

**Schedule of Investments  
To the Annual Report  
For the Emerging Markets  
Portfolio**

**Sanford C. Bernstein Fund, Inc.**  
**Report of Independent Registered Public Accounting Firm**

To the Board of Directors of Sanford C. Bernstein Fund, Inc. and Shareholders of Emerging Markets Portfolio

***Opinion on the Financial Statements***

We have audited the accompanying schedule of investments to the annual report for the Emerging Markets Portfolio (one of the portfolios constituting Sanford C. Bernstein Fund, Inc., hereafter referred to as the “Portfolio”), and the related statement of assets and liabilities as of September 30, 2023, the statement of operations for the year ended September 30, 2023, the statement of changes in net assets for each of the two years in the period ended September 30, 2023, including the related notes, and the financial highlights for each of the five years in the period ended September 30, 2023 (collectively referred to as the “financial statements”), which appear in the Sanford C. Bernstein Fund, Inc. September 30, 2023 annual report for the Emerging Markets Portfolio. In our opinion, the financial statements present fairly, in all material respects, the financial position of the Portfolio as of September 30, 2023, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period ended September 30, 2023 and the financial highlights for each of the five years in the period ended September 30, 2023 in conformity with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

These financial statements are the responsibility of the Portfolio’s management. Our responsibility is to express an opinion on the Portfolio’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Portfolio in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits of these financial statements in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. Our procedures included confirmation of securities owned as of September 30, 2023 by correspondence with the custodian, transfer agent and brokers; when replies were not received from brokers, we performed other auditing procedures. We believe that our audits provide a reasonable basis for our opinion.

/s/PricewaterhouseCoopers LLP  
New York, New York  
November 22, 2023

We have served as the auditor of one or more investment companies in the AB Group of Mutual Funds since at least 1985. We have not been able to determine the specific year we began serving as auditor.

**Sanford C. Bernstein Fund, Inc.**  
**Schedule of Investments**  
**Emerging Markets Portfolio**  
**September 30, 2023**

| Company | Shares | U.S. \$ Value |
|---------|--------|---------------|
|---------|--------|---------------|

**COMMON STOCKS—96.8%**

**Information Technology—27.0%**

**Communications Equipment—0.1%**

|                         |        |    |         |
|-------------------------|--------|----|---------|
| Accton Technology Corp. | 50,000 | \$ | 767,109 |
|-------------------------|--------|----|---------|

**Electronic Equipment, Instruments & Components—4.1%**

|                                                                    |            |  |            |
|--------------------------------------------------------------------|------------|--|------------|
| BOE Technology Group Co., Ltd.—<br>Class A                         | 12,347,800 |  | 6,538,026  |
| China Railway Signal &<br>Communication Corp., Ltd.—<br>Class A    | 2,490,132  |  | 1,802,117  |
| China Railway Signal &<br>Communication Corp., Ltd.—<br>Class H(a) | 2,228,400  |  | 709,492    |
| Daejoo Electronic Materials Co.,<br>Ltd.                           | 21,080     |  | 1,301,473  |
| Delta Electronics, Inc.                                            | 38,000     |  | 382,733    |
| Lotes Co., Ltd.                                                    | 67,000     |  | 1,712,200  |
| Park Systems Corp.                                                 | 11,930     |  | 1,440,333  |
| Samsung SDI Co., Ltd.                                              | 29,190     |  | 11,031,265 |
| Sinbon Electronics Co., Ltd.                                       | 1,124,000  |  | 11,266,926 |
| Tripod Technology Corp.                                            | 535,000    |  | 3,194,898  |
| Unimicron Technology Corp.                                         | 675,000    |  | 3,641,801  |
|                                                                    |            |  | 43,021,264 |

**IT Services—1.1%**

|                                    |           |  |            |
|------------------------------------|-----------|--|------------|
| Chinasoft International Ltd.(b)    | 1,652,000 |  | 1,171,905  |
| FPT Corp.                          | 432,147   |  | 1,647,419  |
| Globant SA(b)                      | 28,830    |  | 5,704,016  |
| Locaweb Servicos de Internet SA(a) | 653,300   |  | 830,507    |
| Persistent Systems Ltd.            | 34,831    |  | 2,417,625  |
|                                    |           |  | 11,771,472 |

**Semiconductors & Semiconductor Equipment—15.4%**

|                                                 |           |  |            |
|-------------------------------------------------|-----------|--|------------|
| ASPEED Technology, Inc.                         | 40,400    |  | 3,480,152  |
| Broadcom, Inc.                                  | 14,970    |  | 12,433,783 |
| eMemory Technology, Inc.                        | 19,000    |  | 1,192,891  |
| Gudeng Precision Industrial Co.,<br>Ltd.        | 110,000   |  | 1,176,195  |
| King Yuan Electronics Co., Ltd.                 | 4,948,000 |  | 11,668,782 |
| Koh Young Technology, Inc.                      | 137,510   |  | 1,265,215  |
| LEENO Industrial, Inc.                          | 13,300    |  | 1,513,477  |
| MediaTek, Inc.                                  | 520,000   |  | 11,888,687 |
| Nanya Technology Corp.                          | 1,576,000 |  | 3,211,777  |
| Novatek Microelectronics Corp.                  | 121,000   |  | 1,588,924  |
| Parade Technologies Ltd.                        | 62,000    |  | 1,897,694  |
| Realtek Semiconductor Corp.                     | 449,000   |  | 5,513,001  |
| SK Hynix, Inc.                                  | 322,303   |  | 27,287,670 |
| Taiwan Semiconductor<br>Manufacturing Co., Ltd. | 3,336,706 |  | 54,409,105 |
| Tongwei Co., Ltd.—Class A                       | 779,700   |  | 3,452,032  |

