mehreren SDGs der Vereinten Nationen gemessen.

Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 78,1 %.

Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:

 - SDG 1 „Keine Armut“: 33,6 %
 - SDG 3 „Gesundheit und Wohlergehen“: 8,6 %
 - SDG 7 „Bezahlbare und saubere Energie“: 8,3 %

Bei staatlichen und verbrieften Emittenten erfüllten alle Emittenten die relevanten Konformitätskriterien auf der Grundlage der AB-eigenen Methodik für die von den SDGs der Vereinten Nationen abgeleiteten Themen.

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/FIExclusionPolicy

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 86,3 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 1 „Keine Armut“: 40,4 %
- SDG 13 „Maßnahmen zum Klimaschutz“: 13,1 %
- SDG 3 „Gesundheit und Wohlergehen“: 10,2 %

● **Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?**

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Politik für Ausschlüsse im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Keinen erheblichen Schaden verursachen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO2-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abbildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertet, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	16.012,93 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	46,68 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	702,85 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	8,68 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	63,96 % der Energiequellen insgesamt
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,61 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	5,65 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,97 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,05 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,13 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	1,60 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,20 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	5,24 %

PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,11 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	0,18 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,51 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben	3,06 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	15,32 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	37,25 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	299,81 in Tonnen CO ₂ -Äquivalent/Mio. EUR des eigenen BIP
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	0,00 der Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO ₂ -Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO ₂ -Emissionen im Sinne des Übereinkommens von Paris umsetzen	42,66 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	7,33 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Bundesobligation, 10.10.25	Schatzanweisungen	0,98	Deutschland
Canadian Government Bond 2,25 %, 01.12.29	Schatzanweisungen	0,73	Kanada
Intl Bank for Reconstruction & Development, 31.03.27	Supranationale Titel	0,68	Supranational
Province of Ontario Canada 3,00 %, 17.03.31	Industrie	0,64	Kanada
American Airlines/AAAdvantage 5,645 %, 23.04.27	Finanzbranche	0,57	USA
UBS Group AG 4,125 %, 12.02.27	Finanzbranche	0,57	Schweiz
Staples, Inc. 2,70 %, 15.03.32	Industrie	0,52	USA
CaixaBank SA 1,50 %, 03.12.26	Finanzbranche	0,51	Spanien
Staples, Inc. 7,875 %, 15.06.32	Industrie	0,51	USA
JPMorgan Chase & Co. 5,766 %, 22.04.35	Finanzbranche	0,50	USA
Santander UK Group Holdings 2,469 %, 21.11.26	Finanzbranche	0,50	Vereinigtes Königreich
ENGIE Energia Chile SA 6,375 %, 17.04.34	Versorgungsunternehmen	0,49	Chile
Mizuho Financial Group 5,382 %, 10.07.30	Finanzbranche	0,49	Japan
Nationwide Building Society 2,972 %, 16.02.28	Finanzbranche	0,48	Vereinigtes Königreich
Public Service Electric & Gas 3,80 %, 01.03.46	Versorgungsunternehmen	0,47	USA



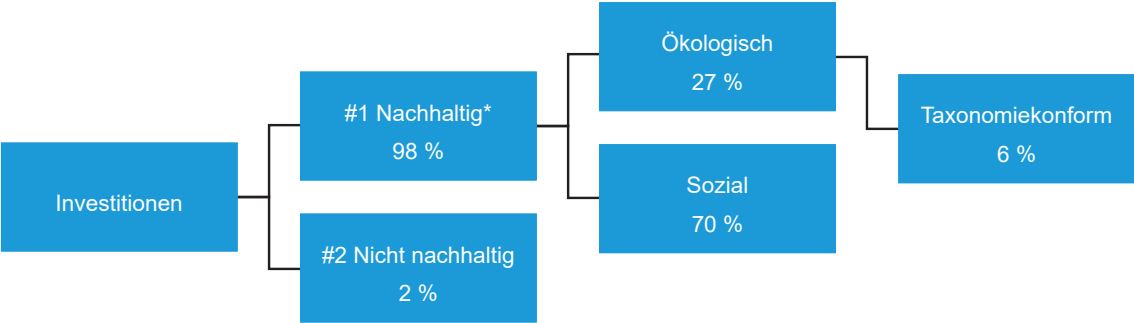
Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

Das Portfolio investierte 98 % in nachhaltige Anlagen

Wie sah die Vermögensallokation aus?

- #1 Nachhaltig: 98 %
 - E Nachhaltig: 27 %
 - S Nachhaltig: 70 %
 - Taxonomiekonform: 6 %
- #2 Nicht nachhaltig: 2 %



#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.
#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Finanzbranche	44,04
Banken	36,04
Maklergeschäft	0,32
Finanzdienstleistungen	0,57
Versicherung	3,29
REITs	3,82
Industrie	40,27
Grundstoffe	2,39
Investitionsgüter	4,57
Kommunikation – Medien	1,34
Kommunikation – Telekommunikation	4,01
Zyklische Konsumgüter – Automobil	3,80
Zyklische Konsumgüter - Sonstige	1,17
Zyklische Konsumgüter – Einzelhändler	0,68
Nicht-zyklische Konsumgüter	11,47
Sonstige Industrie	0,24
IT-Dienste	1,62
Technologie	8,19
Transport – Eisenbahnen	0,55
Transport – Dienstleistungen	0,24
Versorgungsunternehmen	12,10
Strom	9,99
Erdgas	0,42
Andere Versorger	1,69
Schatzanweisungen	1,96
Regierungen - Staatsanleihen	1,96
Supranationale Titel	0,78
Regierung	0,78
Gedekte Schuldverschreibungen	0,45
Regierung	0,45
Quasi-Staatsanleihen	0,25
Quasi-Staatlich	0,25
Regierungen – Staatsanleihen	0,14
Regierung	0,07
Versorgungsunternehmen	0,07
Lokale Regierungen – US-Kommunalanleihen	0,01
Regierung	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

Das Portfolio investierte 6 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

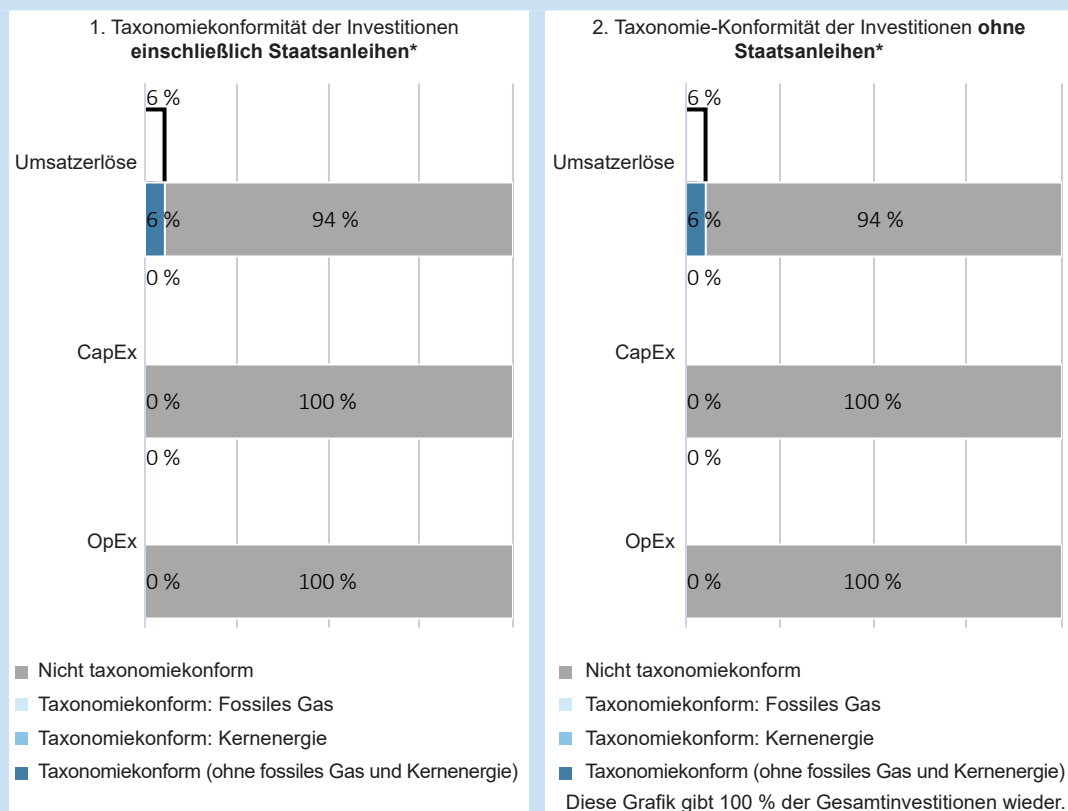
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen^{*} gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214,6 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 6 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

21 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

70 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten. Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in ökologisch und sozial nachhaltigen Investitionsthemen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable Income Portfolio

Unternehmenskennung (LEI-Code): 254900NQPS853IBA0326

Nachhaltiges Investitionsziel

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?			
●●	☒ Ja	●○	☐ Nein
☒	Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : 32,00 %	☐	Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen
	☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
	☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☒	Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : 64,00 %	☐	☐ mit einem sozialen Ziel
		☐	Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die nachhaltigen Ziele dieses Finanzprodukts erreicht werden.

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf umwelt- oder sozialorientierte, nachhaltige Anlagethemen auswirken, die von den SDGs der Vereinten Nationen abgeleitet sind, wie Gesundheit, Klima und Stärkung von Autonomie und Selbstbestimmung. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/FIMAS9webdisclosures

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einem oder mehreren SDGs der Vereinten Nationen gemessen.

Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 74,1 %.

Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:

 - SDG 1 „Keine Armut“: 21,5 %
 - SDG 15 „Leben an Land“: 14,8 %
 - SDG 3 „Gesundheit und Wohlergehen“: 10,3 %

Bei staatlichen und verbrieften Emittenten erfüllten alle Emittenten die relevanten Konformitätskriterien auf der Grundlage der AB-eigenen Methodik für die von den SDGs der Vereinten Nationen abgeleiteten Themen.

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/FIExclusionPolicy

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 86,3 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 16 „Frieden, Gerechtigkeit und starke Institutionen“: 33,5 %
- SDG 1 „Keine Armut“: 20,3 %
- SDG 13 „Maßnahmen zum Klimaschutz“: 11,4 %

● **Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?**

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Politik für Ausschlüsse im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Keinen erheblichen Schaden verursachen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Bei den **wichtigsten nachteiligen Auswirkungen** handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO₂-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.
- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abmildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertete, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	47.191,03 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	67,96 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	749,04 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	4,24 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	67,74 % der Energiequellen insgesamt
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,89 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,67 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	2,07 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,83 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,17 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,18 in GWh/Mio. EUR Umsatz

PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	1,07 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,16 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	6,68 %
PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,18 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	1,65 in Tonnen/Mio. EUR investiert
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben	2,74 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	14,81 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	33,44 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	311,93 in Tonnen CO ₂ -Äquivalent/Mio. EUR des eigenen BIP
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	0,25 der Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO ₂ -Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO ₂ -Emissionen im Sinne des Übereinkommens von Paris umsetzen	42,54 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	8,48 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
U.S. Treasury Bonds 6,50 %, 15.11.26	Schatzanleihen	8,14	USA
U.S. Treasury Notes 4,625 %, 30.09.28 - 30.04.29	Schatzanleihen	2,62	USA
FHLM 5,00 %, 01.08.53	Agency – Fester Zinssatz 30 Jahre	2,18	USA
FNMA 6,00 %, 01.04.53 - 01.08.53	Agency – Fester Zinssatz 30 Jahre	2,03	USA
FNMA 5,00 %, 01.10.53	Agency – Fester Zinssatz 30 Jahre	2,02	USA
U.S. Treasury Notes 4,875 %, 31.05.26 - 31.10.28	Schatzanleihen	2,02	USA
U.S. Treasury Bonds 6,25 %, 15.05.30	Schatzanleihen	1,16	USA
U.S. Treasury Notes 2,75 %, 15.08.32	Schatzanleihen	1,05	USA
U.S. Treasury Notes 4,125 %, 31.01.27 - 15.11.32	Schatzanleihen	1,01	USA
FHLM 5,50 %, 01.06.53 - 01.08.53	Agency – Fester Zinssatz 30 Jahre	0,92	USA
CAB SELAS 3,375 %, 01.02.28	Industrie	0,82	Frankreich
Aegon Ltd. 5,50 %, 11.04.48	Finanzbranche	0,68	Bermuda
Canadian Government Bond 2,25 %, 01.12.29	Schatzanleihen	0,67	Kanada
Cooperatieve Rabobank UA 4,625 %, 29.12.25	Finanzbranche	0,66	Niederlande
CCO Holdings 4,25 %, 01.02.31 - 15.01.34	Industrie	0,58	USA

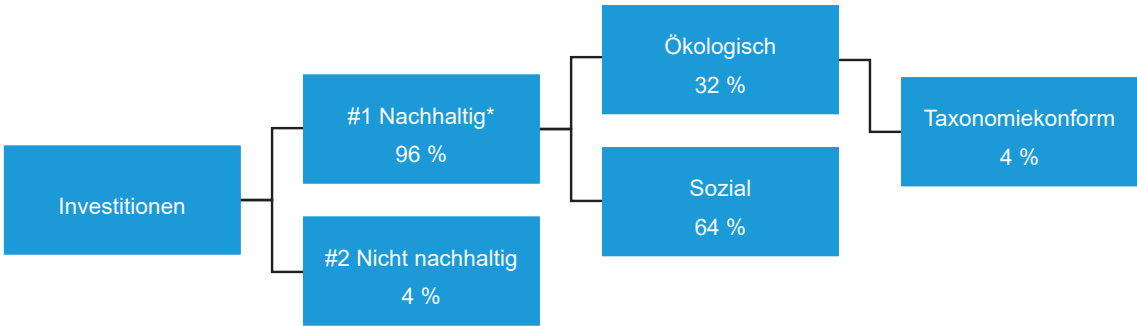


Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

Das Portfolio investierte 98 % in nachhaltige Anlagen

- Wie sah die Vermögensallokation aus?
 - #1 Nachhaltig: 96 %
 - E Nachhaltig: 32 %
 - S Nachhaltig: 64 %
 - Taxonomiekonform: 4 %
 - #2 Nicht nachhaltig: 4 %



#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.
#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	41,78
Grundstoffe	2,64
Investitionsgüter	4,34
Kommunikation – Medien	3,83
Kommunikation – Telekommunikation	3,25
Zyklische Konsumgüter – Automobil	5,80
Zyklische Konsumgüter - Sonstige	1,59
Zyklische Konsumgüter – Einzelhändler	0,43
Nicht-zyklische Konsumgüter	8,57
Energie	1,26
Sonstige Industrie	1,88
IT-Dienste	2,85
Technologie	3,91
Transport – Eisenbahnen	0,13
Transport – Dienstleistungen	1,30
Schatzanleihen	19,16
Regierungen - Staatsanleihen	19,16
Finanzbranche	18,73
Banken	13,77
Maklergeschäft	0,68
Finanzen	0,05
Finanzdienstleistungen	0,42
Versicherung	2,91
REITs	0,90
Agency – Fester Zinssatz 30 Jahre	7,16
Mortgage Pass-Thrus	7,16
Versorgungsunternehmen	5,58
Strom	4,71
Andere Versorger	0,87
Non-Agency – Fester Zinssatz CMBS	2,38
Commercial Mortgage-Backed Securities	2,38
Staatsanleihen	2,30
Schwellenmärkte – Harte Währung	1,74
Schwellenmärkte – Lokalwährung	0,56
Risikoaktie – Variabler Zinssatz	1,09
CMOS	1,09
Quasi-Staatsanleihen	0,73
Quasi-Staatlich	0,73
Regierungen – Staatsanleihen	0,53
Regierung	0,53
Inflationsgebundene Wertpapiere	0,32
Regierung	0,32
Schwellenmärkte – Harte Währung	0,24
Schwellenmärkte – Harte Währung	0,24



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

Mit Blick auf die EU-Taxonomiekonformität umfassen die Kriterien für **fossiles Gas** die Begrenzung der Emissionen und die Umstellung auf voll erneuerbare Energie oder CO2-arme Kraftstoffe bis Ende 2035. Die Kriterien für **Kernenergie** beinhalten umfassende Sicherheits- und Abfallentsorgungsvorschriften.

Ermöglichte Tätigkeiten wirken unmittelbar ermöglichend darauf hin, dass andere Tätigkeiten einen wesentlichen Beitrag zu den Umweltzielen leisten.

Übergangstätigkeiten sind Wirtschaftstätigkeiten, für die es noch keine CO2-armen Alternativen gibt und die Treibhausgasemissionswerte aufweisen, die den besten Leistungen entsprechen.

Taxonomiekonforme Tätigkeiten, ausgedrückt durch den Anteil der:

- **Umsatzerlöse**, die den Anteil der Einnahmen aus umweltfreundlichen Aktivitäten der Unternehmen, in die investiert wird, widerspiegeln.
- **Investitionsausgaben** (CapEx), die die umweltfreundlichen Investitionen der Unternehmen, in die investiert wird, aufzeigen, z. B. für den Übergang zu einer grünen Wirtschaft.
- **Betriebsausgaben** (OpEx), die die umweltfreundlichen betrieblichen Aktivitäten der Unternehmen, in die investiert wird, widerspiegeln.

