

VALIC Company I Aggressive Allocation Lifestyle Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Affiliated Investment Companies			
VALIC Company I Core Bond Fund			163,336,485
VALIC Company I Emerging Economies Fund			1,831,024
VALIC Company I High Yield Bond Fund			7,646,093
VALIC Company I International Equities Index Fund			149,294,538
VALIC Company I Large Cap Core Fund			100,329,870
VALIC Company I Small Cap Growth Fund			18,988,525
VALIC Company I Small Cap Value Fund			17,792,282
VALIC Company I Stock Index Fund			150,424,791
VALIC Company I Systematic Growth Fund			73,622,568
VALIC Company I Systematic Value Fund			68,647,916
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			5,247,394

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Asset Backed Securities			
Accelerated LLC	1.90	10/20/2040	15,966
Aligned Data Centers Issuer LLC	1.94	08/15/2046	92,996
AMSR 2024-SFR1 Trust	4.29	07/17/2041	97,376
AMSR Trust	4.28	11/17/2042	112,589
Aqua Finance Issuer Trust	5.56	12/19/2050	97,188
Avis Budget Rental Car Funding AESOP LLC	5.36	06/20/2030	139,388
Bridge Trust	4.30	08/17/2040	112,020
Bridgecrest Lending Auto Securitization Trust	4.80	08/15/2031	132,388
Bridgecrest Lending Auto Securitization Trust	5.64	11/15/2030	156,952
Bridgecrest Lending Auto Securitization Trust	6.03	11/15/2029	86,086
Business Jet Securities LLC	4.46	06/15/2037	46,896
Business Jet Securities LLC	5.36	09/15/2039	136,765
CarMax Auto Owner Trust	5.17	08/15/2029	127,070
Cherry Securitization Trust	5.70	04/15/2032	100,672
Consumer Portfolio Services Auto Trust	4.85	02/17/2032	110,252
Continental Finance Credit Card ABS Master Trust	5.78	12/15/2032	101,511
Credit Acceptance Auto Loan Trust	4.85	11/15/2034	180,528
Credit Acceptance Auto Loan Trust	4.87	01/15/2036	160,893
Credit Acceptance Auto Loan Trust	6.71	02/15/2034	102,074
DataBank Issuer LLC	2.06	02/27/2051	173,680
Drive Auto Receivables Trust	4.90	12/15/2032	134,283
Drive Auto Receivables Trust	4.99	09/15/2032	166,859
DT Auto Owner Trust	6.62	02/15/2029	61,027
Elara HGV Timeshare Issuer LLC	1.74	08/27/2035	23,395
Exeter Automobile Receivables Trust	4.57	06/16/2031	200,576
Exeter Automobile Receivables Trust	5.98	12/15/2028	102,568
Exeter Automobile Receivables Trust	6.85	01/16/2029	65,917
FHF Trust	6.57	06/15/2028	17,907
FirstKey Homes Trust	2.26	09/17/2038	151,378
FirstKey Homes Trust	5.00	05/19/2039	99,114
FMC GMSR Issuer Trust	3.85	10/25/2026	96,831
Foundation Finance Trust	4.60	03/15/2050	67,844
Foundation Finance Trust	6.53	06/15/2049	68,517
FRTKL	1.57	09/17/2038	200,282
GLS Auto Receivables Issuer Trust	4.74	08/15/2031	115,528
GoodGreen Trust	3.26	10/15/2053	31,418
HINNT LLC	5.84	03/15/2043	123,850
HINNT LLC	6.32	03/15/2043	55,778
Home Partners of America Trust	2.40	12/17/2026	121,456
Home Partners of America Trust	3.00	01/17/2041	84,491
LAD Auto Receivables Trust	6.76	03/15/2029	128,596
Mariner Finance Issuance Trust	1.86	03/20/2036	127,660
Mariner Finance Issuance Trust	4.98	05/20/2038	101,355
MVW LLC	2.23	05/20/2039	36,882
Octane Receivables Trust	5.90	07/20/2032	153,356
Oportun Issuance Trust	1.47	05/08/2031	54,763
Pagaya AI Technology in Housing Trust	3.60	10/25/2040	118,712
PRET LLC	6.49	10/25/2051	66,264
Progress Residential Trust	3.38	08/09/2029	121,283
Progress Residential Trust	3.39	07/17/2042	93,476
Progress Residential Trust	3.75	02/17/2041	148,987
Progress Residential Trust	3.85	10/17/2042	291,546
Progress Residential Trust	4.00	10/17/2042	290,579
Santander Drive Auto Receivables Trust	5.09	05/15/2030	65,398
Santander Drive Auto Receivables Trust	6.40	03/17/2031	155,223
SCF Equipment Leasing LLC	6.77	08/22/2033	104,219
SFS Auto Receivables Securitization Trust	5.51	01/20/2032	163,540
Sierra Timeshare Receivables Funding LLC	1.80	09/20/2038	10,203
Sierra Timeshare Receivables Funding LLC	6.36	06/20/2040	32,134
Stream Innovations Issuer Trust	5.05	09/15/2045	79,980
Verdant Receivables LLC	5.68	12/12/2031	90,550
Verizon Master Trust	4.35	08/20/2032	252,757
Veros Auto Receivables Trust	6.28	11/15/2027	28,801
VOLT XCV LLC	6.24	03/27/2051	10,968