| Company                       | Shares     | U.S. \$ Value |
|-------------------------------|------------|---------------|
| United Microelectronics Corp. | 12,522,000 | \$ 17,582,971 |
| WONIK IPS Co., Ltd.           | 62,290     | 1,474,082     |
|                               |            | 161,036,438   |

**Software—0.7%**

|                          |           |  |           |
|--------------------------|-----------|--|-----------|
| Glodon Co., Ltd.—Class A | 195,880   |  | 627,418   |
| TOTVS SA                 | 1,190,800 |  | 6,396,355 |
|                          |           |  | 7,023,773 |

**Technology Hardware, Storage & Peripherals—5.6%**

|                                                      |           |  |             |
|------------------------------------------------------|-----------|--|-------------|
| Advantech Co., Ltd.                                  | 49,294    |  | 527,821     |
| Asia Vital Components Co., Ltd.                      | 24,000    |  | 255,370     |
| Asustek Computer, Inc.                               | 99,000    |  | 1,126,525   |
| Quanta Computer, Inc.                                | 166,000   |  | 1,242,362   |
| Samsung Electronics Co., Ltd.                        | 1,004,853 |  | 50,799,448  |
| Samsung Electronics Co., Ltd.<br>(Preference Shares) | 113,000   |  | 4,552,370   |
| Wiwynn Corp.                                         | 17,000    |  | 792,721     |
|                                                      |           |  | 59,296,617  |
|                                                      |           |  | 282,916,673 |

**Financials—21.0%**

**Banks—14.8%**

|                                                  |            |  |            |
|--------------------------------------------------|------------|--|------------|
| Agricultural Bank of China Ltd.—<br>Class H      | 792,000    |  | 294,516    |
| Al Rajhi Bank                                    | 404,604    |  | 7,330,022  |
| Alpha Services and Holdings SA(b)                | 3,323,290  |  | 4,394,803  |
| AU Small Finance Bank Ltd.(a)                    | 260,513    |  | 2,233,804  |
| Banco do Brasil SA                               | 657,400    |  | 6,170,461  |
| Bank BTPN Syariah Tbk PT                         | 8,754,200  |  | 1,077,351  |
| Bank Central Asia TBK PT                         | 3,766,000  |  | 2,145,621  |
| Bank for Foreign Trade of Vietnam<br>JSC(b)      | 2,630,324  |  | 9,450,217  |
| Bank Mandiri Persero Tbk PT                      | 12,461,500 |  | 4,850,349  |
| Bank of the Philippine Islands                   | 2,808,685  |  | 5,554,531  |
| Bank Polska Kasa Opieki SA                       | 167,683    |  | 3,855,989  |
| BDO Unibank, Inc.                                | 868,700    |  | 2,174,244  |
| China Construction Bank Corp.—<br>Class H        | 3,341,000  |  | 1,878,149  |
| China Merchants Bank Co., Ltd.—<br>Class A       | 307,000    |  | 1,396,551  |
| Credicorp Ltd.                                   | 13,908     |  | 1,779,807  |
| Emirates NBD Bank PJSC                           | 1,560,404  |  | 7,561,910  |
| Eurobank Ergasias Services and<br>Holdings SA(b) | 4,148,690  |  | 6,381,109  |
| Hana Financial Group, Inc.                       | 378,380    |  | 11,854,067 |
| HDFC Bank Ltd.                                   | 1,215,276  |  | 22,281,467 |
| Itau Unibanco Holding SA<br>(Preference Shares)  | 1,427,800  |  | 7,729,046  |
| KB Financial Group, Inc.                         | 545,521    |  | 22,250,102 |
| Metropolitan Bank & Trust Co.                    | 6,806,810  |  | 6,490,082  |
| NU Holdings Ltd./Cayman Islands—<br>Class A(b)   | 764,970    |  | 5,546,033  |
| Regional SAB de CV                               | 170,235    |  | 1,220,632  |
| Sberbank of Russia PJSC(c)(d)(e)                 | 951,472    |  | 0          |