Das Portfolio investierte 4 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert?

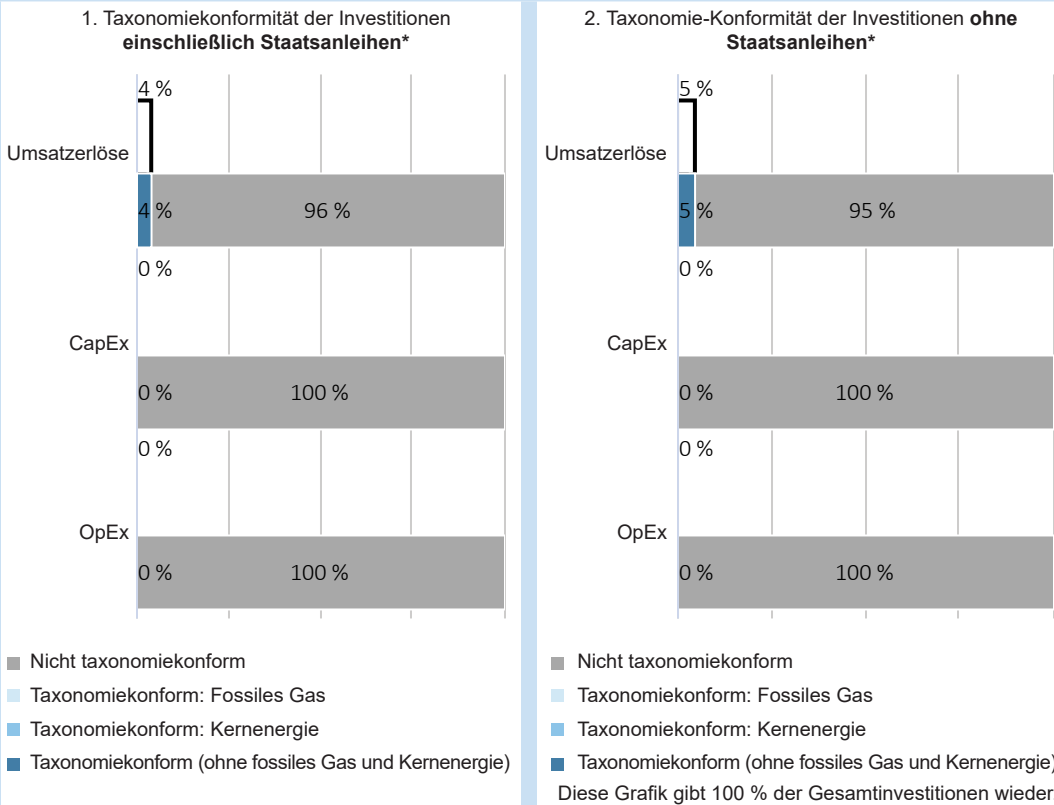
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ **Nein:**

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Es kann als Ergebnis der Umsetzung seiner spezifischen Anlagestrategie Anlagen halten, die ein geringes Engagement in solchen Aktivitäten aufweisen, aber solange keine Daten von externen Anbietern vorliegen, die eine Messung dieses Engagements ermöglichen, verpflichtet sich das Portfolio nicht zu einem Mindestengagement.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

1 Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214,6 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der mit der EU-Taxonomie konformen Investitionen im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

28 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

64 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäss der EU-Taxonomie nicht berücksichtigen.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten. Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in ökologisch und sozial nachhaltigen Investitionsthemen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: USD Corporate Bond Portfolio

Unternehmenskennung (LEI-Code): 254900Z0FPBU617ZVM53

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- Systematische ESG-Integration: Bei Anlageentscheidungen, einschließlich der laufenden Bewertung und Überwachung des Portfolios, wurde quantitatives Research verwendet, um wesentliche ESG-Faktoren zu identifizieren und zu beurteilen, die Risiken mindern oder Chancen in Bezug auf Anleiherenditen bieten können, und es werden systematische Signale entwickelt, um Marktineffizienzen auszuschöpfen.
- Im Rahmen des systematischen ESG-Integrationsansatzes wendet der Fonds die folgenden Ausschlüsse an:
- MSCI ESG-Rating – CCC-Rating
 - Einhaltung der UNGC-Grundsätze – alle nicht konform
 - Umstrittene Waffen – AB Richtlinie zu umstrittenen Waffen
 - Tabak-/E-Zigaretten-Hersteller – mehr als 10 % des Umsatzes
 - Schusswaffen – mehr als 10 % des Umsatzes
 - Kernwaffen – mehr als 10 % (außer in Fällen, in denen dies gemäss dem UN-Vertrag über die Nichtverbreitung von Kernwaffen zulässig ist)
 - Private Gefängnisse – mehr als 20 % des Umsatzes
 - Ölsand – mehr als 10 % des Umsatzes
 - Schieferöl/-Gas – mehr als 10 % des Umsatzes
 - Arktisches Gas – mehr als 10 % des Umsatzes
 - Unkonventionelles Öl und Gas – mehr als 10 % des Umsatzes
 - Kraftwerkskohle – mehr als 10 % des Umsatzes
 - Cannabis – mehr als 25 % des Umsatzes

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/FISY8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB hat das Erreichen von ökologischen/sozialen Merkmalen gemessen, die beworben wurden, indem systematisch die Einhaltung von ESG-bezogenen Ausschlüssen im Vorfeld von Handelsgeschäften sowie die laufende Überwachung der quantitativen ESG-Faktoren sichergestellt wurde. Quantitative ESG-Faktoren wurden zur Optimierung des Portfolios verwendet und wurden möglicherweise eingesetzt, um die Bewertung des Portfolios von ökologischen/sozialen Merkmalen mit denen seines Referenzwerts zu vergleichen. Die verwendeten quantitativen ESG-Faktoren können sich im Laufe der Zeit ändern und hängen von der Bestimmung der Faktoren durch das Team für quantitatives Research ab, die für die risikobereinigten Renditen statistisch signifikant sind.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/FISY8webdisclosures

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden. Im Zeitraum zum 31. Mai 2025 wurden 95 % des Portfolios so eingestuft, dass sie E/S-Merkmale auf der Grundlage der Einhaltung der angewandten Ausschlusskriterien bewerten.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

k. A. – das Portfolio wurde nach dem 31. Mai 2024 gemäss Artikel 8 eingestuft

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,63 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 10. Juli 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
FLNG Liquefaction 2 LLC 4,125 %, 31.03.38	Industrie	0,69	USA
Enel Finance Intl NV 6,80 %, 15.09.37	Versorgungsunternehmen	0,64	Niederlande
Enel Finance Intl NV 6,00 %, 07.10.39	Versorgungsunternehmen	0,63	Niederlande
Intl Business Machines 3,30 %, 15.05.26	Industrie	0,63	USA
Intl Business Machines 1,70 %, 15.05.27	Industrie	0,61	USA
IQVIA, Inc. 5,982 %, 30.01.30	Finanzbranche	0,51	USA
CBRE Industries, Inc. 5,95 %, 15.08.34	Finanzbranche	0,50	USA
Delta Air Lines/SkyMiles 4,75 %, 20.10.28	Industrie	0,50	Multinational
FS KKR Capital Corp. 3,125 %, 12.10.28	Finanzbranche	0,50	USA
Intel Corp. 4,10 %, 19.05.46 - 11.05.47	Industrie	0,50	USA
PNC Financial Services Group 4,626 %, 06.06.33	Finanzbranche	0,50	USA
US 4,967 %, 22.07.33	Finanzbranche	0,50	USA
KBC Group NV 4,90 %, 15.12.48	Finanzbranche	0,49	USA
Prudential Financial 5,841 %, 23.01.30	Finanzbranche	0,49	USA
Prudential Financial 5,70 %, 15.09.48	Finanzbranche	0,49	USA



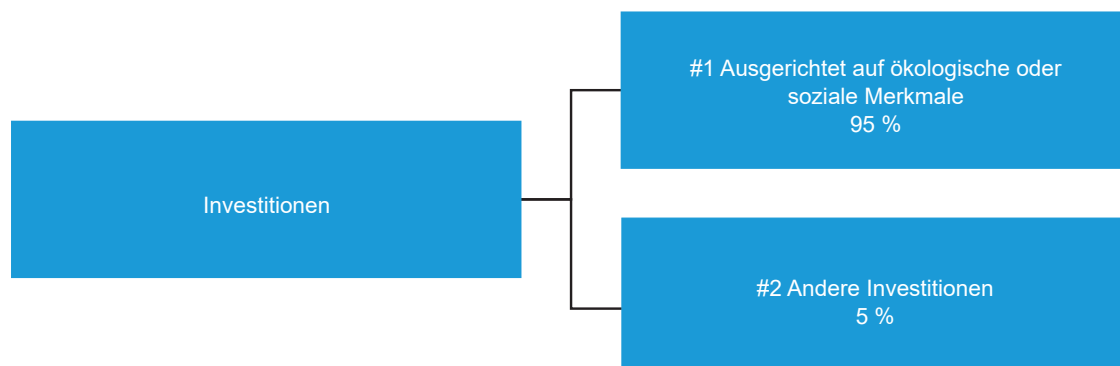
Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

k. A.

Wie sah die Vermögensallokation aus?

- #1 Ausgerichtet auf ökologische oder soziale Merkmale: 95 %
- #2 Andere Investitionen: 5 %

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	50,70
Grundstoffe	3,27
Investitionsgüter	2,93
Kommunikation – Medien	3,27
Kommunikation – Telekommunikation	0,40
Zyklische Konsumgüter – Automobil	3,22
Zyklische Konsumgüter – Unterhaltung	0,22
Zyklische Konsumgüter – Sonstige	1,20
Zyklische Konsumgüter – Restaurants	0,44
Zyklische Konsumgüter – Einzelhändler	3,16
Nicht-zyklische Konsumgüter	11,94
Energie	4,12
Sonstige Industrie	0,12
Dienstleistungen	1,81
Technologie	13,14
Transport – Fluggesellschaften	0,73
Transport – Eisenbahnen	0,22
Transport – Dienstleistungen	0,51
Finanzbranche	44,16
Banken	26,53
Maklergeschäft	1,03
Finanzen	6,66
Versicherung	6,56
REITs	3,38
Versorgungsunternehmen	5,14
Strom	5,09
Andere Versorger	0,05



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

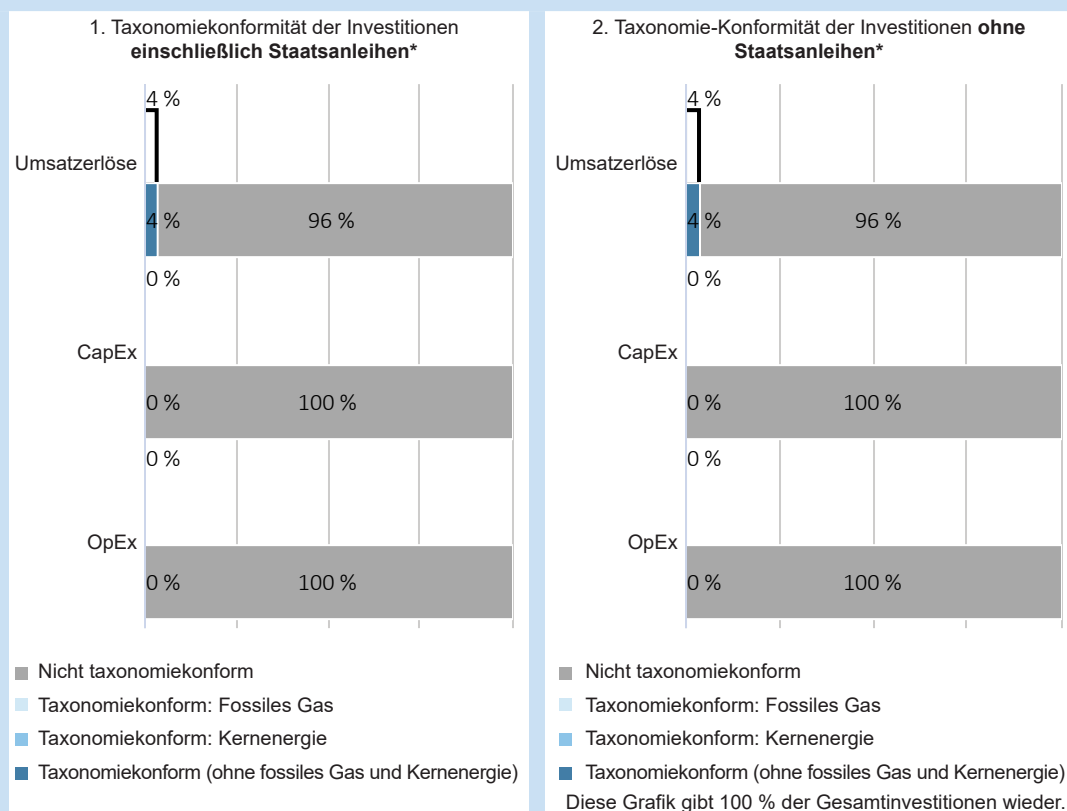
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

k. A. – das Portfolio wurde nach dem 31. Mai 2024 gemäss Artikel 8 eingestuft



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestdschutz?

Dies umfasste:

- Zahlungsmittel, die zu Liquiditätszwecken, Risikomanagementzwecken oder Zwecken der Sicherheitenverwaltung gehalten wurden.
- Derivate, die für die im Prospekt beschriebenen Zwecke eingesetzt wurden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestdschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Das Portfolio bewarb ökologische/soziale Merkmale durch systematische ESG-Integration und den Einsatz von ESG-bezogenen Filtern und Ausschlüssen.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Das Wertpapier entsprach den ESG-bezogenen Filtern und Ausschlüssen des Portfolios.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Euro Corporate Bond Portfolio

Unternehmenskennung (LEI-Code): 254900GRGF4UJJEVXZ78

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:
- Systematische ESG-Integration: Bei Anlageentscheidungen, einschließlich der laufenden Bewertung und Überwachung des Portfolios, wurde quantitatives Research verwendet, um wesentliche ESG-Faktoren zu identifizieren und zu beurteilen, die Risiken mindern oder Chancen in Bezug auf Anleiherenditen bieten können, und es werden systematische Signale entwickelt, um Marktineffizienzen auszuschöpfen.
- Im Rahmen des systematischen ESG-Integrationsansatzes wendet der Fonds die folgenden Ausschlüsse an:
- MSCI ESG-Rating – CCC-Rating
 - Einhaltung der UNGC-Grundsätze – alle nicht konform
 - Umstrittene Waffen – AB Richtlinie zu umstrittenen Waffen
 - Tabak-/E-Zigaretten-Hersteller – mehr als 10 % des Umsatzes
 - Schusswaffen – mehr als 10 % des Umsatzes
 - Kernwaffen – mehr als 10 % (außer in Fällen, in denen dies gemäss dem UN-Vertrag über die Nichtverbreitung von Kernwaffen zulässig ist)
 - Private Gefängnisse – mehr als 20 % des Umsatzes
 - Ölsand – mehr als 10 % des Umsatzes
 - Schieferöl/-Gas – mehr als 10 % des Umsatzes
 - Arktisches Gas – mehr als 10 % des Umsatzes
 - Unkonventionelles Öl und Gas – mehr als 10 % des Umsatzes
 - Kraftwerkskohle – mehr als 10 % des Umsatzes
 - Cannabis – mehr als 25 % des Umsatzes

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/FISY8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB hat das Erreichen von ökologischen/sozialen Merkmalen gemessen, die beworben wurden, indem systematisch die Einhaltung von ESG-bezogenen Ausschlüssen im Vorfeld von Handelsgeschäften sowie die laufende Überwachung der quantitativen ESG-Faktoren sichergestellt wurde. Quantitative ESG-Faktoren wurden zur Optimierung des Portfolios verwendet und wurden möglicherweise eingesetzt, um die Bewertung des Portfolios von ökologischen/sozialen Merkmalen mit denen seines Referenzwerts zu vergleichen. Die verwendeten quantitativen ESG-Faktoren können sich im Laufe der Zeit ändern und hängen von der Bestimmung der Faktoren durch das Team für quantitatives Research ab, die für die risikobereinigten Renditen statistisch signifikant sind.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/FISY8webdisclosures

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

Im Zeitraum zum 31. Mai 2025 wurden 98 % des Portfolios so eingestuft, dass sie E/S-Merkmale auf der Grundlage der Einhaltung der angewandten Ausschlusskriterien bewerten.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

k. A. – das Portfolio wurde nach dem 31. Mai 2024 gemäss Artikel 8 eingestuft

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,00 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 11. Juli 2024 – 31. Mai 2025