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Westlake Automobile Receivables Trust	6.64	11/15/2028	122,545
World Financial Network Credit Card Master Trust	5.02	03/15/2030	110,453
Collateralized Mortgage Obligations			
ABL	6.08	09/25/2029	175,629
Brean Asset Backed Securities Trust	5.00	01/25/2065	143,095
BXP Trust	3.38	06/13/2039	93,107
Cascade MH Asset Trust	1.75	02/25/2046	82,081
CFMT LLC	3.00	06/25/2034	183,946
Connecticut Avenue Securities Trust	6.77	07/25/2043	92,527
Federal Agricultural Mtg. Trust	2.18	01/25/2051	126,967
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	3.71	10/25/2027	61,886
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	3.87	09/25/2049	258,107
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	4.09	06/25/2049	49,672
Federal Home Loan Mtg. Corp. REMIC	2.25	03/15/2042	81,221
Federal Home Loan Mtg. Corp. REMIC	3.00	01/25/2050	52,795
Federal Home Loan Mtg. Corp. REMIC	4.00	03/15/2041	21,896
Federal Home Loan Mtg. Corp. REMIC	4.00	12/25/2050	79,245
Federal Home Loan Mtg. Corp. SCRT	3.00	11/25/2063	181,446
Federal Home Loan Mtg. Corp. SCRT	3.25	11/25/2061	36,813
Federal Home Loan Mtg. Corp. SCRT	3.50	05/25/2057	77,339
Federal Home Loan Mtg. Corp. SCRT	3.50	07/25/2058	37,390
Federal Home Loan Mtg. Corp. SCRT	3.50	10/25/2058	106,710
Federal Home Loan Mtg. Corp. SCRT	3.50	05/25/2064	90,809
Federal Home Loan Mtg. Corp. SCRT	4.00	08/25/2057	104,000
Federal Home Loan Mtg. Corp. SCRT	4.00	11/25/2057	134,326
Federal Home Loan Mtg. Corp. SCRT	4.00	03/25/2058	102,069
Federal Home Loan Mtg. Corp. SCRT	4.00	08/25/2058	117,273
Federal Home Loan Mtg. Corp. SCRT	4.00	10/25/2058	110,197
Federal Home Loan Mtg. Corp. SCRT	4.00	02/25/2059	39,903
Federal Home Loan Mtg. Corp. STRIPS	2.00	09/15/2047	59,737
Federal National Mtg. Assoc. Connecticut Avenue Securities Trust	8.07	11/25/2053	106,614
Federal National Mtg. Assoc. Grantor Trust	6.50	08/25/2041	56,473
Federal National Mtg. Assoc. Grantor Trust	6.50	12/25/2041	6,721
Federal National Mtg. Assoc. REMIC	2.15	04/25/2032	199,588
Federal National Mtg. Assoc. REMIC	3.50	10/25/2031	121,156
Federal National Mtg. Assoc. REMIC	3.50	11/25/2057	152,065
Federal National Mtg. Assoc. REMIC	3.75	08/25/2033	186,697
Federal National Mtg. Assoc. REMIC	3.88	05/25/2032	699
Federal National Mtg. Assoc. REMIC	4.00	07/25/2028	42,537
Federal National Mtg. Assoc. REMIC	4.00	04/25/2051	89,446
Federal National Mtg. Assoc. REMIC	4.63	03/25/2033	111,755
Federal National Mtg. Assoc. REMIC	6.50	11/25/2041	65,054
Federal National Mtg. Assoc. REMIC	6.50	06/25/2042	33,794
Government National Mtg. Assoc. REMIC	1.00	08/20/2050	121,746
Government National Mtg. Assoc. REMIC	7.18	06/20/2071	116,155
GS Mtg.-Backed Securities Trust	5.85	11/25/2067	176,964
Legacy Mtg. Asset Trust	5.89	10/25/2066	66,434
LHOME Mtg. Trust	5.32	09/25/2039	100,105
MFA Trust	5.91	11/25/2039	106,125
New Residential Mtg. Loan Trust	5.44	09/25/2039	216,611
New Residential Mtg. Loan Trust	6.66	03/25/2039	175,976
Seasoned Loans Structured Transaction Trust	3.00	10/25/2035	167,844
SLG Office Trust	2.59	07/15/2041	99,086
Toorak Mtg. Trust	5.52	02/25/2040	100,656
Towd Point Mtg. Trust	2.92	11/30/2060	181,082
Common Stocks			
AbbVie, Inc.			1,398,078
Alphabet, Inc., Class A			4,669,185
Amazon.com, Inc.			4,060,360
American Express Co.			2,349,782
Ameriprise Financial, Inc.			526,835
Amphenol Corp., Class A			817,643
Apple, Inc.			7,243,408
Arthur J. Gallagher & Co.			1,507,263
Baker Hughes Co.			1,942,188

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Blackstone, Inc.			1,496,120
Broadcom, Inc.			3,491,648
Carrier Global Corp.			497,268
Chipotle Mexican Grill, Inc.			388,799
Deere & Co.			922,013
DoorDash, Inc., Class A			417,569
Eaton Corp. PLC			1,303,659
Edwards Lifesciences Corp.			1,235,741
Eli Lilly & Co.			1,827,224
Entergy Corp.			517,149
Howmet Aerospace, Inc.			826,339
Intuit, Inc.			991,067
Lowe's Cos., Inc.			2,237,848
Marriott International, Inc., Class A			495,893
Mastercard, Inc., Class A			2,361,223
McDonald's Corp.			1,742,762
Medtronic PLC			1,380,034
Meta Platforms, Inc., Class A			2,843,853
Microsoft Corp.			7,125,289
Mondelez International, Inc., Class A			889,456
Morgan Stanley			1,129,766
NextEra Energy, Inc.			1,486,000
Northrop Grumman Corp.			1,655,519
NVIDIA Corp.			7,508,694
NXP Semiconductors NV			1,613,908
Oracle Corp.			1,494,430
Progressive Corp.			848,582
Prologis, Inc.			681,595
Regeneron Pharmaceuticals, Inc.			702,951
Roper Technologies, Inc.			512,707
ServiceNow, Inc.			1,060,195
Southern Co.			965,872
Stryker Corp.			1,354,807
Tesla, Inc.			1,439,779
Trane Technologies PLC			1,185,623
Travelers Cos., Inc.			769,050
United Rentals, Inc.			402,699
US Bancorp			599,881
Vertex Pharmaceuticals, Inc.			624,832
Vulcan Materials Co.			1,422,888
Walmart, Inc.			2,052,944
Walt Disney Co.			1,800,749
Wells Fargo & Co.			2,617,566
Corporate Bonds & Notes			
AbbVie, Inc.	5.05	03/15/2034	51,858
Accenture Capital, Inc.	4.50	10/04/2034	19,854
AerCap Ireland Capital DAC /AerCap Global Aviation Trust	6.10	01/15/2027	152,875
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.45	10/29/2026	147,742
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.30	01/30/2032	138,950
AES Corp.	5.80	03/15/2032	41,098
Aircastle, Ltd./Aircastle Ireland DAC	5.25	03/15/2030	153,496
Altria Group, Inc.	2.45	02/04/2032	44,319
Amazon.com, Inc.	3.95	04/13/2052	40,213
American Airlines Pass-Through Trust	3.00	04/15/2030	44,872
American Airlines Pass-Through Trust	3.95	01/11/2032	73,272
American Express Co.	4.80	10/24/2036	19,900
American Express Co.	4.92	07/20/2033	15,366
American Express Co.	5.44	01/30/2036	31,373
American Tower Corp.	2.95	01/15/2051	36,942
American Tower Corp.	3.10	06/15/2050	59,070
Amgen, Inc.	5.65	03/02/2053	81,378
Amphenol Corp.	5.30	11/15/2055	38,966
Analog Devices, Inc.	2.80	10/01/2041	19,410
Apple, Inc.	2.70	08/05/2051	83,442
AT&T, Inc.	3.55	09/15/2055	20,559