| Company                                           | Shares    | U.S. \$ Value |
|---------------------------------------------------|-----------|---------------|
| State Bank of India                               | 1,316,961 | \$ 9,455,917  |
|                                                   |           | 155,356,780   |
| <b>Capital Markets—1.3%</b>                       |           |               |
| B3 SA—Brasil Bolsa Balcao                         | 2,823,700 | 6,903,994     |
| Banco BTG Pactual SA                              | 1,157,900 | 7,157,186     |
|                                                   |           | 14,061,180    |
| <b>Consumer Finance—0.5%</b>                      |           |               |
| Kaspi.KZ JSC (GDR)(a)                             | 40,780    | 3,947,504     |
| Muangthai Capital PCL                             | 1,207,800 | 1,194,117     |
|                                                   |           | 5,141,621     |
| <b>Financial Services—0.3%</b>                    |           |               |
| L&T Finance Holdings Ltd.                         | 1,594,516 | 2,552,819     |
| <b>Insurance—4.1%</b>                             |           |               |
| AIA Group Ltd.                                    | 1,693,200 | 13,693,149    |
| BB Seguridade Participacoes SA                    | 190,500   | 1,182,820     |
| Hyundai Marine & Fire Insurance Co., Ltd.         | 170,489   | 4,093,616     |
| PICC Property & Casualty Co., Ltd.—Class H        | 4,976,000 | 6,371,713     |
| Ping An Insurance Group Co. of China Ltd.—Class H | 2,766,000 | 15,687,771    |
| Samsung Fire & Marine Insurance Co., Ltd.         | 9,888     | 1,901,722     |
|                                                   |           | 42,930,791    |
|                                                   |           | 220,043,191   |
| <b>Consumer Discretionary—15.8%</b>               |           |               |
| <b>Automobile Components—0.7%</b>                 |           |               |
| Balkrishna Industries Ltd.                        | 73,338    | 2,253,965     |
| Hankook Tire & Technology Co., Ltd.               | 57,520    | 1,682,519     |
| Minth Group Ltd.                                  | 1,260,000 | 3,238,534     |
|                                                   |           | 7,175,018     |
| <b>Automobiles—0.9%</b>                           |           |               |
| Bajaj Auto Ltd.                                   | 23,934    | 1,456,835     |
| Kia Corp.                                         | 35,221    | 2,119,961     |
| Li Auto, Inc.—Class A(b)                          | 27,500    | 490,755       |
| Maruti Suzuki India Ltd.                          | 44,696    | 5,685,873     |
|                                                   |           | 9,753,424     |
| <b>Broadline Retail—5.7%</b>                      |           |               |
| Alibaba Group Holding Ltd.(b)                     | 4,499,780 | 48,787,434    |
| JD.com, Inc.—Class A                              | 28,100    | 408,822       |
| MercadoLibre, Inc.(b)                             | 3,952     | 5,010,662     |
| PDD Holdings, Inc. (ADR)(b)                       | 55,379    | 5,431,018     |
|                                                   |           | 59,637,936    |
| <b>Diversified Consumer Services—0.7%</b>         |           |               |
| Fu Shou Yuan International Group Ltd.             | 6,062,000 | 4,214,033     |
| YDUQS Participacoes SA                            | 714,900   | 2,826,007     |
|                                                   |           | 7,040,040     |

| Company                                                  | Shares    | U.S. \$ Value |
|----------------------------------------------------------|-----------|---------------|
| <b>Hotels, Restaurants &amp; Leisure—3.7%</b>            |           |               |
| Americana Restaurants International PLC                  | 6,198,440 | \$ 6,924,893  |
| Galaxy Entertainment Group Ltd.                          | 1,584,000 | 9,478,055     |
| H World Group Ltd.(b)                                    | 2,224,000 | 8,745,792     |
| Melco Resorts & Entertainment Ltd. (ADR)(b)              | 113,580   | 1,123,306     |
| OPAP SA                                                  | 25,421    | 425,590       |
| Sands China Ltd.(b)                                      | 2,852,800 | 8,675,307     |
| Shanghai Jinjiang International Hotels Co., Ltd.—Class A | 243,100   | 1,256,583     |
| TravelSky Technology Ltd.—Class H                        | 167,000   | 287,966       |
| Westlife Foodworld Ltd.                                  | 148,471   | 1,664,552     |
|                                                          |           | 38,582,044    |
| <b>Household Durables—1.2%</b>                           |           |               |
| Gree Electric Appliances, Inc. of Zhuhai—Class A         | 1,262,800 | 6,300,096     |
| Hisense Visual Technology Co., Ltd.—Class A              | 325,900   | 1,004,882     |
| Midea Group Co., Ltd.—Class A                            | 751,400   | 5,732,016     |
|                                                          |           | 13,036,994    |
| <b>Specialty Retail—1.2%</b>                             |           |               |
| China Tourism Group Duty Free Corp., Ltd.—Class A        | 350,500   | 5,131,410     |
| HLA Group Corp., Ltd.—Class A                            | 822,200   | 866,958       |
| Pet Center Comercio e Participacoes SA                   | 853,540   | 801,486       |
| Topsports International Holdings Ltd.(a)                 | 2,591,000 | 1,958,905     |
| Trent Ltd.                                               | 115,988   | 2,902,554     |
| Wilcon Depot, Inc.                                       | 2,930,900 | 1,139,702     |
|                                                          |           | 12,801,015    |
| <b>Textiles, Apparel &amp; Luxury Goods—1.7%</b>         |           |               |
| ANTA Sports Products Ltd.                                | 327,400   | 3,663,388     |
| F&F Co., Ltd./New                                        | 19,450    | 1,627,098     |
| Li Ning Co., Ltd.                                        | 1,414,500 | 5,906,500     |
| Samsonite International SA(a)(b)                         | 1,965,000 | 6,719,762     |
|                                                          |           | 17,916,748    |
|                                                          |           | 165,943,219   |
| <b>Industrials—7.2%</b>                                  |           |               |
| <b>Building Products—0.4%</b>                            |           |               |
| Astral Ltd.                                              | 104,837   | 2,411,922     |
| Kajaria Ceramics Ltd.                                    | 97,704    | 1,556,861     |
|                                                          |           | 3,968,783     |
| <b>Construction &amp; Engineering—0.8%</b>               |           |               |
| Larsen & Toubro Ltd.                                     | 202,606   | 7,367,225     |
| Voltas Ltd.                                              | 138,412   | 1,430,694     |
|                                                          |           | 8,797,919     |
| <b>Electrical Equipment—2.0%</b>                         |           |               |
| Bizlink Holding, Inc.                                    | 163,568   | 1,371,904     |
| Contemporary Amperex Technology Co., Ltd.—Class A        | 162,900   | 4,550,236     |