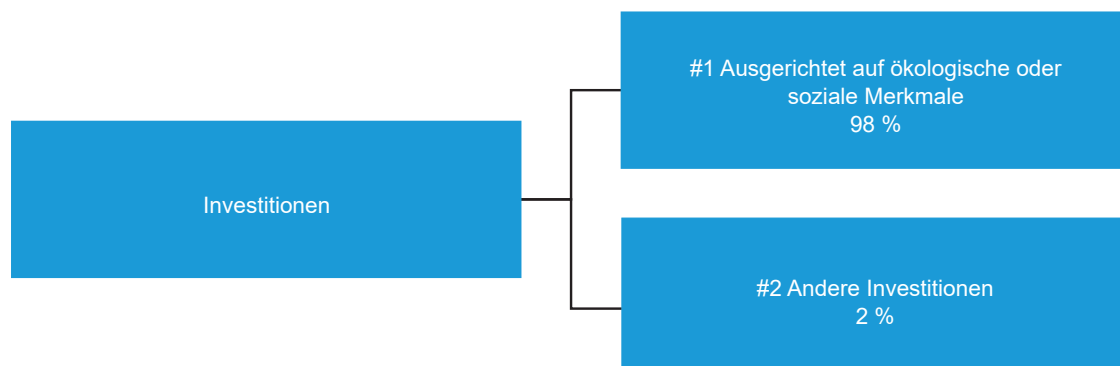
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Banque Federative du Credit Mutuel 4,375 %, 02.05.30	Finanzbranche	1,16	Frankreich
Intl Business Machines 1,75 %, 07.03.28 - 31.01.31	Industrie	1,05	USA
Deutsche Bank AG 1,125 %, 25.10.27	Finanzbranche	0,98	Deutschland
UBS Group AG 0,25 %, 12.02.27	Finanzbranche	0,90	Schweiz
Danske Bank A/S 3,875 %, 31.05.30	Industrie	0,88	Dänemark
METRO AG 4,625 %, 07.03.29	Industrie	0,84	Deutschland
Generali 5,00 %, 08.06.48	Finanzbranche	0,83	Italien
KBC Group NV 4,25 %, 28.11.29	Finanzbranche	0,82	Belgien
Equinix Europe 2 Financing 3,25 %, 15.03.31	Finanzbranche	0,80	USA
Deutsche Bank AG 4,25 %, 31.05.30	Industrie	0,80	Deutschland
Intermediate Capital Group 1,625 %, 17.02.27	Finanzbranche	0,79	Vereinigtes Königreich
Barclays PLC 4,918 %, 08.08.30	Finanzbranche	0,78	Vereinigtes Königreich
LKQ Dutch Bond BV 4,125 %, 13.03.31	Industrie	0,76	Niederlande
Ecopetrol SA 4,875 %, 13.09.31	Finanzbranche	0,74	Spanien
EDP Finance BV 3,50 %, 22.10.31	Industrie	0,71	Niederlande



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 98 %
 - #2 Andere Investitionen: 2 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● **In welchen Wirtschaftssektoren wurden die Investitionen getätigt?**

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	49,30
Grundstoffe	2,26
Investitionsgüter	7,97
Kommunikation – Medien	0,48
Kommunikation – Telekommunikation	3,45
Zyklische Konsumgüter – Automobil	2,27
Zyklische Konsumgüter – Sonstige	2,58
Zyklische Konsumgüter – Einzelhändler	1,15
Nicht-zyklische Konsumgüter I	2,94
Energie	3,53
Sonstige Industrie	0,98
Dienstleistungen	2,82
Technologie	5,14
Transport – Fluggesellschaften	0,26
Transport – Eisenbahnen	0,25
Transport – Dienstleistungen	3,22
Finanzbranche	48,17
Banken	33,15
Maklergeschäft	0,19
Finanzen	2,62
Finanzdienstleistungen	1,43
Versicherung	7,23
REITs	3,55
Versorgungsunternehmen	2,53
Strom	0,91
Erdgas	1,62



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

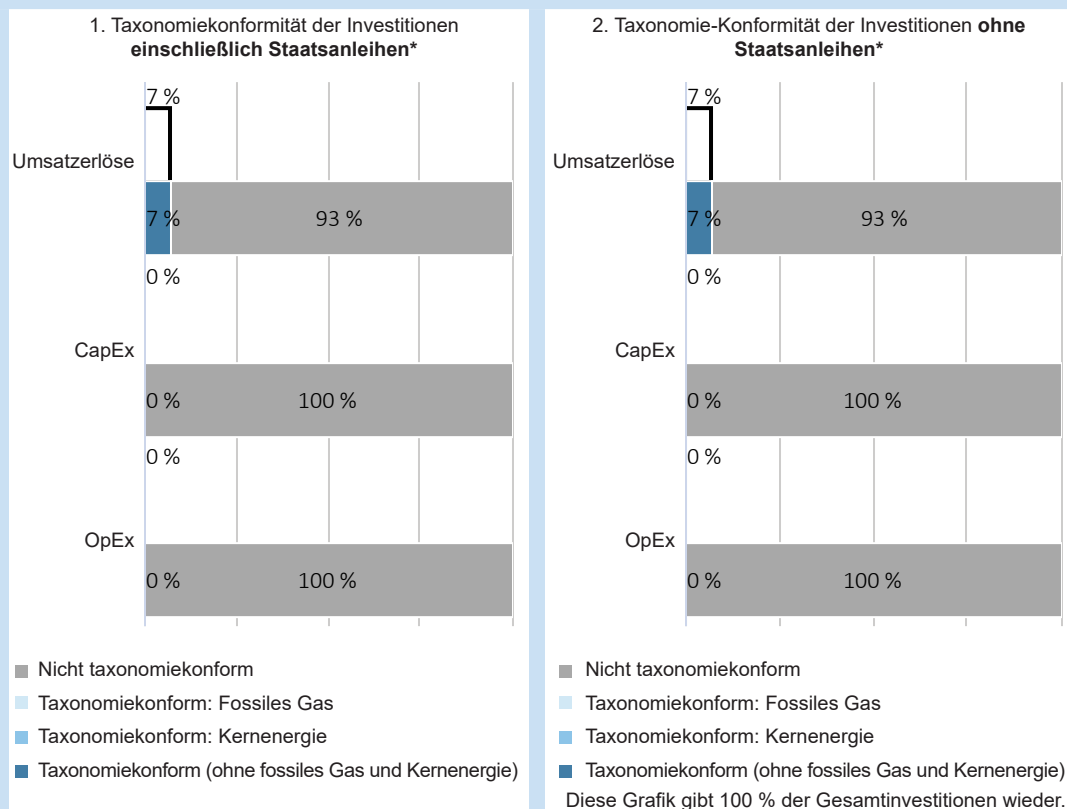
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214,7 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

k. A. – das Portfolio wurde nach dem 31. Mai 2024 gemäss Artikel 8 eingestuft



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel, die zu Liquiditätszwecken, Risikomanagementzwecken oder Zwecken der Sicherheitenverwaltung gehalten wurden.
- Derivate, die für die im Prospekt beschriebenen Zwecke eingesetzt wurden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Das Portfolio bewarb ökologische/soziale Merkmale durch systematische ESG-Integration und den Einsatz von ESG-bezogenen Filtern und Ausschlüssen.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Das Wertpapier entsprach den ESG-bezogenen Filtern und Ausschlüssen des Portfolios.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Emerging Markets Multi-Asset Portfolio

Unternehmenskennung (LEI-Code): 5493001DY5YPA6ICKB40

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **ESG-Scoring:** AB verwendete eine Reihe eigener Bewertungsmethoden, um Emittenten anhand von ESG-Faktoren zu bewerten.
 - **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/MAS8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

- **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 92 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 69 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 178 Nennungen von ESG-Engagements bei 150 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 121 Diskussionen über ökologische Themen und 95 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO2-Emissionen, Übergangspläne für den Klimaschutz, Anleihen mit ESG-Label, Datenschutz und Datensicherheit, Entwicklung von Humankapital.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 81,3 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 71 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

- Das Portfolio hat die folgenden PAI berücksichtigt:
- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
 - Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere. Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	6,17 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

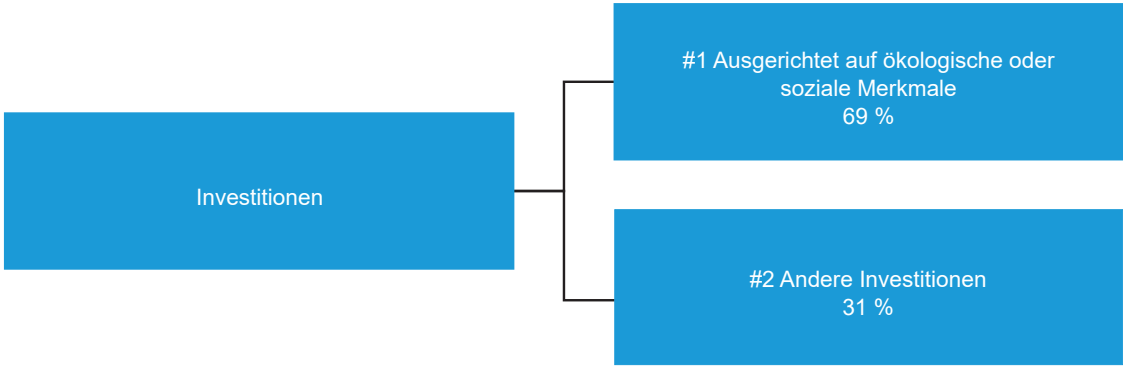
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Taiwan Semiconductor Manufacturing	Informationstechnologie	6,27	Taiwan
Tencent Holdings Ltd.	Kommunikationsdienste	4,25	Kaimaninseln
MediaTek, Inc.	Informationstechnologie	2,00	Taiwan
ICICI Bank Ltd.	Finanzbranche	1,86	Indien
Samsung Electronics	Informationstechnologie	1,83	Südkorea
Meituan	Zyklische Konsumgüter	1,67	Kaimaninseln
Emaar Properties PJSC	Immobilien	1,60	Vereinigte Arabische Emirate
State Bank of India	Finanzbranche	1,51	Indien
Kia Corp.	Zyklische Konsumgüter	1,45	Südkorea
BB Seguridade Participacoes	Finanzbranche	1,43	Brasilien
Asustek Computer, Inc.	Informationstechnologie	1,42	Taiwan
Yutong Bus Co., Ltd.	Industrie	1,39	China
SK Telecom Co., Ltd.	Kommunikationsdienste	1,35	Südkorea
Hon Hai Precision Industry	Informationstechnologie	1,31	Taiwan
JD.com, Inc.	Zyklische Konsumgüter	1,29	Kaimaninseln



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 69 %
 - #2 Andere Investitionen: 31 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Finanzbranche	20,23
Banken	0,53
Banken	12,61
Maklergeschäft	0,10
Kapitalmärkte	1,34
Verbraucherkredite	1,36
Finanzen	0,30
Finanzdienstleistungen	0,21
Versicherung	3,66
REITs	0,12
Informationstechnologie	18,65
Kommunikationsgeräte	1,29
Elektronische Ausrüstung, Geräte und Komponenten	1,43
IT-Dienste	1,81
Halbleiter und Halbleitersausrüstung	9,89
Software	0,07
Technologie-Hardware, Speicherung und Peripheriegeräte	4,16
Staatsanleihen	13,48
Regierung	13,25
Versorgungsunternehmen	0,23
Zyklische Konsumgüter	11,19
Automobilkomponenten	0,05
Automobile	3,58
Breiten-Einzelhandel	2,89
Diversifizierte Verbraucherdienstleistungen	0,05
Hotels, Restaurants und Freizeit	1,90
Gebrauchsgüter	0,76
Fachhandel	0,84
Textilien, Bekleidung und Luxusgüter	1,12
Kommunikationsdienste	8,43
Diversifizierte Telekommunikationsdienste	0,13
Unterhaltung	1,38
Interaktive Medien und Dienstleistungen	4,95
Medien	0,08
Drahtlose Telekommunikationsdienste	1,89
Industrie	6,46
Luft- und Raumfahrt und Verteidigung	0,15
Luftfracht und Logistik	0,05
Grundstoffe	0,93
Investitionsgüter	0,12
Kommunikation – Medien	0,09
Kommunikation – Telekommunikation	0,16
Bau- und Ingenieurwesen	0,02
Zyklische Konsumgüter – Automobil	0,01
Zyklische Konsumgüter – Sonstige	0,20
Zyklische Konsumgüter – Einzelhändler	0,02
Nicht-zyklische Konsumgüter	0,16
Elektrische Ausrüstung	0,13
Energie	1,48
Industriekonglomerate	0,18
Maschinen	1,61
Seetransport	0,20
Sonstige Industrie	0,08

Passagierfluggesellschaften	0,11
Technologie	0,10
Handels- und Vertriebsgesellschaften	0,05
Transport – Eisenbahn	0,17
Transport – Dienstleistungen	0,23
Transportinfrastruktur	0,21
Quasi-Staatsanleihen	5,34
Energie	2,69
Finanzbranche	0,82
Grundstoffe	0,60
Industrie	0,58
Regierung	0,20
Versorgungsunternehmen	0,18
Nicht-zyklische Konsumgüter	0,17
Finanzen	0,06
Banken	0,04
US-Schatzwechsel	5,00
Zahlungsmittel und Zahlungsmitteläquivalente	5,00
Immobilien	2,55
Immobilienbewirtschaftung und -entwicklung	2,55
Basiskonsumgüter	2,38
Vertrieb und Einzelhandel von Basiskonsumgütern	0,42
Lebensmittelprodukte	0,38
Haushaltsprodukte	0,48
Körperpflegeprodukte	1,07
Tabak	0,03
Versorgungsunternehmen	1,95
Strom	0,75
Stromversorger	0,83
Gasversorger	0,18
Erzeuger unabhängiger Energie und erneuerbarer Elektrizität	0,12
Integrierte Versorgungsunternehmen	0,01
Andere Versorger	0,04
Wasserversorgung	0,02
Grundstoffe	1,69
Chemikalien	0,85
Baustoffe	0,10
Metalle und Bergbau	0,74
Schatzanleihen	0,95
Regierung	0,95
Energie	0,92
Öl, Gas und nicht erneuerbare Brennstoffe	0,92
Schwellenmärkte – Staatsanleihen	0,42
Regierung	0,42
Gesundheitswesen	0,20
Medizinische Geräte und Zubehör	0,05
Gesundheitsdienstleister und Services	0,02
Life Sciences-Tools und -Dienstleistungen	0,03
Pharmazeutika	0,10
Inflationsgebundene Wertpapiere	0,10
Regierung	0,10
Schatzwechsel	0,05
Zahlungsmittel und Zahlungsmitteläquivalente	0,05
Staatliche Stellen	0,01
Industrie	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

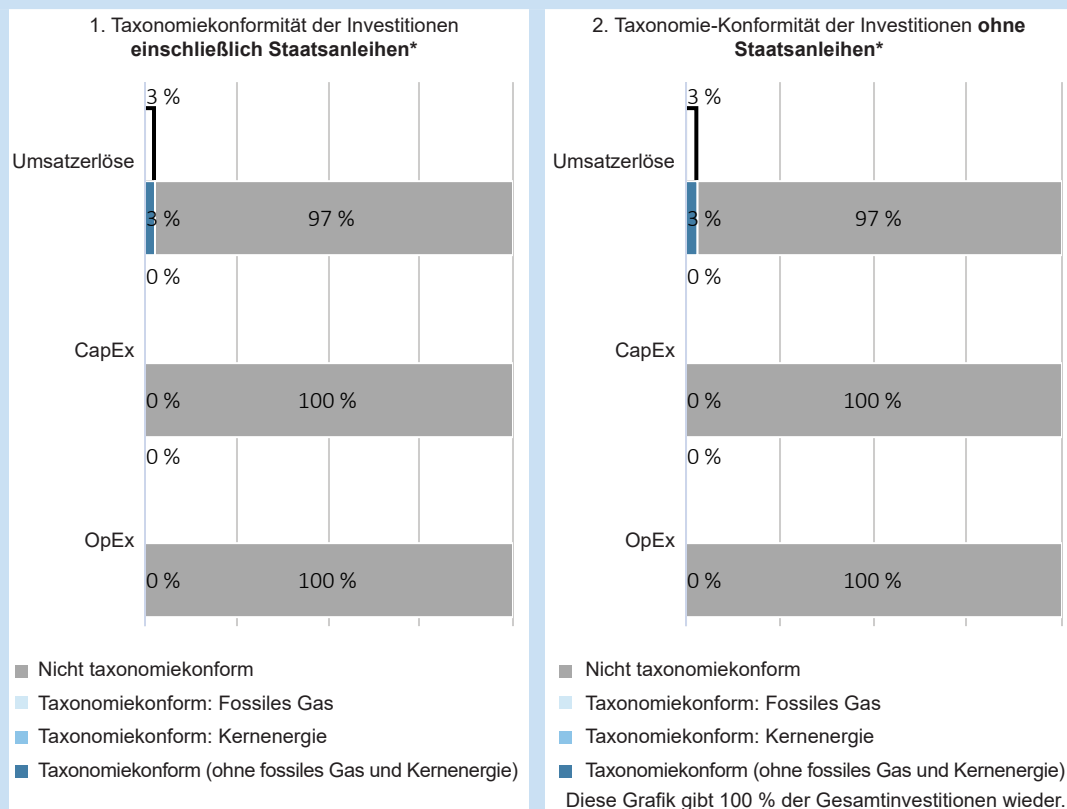
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 2 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 92 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

 sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: All Market Income Portfolio

Unternehmenskennung (LEI-Code): 54930061YRREE5X2T317

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ Ja	☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

- Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:
- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
 - **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
 - **ESG-Scoring:** AB verwendete eine Reihe eigener Bewertungsmethoden, um Emittenten anhand von ESG-Faktoren zu bewerten.