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Atmos Energy Corp.	2.85	02/15/2052	22,239
Aviation Capital Group LLC	5.13	04/10/2030	25,427
Avolon Holdings Funding, Ltd.	2.53	11/18/2027	16,447
Avolon Holdings Funding, Ltd.	4.25	04/15/2026	46,960
Avolon Holdings Funding, Ltd.	4.38	05/01/2026	23,983
Avolon Holdings Funding, Ltd.	4.95	01/15/2028	28,330
Avolon Holdings Funding, Ltd.	5.15	01/15/2030	30,538
Avolon Holdings Funding, Ltd.	5.50	01/15/2026	154,066
Baltimore Gas & Electric Co.	5.65	06/01/2054	30,476
Banco Santander SA	5.59	08/08/2028	207,472
Bank of America Corp.	2.55	02/04/2028	24,557
Bank of America Corp.	2.57	10/20/2032	36,295
Bank of America Corp.	2.68	06/19/2041	108,340
Bank of America Corp.	2.97	02/04/2033	27,577
Bank of America Corp.	5.51	01/24/2036	42,217
Bank of New York Mellon Corp.	6.47	10/25/2034	33,665
Bank of Nova Scotia	4.85	02/01/2030	11,280
BAT Capital Corp.	4.39	08/15/2037	18,526
Berkshire Hathaway Finance Corp.	3.85	03/15/2052	19,707
Biogen, Inc.	5.75	05/15/2035	26,594
BNP Paribas SA	5.18	01/09/2030	205,317
Boeing Co.	2.20	02/04/2026	4,980
Boeing Co.	2.70	02/01/2027	265,524
Boeing Co.	3.45	11/01/2028	18,646
Boeing Co.	6.53	05/01/2034	27,799
BP Capital Markets America, Inc.	2.77	11/10/2050	91,855
Bristol-Myers Squibb Co.	3.70	03/15/2052	12,846
Bristol-Myers Squibb Co.	4.13	06/15/2039	44,236
Bristol-Myers Squibb Co.	4.25	10/26/2049	51,054
Bristol-Myers Squibb Co.	5.55	02/22/2054	2,021
Brixmor Operating Partnership LP	2.25	04/01/2028	28,762
Brixmor Operating Partnership LP	2.50	08/16/2031	13,490
Broadcom, Inc.	3.19	11/15/2036	8,636
Broadcom, Inc.	4.55	02/15/2032	88,029
Broadcom, Inc.	4.80	02/15/2036	10,024
Broadcom, Inc.	5.05	07/12/2029	103,332
Brown & Brown, Inc.	2.38	03/15/2031	50,134
Bunge, Ltd. Finance Corp.	2.75	05/14/2031	23,981
Bunge, Ltd. Finance Corp.	4.65	09/17/2034	31,665
Cadence Design Systems, Inc.	4.70	09/10/2034	42,261
Canadian Pacific Railway Co.	4.70	05/01/2048	19,816
Capital One Financial Corp.	3.80	01/31/2028	93,498
Cencora, Inc.	4.25	03/01/2045	42,728
Cencora, Inc.	5.13	02/15/2034	82,665
CGI, Inc.	2.30	09/14/2031	37,302
Charter Communications Operating LLC/Charter Communications Operating Capital	2.80	04/01/2031	44,922
Charter Communications Operating LLC/Charter Communications Operating Capital	3.50	06/01/2041	24,972
Charter Communications Operating LLC/Charter Communications Operating Capital	5.85	12/01/2035	30,068
Cheniere Energy Partners LP	5.55	10/30/2035	15,432
Cheniere Energy, Inc.	5.65	04/15/2034	20,859
Cigna Group	5.25	01/15/2036	56,396
Citigroup, Inc.	3.06	01/25/2033	80,989
Citigroup, Inc.	4.50	09/11/2031	25,175
Citigroup, Inc.	4.54	09/19/2030	69,630
Citigroup, Inc.	5.17	09/11/2036	25,513
Citigroup, Inc.	5.45	06/11/2035	52,221
CNO Global Funding	5.88	06/04/2027	102,419
Columbia Pipelines Holding Co. LLC	5.10	10/01/2031	11,216
Columbia Pipelines Operating Co. LLC	5.44	02/15/2035	77,096
Columbia Pipelines Operating Co. LLC	5.96	02/15/2055	49,819
Comcast Corp.	3.25	11/01/2039	122,328
Comcast Corp.	5.17	01/15/2037	28,962
Comcast Corp.	5.30	06/01/2034	51,640
Comcast Corp.	5.35	05/15/2053	92,184
ConocoPhillips Co.	5.50	01/15/2055	24,438