| Company                                                                    | Shares    | U.S. \$ Value |
|----------------------------------------------------------------------------|-----------|---------------|
| KEI Industries Ltd.                                                        | 49,948    | \$ 1,590,580  |
| Polycab India Ltd.                                                         | 8,729     | 560,672       |
| Sociedad Quimica y Minera de Chile SA (Sponsored ADR)                      | 120,360   | 7,181,881     |
| Sungrow Power Supply Co., Ltd.—Class A                                     | 296,300   | 3,631,982     |
| Voltronic Power Technology Corp.                                           | 39,158    | 1,928,411     |
|                                                                            |           | 20,815,666    |
| <b>Ground Transportation—0.2%</b>                                          |           |               |
| Globaltrans Investment PLC (Sponsored GDR)(b)(c)(d)(f)                     | 658,169   | 0             |
| Rumo SA                                                                    | 422,300   | 1,917,197     |
|                                                                            |           | 1,917,197     |
| <b>Industrial Conglomerates—0.4%</b>                                       |           |               |
| Bidvest Group Ltd. (The)                                                   | 310,670   | 4,475,847     |
| <b>Machinery—1.5%</b>                                                      |           |               |
| Airtac International Group                                                 | 61,000    | 1,853,342     |
| Escorts Kubota Ltd.                                                        | 19,446    | 743,991       |
| Estun Automation Co., Ltd.—Class A                                         | 2,037,652 | 6,168,308     |
| Weichai Power Co., Ltd.—Class H                                            | 2,640,000 | 3,578,269     |
| Yutong Bus Co., Ltd.—Class A                                               | 2,070,000 | 3,762,207     |
|                                                                            |           | 16,106,117    |
| <b>Professional Services—0.2%</b>                                          |           |               |
| Centre Testing International Group Co., Ltd.—Class A                       | 389,156   | 997,085       |
| Sporton International, Inc.                                                | 115,935   | 908,131       |
|                                                                            |           | 1,905,216     |
| <b>Transportation Infrastructure—1.7%</b>                                  |           |               |
| China Merchants Expressway Network & Technology Holdings Co., Ltd.—Class A | 2,898,800 | 3,830,945     |
| Grupo Aeroportuario del Centro Norte SAB de CV                             | 756,536   | 8,224,114     |
| Grupo Aeroportuario del Pacifico SAB de CV—Class B                         | 83,240    | 1,366,660     |
| TangShan Port Group Co., Ltd.—Class A                                      | 7,511,800 | 3,800,605     |
|                                                                            |           | 17,222,324    |
|                                                                            |           | 75,209,069    |
| <b>Materials—6.0%</b>                                                      |           |               |
| <b>Chemicals—0.7%</b>                                                      |           |               |
| Atul Ltd.                                                                  | 18,167    | 1,541,779     |
| Chunbo Co., Ltd.                                                           | 8,392     | 812,036       |
| Deepak Fertilisers & Petrochemicals Corp., Ltd.                            | 74,163    | 576,267       |
| Hansol Chemical Co., Ltd.                                                  | 7,560     | 935,671       |
| Navin Fluorine International Ltd.                                          | 31,236    | 1,413,813     |
| PI Industries Ltd.                                                         | 17,782    | 739,217       |
| Rianlon Corp.—Class A                                                      | 66,000    | 307,074       |
| Shandong Sinocera Functional Material Co., Ltd.—Class A                    | 218,100   | 817,618       |