Ausschlüsse: Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten. Dazu gehörten die folgenden ESG-bezogenen Ausschlüsse, die auf die Vermögenswerte des Portfolios angewendet wurden, die nach dem proprietären quantitativen Ansatz verwaltet werden:

- MSCI ESG-Rating – CCC-Rating
- Einhaltung der UNGC-Grundsätze – alle nicht konform
- Umstrittene Waffen
- Tabak-/E-Zigarettenhersteller
- Schusswaffen
- Kernwaffen (außer in Fällen, in denen dies gemäss dem UN-Vertrag über die Nichtverbreitung von Kernwaffen zulässig ist)
- Private Gefängnisse
- Ölsande
- Schieferöl/-gas
- Arktisches Gas
- Unkonventionelles Öl und Gas
- Kraftwerkskohle
- Cannabis

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/MAS8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 90 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 70 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 553 Nennungen von ESG-Engagements bei 406 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 317 Diskussionen über ökologische Themen und 337 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: CO₂-Emissionen, Entwicklung von Humankapital, Diversität und Inklusion, Übergangspläne für den Klimaschutz, Personalmanagement.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

Im Hinblick auf die Vermögenswerte des Portfolios, die nach dem proprietären quantitativen Ansatz verwaltet werden, hat AB die Erreichung der E/S-Merkmale gemessen, die durch die Verwendung von ESG-bezogenen Filtern und Ausschlüssen beworben wurden. Zu diesen Ausschlüssen zählen unter anderem umstrittene Waffen, Cannabis, private Gefängnisse, Tabak und Kernwaffen. Weitere Informationen finden Sie in der vollständigen Liste der Ausschlüsse und Filter, die in den nachhaltigkeitsbezogenen Offenlegungen beschrieben sind:

www.alliancebernstein.com/go/MAS8webdisclosures

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

● **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 93,5 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 51 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

● **Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.

● **Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.

● **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.

● **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,57 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

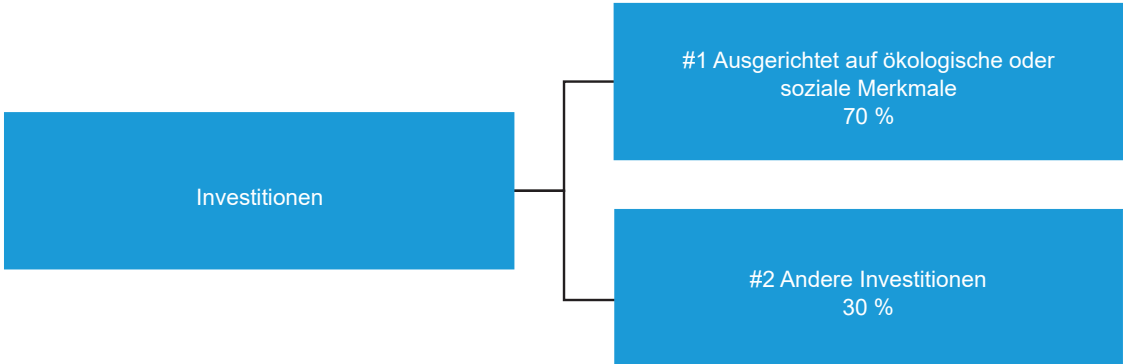
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Microsoft Corp.	Informationstechnologie	1,72	USA
NVIDIA Corp.	Informationstechnologie	1,70	USA
Apple, Inc.	Informationstechnologie	1,55	USA
Amazon.com, Inc.	Zyklische Konsumgüter	0,97	USA
U.S. Treasury Notes 3,50 %, 30.09.26 - 30.09.29	Schatzanweisungen	0,96	USA
U.S. Treasury Notes 4,25 %, 31.12.26 - 31.01.30	Schatzanweisungen	0,65	USA
Meta Platforms, Inc.	Kommunikationsdienste	0,62	USA
Broadcom, Inc.	Informationstechnologie	0,58	USA
Alphabet, Inc.	Kommunikationsdienste	0,57	USA
AbbVie, Inc.	Gesundheitswesen	0,47	USA
AB US High Yield Portfolio	Fonds und Investmentfonds	0,46	Luxemburg
AB Emerging Market Corporate Debt Portfolio	Fonds und Investmentfonds	0,44	Luxemburg
SPDR Russell 2000 U.S. Small Cap UCITS ETF	US-Small-Cap-Aktien	0,43	Irland
Netflix, Inc.	Kommunikationsdienste	0,42	USA
Eli Lilly & Co.	Gesundheitswesen	0,40	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 70 %
 - #2 Andere Investitionen: 30 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

- In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Industrie	33,73
Luft- und Raumfahrt und Verteidigung	0,08
Luftfracht und Logistik	0,01
Grundstoffe	2,76
Bauprodukte	0,58
Investitionsgüter	2,20
Gewerbliche Dienstleistungen und Lieferungen	0,22
Kommunikation – Medien	2,77
Kommunikation – Telekommunikation	1,40
Bau- und Ingenieurwesen	0,36
Zyklische Konsumgüter – Automobil	2,33
Zyklische Konsumgüter – Unterhaltung	0,91
Zyklische Konsumgüter - Sonstige	2,01
Zyklische Konsumgüter - Restaurants	0,31
Zyklische Konsumgüter – Einzelhändler	1,68
Nicht-zyklische Konsumgüter	4,71
Elektrische Ausrüstung	0,21
Energie	4,06
Bodentransport	0,07
Industriekonglomerate	0,05
Maschinen	0,50
Seetransport	0,23
Sonstige Industrie	0,32

Passagierfluggesellschaften	0,13
Professionelle Dienstleistungen	0,97
Dienstleistungen	1,18
Technologie	2,03
Handels- und Vertriebsgesellschaften	0,03
Transport – Fluggesellschaften	0,56
Transport – Eisenbahn	0,03
Transport – Dienstleistungen	1,01
Transportinfrastruktur	0,02
Finanzbranche	18,21
Banken	6,70
Banken	3,46
Maklergeschäft	0,46
Kapitalmärkte	1,11
Verbraucherkredite	0,27
Finanzen	1,05
Finanzdienstleistungen	1,24
Versicherung	2,62
Equity Real Estate Investment Trusts (REITs)	0,18
Sonstige Finanzen	0,18
REITs	0,94
Informationstechnologie	10,23
Kommunikationsgeräte	0,53
Elektronische Ausrüstung, Geräte und Komponenten	0,03
IT-Dienste	0,39
Halbleiter und Halbleiterausrüstung	3,37
Software	3,82
Technologie-Hardware, Speicherung und Peripheriegeräte	2,09
US-Schatzwechsel	6,64
Zahlungsmittel und Zahlungsmitteläquivalente	6,64
Schatzanweisungen	5,29
Regierungen - Staatsanleihen	5,29
Gesundheitswesen	4,18
Biotechnologie	1,37
Gesundheitswesen	0,24
Medizinische Geräte und Zubehör	0,46
Gesundheitsdienstleister und Services	0,49
Gesundheitstechnologie	0,04
Life Sciences-Tools und -Dienstleistungen	0,10
Pharmazeutika	1,48
Zyklische Konsumgüter	3,90
Automobilkomponenten	0,03
Automobile	0,51
Breiten-Einzelhandel	1,24
Diversifizierte Verbraucherdienstleistungen	0,07
Hotels, Restaurants und Freizeit	0,82
Gebrauchsgüter	0,12
Fachhandel	0,82
Textilien, Bekleidung und Luxusgüter	0,29
Kommunikationsdienste	3,38
Diversifizierte Telekommunikationsdienste	0,69
Unterhaltung	0,49
Interaktive Medien und Dienstleistungen	1,70
Medien	0,24

Drahtlose Telekommunikationsdienste	0,26
Versorgungsunternehmen	3,14
Strom	1,44
Stromversorger	0,78
Gasversorger	0,02
Erzeuger unabhängiger Energie und erneuerbarer Elektrizität	0,10
Integrierte Versorgungsunternehmen	0,64
Erdgas	0,03
Andere Versorger	0,08
Versorgungsunternehmen	0,05
Schwellenmärkte – Staatsanleihen	1,92
Finanzbranche	0,04
Regierung	1,88
Basiskonsumgüter	1,56
Getränke	0,19
Basiskonsumgüter	0,25
Vertrieb und Einzelhandel von Basiskonsumgütern	0,51
Lebensmittelprodukte	0,11
Haushaltsprodukte	0,31
Körperpflegeprodukte	0,02
Tabak	0,17
Immobilien	1,46
Diversifizierte REITs	0,24
Gesundheitswesen-REITs	0,27
Hotel- und Resort-REITs	0,04
Büro-REITs	0,14
Immobilienbewirtschaftung und -entwicklung	0,06
Einzelhandel-REITs	0,27
Spezialisierte REITs	0,44
Fonds und Investmentfonds	1,34
Fonds und Investmentfonds	1,34
Grundstoffe	1,08
Chemikalien	0,67
Baustoffe	0,03
Container und Verpackung	0,05
Metalle und Bergbau	0,33
Energie	1,00
Öl, Gas und nicht erneuerbare Brennstoffe	1,00
Quasi-Staatsanleihen	0,75
Grundstoffe	0,02
Energie	0,01
Quasi-Staatlich	0,72
Risikoaktie – Variabler Zinssatz	0,52
CMOS	0,52
US-Small-Cap-Aktien	0,43
US-Small-Cap-Aktien	0,43
CLO – Variabler Zinssatz	0,40
CLO	0,40
Regierungen – Staatsanleihen	0,29
Regierung	0,29
Aktien von Industrieländern	0,27
Aktien von Industrieländern	0,27
Sonstige ABS – Variabler Zinssatz	0,07
Asset-Backed Securities	0,07

Agency – Variabler Zinssatz	0,06
CMOS	0,06
Schwellenmärkte – Staatsanleihen	0,06
Regierung	0,06
Lokale Regierungen – US-Kommunalanleihen	0,05
Regierung	0,05
Non-Agency – Fester Zinssatz CMBS	0,03
Commercial Mortgage-Backed Securities	0,03
Unternehmen - Ohne Investment Grade	0,01
Transport – Fluggesellschaften	0,01



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**

☐ Ja:

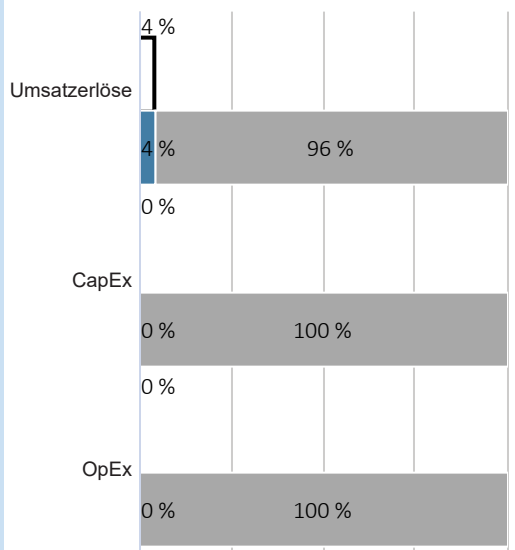
☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

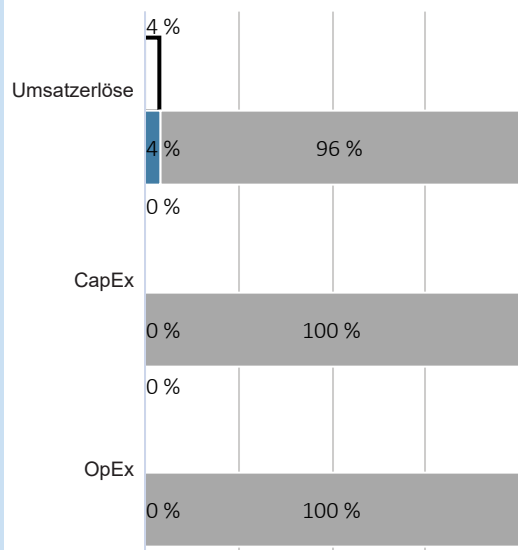
Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.

1. Taxonomie-Konformität der Investitionen einschließlich Staatsanleihen*



■ Nicht taxonomiekonform
 ■ Taxonomiekonform: Fossiles Gas
 ■ Taxonomiekonform: Kernenergie
 ■ Taxonomiekonform (ohne fossiles Gas und Kernenergie)

2. Taxonomie-Konformität der Investitionen ohne Staatsanleihen*



■ Nicht taxonomiekonform
 ■ Taxonomiekonform: Fossiles Gas
 ■ Taxonomiekonform: Kernenergie
 ■ Taxonomiekonform (ohne fossiles Gas und Kernenergie)
 Diese Grafik gibt 100 % der Gesamtinvestitionen wieder.

* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten.

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 90 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

Im Hinblick auf die Vermögenswerte des Portfolios, die nach dem proprietären quantitativen Ansatz verwaltet werden, hat das Portfolio E/S-Merkmale durch Verwendung ESG-bezogener Filter und Ausschlüsse beworben. Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Das Wertpapier entsprach den ESG-bezogenen Filtern und Ausschlüssen des Portfolios.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 9 Absätze 1 bis 4a der Verordnung (EU) 2019/2088 und Artikel 5 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Sustainable All Market Portfolio

Unternehmenskennung (LEI-Code): 549300R2J2UEWCG1NY49

Nachhaltiges Investitionsziel

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?			
●●	☒ Ja	●○	☐ Nein
☒	Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : 29,00 % ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☒ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐	Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es __% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☒	Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : 67,00 %	☐	Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurde das nachhaltige Investitionsziel dieses Finanzprodukts erreicht?

Das Portfolio investierte in Emittenten, von denen AB glaubte, dass sie sich positiv auf umwelt- oder sozialorientierte, nachhaltige Anlagethemen auswirken, die von den SDGs der Vereinten Nationen abgeleitet sind, wie Gesundheit, Klima und Stärkung von Autonomie und Selbstbestimmung. Alle Emittenten trugen direkt zum Erreichen von mindestens einem SDG der Vereinten Nationen bei.

Weitere Informationen zu diesem Konformitätsansatz finden Sie in den nachhaltigkeitsbezogenen Informationen von AB: www.alliancebernstein.com/go/FIMAS9webdisclosures

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

Für das Portfolio wurde die Erreichung des nachhaltigen Investitionsziels durch eine Beurteilung der Übereinstimmung mit einem oder mehreren SDGs der Vereinten Nationen gemessen.

Wie im Prospekt beschrieben, analysiert AB zur Messung der Konformität den prozentualen Anteil der Umsatzerlöse von Unternehmensemittenten aus Produkten oder Dienstleistungen, die die Erreichung eines oder mehrerer SDGs der Vereinten Nationen unterstützen. Zum 31. Mai 2025 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 89,4 %.

Zum 31. Mai 2025 sind die drei wichtigsten SDGs der Vereinten Nationen gemäß der konformen Portfoliogewichtung aufgeführt (die Gewichtung spiegelt das neu gewichtete Portfolio ohne Barmittel und Derivate wider). Bitte beachten Sie, dass einige Emittenten mit mehr als einem UN-SDG konform sein können. Für die Zwecke dieser Berechnung werden die Emittenten jedoch nach dem primären UN-SDG, an dem sie sich ausrichten, eingestuft. Daher werden Emittenten nur einem UN-SDG zugeordnet:

- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 15,8 %
- SDG 3 „Gesundheit und Wohlergehen“: 12,6 %
- SDG 1 „Keine Armut“: 11,7 %

Bei staatlichen und verbrieften Emittenten erfüllten alle Emittenten die relevanten Konformitätskriterien auf der Grundlage der AB-eigenen Methodik für die von den SDGs der Vereinten Nationen abgeleiteten Themen.

Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

AB hat die Einhaltung der in der Ausschlussrichtlinie des Portfolios aufgeführten Ausschlüsse überwacht, die hier verfügbar ist: www.alliancebernstein.com/go/SAMExclusionPolicy

Für Aktivitäten, die im Rahmen der EU-Taxonomie in Frage kommen, wird der Anteil der Konformität mit der EU-Taxonomie in den folgenden Fragen angegeben.

- **... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 betrug das gewichtete durchschnittliche Umsatzengagement in den SDGs der Vereinten Nationen für das Portfolio, basierend auf der AB-eigenen Bewertung von konformen Produkten und Dienstleistungen, 88,8 %.