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Constellation Energy Generation LLC	5.80	03/01/2033	6,432
Consumers 2023 Securitization Funding LLC	5.21	09/01/2031	111,657
COPT Defense Properties LP	2.75	04/15/2031	32,757
Coterra Energy, Inc.	3.90	05/15/2027	45,809
Coterra Energy, Inc.	5.40	02/15/2035	30,603
Crown Castle, Inc.	5.80	03/01/2034	21,066
CubeSmart LP	2.00	02/15/2031	75,123
Danske Bank A/S	4.61	10/02/2030	201,853
Danske Bank A/S	5.02	03/04/2031	204,995
Dell International LLC/EMC Corp.	5.30	04/01/2032	72,320
Delta Air Lines Pass-Through Trust	2.50	12/10/2029	55,736
Deutsche Bank AG	2.55	01/07/2028	147,174
Deutsche Bank AG	5.37	01/10/2029	153,180
Devon Energy Corp.	5.75	09/15/2054	10,240
DOC DR LLC	2.63	11/01/2031	13,512
Duke Energy Corp.	5.70	09/15/2055	24,949
Duke Energy Corp.	6.10	09/15/2053	31,597
Duke Energy Florida LLC	5.95	11/15/2052	35,746
DuPont de Nemours, Inc.	5.32	11/15/2038	124,370
Eastern Energy Gas Holdings LLC	6.20	01/15/2055	21,036
Eaton Corp.	4.15	11/02/2042	26,529
Edison International	5.75	06/15/2027	17,289
EIDP, Inc.	5.13	05/15/2032	46,352
Element Fleet Management Corp.	5.04	03/25/2030	40,985
Element Fleet Management Corp.	6.32	12/04/2028	31,657
Emera US Finance LP	4.75	06/15/2046	150,346
Empower Finance 2020 LP	3.08	09/17/2051	44,989
Enbridge, Inc.	5.63	04/05/2034	31,506
Enbridge, Inc.	5.70	03/08/2033	31,774
Energy Transfer LP	5.25	07/01/2029	51,603
Energy Transfer LP	6.00	06/15/2048	34,362
Enterprise Products Operating LLC	4.45	02/15/2043	44,757
Equinix Europe 2 Financing Corp. LLC	4.60	11/15/2030	50,328
ERAC USA Finance LLC	5.20	10/30/2034	20,710
Evergy Metro, Inc.	5.40	04/01/2034	74,687
Evergy, Inc.	2.90	09/15/2029	76,298
Exxon Mobil Corp.	3.00	08/16/2039	69,699
F&G Annuities & Life, Inc.	6.50	06/04/2029	15,633
F&G Global Funding	1.75	06/30/2026	24,631
Fells Point Funding Trust	3.05	01/31/2027	98,627
Fiserv, Inc.	5.25	08/11/2035	25,083
Gilead Sciences, Inc.	2.60	10/01/2040	47,039
Glencore Funding LLC	2.50	09/01/2030	68,837
Glencore Funding LLC	5.63	04/04/2034	31,476
Global Payments, Inc.	3.20	08/15/2029	25,671
Global Payments, Inc.	5.55	11/15/2035	69,943
Goldman Sachs Group, Inc.	1.95	10/21/2027	24,509
Goldman Sachs Group, Inc.	2.38	07/21/2032	13,488
Goldman Sachs Group, Inc.	2.64	02/24/2028	36,335
Goldman Sachs Group, Inc.	4.94	10/21/2036	60,223
Goldman Sachs Group, Inc.	5.05	07/23/2030	46,228
Goldman Sachs Group, Inc.	5.22	04/23/2031	53,874
Goldman Sachs Group, Inc.	5.33	07/23/2035	98,590
Goldman Sachs Group, Inc.	5.54	01/28/2036	20,958
Goldman Sachs Group, Inc.	6.48	10/24/2029	42,527
Goodman US Finance Six LLC	5.13	10/07/2034	15,276
Graphic Packaging International LLC	1.51	04/15/2026	32,614
Gray Oak Pipeline LLC	3.45	10/15/2027	40,480
HCA, Inc.	3.50	07/15/2051	4,869
HCA, Inc.	3.63	03/15/2032	11,383
HCA, Inc.	4.90	11/15/2035	9,962
HCA, Inc.	5.45	09/15/2034	46,710
HCA, Inc.	5.50	06/15/2047	9,631
HCA, Inc.	5.75	03/01/2035	29,567
HCA, Inc.	5.95	09/15/2054	15,101

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PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
HCA, Inc.	6.10	04/01/2064	55,936
Healthpeak OP LLC	2.13	12/01/2028	35,769
Healthpeak OP LLC	2.88	01/15/2031	51,915
Home Depot, Inc.	3.63	04/15/2052	18,668
Honeywell International, Inc.	5.25	03/01/2054	29,055
HSBC Holdings PLC	6.10	01/14/2042	103,956
Huntington Bancshares, Inc.	5.27	01/15/2031	30,970
Hyundai Capital America	2.38	10/15/2027	116,098
Hyundai Capital America	3.00	02/10/2027	197,209
Intel Corp.	3.05	08/12/2051	6,319
Intel Corp.	3.25	11/15/2049	6,581
Intel Corp.	3.73	12/08/2047	10,969
Intel Corp.	5.70	02/10/2053	26,841
International Flavors & Fragrances, Inc.	2.30	11/01/2030	90,194
ITC Holdings Corp.	5.30	07/01/2043	24,349
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	3.75	12/01/2031	23,754
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	5.95	04/20/2035	15,856
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	6.75	03/15/2034	52,165
JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co.	5.50	01/15/2036	35,826
JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co.	6.38	04/15/2066	40,703
Jersey Central Power & Light Co.	5.10	01/15/2035	15,237
KeyCorp	2.25	04/06/2027	136,486
KeyCorp	5.12	04/04/2031	97,693
KLA Corp.	3.30	03/01/2050	74,755
Kraft Heinz Foods Co.	4.38	06/01/2046	15,959
Kraft Heinz Foods Co.	4.63	10/01/2039	36,667
Kroger Co.	5.00	09/15/2034	20,321
Kroger Co.	5.50	09/15/2054	9,750
L3Harris Technologies, Inc.	5.25	06/01/2031	41,741
L3Harris Technologies, Inc.	5.40	07/31/2033	29,421
Leidos, Inc.	2.30	02/15/2031	126,965
Lennar Corp.	5.00	06/15/2027	50,398
Macquarie Airfinance Holdings, Ltd.	5.15	03/17/2030	20,286
Macquarie Airfinance Holdings, Ltd.	5.20	03/27/2028	40,718
Macquarie Group, Ltd.	2.87	01/14/2033	90,830
Mars, Inc.	5.65	05/01/2045	56,278
Marvell Technology, Inc.	2.95	04/15/2031	37,120
Marvell Technology, Inc.	5.45	07/15/2035	69,239
MedStar Health, Inc.	3.63	08/15/2049	34,503
Merck & Co., Inc.	2.90	12/10/2061	18,034
Merck & Co., Inc.	4.00	03/07/2049	16,369
Meta Platforms, Inc.	4.88	11/15/2035	50,542
Meta Platforms, Inc.	5.40	08/15/2054	19,398
Meta Platforms, Inc.	5.50	11/15/2045	50,016
Meta Platforms, Inc.	5.60	05/15/2053	34,865
MidAmerican Energy Co.	5.85	09/15/2054	20,949
Mitsubishi UFJ Financial Group, Inc.	3.74	03/07/2029	128,923
Mizuho Financial Group, Inc.	5.74	05/27/2031	264,071
Morgan Stanley	3.95	04/23/2027	149,988
Morgan Stanley	4.46	04/22/2039	104,363
Morgan Stanley	4.89	10/22/2036	10,032
Morgan Stanley	5.04	07/19/2030	10,280
Morgan Stanley	5.16	04/20/2029	51,190
Morgan Stanley	5.32	07/19/2035	15,578
Morgan Stanley	5.66	04/18/2030	41,807
MPLX LP	5.50	06/01/2034	51,320
Nasdaq, Inc.	5.55	02/15/2034	14,794
New England Power Co.	2.81	10/06/2050	36,181
New York Life Insurance Co.	3.75	05/15/2050	51,309
NextEra Energy Capital Holdings, Inc.	5.55	03/15/2054	58,771
NGPL PipeCo LLC	3.25	07/15/2031	22,974
NNN REIT, Inc.	5.50	06/15/2034	31,302
Norinchukin Bank	5.36	09/09/2035	204,452
Northrop Grumman Corp.	3.85	04/15/2045	55,508
Northwestern Mutual Global Funding	5.16	05/28/2031	83,319