| Company                                                           | Shares     | U.S. \$ Value |
|-------------------------------------------------------------------|------------|---------------|
| SRF Ltd.                                                          | 20,074     | \$ 543,111    |
|                                                                   |            | 7,686,586     |
| <b>Construction Materials—0.7%</b>                                |            |               |
| GCC SAB de CV                                                     | 754,529    | 7,103,461     |
| JK Cement Ltd.                                                    | 13,514     | 518,370       |
|                                                                   |            | 7,621,831     |
| <b>Metals &amp; Mining—4.6%</b>                                   |            |               |
| Aluminum Corp. of China Ltd.—Class H                              | 5,966,000  | 3,318,741     |
| APL Apollo Tubes Ltd.                                             | 48,984     | 958,548       |
| First Quantum Minerals Ltd.                                       | 462,897    | 10,936,400    |
| Freeport-McMoRan, Inc.                                            | 332,960    | 12,416,078    |
| Hoa Phat Group JSC(b)                                             | 1,325,642  | 1,430,174     |
| Jiangxi Copper Co., Ltd.—Class A                                  | 445,400    | 1,176,871     |
| Western Mining Co., Ltd.—Class A                                  | 1,663,900  | 2,935,644     |
| Zijin Mining Group Co., Ltd.—Class A                              | 1,556,600  | 2,589,245     |
| Zijin Mining Group Co., Ltd.—Class H                              | 7,818,000  | 11,852,068    |
|                                                                   |            | 47,613,769    |
|                                                                   |            | 62,922,186    |
| <b>Utilities—4.9%</b>                                             |            |               |
| <b>Electric Utilities—2.7%</b>                                    |            |               |
| Centrais Eletricas Brasileiras SA                                 | 582,649    | 4,276,078     |
| Equatorial Energia SA                                             | 2,330,700  | 14,865,513    |
| Power Grid Corp. of India Ltd.                                    | 3,572,513  | 8,594,413     |
|                                                                   |            | 27,736,004    |
| <b>Gas Utilities—1.6%</b>                                         |            |               |
| GAIL India Ltd.                                                   | 4,957,004  | 7,431,603     |
| Kunlun Energy Co., Ltd.                                           | 11,062,000 | 9,519,451     |
|                                                                   |            | 16,951,054    |
| <b>Independent Power and Renewable Electricity Producers—0.6%</b> |            |               |
| China Longyuan Power Group Corp., Ltd.—Class H                    | 6,869,000  | 5,957,307     |
| Xinyi Energy Holdings Ltd.                                        | 2,934,000  | 625,130       |
|                                                                   |            | 6,582,437     |
|                                                                   |            | 51,269,495    |
| <b>Real Estate—3.6%</b>                                           |            |               |
| <b>Real Estate Management &amp; Development—3.6%</b>              |            |               |
| Aldar Properties PJSC                                             | 382,818    | 600,450       |
| Ayala Land, Inc.                                                  | 11,175,500 | 5,807,036     |
| China Overseas Land & Investment Ltd.                             | 1,904,500  | 3,935,096     |
| Corp. Inmobiliaria Vesta SAB de CV                                | 142,657    | 469,534       |
| Emaar Properties PJSC                                             | 6,556,147  | 14,347,701    |
| Macrotech Developers Ltd.(a)(b)                                   | 523,299    | 4,998,773     |
| Megaworld Corp.                                                   | 49,284,000 | 1,757,743     |

| Company                                                    | Shares     | U.S. \$ Value |
|------------------------------------------------------------|------------|---------------|
| Vinhomes JSC(a)(b)                                         | 2,881,250  | \$ 5,379,956  |
|                                                            |            | 37,296,289    |
| <b>Communication Services—3.5%</b>                         |            |               |
| <b>Entertainment—0.6%</b>                                  |            |               |
| G-bits Network Technology Xiamen Co., Ltd.—Class A         | 4,300      | 215,246       |
| International Games System Co., Ltd.                       | 208,000    | 4,208,517     |
| NetEase, Inc.                                              | 82,700     | 1,658,238     |
|                                                            |            | 6,082,001     |
| <b>Interactive Media &amp; Services—2.9%</b>               |            |               |
| Kanzhun Ltd. (ADR)(b)                                      | 278,240    | 4,220,901     |
| Tencent Holdings Ltd.                                      | 665,100    | 25,781,891    |
|                                                            |            | 30,002,792    |
| <b>Wireless Telecommunication Services—0.0%</b>            |            |               |
| Etihaq Etisalat Co.                                        | 42,046     | 499,447       |
|                                                            |            | 36,584,240    |
| <b>Energy—2.9%</b>                                         |            |               |
| <b>Oil, Gas &amp; Consumable Fuels—2.9%</b>                |            |               |
| China Petroleum & Chemical Corp.—Class H                   | 5,052,000  | 2,747,706     |
| Gazprom PJSC (Sponsored ADR)(b)(c)(d)(e)                   | 436,750    | 0             |
| LUKOIL PJSC(c)(d)(e)                                       | 80,321     | 0             |
| Parex Resources, Inc.                                      | 178,387    | 3,347,753     |
| PetroChina Co., Ltd.—Class H                               | 20,400,000 | 15,288,414    |
| Petroleo Brasileiro SA (Preference Shares)                 | 1,312,300  | 9,043,593     |
|                                                            |            | 30,427,466    |
| <b>Health Care—2.8%</b>                                    |            |               |
| <b>Health Care Equipment &amp; Supplies—0.0%</b>           |            |               |
| Shenzhen Mindray Bio-Medical Electronics Co., Ltd.—Class A | 6,400      | 237,812       |
| <b>Health Care Providers &amp; Services—2.8%</b>           |            |               |
| Apollo Hospitals Enterprise Ltd.                           | 71,531     | 4,423,124     |
| Hapvida Participacoes e Investimentos SA(a)(b)             | 11,875,054 | 11,103,591    |
| Jointown Pharmaceutical Group Co., Ltd.—Class A            | 1,443,000  | 2,139,592     |
| Max Healthcare Institute Ltd.                              | 578,367    | 3,949,784     |
| Universal Vision Biotechnology Co., Ltd.                   | 711,737    | 7,415,012     |
|                                                            |            | 29,031,103    |
|                                                            |            | 29,268,915    |