Zum 31. Mai 2024 waren die drei wichtigsten SDGs, nach denen das Portfolio nach Gewichtung ausgerichtet war:

- SDG 13 „Maßnahmen zum Klimaschutz“: 18,4 %
- SDG 8 „Menschenwürdige Arbeit und Wirtschaftswachstum“: 13,7 %
- SDG 3 „Gesundheit und Wohlergehen“: 13,4 %

- **Inwiefern wurden nachhaltige Investitionsziele durch die nachhaltigen Investitionen nicht erheblich beeinträchtigt?**

Alle im Portfolio gehaltenen Wertpapiere entsprachen der proprietären Methodik von AB, nach der über Indikatoren für die wichtigsten nachteiligen Auswirkungen („PAI“) festgestellt wird, dass ein bestimmtes Wertpapier gemäss SFDR den Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ (der „DNSH-Grundsatz“) erfüllt. Diese Methodik setzt sich aus einem schwellenwertbasierten Bewertungssystem zusammen, das eine Kombination aus internen und externen Daten sowie Ausschlusskriterien verwendet. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB. Die relevanten Datenquellen können sich im Laufe der Zeit ändern, wenn mehr Daten verfügbar werden und Tools sich weiterentwickeln.

- **Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

Die Artikel-9-Produkte von AB nutzten eine Kombination aus einer sektorbezogenen Politik für Ausschlüsse im Vorfeld von Handelsgeschäften, um das Engagement in Wertpapieren in Sektoren, die sich auf die obligatorischen PAI auswirken könnten, zu vermeiden oder zu begrenzen, und der DNSH-Politik (Do No Significant Harm – Keinen erheblichen Schaden verursachen) von AB. Die DNSH-Politik von AB nutzte ein auf Schwellenwerten basierendes Scoring-System, um Emittenten anhand von Indikatoren für diese PAI zu bewerten, das die Auslegung von AB hinsichtlich einer erheblichen Beeinträchtigung darstellt. Jeder Emittent, der diesen Schwellenwert überschreitet, gilt als erheblich umwelt- und/oder gesellschaftsschädigend und kommt für die Aufnahme in die Artikel-9-Produkte der AB nicht in Frage.

Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.

- **Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

Für jede nachhaltige Anlage im Portfolio wurde die Übereinstimmung mit den OECD-Leitsätzen für multinationale Unternehmen und den UN-Leitprinzipien für Wirtschaft und Menschenrechte als Teil der AB-eigenen Methodik verlangt, um festzustellen, ob ein Wertpapier den DNSH-Grundsatz erfüllt.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio erfüllte die Anforderungen der SFDR, alle obligatorischen PAI zu berücksichtigen, und berücksichtigte zudem die folgenden zwei zusätzlichen PAI:

- Reduzierung der CO₂-Emissionen
- Menschenrechtsrichtlinie

AB hat die Berücksichtigung von PAI bezüglich Nachhaltigkeitsindikatoren in verschiedene Aspekte des Investitionsprozesses des Portfolios integriert. Dies umfasste:

- Die Richtlinie zur Vermeidung erheblicher Beeinträchtigungen („Do No Significant Harm Policy“), bei der ein von AB entwickeltes schwellenwertbasiertes Punktesystem verwendet wurde, um Emittenten auf der Grundlage einer Betrachtung der Wesentlichkeit und des Schweregrads von ESG-Faktoren in Bezug auf die PAI 1-9, 11-13, 15, 16 und die beiden oben aufgeführten optionalen Indikatoren zu bewerten. Emittenten, die den Schwellenwert überschreiten, stehen für Investitionen nicht mehr zur Verfügung. Während des Berichtszeitraums entsprachen alle im Portfolio gehaltenen Wertpapiere der DNSH-Richtlinie von AB.
- Die Ausschlussrichtlinie des Portfolios, die die nachteiligen Auswirkungen bestimmter PAI berücksichtigt und abbildert, indem sie Investitionen in Sektoren wie umstrittene Waffen (PAI 14) oder Emittenten, die gegen die UNGC-Grundsätze und die OECD-Leitsätze für multinationale Unternehmen verstoßen (PAI 10), einschränkt.
- Die Politik von AB in Bezug auf das Engagement in ESG-Fragen, wie sie in der AB Global Stewardship-Erklärung dargelegt ist, mit der AB Emittenten ermutigt, Maßnahmen zu ergreifen, die zu besseren Ergebnissen für ökologische und soziale Ziele sowie zu Vorteilen für die finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.

- Die Richtlinie zur Stimmrechtsvertretung von AB, die bewertete, ob ESG-Vorschläge eine echte Verbesserung in der Art und Weise, wie das Unternehmen ESG-Themen angeht, fördern und solche Vorschläge unterstützen kann. AB unterstützte im Allgemeinen Vorschläge, die auf finanziell wesentliche Verbesserungen beim Management ökologischer oder sozialer Fragen abzielen.

Nachstehend wird das Engagement des Portfolios in diesen PAI als gewichteter Durchschnitt bis zum 31. Mai 2025 dargestellt:

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 1	Treibhausgas(THG)-Emissionen	Scope-1-2-THG-Emissionen	19.904,32 in Tonnen CO ₂ -Äquivalent
PAI 2	CO ₂ -Fußabdruck	CO ₂ -Fußabdruck – Scope 1-2	23,19 in tCO ₂ e/Mio. EUR investiert
PAI 3	THG-Emissionsintensität der Unternehmen, in die investiert wird	THG-Emissionsintensität der Unternehmen, in die investiert wird – Scope 1-2	672,74 in tCO ₂ e/Mio. EUR eigene Einnahmen
PAI 4	Engagement in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	Anteile der Investitionen in Unternehmen, die im Bereich der fossilen Brennstoffe tätig sind	6,57 %
PAI 5	Anteil der Energieerzeugung aus nicht erneuerbaren Energiequellen	Anteil der Energieerzeugung der Unternehmen, in die investiert wird, aus nicht erneuerbaren Energiequellen im Vergleich zu erneuerbaren Energiequellen	61,79 % der Energiequellen insgesamt
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE A	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,00 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE B	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,30 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE C	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,13 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE D	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	4,08 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE E	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,58 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE F	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,08 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE G	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,18 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE H	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,86 in GWh/Mio. EUR Umsatz
PAI 6	Intensität des Energieverbrauchs nach klimaintensiven Sektoren – NACE L	Energieverbrauch in GWh pro einer Million EUR Umsatz der Unternehmen, in die investiert wird, aufgeschlüsselt nach klimaintensiven Sektoren	0,56 in GWh/Mio. EUR Umsatz
PAI 7	Tätigkeiten, die sich nachteilig auf Gebiete mit schutzbedürftiger Biodiversität auswirken	Anteil der Investitionen in Unternehmen, in die investiert wird, mit Standorten/Betrieben in oder in der Nähe von Gebieten mit schutzbedürftiger Biodiversität, sofern sich die Tätigkeiten dieser Unternehmen nachteilig auf diese Gebiete auswirken	5,22 %
PAI 8	Emissionen in Wasser	Tonnen Emissionen in Wasser, die von den Unternehmen, in die investiert wird, pro investierter Million EUR verursacht werden	0,06 in Tonnen/Mio. EUR investiert
PAI 9	Anteil gefährlicher und radioaktiver Abfälle	Tonnen gefährlicher und radioaktiver Abfälle, die von den Unternehmen, in die investiert wird, pro investierter Million EUR erzeugt werden	0,24 in Tonnen/Mio. EUR investiert

PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,05 %
PAI 11	Fehlende Prozesse und Compliance-Mechanismen zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Richtlinien zur Überwachung der Einhaltung der UNGC-Grundsätze und der OECD-Leitsätze für multinationale Unternehmen oder keine Verfahren zur Bearbeitung von Beschwerden wegen Verstößen gegen die UNGC-Grundsätze und OECD-Leitsätze für multinationale Unternehmen eingerichtet haben	0,78 %
PAI 12	Unbereinigtes geschlechtsspezifisches Verdienstgefälle	Durchschnittliches unbereinigtes geschlechtsspezifisches Verdienstgefälle bei den Unternehmen, in die investiert wird	12,89 %
PAI 13	Geschlechtervielfalt in den Leitungs- und Kontrollorganen	Durchschnittliches Verhältnis von Frauen zu Männern in den Leitungs- und Kontrollorganen der Unternehmen, in die investiert wird, ausgedrückt als Prozentsatz aller Mitglieder der Leitungs- und Kontrollorgane	36,86 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %
PAI 15	THG-Emissionsintensität	THG-Emissionsintensität der Länder, in die investiert wird	230,85 in Tonnen CO2-Äquivalent/Mio. EUR des eigenen BIP
PAI 16	Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen	Anzahl der Länder, in die investiert wird, die nach Maßgabe internationaler Verträge und Übereinkommen, der Grundsätze der Vereinten Nationen oder, falls anwendbar, nationaler Rechtsvorschriften gegen soziale Bestimmungen verstoßen (absolute Zahl und relative Zahl, geteilt durch alle Länder, in die investiert wird)	0,00 der Länder, in die investiert wird, die gegen soziale Bestimmungen verstoßen
Add-1	Investitionen in Unternehmen ohne Initiativen zur Verringerung der CO2-Emissionen	Anteil der Investitionen in Unternehmen, in die investiert wird, die keine Initiativen zur Verringerung der CO2-Emissionen im Sinne des Übereinkommens von Paris umsetzen	36,28 %
Add-2	Fehlende Menschenrechtspolitik	Anteil der Investitionen in Unternehmen ohne Menschenrechtspolitik	5,21 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

Größte Investitionen	Sektor	% der Vermögenswerte	Land
Sustainable Global Thematic Credit Portfolio	Fonds und Investmentfonds	10,29	Luxemburg
Microsoft Corp.	Informationstechnologie	3,14	USA
Visa, Inc.	Finanzbranche	1,68	USA
NVIDIA Corp.	Informationstechnologie	1,36	USA
Apple, Inc.	Informationstechnologie	1,34	USA
Taiwan Semiconductor Manufacturing	Informationstechnologie	1,27	Taiwan
Fiserv, Inc.	Finanzbranche	1,17	USA
Experian PLC	Industrie	1,16	Jersey (Kanalinseln)
Broadcom, Inc.	Informationstechnologie	1,12	USA
NextEra Energy, Inc.	Versorgungsunternehmen	1,12	USA
Alphabet, Inc.	Kommunikationsdienste	1,11	USA
London Stock Exchange Group	Finanzbranche	1,11	Vereinigtes Königreich
RELX PLC	Industrie	1,11	Vereinigtes Königreich
Adobe, Inc.	Informationstechnologie	1,01	USA
United Kingdom Gilt 0,875 %, 31.07.33	Schatzanweisungen	0,99	Vereinigtes Königreich



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Das Portfolio investierte 96 % in nachhaltige Anlagen

Wie sah die Vermögensallokation aus?

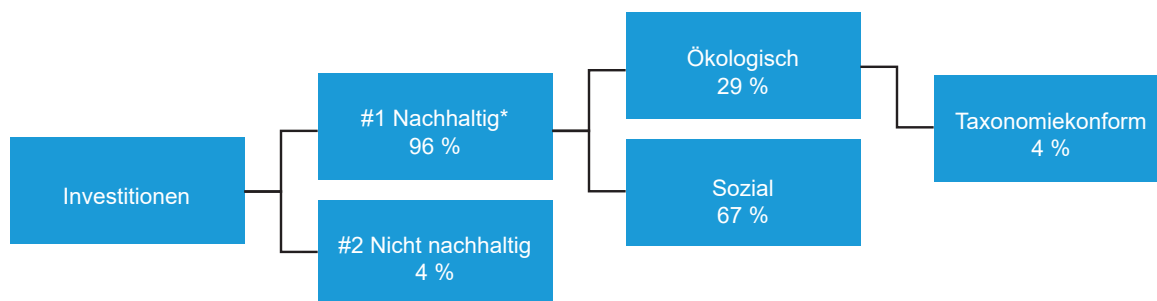
#1 Nachhaltig: 96 %

E Nachhaltig: 29 %

S Nachhaltig: 67 %

Taxonomiekonform: 4 %

#2 Nicht nachhaltig: 4 %



#1 Nachhaltige Investitionen umfasst nachhaltige Investitionen mit ökologischen oder sozialen Zielen.

#2 Nicht nachhaltige Investitionen umfasst Investitionen, die nicht als nachhaltige Investitionen eingestuft werden.

* Beachten Sie, dass die Summe nachhaltiger E/S-Investitionen aufgrund von Rundungen nicht exakt ist.

In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Informationstechnologie	20,90
Kommunikationsgeräte	0,87
Elektronische Ausrüstung, Geräte und Komponenten	3,06
IT-Dienste	0,75
Halbleiter und Halbleitersausrüstung	6,02
Software	8,78
Technologie-Hardware, Speicherung und Peripheriegeräte	1,42
Finanzbranche	18,96
Banken	5,76
Banken	1,78
Kapitalmärkte	3,02
Finanzdienstleistungen	3,28
Versicherung	4,37
REITs	0,75
Fonds und Investmentfonds	12,37
Fonds und Investmentfonds	12,37
Industrie	11,08
Luft- und Raumfahrt und Verteidigung	0,44
Grundstoffe	0,43
Investitionsgüter	0,14

Gewerbliche Dienstleistungen und Lieferungen	2,53
Kommunikation – Telekommunikation	0,33
Bau- und Ingenieurwesen	1,48
Zyklische Konsumgüter – Automobil	0,38
Zyklische Konsumgüter – Einzelhändler	0,04
Elektrische Ausrüstung	1,32
Energie	0,25
Bodentransport	0,04
Maschinen	0,43
Sonstige Industrie	0,04
Professionelle Dienstleistungen	2,81
Technologie	0,22
Transport – Eisenbahn	0,03
Transport – Dienstleistungen	0,17
Gesundheitswesen	9,44
Biotechnologie	1,17
Medizinische Geräte und Zubehör	3,76
Gesundheitsdienstleister und Services	0,96
Life Sciences-Tools und -Dienstleistungen	1,51
Pharmazeutika	2,04
Versorgungsunternehmen	6,38
Strom	3,10
Stromversorger	1,45
Erzeuger unabhängiger Energie und erneuerbarer Elektrizität	0,54
Integrierte Versorgungsunternehmen	0,50
Erdgas	0,14
Andere Versorger	0,38
Wasserversorgung	0,27
Schatzanweisungen	4,69
Regierungen - Staatsanleihen	4,69
Zyklische Konsumgüter	2,48
Automobilkomponenten	0,58
Automobile	0,12
Breiten-Einzelhandel	0,49
Gebrauchsgüter	0,17
Diversifizierte Verbraucherdienstleistungen	0,29
Gebrauchsgüter	0,17
Fachhandel	0,38
Textilien, Bekleidung und Luxusgüter	0,45
Basiskonsumgüter	2,34
Vertrieb und Einzelhandel von Basiskonsumgütern	0,22
Lebensmittelprodukte	0,24
Haushaltsprodukte	0,98
Körperpflegeprodukte	0,90
Kommunikationsdienste	2,20
Diversifizierte Telekommunikationsdienste	0,83
Interaktive Medien und Dienstleistungen	1,10
Medien	0,27
Regierungen – Staatsanleihen	1,97
Industrie	0,92
Regierung	0,76
Finanzbranche	0,29
Supranationale Titel	1,55

Regierung	1,55
Regierungen – Staatsanleihen	1,43
Finanzbranche	0,84
Regierung	0,59
Gedekte Schuldverschreibungen	1,33
Finanzbranche	0,97
Regierung	0,36
Lokale Regierungen – Regionale Anleihen	1,29
Regierung	1,10
Finanzbranche	0,19
Lokale Regierungen – Provinzanleihen	0,62
Regierung	0,62
Energie	0,43
Öl, Gas und nicht erneuerbare Brennstoffe	0,43
Agency – Fester Zinssatz 30 Jahre	0,25
Mortgage Pass-Thrus	0,25
Quasi-Staatsanleihen	0,14
Quasi-Staatlich	0,14
Immobilien	0,14
Gesundheitswesen-REITs	0,14
Lokale Regierungen – US-Kommunalanleihen	0,01
Regierung	0,01



Inwiefern wurden nachhaltige Investitionen mit einem Umweltziel mit der EU-Taxonomie in Einklang gebracht?

Das Portfolio investierte 4 % seines Nettovermögens in nachhaltige Anlagen mit einem Umweltziel, das mit der EU-Taxonomie vom 31. Mai 2025 konform ist. Die Investitionen trugen zu dem in der EU-Taxonomie aufgeführten Umweltziel bei. Die Taxonomiekonformität wird keiner Prüfung durch einen Wirtschaftsprüfer oder einen Dritten unterzogen.

Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

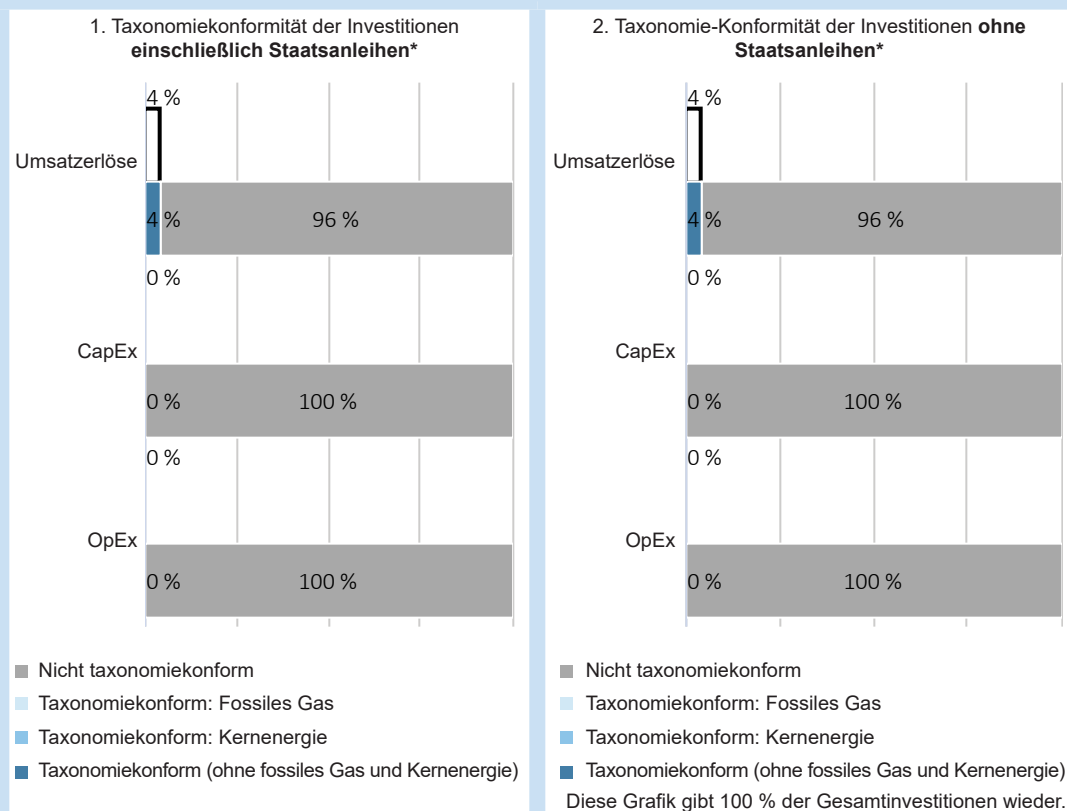
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der mit der EU-Taxonomie konformen Investitionen im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Zum 31. Mai 2024 wurde davon ausgegangen, dass 5 % des Portfolios mit der EU-Taxonomie konform sind.



sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäss der EU-Taxonomie nicht berücksichtigen.



Wie hoch war der Anteil der nachhaltigen Investitionen mit einem Umweltziel, die nicht mit der EU-Taxonomie in Einklang gebracht wurden?

25 %



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

67 %



Welche Investitionen fielen unter „nicht nachhaltige Investitionen“, welcher Anlagezweck wurde mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken gehalten werden.
- Derivate, die zur Absicherung und zur effizienten Portfolioverwaltung verwendet werden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung des nachhaltigen Investitionsziels ergriffen?

Das Portfolio hat sein Anlageziel durch Investitionen in Wertpapiere erreicht, die als nachhaltige Investitionen gelten.

Ein Wertpapier wurde als nachhaltige Investition eingestuft, wenn die folgenden Kriterien erfüllt waren:

- AB war der Ansicht, dass das Wertpapier positiv in ökologisch und sozial nachhaltigen Investitionsthemen, die sich aus den SDGs der Vereinten Nationen ableiten, engagiert war, was durch die Einhaltung der relevanten Mindestumsatzschwelle für SDG-konforme Produkte und Dienstleistungen bestätigt wurde (Top-Down-Ansatz).
- AB bewertete den Emittenten anhand von ESG-Faktoren (Bottom-up-Ansatz).
- Während des Bezugszeitraums, soweit zutreffend, entsprach das Wertpapier der AB-eigenen Methode, mit der ermittelt wird, ob ein bestimmtes Wertpapier dem DNSH-Grundsatz entspricht.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den in der Ausschlussrichtlinie des Portfolios beschriebenen Ausschlüssen von Investitionen des Portfolios



Wie hat dieses Finanzprodukt im Vergleich zum Nachhaltigkeitsreferenzwert abgeschnitten?

Das Portfolio verwendete keinen bestimmten Referenzwert zur Messung der Nachhaltigkeit oder Ermittlung von nachhaltigen Investitionen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das nachhaltige Ziel des Finanzprodukts erreicht wird.

- **Wie unterschied sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf das nachhaltige Investitionsziel bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: American Multi-Asset Portfolio

Unternehmenskennung (LEI-Code): 254900J2TNIZWQNUQQ27

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
●● ☐ Ja	●○ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel ☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalteten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **ESG-Scoring:** AB verwendete eine Reihe eigener Bewertungsmethoden, um Emittenten anhand von ESG-Faktoren zu bewerten.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:

www.alliancebernstein.com/go/MAS8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter: www.alliancebernstein.com/go/ABGlobalStewardship.

● Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?

AB misst die Erreichung der beworbenen ESG-Merkmale mit verschiedenen quantitativen und qualitativen Methoden, einschließlich der Messung von dokumentiertem ESG-Research, ESG-Scoring, Engagement und relevanten Investitionsausschlüssen, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Zum 31. Mai 2025 wiesen 53 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2025 wurde bei 67 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 174 Nennungen von ESG-Engagements bei 105 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 64 Diskussionen über ökologische Themen und 142 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, Diversität und Inklusion, Produktsicherheit und -qualität, CO₂-Emissionen, Datenschutz und Datensicherheit.

Der ESG-Bewertungsrahmen des Portfolios wird in Prism durchgeführt, einem proprietären Rating- und Risikofaktor-Bewertungssystem, das dazu dient, die qualitativen Research-Einschätzungen unserer Analysten zu einem Emittenten in ein strukturiertes Profil umzuwandeln, das eine Reihe von Risikofaktor-Bewertungen und Kreditratings umfasst. Wesentliche ESG-Überlegungen sind expliziter Bestandteil unserer Prism-Bewertungsmethodik.

Jeder Emittent mit einem ESG-Score wurde hinsichtlich der E-, S- und G-Faktoren bewertet, und der sich daraus ergebende gewichtete Durchschnitts-ESG-Score hat das Potenzial, die gesamten internen Kreditratings von AllianceBernstein zu beeinflussen. Unser länderbezogener ESG-Bewertungsrahmen erstellt einen Basiswert auf der Grundlage von mehr als 20 wesentlichen E-, S- und G-Faktoren, indem es Länder anhand einer breiten Palette von Kennzahlen vergleicht.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Zum 31. Mai 2024 wiesen 60,2 % des Portfolios eine ESG-Bewertung auf der Grundlage der AB-eigenen Methodik auf, und im Jahr bis zum 31. Mai 2024 wurde bei 66 % des Portfolios auf der Grundlage dieses ESG-Research und -Scorings sowie des Engagements für ökologische und soziale Belange davon ausgegangen, dass ökologische oder soziale Merkmale beworben werden.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	0,22 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

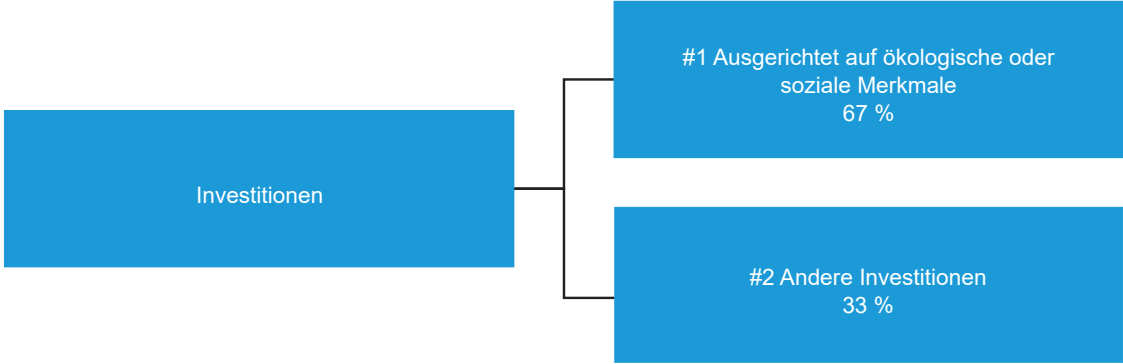
Größte Investitionen	Sektor	% der Vermögenswerte	Land
American Income Portfolio	Fonds und Investmentfonds	15,28	Luxemburg
AB US High Yield Portfolio	Fonds und Investmentfonds	15,24	Luxemburg
SPDR Refinitiv Global Convertible Bond UCITS ETF	Wandelanleihen	6,64	Irland
iShares Fallen Angels High Yield Bond UCITS ETF	Hochzinsanleihen	6,50	Irland
iShares MSCI USA Quality Dividend ESG UCITS ETF	Dividendenpapiere	4,85	Irland
Microsoft Corp.	Informationstechnologie	3,96	USA
NVIDIA Corp.	Informationstechnologie	3,35	USA
Amazon.com, Inc.	Zyklische Konsumgüter	3,06	USA
Meta Platforms, Inc.	Kommunikationsdienste	2,41	USA
Alphabet, Inc.	Kommunikationsdienste	2,35	USA
iShares MSCI USA Quality Dividend ESG UCITS ETF	Dividendenpapiere	2,03	Irland
Visa, Inc.	Finanzbranche	1,85	USA
Netflix, Inc.	Kommunikationsdienste	1,29	USA
Broadcom, Inc.	Informationstechnologie	1,23	USA
Eli Lilly & Co.	Gesundheitswesen	1,18	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 67 %
 - #2 Andere Investitionen: 33 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Fonds und Investmentfonds	30,52
Fonds und Investmentfonds	30,52
Informationstechnologie	15,41
Kommunikationsgeräte	1,14
Elektronische Ausrüstung, Geräte und Komponenten	0,07
IT-Dienste	0,27
Halbleiter und Halbleiterausrüstung	6,90
Software	6,35
Technologie-Hardware, Speicherung und Peripheriegeräte	0,68
Dividendenpapiere	6,89
Fonds und Investmentfonds	6,89
Gesundheitswesen	6,67
Biotechnologie	1,34
Medizinische Geräte und Zubehör	1,22
Gesundheitsdienstleister und Services	1,12
Gesundheitstechnologie	0,37
Life Sciences-Tools und -Dienstleistungen	0,70
Pharmazeutika	1,92
Zyklische Konsumgüter	6,66
Automobile	0,25
Breiten-Einzelhandel	3,07
Hotels, Restaurants und Freizeit	0,97
Fachhandel	1,64
Textilien, Bekleidung und Luxusgüter	0,73
Wandelanleihen	6,64
Fonds und Investmentfonds	6,64
Kommunikationsdienste	6,56
Diversifizierte Telekommunikationsdienste	0,19
Unterhaltung	1,40
Interaktive Medien und Dienstleistungen	4,86
Medien	0,11
Hochzinsanleihen	6,50
Fonds und Investmentfonds	6,50
Finanzbranche	4,04
Banken	0,38
Kapitalmärkte	0,59
Finanzdienstleistungen	2,32
Versicherung	0,75
Industrie	3,25
Luft- und Raumfahrt und Verteidigung	0,16
Bauprodukte	0,63
Gewerbliche Dienstleistungen und Lieferungen	0,69
Bau- und Ingenieurswesen	0,13
Elektrische Ausrüstung	0,12
Bodentransport	0,19
Professionelle Dienstleistungen	1,15
Handels- und Vertriebsgesellschaften	0,18
Basiskonsumgüter	2,96
Getränke	1,17
Vertrieb und Einzelhandel von Basiskonsumgütern	1,31
Haushaltsprodukte	0,23
Tabak	0,25
US-Schatzwechsel	1,68

Zahlungsmittel und Zahlungsmitteläquivalente	1,68
Grundstoffe	0,54
Chemikalien	0,54
US-Small-Cap-Aktien	0,51
US-Small-Cap-Aktien	0,51
Versorgungsunternehmen	0,38
Stromversorger	0,27
Integrierte Versorgungsunternehmen	0,11
Energie	0,32
Öl, Gas und nicht erneuerbare Brennstoffe	0,32
US-Aktien	0,32
US-Aktien	0,32
Immobilien	0,15
Industrie-REITs	0,05
Spezialisierte REITs	0,10



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

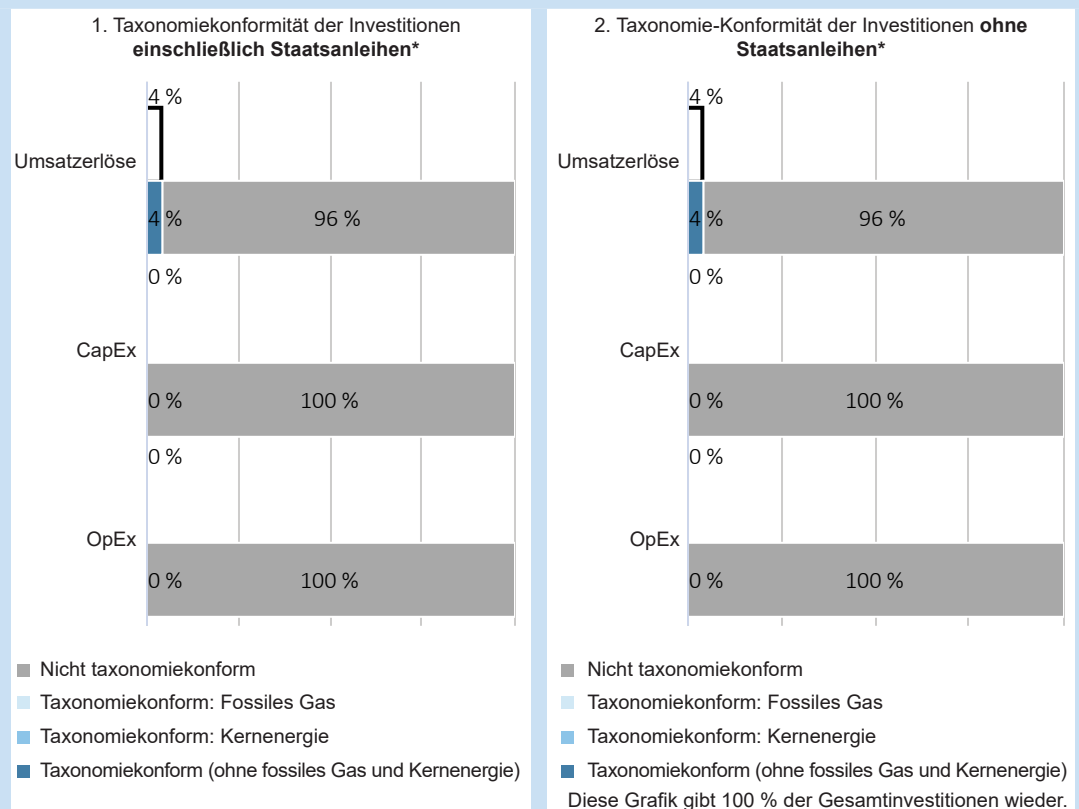
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozensatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 3 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Der Emittent wurde anhand von ESG-Faktoren bewertet. Zum 31. Mai 2025 wiesen 53 % des Portfolios eine ESG-Bewertung auf.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.

sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Select Absolute Alpha Portfolio

Unternehmenskennung (LEI-Code): 5493006QLRUE9822LF33

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.



Mit **Nachhaltigkeitsindikatoren** wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt: ____% ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind ☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind ☐ mit einem sozialen Ziel
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt: ____%	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt.

Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Die vom Portfolio beworbenen ökologischen und/oder sozialen Merkmale („E/S-Merkmale“) beinhalten:

- **ESG-Integration:** AB stützte sich bei der Bewertung der Zielemittenten auf fundamentales Research, welches auch ESG-Faktoren berücksichtigt. Dazu kann auch die ESG-Bewertung von Aktienwerten gehören.
- **Engagement:** AB hielt die Unternehmen dazu an, Maßnahmen zu ergreifen, die zu besseren Ergebnissen bei ökologischen und sozialen Zielen sowie zu einer Verbesserung der finanziellen Ergebnisse des Emittenten und/oder des Portfolios führen können.
- **Ausschlüsse:** Das Portfolio hat die im Prospekt genannten Ausschlüsse eingehalten.

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EQ8webdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

● **Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB misst die Erzielung von ökologischen oder sozialen Merkmalen, die durch verschiedene quantitative und qualitative Methoden beworben werden, darunter der Messung von dokumentiertem ESG-Research, Engagement und relevanter Investitionsausschlüsse, vorbehaltlich zufriedenstellender Daten und Datenbeschaffung.

Im Geschäftsjahr zum 31. Mai 2025 wurden 78 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.

Insbesondere gab es im Jahr bis zum 31. Mai 2025 76 Nennungen von ESG-Engagements bei 54 verschiedenen Unternehmen, die im Portfolio gehalten wurden. Bei diesen Engagements wurden 37 Diskussionen über ökologische Themen und 55 Diskussionen über soziale Themen geführt (zur Klarstellung sei angemerkt, dass die Nennung eines Engagements Diskussionen zu mehreren Themen beinhalten kann). Die am häufigsten diskutierten ökologischen oder sozialen Themen waren: Entwicklung von Humankapital, CO2-Emissionen, Diversität und Inklusion, Übergangspläne für den Klimaschutz, Produktsicherheit und -qualität.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass diese eingehalten wurden.

- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Geschäftsjahr zum 31. Mai 2024 wurden 76 % des Portfolios so eingestuft, dass sie E/S-Merkmale bewerben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Verstöße gegen die Prinzipien des UN Global Compact und die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen (Nr. 10)
- Engagement in umstrittenen Waffen (Nr. 14)

Bei PAI 10 überwachte AB Verstöße gegen die UNGC-Grundsätze mit Blick auf die vom Portfolio gehaltenen Wertpapiere.

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 10	Verstöße gegen die Prinzipien des UN Global Compact und gegen die Leitsätze der Organisation für wirtschaftliche Zusammenarbeit und Entwicklung (OECD) für multinationale Unternehmen	Anteil der Investitionen in Unternehmen, in die investiert wird, die an Verstößen gegen die UNGC-Grundsätze oder gegen die OECD-Leitsätze für multinationale Unternehmen beteiligt waren.	2,22 %
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die **der größte Anteil der Investitionen** entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

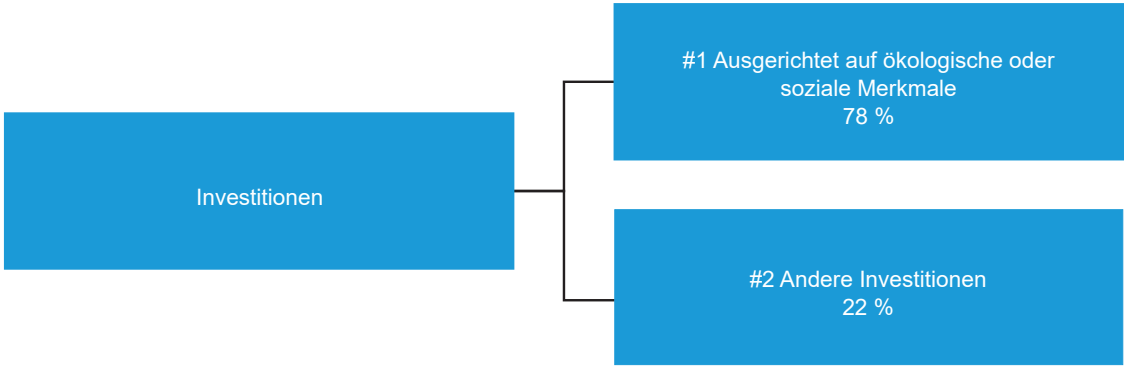
Größte Investitionen	Sektor	% der Vermögenswerte	Land
Apple, Inc.	Informationstechnologie	4,57	USA
Microsoft Corp.	Informationstechnologie	4,42	USA
NVIDIA Corp.	Informationstechnologie	4,27	USA
Alphabet, Inc.	Kommunikationsdienste	3,01	USA
Berkshire Hathaway, Inc.	Finanzbranche	2,92	USA
Amazon.com, Inc.	Zyklische Konsumgüter	2,51	USA
Meta Platforms, Inc.	Kommunikationsdienste	2,28	USA
EOG Resources, Inc.	Energie	1,31	USA
JPMorgan Chase & Co.	Finanzbranche	1,29	USA
Exxon Mobil Corp.	Energie	1,24	USA
Honeywell Intl	Industrie	1,22	USA
Wells Fargo & Co.	Finanzbranche	1,21	USA
Broadcom, Inc.	Informationstechnologie	1,19	USA
RTX Corp.	Industrie	1,17	USA
PPL Corp.	Versorgungsunternehmen	1,13	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die **Vermögensallokation** gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- **Wie sah die Vermögensallokation aus?**
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 78 %
 - #2 Andere Investitionen: 22 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
US-Schatzwechsel	28,24
Zahlungsmittel und Zahlungsmitteläquivalente	28,24
Informationstechnologie	19,34
Kommunikationsgeräte	0,29
IT-Dienste	0,38
Halbleiter und Halbleiterausrüstung	7,36
Software	6,23
Technologie-Hardware, Speicherung und Peripheriegeräte	5,08
Finanzbranche	12,69
Banken	3,91
Kapitalmärkte	1,47
Verbraucherkredite	1,01
Finanzdienstleistungen	5,02
Versicherung	1,28
Kommunikationsdienste	9,06
Diversifizierte Telekommunikationsdienste	0,79
Unterhaltung	2,32
Interaktive Medien und Dienstleistungen	5,35
Medien	0,12
Drahtlose Telekommunikationsdienste	0,48
Gesundheitswesen	8,51
Biotechnologie	1,13
Medizinische Geräte und Zubehör	1,63
Gesundheitsdienstleister und Services	2,61
Life Sciences-Tools und -Dienstleistungen	0,70
Pharmazeutika	2,44
Industrie	7,37
Luft- und Raumfahrt und Verteidigung	1,57
Bauprodukte	0,49
Bau- und Ingenieurwesen	0,02
Elektrische Ausrüstung	0,30
Bodentransport	1,97
Industriekonglomerate	2,28
Maschinen	0,74
Zyklische Konsumgüter	4,41
Breiten-Einzelhandel	2,51
Hotels, Restaurants und Freizeit	0,80
Gebrauchsgüter	0,03
Freizeitprodukte	0,04
Fachhandel	0,98
Textilien, Bekleidung und Luxusgüter	0,05
Basiskonsumgüter	4,29
Getränke	1,16
Vertrieb und Einzelhandel von Basiskonsumgütern	1,37
Haushaltsprodukte	0,98
Tabak	0,78
Energie	3,52
Öl, Gas und nicht erneuerbare Brennstoffe	3,52
Versorgungsunternehmen	2,08
Stromversorger	2,08
Grundstoffe	0,49
Chemikalien	0,49



Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

k. A.

- Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?

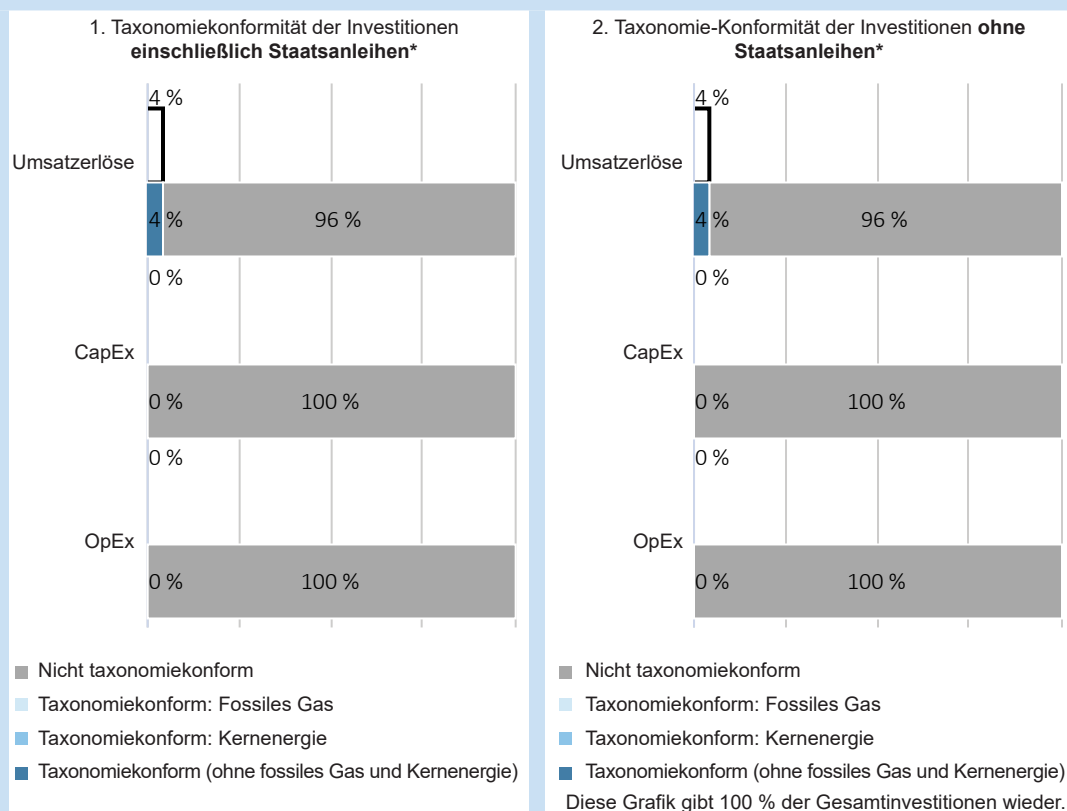
☐ Ja:

☐ In fossiles Gas ☐ In Kernenergie

☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



* Für die Zwecke dieser Grafiken umfasst der Begriff „Staatsanleihen“ alle Risikopositionen gegenüber Staaten

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

- **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

- **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 4 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere, die nach Auffassung von AB zur Erreichung des Anlageziels durch das Portfolio gehalten werden konnten, bei denen aber nicht davon ausgegangen wurde, dass sie ökologische oder soziale Merkmale bewerben, vorbehaltlich der Erfüllung der Richtlinie für gute Unternehmensführung von AB.
- Zahlungsmittel und Zahlungsmitteläquivalente, die zu Liquiditätszwecken, zum Risikomanagement oder zu Zwecken der Sicherheitenverwaltung gehalten werden.
- Derivate, die für die im Prospekt genannten Zwecke verwendet werden. Das Engagement in Wertpapieren, die ökologische/soziale Merkmale bewerben, wird in „#1 Ausgerichtet auf ökologische/soziale Merkmale“ erfasst.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Die dokumentierte ESG-Integration wurde für den Emittenten durch ESG-Research und Engagement nachgewiesen.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.
- Das Wertpapier entsprach den Investitionsausschlüssen des Portfolios.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den **Referenzwerten** handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

Vorlage – Regelmäßige Informationen zu den in Artikel 8 Absätze 1, 2 und 2a der Verordnung (EU) 2019/2088 und Artikel 6 Absatz 1 der Verordnung (EU) 2020/852 genannten Finanzprodukten

Name des Produkts: Event Driven Portfolio

Unternehmenskennung (LEI-Code): 549300OEYRIIG8HQZU68

Ökologische und/oder soziale Merkmale

Eine **nachhaltige Investition** ist eine Investition in eine Wirtschaftstätigkeit, die zur Erreichung eines Umweltziels oder sozialen Ziels beiträgt, vorausgesetzt, dass diese Investition keine Umweltziele oder sozialen Ziele erheblich beeinträchtigt und die Unternehmen, in die investiert wird, Verfahrensweisen einer guten Unternehmensführung anwenden.

Die **EU-Taxonomie** ist ein Klassifikationssystem, das in der Verordnung (EU) 2020/852 festgelegt ist und ein Verzeichnis von **ökologisch nachhaltigen Wirtschaftstätigkeiten** enthält. Diese Verordnung umfasst kein Verzeichnis der sozial nachhaltigen Wirtschaftstätigkeiten. Nachhaltige Investitionen mit einem Umweltziel könnten taxonomiekonform sein oder nicht.

Wurden mit diesem Finanzprodukt nachhaltige Investitionen angestrebt?	
☒ ☐ Ja	☐ ☒ Nein
☐ Es wurden damit nachhaltige Investitionen mit einem Umweltziel getätigt : ____%	☐ Es wurden damit ökologische/soziale Merkmale beworben und obwohl keine nachhaltigen Investitionen angestrebt wurden, enthielt es ____% an nachhaltigen Investitionen
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie als ökologisch nachhaltig einzustufen sind
☐ in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind	☐ mit einem Umweltziel in Wirtschaftstätigkeiten, die nach der EU-Taxonomie nicht als ökologisch nachhaltig einzustufen sind
☐ Es wurden damit nachhaltige Investitionen mit einem sozialen Ziel getätigt : ____%	☐ mit einem sozialen Ziel
	☒ Es wurden damit ökologische/soziale Merkmale beworben, aber keine nachhaltigen Investitionen getätigt .



Inwieweit wurden die mit dem Finanzprodukt beworbenen ökologischen und/oder sozialen Merkmale erfüllt?

Ökologische und/oder soziale Merkmale („E/S-Merkmale“) wurden vom Portfolio durch ESG-bezogene Filter und Ausschlüsse beworben.

Das Portfolio verwendete die folgenden Ausschlüsse für Investitionen sowohl bei den Long- als auch bei den Short-Positionen:

- MSCI ESG-Rating – CCC-Rating
- Einhaltung der UNGC-Grundsätze – alle nicht konform
- Umstrittene Waffen
- Tabak-/E-Zigarettenhersteller
- Schusswaffen
- Kernwaffen (außer in Fällen, in denen dies gemäss dem UN-Vertrag über die Nichtverbreitung von Kernwaffen zulässig ist)
- Private Gefängnisse
- Ölsande
- Schieferöl/-gas
- Arktisches Gas
- Unkonventionelles Öl und Gas
- Kraftwerkskohle
- Cannabis

Weitere Informationen zu diesen Merkmalen finden Sie in den nachhaltigkeitsbezogenen Informationen von AB:
www.alliancebernstein.com/go/EVPwebdisclosures und weitere Informationen zum AB Stewardship-Ansatz finden Sie unter:
www.alliancebernstein.com/go/ABGlobalStewardship.

Mit Nachhaltigkeitsindikatoren wird gemessen, inwieweit die mit dem Finanzprodukt beworbenen ökologischen oder sozialen Merkmale erreicht werden.

Bei den wichtigsten nachteiligen Auswirkungen handelt es sich um die bedeutendsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren in den Bereichen Umwelt, Soziales und Beschäftigung, Achtung der Menschenrechte und Bekämpfung von Korruption und Bestechung.

- Wie haben die Nachhaltigkeitsindikatoren abgeschnitten?**

AB hat die Erreichung von E/S-Merkmalen gemessen, die durch Verwendung von ESG-bezogenen Filtern und Ausschlüssen beworben wurden. Zu diesen Ausschlüssen zählen unter anderem umstrittene Waffen, Cannabis, private Gefängnisse, Tabak und Kernwaffen.

Weitere Informationen finden Sie in der vollständigen Liste der Ausschlüsse und Filter, die in den nachhaltigkeitsbezogenen Offenlegungen beschrieben sind: www.alliancebernstein.com/go/EVPwebdisclosures

Alle Wertpapiere werden überwacht, um sicherzustellen, dass sie die Ausschlusskriterien des Portfolios erfüllen. Nur Emittenten, die die Ausschlusskriterien nicht verletzen, kommen für eine Investition in Frage. AB hat die Einhaltung der im Prospekt aufgeführten Ausschlüsse überwacht und bestätigt, dass sie erfüllt wurden.

Im Zeitraum zum 31. Mai 2025 wurden 82 % des Portfolios so eingestuft, dass sie E/S-Merkmale auf der Grundlage der Einhaltung der angewandten Ausschlusskriterien beworben.
- ... und im Vergleich zu vorangegangenen Zeiträumen?**

Im Berichtszeitraum zum 31. Mai 2024 wurden 89 % der vom Portfolio gehaltenen Wertpapiere so eingestuft, dass sie E/S-Merkmale beworben, ermittelt durch ESG-Research und Engagement bei ökologischen und sozialen Themen.
- Welche Ziele verfolgten die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, und wie trägt die nachhaltige Investition zu diesen Zielen bei?**

k. A.
- Inwiefern haben die nachhaltigen Investitionen, die mit dem Finanzprodukt teilweise getätigt wurden, ökologisch oder sozial nachhaltigen Anlagezielen nicht erheblich geschadet?**

k. A.
- Wie wurden die Indikatoren für nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?**

k. A.
- Standen die nachhaltigen Investitionen mit den OECD-Leitsätzen für multinationale Unternehmen und den Leitprinzipien der Vereinten Nationen für Wirtschaft und Menschenrechte in Einklang? Nähere Angaben:**

k. A.

In der EU-Taxonomie ist der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ festgelegt, nach dem taxonomiekonforme Investitionen die Ziele der EU-Taxonomie nicht erheblich beeinträchtigen dürfen, und es sind spezifische Unionskriterien beigefügt.

Der Grundsatz „Vermeidung erheblicher Beeinträchtigungen“ findet nur bei denjenigen dem Finanzprodukt zugrunde liegenden Investitionen Anwendung, die die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten berücksichtigen. Die dem verbleibenden Teil dieses Finanzprodukts zugrunde liegenden Investitionen berücksichtigen nicht die EU-Kriterien für ökologisch nachhaltige Wirtschaftsaktivitäten.

Alle anderen nachhaltigen Investitionen dürfen ökologische oder soziale Ziele ebenfalls nicht erheblich beeinträchtigen.



Wie wurden bei diesem Finanzprodukt die wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren berücksichtigt?

Das Portfolio hat die folgenden PAI berücksichtigt:

- Engagement in umstrittenen Waffen (Nr. 14)

Mit Blick auf PAI 14 hat das Portfolio umstrittene Waffen ausgeschlossen.