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
NRG Energy, Inc.	2.45	12/02/2027	296,313
NRG Energy, Inc.	5.41	10/15/2035	45,057
NXP BV/NXP Funding LLC/NXP USA, Inc.	3.25	05/11/2041	30,578
Oneok, Inc.	4.75	10/15/2031	55,255
Oracle Corp.	3.60	04/01/2050	26,460
Oracle Corp.	3.65	03/25/2041	53,258
Oracle Corp.	3.80	11/15/2037	58,220
Oracle Corp.	4.90	02/06/2033	39,114
Oracle Corp.	5.88	09/26/2045	9,429
Otis Worldwide Corp.	3.11	02/15/2040	52,868
Pacific Gas & Electric Co.	4.30	03/15/2045	8,065
Pacific Gas & Electric Co.	5.80	05/15/2034	68,854
Pacific Gas & Electric Co.	5.90	10/01/2054	4,889
Pacific Gas & Electric Co.	6.40	06/15/2033	61,858
Pacific Gas and Electric Co.	6.00	08/15/2035	84,518
Pfizer Investment Enterprises Pte., Ltd.	5.30	05/19/2053	53,309
PG&E Recovery Funding LLC	5.23	06/01/2042	262,840
PG&E Recovery Funding LLC	5.53	06/01/2051	30,662
PG&E Recovery Funding LLC	5.54	07/15/2049	30,529
PG&E Wildfire Recovery Funding LLC	4.26	06/01/2038	19,515
PG&E Wildfire Recovery Funding LLC	5.10	06/01/2054	28,588
Piedmont Healthcare, Inc.	2.86	01/01/2052	16,109
Pioneer Natural Resources Co.	2.15	01/15/2031	18,181
Plains All American Pipeline LP	5.95	06/15/2035	31,464
PNC Financial Services Group, Inc.	4.81	10/21/2032	30,609
PNC Financial Services Group, Inc.	4.90	05/13/2031	41,015
PNC Financial Services Group, Inc.	5.07	01/24/2034	38,042
PNC Financial Services Group, Inc.	5.37	07/21/2036	5,180
Public Service Co. of Oklahoma	5.20	01/15/2035	10,165
Public Service Co. of Oklahoma	5.25	01/15/2033	41,334
Puget Energy, Inc.	5.73	03/15/2035	15,474
Quanta Services, Inc.	5.10	08/09/2035	30,351
Regeneron Pharmaceuticals, Inc.	1.75	09/15/2030	49,998
Roper Technologies, Inc.	1.75	02/15/2031	25,434
Royal Bank of Canada	4.65	10/18/2030	45,671
RPM International, Inc.	2.95	01/15/2032	33,703
RTX Corp.	5.15	02/27/2033	23,997
Safehold GL Holdings LLC	2.85	01/15/2032	41,199
Santander Holdings USA, Inc.	6.17	01/09/2030	41,764
SCE Recovery Funding LLC	4.70	06/15/2042	22,937
SCE Recovery Funding LLC	5.34	03/15/2047	25,372
Sigeco Securitization I LLC	5.03	11/15/2038	21,390
Societe Generale SA	6.69	01/10/2034	218,937
Solventum Corp.	5.60	03/23/2034	38,666
South Bow USA Infrastructure Holdings LLC	4.91	09/01/2027	10,076
South Bow USA Infrastructure Holdings LLC	5.03	10/01/2029	10,151
Southern California Edison Co.	1.20	02/01/2026	111,350
Southern California Edison Co.	5.45	06/01/2031	62,048
Southern California Edison Co.	5.90	03/01/2055	19,698
Southern California Gas Co.	6.35	11/15/2052	27,483
Southern Co.	5.20	06/15/2033	55,788
Southern Co. Gas Capital Corp.	5.10	09/15/2035	15,179
Southern Co. Gas Capital Corp.	5.75	09/15/2033	21,308
Starbucks Corp.	4.80	02/15/2033	50,946
State Street Corp.	4.78	10/23/2036	20,067
Steel Dynamics, Inc.	1.65	10/15/2027	53,553
Synopsys, Inc.	5.70	04/01/2055	35,085
Take-Two Interactive Software, Inc.	3.70	04/14/2027	51,727
Take-Two Interactive Software, Inc.	5.40	06/12/2029	72,545
Teachers Insurance & Annuity Association of America	3.30	05/15/2050	40,364
T-Mobile USA, Inc.	3.40	10/15/2052	30,944
Toronto-Dominion Bank	5.30	01/30/2032	31,499
TotalEnergies Capital International SA	2.99	06/29/2041	44,322
TransCanada PipeLines, Ltd.	4.10	04/15/2030	36,645
Triton Container International, Ltd.	2.05	04/15/2026	98,916