| Company                                                | Shares    | U.S. \$ Value |
|--------------------------------------------------------|-----------|---------------|
| <b>Consumer Staples—2.1%</b>                           |           |               |
| <b>Beverages—0.6%</b>                                  |           |               |
| Kweichow Moutai Co., Ltd.—Class A                      | 25,400    | \$ 6,299,519  |
| <b>Consumer Staples Distribution &amp; Retail—0.6%</b> |           |               |
| BGF retail Co., Ltd.                                   | 10,420    | 1,089,331     |
| Jeronimo Martins SGPS SA                               | 23,429    | 526,173       |
| Sendas Distribuidora SA                                | 1,986,800 | 4,806,376     |
| X5 Retail Group NV (GDR)(b)(c)(d)(f)                   | 226,094   | 0             |
|                                                        |           | 6,421,880     |
| <b>Food Products—0.0%</b>                              |           |               |
| Britannia Industries Ltd.                              | 7,129     | 388,710       |
| <b>Personal Care Products—0.2%</b>                     |           |               |
| Proya Cosmetics Co., Ltd.—Class A                      | 122,776   | 1,711,490     |
| <b>Tobacco—0.7%</b>                                    |           |               |
| ITC Ltd.                                               | 1,280,557 | 6,828,194     |
|                                                        |           | 21,649,793    |
| Total Common Stocks (cost \$973,374,179)               |           | 1,013,530,536 |

#### EQUITY LINKED NOTES—1.8%

##### Information Technology—1.8%

#### IT Services—1.8%

|                                                        |           |            |
|--------------------------------------------------------|-----------|------------|
| FPT Corp., Macquarie Bank Ltd., expiring 07/15/2024(b) |           |            |
| (cost \$4,378,130)                                     | 4,892,048 | 18,697,775 |

#### SHORT-TERM INVESTMENTS—1.5%

#### Investment Companies—1.5%

|                                                                                         |            |            |
|-----------------------------------------------------------------------------------------|------------|------------|
| AB Fixed Income Shares, Inc.—Government Money Market Portfolio—Class AB, 5.25%(g)(h)(i) |            |            |
| (cost \$15,930,255)                                                                     | 15,930,255 | 15,930,255 |

#### Total Investments—100.1%

|                      |               |
|----------------------|---------------|
| (cost \$993,682,564) | 1,048,158,566 |
|----------------------|---------------|

|                                      |           |
|--------------------------------------|-----------|
| Other assets less liabilities—(0.1)% | (905,230) |
|--------------------------------------|-----------|

|                          |                         |
|--------------------------|-------------------------|
| <b>Net Assets—100.0%</b> | <b>\$ 1,047,253,336</b> |
|--------------------------|-------------------------|