PAI-Nr.	Nachhaltigkeitsindikator für nachteilige Auswirkungen	Messgröße	PAI zum 31. Mai 2025 – Gewichteter Durchschnitt
PAI 14	Engagement in umstrittenen Waffen (Antipersonenminen, Streumunition, chemische und biologische Waffen)	Anteil der Investitionen in Unternehmen, in die investiert wird, die an der Herstellung oder am Verkauf von umstrittenen Waffen beteiligt sind	0,00 %



Was waren die Hauptinvestitionen bei diesem Finanzprodukt?

Die Liste umfasst die folgenden Investitionen, auf die der größte Anteil der Investitionen entfiel, die im folgenden Bezugszeitraum mit dem Finanzprodukt getätigt wurden: 1. Juni 2024 – 31. Mai 2025

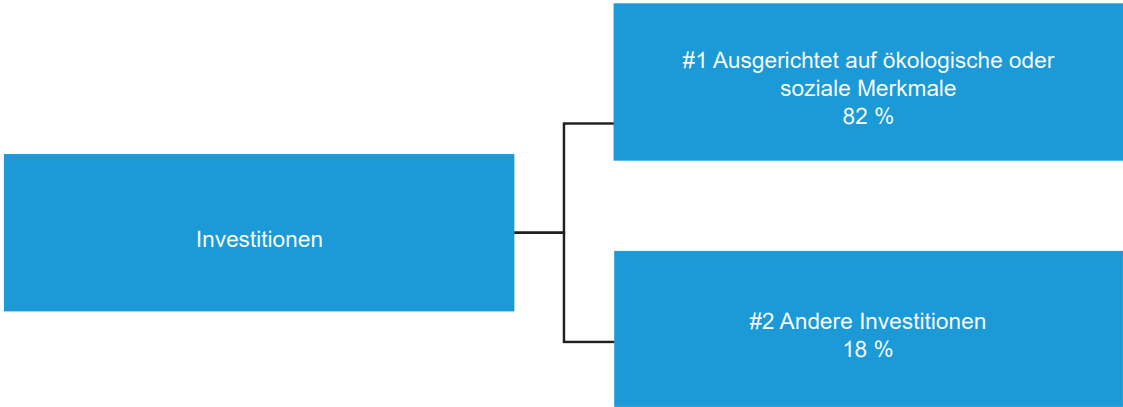
Größte Investitionen	Sektor	% der Vermögenswerte	Land
JPABSCME, 18.02.25	Fonds und Investmentfonds	19,60	USA
JPABSCME, 16.03.26	Fonds und Investmentfonds	13,84	USA
JPABRPUS, 18.02.25	Fonds und Investmentfonds	7,95	USA
Discover Financial Services	Finanzbranche	2,16	USA
Amedisys, Inc.	Gesundheitswesen	2,11	USA
ANSYS, Inc.	Informationstechnologie	2,08	USA
ChampionX Corp.	Energie	1,98	USA
DS Smith Plc, 26.12.49	Grundstoffe	1,65	Vereinigtes Königreich
PNM Resources, Inc., 25.12.49	Informationstechnologie	1,58	USA
Arista Networks, Inc.	Informationstechnologie	1,53	USA
Kellanova	Basiskonsumgüter	1,45	USA
ALLETE, Inc., 06.12.49	Versorgungsunternehmen	1,13	USA
Heartland Financial USA, 29.12.49	Finanzbranche	1,12	USA
Axionics, Inc.	Gesundheitswesen	1,08	USA
Surmodics, Inc.	Gesundheitswesen	1,04	USA



Wie hoch war der Anteil der nachhaltigkeitsbezogenen Investitionen?

Die Vermögensallokation gibt den jeweiligen Anteil der Investitionen in bestimmte Vermögenswerte an.

- k. A.
- Wie sah die Vermögensallokation aus?
 - #1 Ausgerichtet auf ökologische oder soziale Merkmale: 82 %
 - #2 Andere Investitionen: 18 %



#1 Ausgerichtet auf ökologische oder soziale Merkmale umfasst Investitionen des Finanzprodukts, die zur Erreichung der beworbenen ökologischen oder sozialen Merkmale getätigt wurden.

#2 Andere Investitionen umfasst die übrigen Investitionen des Finanzprodukts, die weder auf ökologische oder soziale Merkmale ausgerichtet sind noch als nachhaltige Investitionen eingestuft werden.

● In welchen Wirtschaftssektoren wurden die Investitionen getätigt?

Sektor und Teilsektor	In % der Vermögenswerte
Fonds und Investmentfonds	42,13
Fonds und Investmentfonds	42,13
Informationstechnologie	9,21
Kommunikationsgeräte	2,09
IT-Dienste	0,66
Software	5,57
Technologie-Hardware, Speicherung und Peripheriegeräte	0,89
Gesundheitswesen	8,85
Biotechnologie	0,91
Medizinische Geräte und Zubehör	2,19
Gesundheitsdienstleister und Services	3,69
Gesundheitstechnologie	0,11
Pharmazeutika	1,95
Finanzbranche	7,99
Banken	2,89
Kapitalmärkte	1,42
Verbraucherkredite	2,16
Finanzdienstleistungen	0,95
Versicherung	0,57
Grundstoffe	6,73
Chemikalien	1,15
Baustoffe	0,49
Container und Verpackung	2,90
Metalle und Bergbau	2,16
Papier- und Forstprodukte	0,03
US-Schatzwechsel	6,45
Zahlungsmittel und Zahlungsmitteläquivalente	6,45
Industrie	4,98
Luft- und Raumfahrt und Verteidigung	0,65
Luftfracht und Logistik	0,14
Bauprodukte	0,18
Gewerbliche Dienstleistungen und Lieferungen	1,05
Elektrische Ausrüstung	0,15
Maschinen	0,98
Passagierfluggesellschaften	0,18
Professionelle Dienstleistungen	0,84
Handels- und Vertriebsgesellschaften	0,81
Zyklische Konsumgüter	4,29
Automobilkomponenten	0,08
Breiten-Einzelhandel	0,31
Diversifizierte Verbraucherdienstleistungen	0,20
Hotels, Restaurants und Freizeit	2,18
Gebrauchsgüter	1,01
Fachhandel	0,25
Textilien, Bekleidung und Luxusgüter	0,26
Basiskonsumgüter	2,67
Getränke	0,29
Vertrieb und Einzelhandel von Basiskonsumgütern	0,92
Lebensmittelprodukte	1,46



Kommunikationsdienste	2,63
Diversifizierte Telekommunikationsdienste	1,14
Unterhaltung	0,82
Medien	0,67
Energie	2,17
Energieausrüstung und -Dienste	2,17
Versorgungsunternehmen	1,88
Stromversorger	1,15
Erzeuger unabhängiger Energie und erneuerbarer Elektrizität	0,73
Immobilien	0,02
Immobilienbewirtschaftung und -entwicklung	0,01
Einzelhandel-REITs	0,01

Mit Blick auf die EU-Taxonomiekonformität umfassen die Kriterien für **fossiles Gas** die Begrenzung der Emissionen und die Umstellung auf voll erneuerbare Energie oder CO2-arme Kraftstoffe bis Ende 2035. Die Kriterien für **Kernenergie** beinhalten umfassende Sicherheits- und Abfallentsorgungsvorschriften.

Ermöglichende Tätigkeiten wirken unmittelbar ermöglichend darauf hin, dass andere Tätigkeiten einen wesentlichen Beitrag zu den Umweltzielen leisten.

Übergangstätigkeiten sind Tätigkeiten, für die es noch keine CO2-armen Alternativen gibt und die unter anderem Treibhausgasemissionswerte aufweisen, die den besten Leistungen entsprechen.

Taxonomiekonforme Tätigkeiten, ausgedrückt durch den Anteil der:

- **Umsatzerlöse**, die den Anteil der Einnahmen aus umweltfreundlichen Aktivitäten der Unternehmen, in die investiert wird, widerspiegeln.
- **Investitionsausgaben** (CapEx), die die umweltfreundlichen Investitionen der Unternehmen, in die investiert wird, aufzeigen, z. B. für den Übergang zu einer grünen Wirtschaft.
- **Betriebsausgaben** (OpEx), die die umweltfreundlichen betrieblichen Aktivitäten der Unternehmen, in die investiert wird, widerspiegeln.



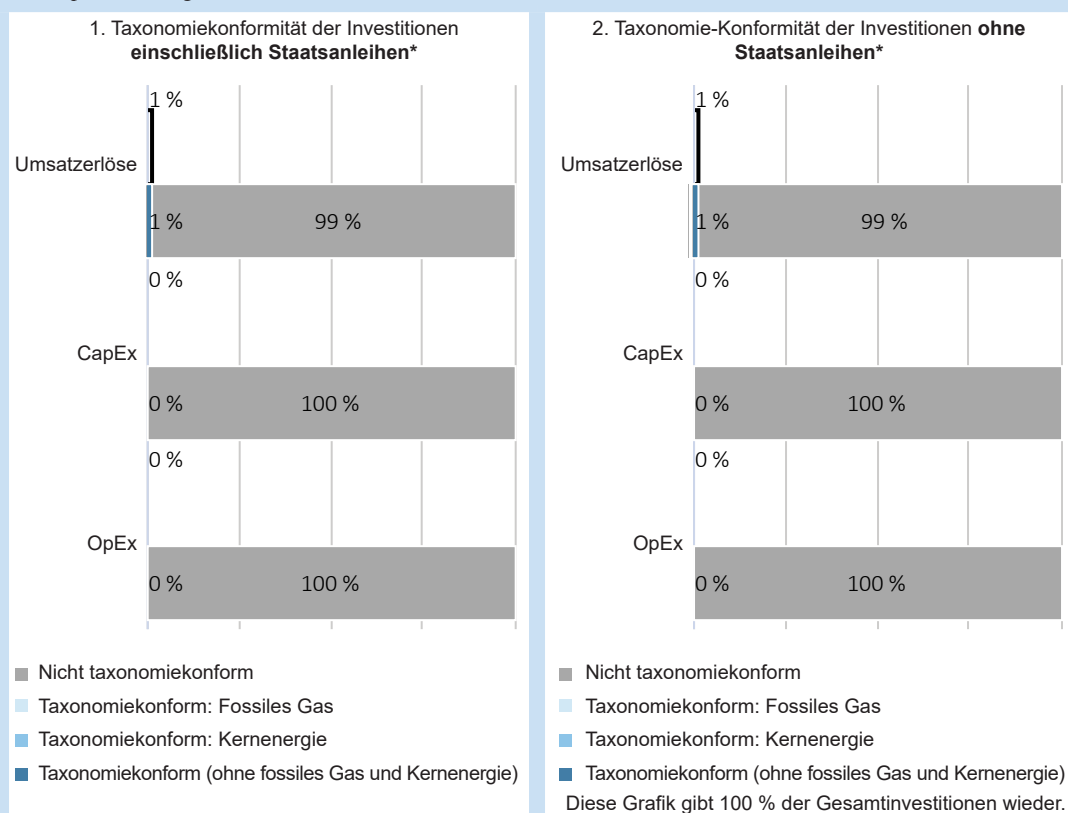
Inwiefern waren die nachhaltigen Investitionen mit einem Umweltziel mit der EU-Taxonomie konform?

- k. A.
- **Wurde mit dem Finanzprodukt in EU-taxonomiekonforme Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie investiert¹?**
 - ☐ Ja:
 - ☐ In fossiles Gas ☐ In Kernenergie
 - ☒ Nein:

Zum Zeitpunkt der Erstellung dieses Berichts gibt es aktuell keine Daten, anhand derer gemessen werden könnte, ob das Portfolio in Aktivitäten im Zusammenhang mit fossilem Gas und/oder Kernenergie investiert hat, die der EU-Taxonomie entsprechen. Das Portfolio kann aufgrund der Umsetzung seiner spezifischen Anlagestrategie Investitionen mit einer marginalen Exposition bei derartigen Tätigkeiten halten, solange jedoch keine Daten externer Anbieter vorliegen, die eine Messung dieser Exposition ermöglichen, verpflichtet sich das Portfolio nicht zu einer Mindestexposition.

¹ Tätigkeiten im Bereich fossiles Gas und/oder Kernenergie sind nur dann EU-taxonomiekonform, wenn sie zur Eindämmung des Klimawandels („Klimaschutz“) beitragen und kein Ziel der EU-Taxonomie erheblich beeinträchtigen – siehe Erläuterung links am Rand. Die vollständigen Kriterien für EU-taxonomiekonforme Wirtschaftstätigkeiten im Bereich fossiles Gas und Kernenergie sind in der Delegierten Verordnung (EU) 2022/1214 der Kommission festgelegt.

Die nachstehenden Grafiken zeigen den Mindestprozentsatz der EU-taxonomiekonformen Investitionen in blauer Farbe. Da es keine geeignete Methode zur Bestimmung der Taxonomie-Konformität von Staatsanleihen* gibt, zeigt die erste Grafik die Taxonomie-Konformität in Bezug auf alle Investitionen des Finanzprodukts einschließlich der Staatsanleihen, während die zweite Grafik die Taxonomie-Konformität nur in Bezug auf die Investitionen des Finanzprodukts zeigt, die keine Staatsanleihen umfassen.



Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ein Prozentsatz der tatsächlichen Investitionen des Portfolios im Bezugszeitraum als mit der EU-Taxonomie konforme Investitionen gemeldet, wie von den ESA gefordert. Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um auf der Grundlage von Capex und Opex angemessen zur Konformität mit der EU-Taxonomie zu berichten.

● **Wie hoch ist der Anteil der Investitionen, die in Übergangstätigkeiten und ermöglichende Tätigkeiten geflossen sind?**

Zum Datum dieses Berichts hat AB keinen Zugang zu geeigneten Daten, um die Übergangstätigkeiten und die ermöglichenden Tätigkeiten korrekt zu berichten.

● **Wie hat sich der Anteil der Investitionen, die mit der EU-Taxonomie in Einklang gebracht wurden, im Vergleich zu früheren Bezugszeiträumen entwickelt?**

Obwohl das Portfolio nicht beabsichtigt, mit der EU-Taxonomie konforme Investitionen zu tätigen, wurde ab dem 31. Mai 2024 davon ausgegangen, dass 1 % des Portfolios mit der EU-Taxonomie konform sind.



Wie hoch war der Anteil der nicht mit der EU-Taxonomie konformen nachhaltigen Investitionen mit einem Umweltziel?

k. A.



Wie hoch war der Anteil der sozial nachhaltigen Investitionen?

k. A.



sind nachhaltige Investitionen mit einem Umweltziel, die die Kriterien für ökologisch nachhaltige Wirtschaftstätigkeiten gemäß der Verordnung (EU) 2020/852 nicht berücksichtigen.



Welche Investitionen fielen unter „Andere Investitionen“, welcher Anlagezweck wurden mit ihnen verfolgt und gab es einen ökologischen oder sozialen Mindestschutz?

Dies umfasste:

- Wertpapiere oder Derivate, die nicht alle ESG-bezogenen Filter- und Ausschlusskriterien erfüllten.
- Zahlungsmittel, die zu Liquiditätszwecken, Risikomanagementzwecken oder Zwecken der Sicherheitenverwaltung gehalten wurden.

Für diese Vermögenswerte gab es keinen ökologischen oder sozialen Mindestschutz.



Welche Maßnahmen wurden während des Bezugszeitraums zur Erfüllung der ökologischen und/oder sozialen Merkmale ergriffen?

Das Portfolio bewarb ökologische oder soziale Merkmale, indem es Wertpapiere hielt, von denen AB glaubt, dass sie ökologische oder soziale Merkmale bewerben.

Bei einem Wertpapier wurde davon ausgegangen, dass es ein oder mehrere ökologische oder soziale Merkmale bewirbt, wenn die folgenden verbindlichen Elemente erfüllt waren:

- Das Wertpapier entsprach den ESG-bezogenen Filtern und Ausschlüssen des Portfolios.
- Während des Bezugszeitraums hielt der Wertpapieremittent die Richtlinie für gute Unternehmensführung von AB, sofern zutreffend, ein.



Wie hat dieses Finanzprodukt im Vergleich zum bestimmten Referenzwert abgeschnitten?

Das Portfolio verwendete keinen ausgewiesenen Referenzwert für die Messung der Nachhaltigkeit oder die Bestimmung von E/S-Merkmalen.

Bei den Referenzwerten handelt es sich um Indizes, mit denen gemessen wird, ob das Finanzprodukt die beworbenen ökologischen oder sozialen Merkmale erreicht.

- **Wie unterscheidet sich der Referenzwert von einem breiten Marktindex?**
k. A.
- **Wie hat dieses Finanzprodukt in Bezug auf die Nachhaltigkeitsindikatoren abgeschnitten, mit denen die Ausrichtung des Referenzwerts auf die beworbenen ökologischen oder sozialen Merkmale bestimmt wird?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum Referenzwert abgeschnitten?**
k. A.
- **Wie hat dieses Finanzprodukt im Vergleich zum breiten Marktindex abgeschnitten?**
k. A.

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