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Truist Financial Corp.	4.96	10/23/2036	39,797
Truist Financial Corp.	5.07	05/20/2031	82,337
Truist Financial Corp.	5.12	01/26/2034	20,425
Truist Financial Corp.	5.71	01/24/2035	17,977
Truist Financial Corp.	6.05	06/08/2027	20,182
Truist Financial Corp.	7.16	10/30/2029	23,821
Tyson Foods, Inc.	3.55	06/02/2027	43,622
Tyson Foods, Inc.	5.70	03/15/2034	31,737
Uber Technologies, Inc.	4.80	09/15/2034	20,112
UBS Group AG	4.84	11/06/2033	201,605
UDR, Inc.	2.10	08/01/2032	48,951
Union Electric Co.	3.90	04/01/2052	21,138
United Airlines Pass-Through Trust	3.10	04/07/2030	20,125
United Airlines Pass-Through Trust	3.50	11/01/2029	20,682
United Airlines Pass-Through Trust	3.65	07/07/2027	29,640
United Airlines Pass-Through Trust	3.70	09/01/2031	27,990
United Airlines Pass-Through Trust	5.45	08/15/2038	145,090
UnitedHealth Group, Inc.	5.88	02/15/2053	20,624
US Bancorp	5.08	05/15/2031	36,149
Utah Acquisition Sub, Inc.	3.95	06/15/2026	95,665
Verisk Analytics, Inc.	5.75	04/01/2033	26,603
Vistra Operations Co. LLC	5.25	10/15/2035	37,900
Vistra Operations Co. LLC	5.70	12/30/2034	15,496
Vistra Operations Co. LLC	6.00	04/15/2034	4,222
VMware LLC	1.40	08/15/2026	46,173
VMware, Inc.	4.70	05/15/2030	95,580
Vodafone Group PLC	5.75	06/28/2054	49,312
Wells Fargo & Co.	3.07	04/30/2041	54,489
Wells Fargo & Co.	4.61	04/25/2053	70,513
Wells Fargo & Co.	5.20	01/23/2030	15,476
Wells Fargo & Co.	5.21	12/03/2035	61,966
Wells Fargo & Co.	5.50	01/23/2035	105,152
Western Midstream Operating LP	5.25	02/01/2050	8,700
Williams Cos., Inc.	5.60	03/15/2035	26,140
Williams Cos., Inc.	6.00	03/15/2055	10,336
Workday, Inc.	3.50	04/01/2027	34,751
WP Carey, Inc.	2.40	02/01/2031	126,928
Zoetis, Inc.	5.60	11/16/2032	43,826
Municipal Securities			
Texas Natural Gas Securitization Finance Corp.	5.17	04/01/2041	30,931
U.S. Government & Agency Obligations			
Federal Home Loan Mtg. Corp.	2.50	02/01/2051	123,007
Federal Home Loan Mtg. Corp.	3.00	01/01/2052	78,187
Federal Home Loan Mtg. Corp.	3.45	08/01/2032	226,055
Federal Home Loan Mtg. Corp.	3.50	05/01/2042	56,931
Federal Home Loan Mtg. Corp.	3.50	01/01/2050	105,655
Federal Home Loan Mtg. Corp.	3.80	10/01/2034	96,150
Federal Home Loan Mtg. Corp.	4.00	01/01/2052	30,042
Federal Home Loan Mtg. Corp.	4.50	05/01/2052	50,032
Federal Home Loan Mtg. Corp.	5.50	01/01/2055	134,960
Federal Home Loan Mtg. Corp.	6.00	02/01/2054	151,178
Federal National Mtg. Assoc.	1.38	01/01/2031	264,914
Federal National Mtg. Assoc.	1.46	11/01/2032	448,836
Federal National Mtg. Assoc.	1.51	11/01/2032	181,004
Federal National Mtg. Assoc.	1.56	12/01/2030	210,211
Federal National Mtg. Assoc.	1.93	06/01/2035	81,555
Federal National Mtg. Assoc.	1.95	10/01/2029	370,149
Federal National Mtg. Assoc.	2.50	07/01/2050	103,422
Federal National Mtg. Assoc.	2.50	01/01/2051	101,848
Federal National Mtg. Assoc.	2.50	05/01/2051	130,127
Federal National Mtg. Assoc.	2.50	07/01/2051	254,767
Federal National Mtg. Assoc.	2.50	01/01/2052	83,247
Federal National Mtg. Assoc.	2.50	01/01/2052	127,267
Federal National Mtg. Assoc.	3.00	05/01/2050	65,379
Federal National Mtg. Assoc.	3.00	01/01/2051	91,036