**FORWARD CURRENCY EXCHANGE CONTRACTS (see Note 3)**

| Counterparty                          |     | Contracts to<br>Deliver<br>(000) |     | In Exchange<br>For<br>(000) | Settlement<br>Date | Unrealized<br>Appreciation<br>(Depreciation) |
|---------------------------------------|-----|----------------------------------|-----|-----------------------------|--------------------|----------------------------------------------|
| Bank of America, NA                   | BRL | 146,150                          | USD | 29,186                      | 10/03/2023         | \$ 110,029                                   |
| Bank of America, NA                   | USD | 29,336                           | BRL | 146,150                     | 10/03/2023         | (260,000)                                    |
| Bank of America, NA                   | IDR | 8,419,410                        | USD | 547                         | 10/12/2023         | 3,505                                        |
| Bank of America, NA                   | KRW | 7,651,782                        | USD | 5,915                       | 10/26/2023         | 251,717                                      |
| Bank of America, NA                   | USD | 2,054                            | KRW | 2,634,184                   | 10/26/2023         | (104,302)                                    |
| Bank of America, NA                   | USD | 1,067                            | CAD | 1,439                       | 10/27/2023         | (6,893)                                      |
| Bank of America, NA                   | BRL | 146,150                          | USD | 29,206                      | 11/03/2023         | 256,858                                      |
| Bank of America, NA                   | USD | 12,238                           | MXN | 212,164                     | 11/16/2023         | (153,240)                                    |
| Bank of America, NA                   | USD | 53,232                           | INR | 4,448,053                   | 12/14/2023         | 107,413                                      |
| Bank of America, NA                   | CNH | 20,250                           | USD | 2,787                       | 01/11/2024         | 83                                           |
| Barclays Bank PLC                     | BRL | 41,303                           | USD | 8,248                       | 10/03/2023         | 31,095                                       |
| Barclays Bank PLC                     | USD | 8,433                            | BRL | 41,303                      | 10/03/2023         | (216,371)                                    |
| Barclays Bank PLC                     | KRW | 1,997,783                        | USD | 1,495                       | 10/26/2023         | 16,466                                       |
| Barclays Bank PLC                     | USD | 6,568                            | KRW | 8,527,728                   | 10/26/2023         | (256,131)                                    |
| Barclays Bank PLC                     | CAD | 741                              | USD | 549                         | 10/27/2023         | 3,721                                        |
| Barclays Bank PLC                     | INR | 125,641                          | USD | 1,508                       | 12/14/2023         | 921                                          |
| BNP Paribas SA                        | BRL | 25,517                           | USD | 5,190                       | 10/03/2023         | 113,208                                      |
| BNP Paribas SA                        | USD | 5,096                            | BRL | 25,517                      | 10/03/2023         | (19,210)                                     |
| BNP Paribas SA                        | USD | 1,144                            | CAD | 1,552                       | 10/27/2023         | (489)                                        |
| Citibank, NA                          | BRL | 5,309                            | USD | 1,069                       | 10/03/2023         | 13,244                                       |
| Citibank, NA                          | USD | 1,060                            | BRL | 5,309                       | 10/03/2023         | (3,997)                                      |
| Citibank, NA                          | IDR | 48,327,528                       | USD | 3,192                       | 10/12/2023         | 70,704                                       |
| Citibank, NA                          | USD | 17,178                           | IDR | 258,125,314                 | 10/12/2023         | (506,531)                                    |
| Citibank, NA                          | KRW | 29,856,970                       | USD | 23,440                      | 10/26/2023         | 1,341,944                                    |
| Citibank, NA                          | PHP | 959,288                          | USD | 17,548                      | 10/26/2023         | 593,623                                      |
| Citibank, NA                          | USD | 2,186                            | KRW | 2,911,420                   | 10/26/2023         | (31,572)                                     |
| Citibank, NA                          | USD | 2,046                            | CAD | 2,787                       | 10/27/2023         | 6,833                                        |
| Citibank, NA                          | USD | 1,401                            | CAD | 1,893                       | 10/27/2023         | (6,723)                                      |
| Citibank, NA                          | BRL | 6,143                            | USD | 1,221                       | 11/03/2023         | 4,543                                        |
| Citibank, NA                          | PLN | 9,783                            | USD | 2,293                       | 11/29/2023         | 56,561                                       |
| Deutsche Bank AG                      | BRL | 8,196                            | USD | 1,615                       | 11/03/2023         | (8,938)                                      |
| Deutsche Bank AG                      | PLN | 12,035                           | USD | 2,734                       | 11/29/2023         | (16,580)                                     |
| Deutsche Bank AG                      | USD | 2,306                            | PLN | 10,036                      | 11/29/2023         | (11,650)                                     |
| Goldman Sachs Bank USA                | BRL | 25,190                           | USD | 5,180                       | 10/03/2023         | 168,221                                      |
| Goldman Sachs Bank USA                | USD | 5,030                            | BRL | 25,190                      | 10/03/2023         | (18,964)                                     |
| HSBC Bank USA                         | ZAR | 18,157                           | USD | 962                         | 11/06/2023         | 5,868                                        |
| HSBC Bank USA                         | CNH | 160,669                          | USD | 22,074                      | 01/11/2024         | (34,825)                                     |
| JPMorgan Chase Bank, NA               | BRL | 16,018                           | USD | 3,225                       | 10/03/2023         | 38,082                                       |
| JPMorgan Chase Bank, NA               | USD | 3,199                            | BRL | 16,018                      | 10/03/2023         | (12,059)                                     |
| Morgan Stanley Capital Services, Inc. | BRL | 115,419                          | USD | 23,442                      | 10/03/2023         | 480,359                                      |
| Morgan Stanley Capital Services, Inc. | USD | 23,049                           | BRL | 115,419                     | 10/03/2023         | (86,893)                                     |
| Morgan Stanley Capital Services, Inc. | IDR | 16,329,216                       | USD | 1,063                       | 10/12/2023         | 8,366                                        |
| Morgan Stanley Capital Services, Inc. | USD | 1,166                            | IDR | 17,869,683                  | 10/12/2023         | (11,454)                                     |
| Morgan Stanley Capital Services, Inc. | USD | 1,115                            | TRY | 30,971                      | 10/20/2023         | (10,361)                                     |
| Morgan Stanley Capital Services, Inc. | KRW | 5,342,953                        | USD | 4,025                       | 10/26/2023         | 70,617                                       |
| Morgan Stanley Capital Services, Inc. | USD | 1,282                            | KRW | 1,704,405                   | 10/26/2023         | (20,641)                                     |
| Morgan Stanley Capital Services, Inc. | CAD | 23,872                           | USD | 17,627                      | 10/27/2023         | 46,061                                       |
| Morgan Stanley Capital Services, Inc. | USD | 2,407                            | CAD | 3,285                       | 10/27/2023         | 12,151                                       |
| Morgan Stanley Capital Services, Inc. | USD | 26,383                           | ZAR | 504,375                     | 11/06/2023         | 177,117                                      |
| Morgan Stanley Capital Services, Inc. | ZAR | 59,731                           | USD | 3,132                       | 11/06/2023         | (13,032)                                     |
| Morgan Stanley Capital Services, Inc. | CLP | 1,601,500                        | USD | 1,785                       | 11/16/2023         | (11,804)                                     |
| Morgan Stanley Capital Services, Inc. | TWD | 49,681                           | USD | 1,559                       | 11/29/2023         | 12,186                                       |
| Morgan Stanley Capital Services, Inc. | USD | 1,522                            | PLN | 6,630                       | 11/29/2023         | (6,590)                                      |
| Morgan Stanley Capital Services, Inc. | MYR | 2,545                            | USD | 546                         | 01/11/2024         | (410)                                        |

| Counterparty                          | Contracts to Deliver (000) |         | In Exchange For (000) |         | Settlement Date | Unrealized Appreciation (Depreciation) |
|---------------------------------------|----------------------------|---------|-----------------------|---------|-----------------|----------------------------------------|
| Morgan Stanley Capital Services, Inc. | USD                        | 1,081   | CNH                   | 7,835   | 01/11/2024      | \$ (2,930)                             |
| Morgan Stanley Capital Services, Inc. | USD                        | 14,634  | MYR                   | 67,875  | 01/11/2024      | (53,399)                               |
| Standard Chartered Bank               | USD                        | 4,377   | TRY                   | 122,774 | 10/20/2023      | 2,518                                  |
| State Street Bank & Trust Co.         | CNH                        | 1,721   | USD                   | 236     | 10/10/2023      | 120                                    |
| State Street Bank & Trust Co.         | CNH                        | 3,594   | USD                   | 491     | 10/10/2023      | (1,247)                                |
| State Street Bank & Trust Co.         | THB                        | 171,652 | USD                   | 4,872   | 10/11/2023      | 154,288                                |
| State Street Bank & Trust Co.         | USD                        | 4,686   | THB                   | 171,641 | 10/11/2023      | 30,949                                 |
| State Street Bank & Trust Co.         | USD                        | 16,926  | THB                   | 585,776 | 10/11/2023      | (828,167)                              |
| State Street Bank & Trust Co.         | CAD                        | 1,756   | USD                   | 1,293   | 10/27/2023      | (754)                                  |
| State Street Bank & Trust Co.         | CNH                        | 13,126  | USD                   | 1,810   | 01/11/2024      | 3,603                                  |
| State Street Bank & Trust Co.         | CNH                        | 15,653  | USD                   | 2,151   | 01/11/2024      | (2,504)                                |
| UBS AG                                | USD                        | 1,195   | PLN                   | 5,152   | 11/29/2023      | (17,056)                               |
|                                       |                            |         |                       |         |                 | <u>\$1,457,257</u>                     |

- (a) Security is exempt from registration under Rule 144A or Regulation S of the Securities Act of 1933. These securities are considered restricted, but liquid and may be resold in transactions exempt from registration. At September 30, 2023, the aggregate market value of these securities amounted to \$37,882,294 or 3.6% of net assets.
- (b) Non-income producing security.
- (c) Security in which significant unobservable inputs (Level 3) were used in determining fair value.
- (d) Fair valued by the Adviser.
- (e) Restricted and illiquid security.

| Restricted & Illiquid Securities | Acquisition Date      | Cost        | Market Value | Percentage of Net Assets |
|----------------------------------|-----------------------|-------------|--------------|--------------------------|
| Gazprom PJSC (Sponsored ADR)     | 12/09/2009–08/01/2017 | \$4,522,921 | \$0          | 0.00%                    |
| LUKOIL PJSC                      | 06/22/2012            | 3,192,255   | 0            | 0.00%                    |
| Sberbank of Russia PJSC          | 07/10/2022            | 2,848,601   | 0            | 0.00%                    |

- (f) Security is exempt from registration under Rule 144A or Regulation S of the Securities Act of 1933. These securities, which represent 0.00% of net assets as of September 30, 2023, are considered illiquid and restricted. Additional information regarding such securities follows:

| 144A/Restricted & Illiquid Securities      | Acquisition Date      | Cost        | Market Value | Percentage of Net Assets |
|--------------------------------------------|-----------------------|-------------|--------------|--------------------------|
| Globaltrans Investment PLC (Sponsored GDR) | 12/14/2009–08/01/2017 | \$4,775,195 | \$0          | 0.00%                    |
| X5 Retail Group NV (GDR)                   | 09/26/2011            | 7,119,877   | 0            | 0.00%                    |

- (g) Affiliated investments.
- (h) The rate shown represents the 7-day yield as of period end.
- (i) To obtain a copy of the fund's shareholder report, please go to the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov), or call AB at (800) 227-4618.

#### Currency Abbreviations:

BRL—Brazilian Real  
CAD—Canadian Dollar  
CLP—Chilean Peso  
CNH—Chinese Yuan Renminbi (Offshore)  
IDR—Indonesian Rupiah  
INR—Indian Rupee  
KRW—South Korean Won  
MXN—Mexican Peso  
MYR—Malaysian Ringgit  
PHP—Philippine Peso  
PLN—Polish Zloty  
THB—Thailand Baht  
TRY—Turkish Lira  
TWD—New Taiwan Dollar  
USD—United States Dollar  
ZAR—South African Rand

#### Glossary:

ADR—American Depositary Receipt  
GDR—Global Depositary Receipt  
JSC—Joint Stock Company  
PJSC—Public Joint Stock Company

See notes to financial statements.

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