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Federal National Mtg. Assoc.	3.00	01/01/2052	83,493
Federal National Mtg. Assoc.	3.00	02/01/2052	49,162
Federal National Mtg. Assoc.	3.00	03/01/2061	102,500
Federal National Mtg. Assoc.	3.10	10/01/2032	128,493
Federal National Mtg. Assoc.	3.14	07/01/2032	80,241
Federal National Mtg. Assoc.	3.15	09/01/2033	96,842
Federal National Mtg. Assoc.	3.30	07/01/2032	222,170
Federal National Mtg. Assoc.	3.41	03/01/2033	101,009
Federal National Mtg. Assoc.	3.45	08/01/2033	128,856
Federal National Mtg. Assoc.	3.50	02/01/2052	106,245
Federal National Mtg. Assoc.	3.50	09/01/2057	131,930
Federal National Mtg. Assoc.	3.50	11/01/2059	52,661
Federal National Mtg. Assoc.	3.68	01/01/2032	155,587
Federal National Mtg. Assoc.	3.77	12/01/2025	22,264
Federal National Mtg. Assoc.	3.81	10/01/2032	136,811
Federal National Mtg. Assoc.	4.00	06/01/2049	39,403
Federal National Mtg. Assoc.	4.00	02/01/2051	199,684
Federal National Mtg. Assoc.	4.00	02/01/2051	114,168
Federal National Mtg. Assoc.	4.00	02/01/2052	51,169
Federal National Mtg. Assoc.	4.00	02/01/2056	59,326
Federal National Mtg. Assoc.	4.00	01/01/2057	33,095
Federal National Mtg. Assoc.	4.00	08/01/2059	111,234
Federal National Mtg. Assoc.	4.05	07/01/2032	98,695
Federal National Mtg. Assoc.	4.12	11/01/2032	154,006
Federal National Mtg. Assoc.	4.18	11/01/2030	34,087
Federal National Mtg. Assoc.	4.31	10/01/2032	240,214
Federal National Mtg. Assoc.	4.32	02/01/2034	110,281
Federal National Mtg. Assoc.	4.41	01/01/2033	166,268
Federal National Mtg. Assoc.	4.45	12/01/2032	155,575
Federal National Mtg. Assoc.	4.50	05/01/2052	46,855
Federal National Mtg. Assoc.	4.50	05/01/2052	57,308
Federal National Mtg. Assoc.	4.74	04/01/2031	131,055
Federal National Mtg. Assoc.	4.76	01/01/2030	389,061
Federal National Mtg. Assoc.	4.83	12/01/2029	226,500
Federal National Mtg. Assoc.	4.93	10/01/2032	117,314
Federal National Mtg. Assoc.	5.00	06/01/2053	121,801
Federal National Mtg. Assoc.	5.07	03/01/2028	65,531
Federal National Mtg. Assoc.	5.43	07/01/2030	208,331
Federal National Mtg. Assoc.	6.00	06/01/2052	59,912
Federal National Mtg. Assoc.	6.00	11/01/2053	230,577
Government National Mtg. Assoc.	2.50	12/20/2050	142,072
Government National Mtg. Assoc.	3.00	02/20/2051	208,688
Government National Mtg. Assoc.	3.00	02/20/2051	181,221
Government National Mtg. Assoc.	3.00	02/20/2051	146,982
Government National Mtg. Assoc.	3.00	03/20/2051	158,969
Government National Mtg. Assoc.	3.00	03/20/2051	204,060
Government National Mtg. Assoc.	3.00	03/20/2051	25,679
Government National Mtg. Assoc.	3.00	03/20/2051	35,235
Government National Mtg. Assoc.	3.00	03/20/2051	29,685
Government National Mtg. Assoc.	3.00	04/20/2051	129,278
Government National Mtg. Assoc.	3.00	04/20/2051	104,450
Government National Mtg. Assoc.	3.00	04/20/2051	47,283
Government National Mtg. Assoc.	3.00	04/20/2051	20,859
Government National Mtg. Assoc.	3.00	07/20/2051	63,912
Government National Mtg. Assoc.	3.00	07/20/2051	36,250
Government National Mtg. Assoc.	3.00	07/20/2051	33,471
Government National Mtg. Assoc.	3.00	07/20/2051	63,891
Government National Mtg. Assoc.	3.00	09/20/2055	220,945
Government National Mtg. Assoc.	3.50	01/20/2051	144,110
Government National Mtg. Assoc.	3.50	02/20/2051	171,103
Government National Mtg. Assoc.	3.50	02/20/2051	340,448
Government National Mtg. Assoc.	3.50	03/20/2051	356,104
Government National Mtg. Assoc.	3.50	07/20/2051	142,181
Government National Mtg. Assoc.	3.50	07/20/2051	150,522
Government National Mtg. Assoc.	3.50	12/20/2051	109,686

VALIC Company I Asset Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Government National Mtg. Assoc.	3.50	01/20/2052	126,166
Government National Mtg. Assoc.	3.50	02/20/2052	118,180
Government National Mtg. Assoc.	3.50	08/20/2053	84,662
Government National Mtg. Assoc.	4.00	05/20/2038	79,535
Government National Mtg. Assoc.	4.00	03/20/2051	23,276
Government National Mtg. Assoc.	4.00	03/20/2051	9,331
Government National Mtg. Assoc.	4.00	08/20/2052	196,801
Government National Mtg. Assoc.	4.50	12/20/2031	16,177
Government National Mtg. Assoc.	4.50	05/20/2052	102,619
Government National Mtg. Assoc.	5.00	02/20/2052	136,961
Government National Mtg. Assoc.	5.00	03/20/2052	61,083
Government National Mtg. Assoc.	5.00	08/20/2052	58,051
Government National Mtg. Assoc.	5.00	08/20/2052	95,641
Government National Mtg. Assoc.	5.50	06/20/2063	38,489
Government National Mtg. Assoc.	6.00	09/20/2053	125,407
Government National Mtg. Assoc.	6.00	06/20/2063	53,017
Government National Mtg. Assoc.	6.50	09/20/2054	72,856
Government National Mtg. Corp.	6.50	11/20/2053	164,121
United States Treasury Bonds	1.13	05/15/2040	565,471
United States Treasury Bonds	1.13	08/15/2040	898,523
United States Treasury Bonds	1.38	11/15/2040	476,775
United States Treasury Bonds	1.38	08/15/2050	553,901
United States Treasury Bonds	1.63	11/15/2050	434,312
United States Treasury Bonds	1.88	02/15/2051	185,955
United States Treasury Bonds	1.88	11/15/2051	213,837
United States Treasury Bonds	2.25	02/15/2052	819,595
United States Treasury Bonds	3.00	08/15/2052	391,537
United States Treasury Bonds	3.13	02/15/2043	86,678
United States Treasury Bonds	3.63	08/15/2043	308,465
United States Treasury Bonds	3.88	05/15/2043	45,777
United States Treasury Bonds	4.38	08/15/2043	231,029
United States Treasury Bonds	4.50	11/15/2054	72,844
United States Treasury Bonds	4.75	05/15/2055	10,120
United States Treasury Bonds STRIPS	0.01	02/15/2032	1,084,086
United States Treasury Bonds STRIPS	0.01	05/15/2041	217,683
United States Treasury Notes	1.63	05/15/2031	531,300
United States Treasury Notes	2.75	08/15/2032	761,242
United States Treasury Notes	3.13	08/31/2029	452,205
United States Treasury Notes	3.88	08/15/2033	2,915,456
United States Treasury Notes	4.00	02/15/2034	267,091
United States Treasury Notes	4.25	11/15/2034	3,251,302
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	2,648,185
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			153,713

VALIC Company I Capital Appreciation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Adobe, Inc.			5,914,082
Advanced Micro Devices, Inc.			5,282,499
Alphabet, Inc., Class A			5,422,889
Alphabet, Inc., Class C			19,065,067
Amazon.com, Inc.			17,530,448
American Express Co.			6,610,656
Apple, Inc.			28,499,585
Arista Networks, Inc.			6,309,884
Atlassian Corp., Class A			1,989,364
Booking Holdings, Inc.			5,071,960
Broadcom, Inc.			24,676,464
Cardinal Health, Inc.			1,865,553
Charles Schwab Corp.			3,317,230
Cigna Group			3,646,232
Coeur Mining, Inc.			3,135,541
Credo Technology Group Holding, Ltd.			1,847,040
Cummins, Inc.			1,264,371
Dell Technologies, Inc., Class C			1,384,040
DoorDash, Inc., Class A			4,932,272
Dynatrace, Inc.			3,181,317
Eli Lilly & Co.			7,643,365
EMCOR Group, Inc.			3,500,978
EPAM Systems, Inc.			2,842,026
Everest Group, Ltd.			805,840
Expedia Group, Inc.			5,194,342
FirstCash Holdings, Inc.			1,677,403
Genpact, Ltd.			913,011
HubSpot, Inc.			2,264,528
Incyte Corp.			1,750,750
Insmmed, Inc.			1,271,552
Las Vegas Sands Corp.			2,126,592
Mastercard, Inc., Class A			2,327,641
McKesson Corp.			4,879,643
Meta Platforms, Inc., Class A			15,336,329
Microsoft Corp.			25,926,467
Motorola Solutions, Inc.			3,652,069
Netflix, Inc.			2,010,670
Neurocrine Biosciences, Inc.			1,295,034
NRG Energy, Inc.			3,991,828
Nutanix, Inc., Class A			606,200
NVIDIA Corp.			37,394,967
Palantir Technologies, Inc., Class A			7,343,746
Paylocity Holding Corp.			904,459
PayPal Holdings, Inc.			1,291,038
Philip Morris International, Inc.			2,393,066
Progressive Corp.			3,683,519
Pure Storage, Inc., Class A			2,050,706
QUALCOMM, Inc.			1,722,586
RenaissanceRe Holdings, Ltd.			3,421,327
Rollins, Inc.			4,295,485
Salesforce, Inc.			4,778,633
SEI Investments Co.			1,523,564
ServiceNow, Inc.			2,168,322
Sysco Corp.			713,537
Tesla, Inc.			10,691,875
TJX Cos., Inc.			4,586,465
Uber Technologies, Inc.			6,271,803
Ulta Beauty, Inc.			3,451,745
Vertex Pharmaceuticals, Inc.			5,377,631
Vistra Corp.			776,610
Walmart, Inc.			2,438,735
Workday, Inc., Class A			3,128,431
Zscaler, Inc.			3,207,379

VALIC Company I Capital Appreciation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			4,291,761

VALIC Company I Conservative Allocation Lifestyle Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Affiliated Investment Companies			
VALIC Company I Core Bond Fund			175,944,929
VALIC Company I Emerging Economies Fund			692,129
VALIC Company I High Yield Bond Fund			3,039,667
VALIC Company I International Equities Index Fund			27,406,700
VALIC Company I Large Cap Core Fund			17,853,477
VALIC Company I Small Cap Growth Fund			3,007,273
VALIC Company I Small Cap Value Fund			3,127,587
VALIC Company I Stock Index Fund			25,742,723
VALIC Company I Systematic Growth Fund			14,522,410
VALIC Company I Systematic Value Fund			12,494,868
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			2,036,118

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Asset Backed Securities			
American Credit Acceptance Receivables Trust	6.04	07/12/2030	3,099,208
American Express Credit Account Master Trust	4.30	07/15/2030	810,792
AMSR Trust	4.29	07/17/2041	2,468,975
Avis Budget Rental Car Funding AESOP LLC	3.83	08/21/2028	4,978,896
BA Credit Card Trust	4.98	11/15/2028	1,869,161
Bridge Trust	4.30	08/17/2040	2,045,578
Bridge Trust	4.30	08/17/2040	2,204,140
Bridgecrest Lending Auto Securitization Trust	5.70	07/16/2029	5,055,000
Bridgecrest Lending Auto Securitization Trust	5.83	05/15/2030	2,395,240
Capital One Multi-Asset Execution Trust	4.65	10/15/2037	809,473
Carmax Auto Owner Trust	4.84	01/15/2030	1,144,626
CarMax Auto Owner Trust	4.75	10/15/2027	311,156
Cascade MH Asset Trust	5.70	11/25/2056	2,624,797
CFMT LLC	3.00	05/25/2034	2,605,797
Chase Issuance Trust	4.63	01/15/2031	2,022,815
Citibank Credit Card Issuance Trust	3.96	10/13/2030	326,453
Citizens Auto Receivables Trust	5.11	04/17/2028	807,850
Credit Acceptance Auto Loan Trust	4.87	01/15/2036	1,820,099
Credit Acceptance Auto Loan Trust	5.71	07/16/2035	2,659,830
Credit Acceptance Auto Loan Trust	6.70	10/16/2034	4,132,139
Crossroads Asset Trust	5.51	02/20/2032	703,856
Exeter Automobile Receivables Trust	5.16	03/15/2032	1,207,320
Exeter Automobile Receivables Trust	5.89	07/15/2031	4,819,812
FirstKey Homes Trust	2.39	08/17/2038	3,430,942
FirstKey Homes Trust	2.49	08/17/2038	3,920,168
Ford Credit Floorplan Master Owner Trust	4.06	11/15/2030	2,821,600
GLS Auto Receivables Issuer Trust	6.03	02/15/2030	3,358,411
GLS Auto Receivables Issuer Trust 2024-3	5.53	02/18/2031	3,575,514
GLS Auto Select Receivables Trust	5.92	08/15/2030	2,581,661
GM Financial Consumer Automobile Receivables Trust	4.88	08/16/2028	1,256,803
GoodLeap Home Improvement Solutions Trust	5.00	10/20/2049	2,635,566
GreatAmerica Leasing Receivables Funding LLC	5.00	09/15/2028	1,487,105
Harley-Davidson Motorcycle Trust	5.29	12/15/2031	2,212,088
HINNT LLC	5.45	03/15/2044	2,787,005
Home Partners of America Trust	2.85	12/17/2026	2,768,619
Home Partners of America Trust	2.95	12/17/2026	209,991
Home Partners of America Trust	3.32	10/19/2039	887,497
Home Partners of America Trust	3.41	09/17/2039	1,493,088
Honda Auto Receivables Owner Trust	4.91	09/17/2029	1,185,463
Hyundai Auto Receivables Trust	5.55	12/17/2029	1,435,943
Identity Digital Capital LLC	6.79	03/20/2065	3,044,100
Identity Digital Capital LLC	6.79	03/20/2065	3,044,100
Jonah Energy ABS II LLC	6.50	08/10/2039	2,122,788
Mariner Finance Issuance Trust	6.00	09/22/2036	1,342,827
Mariner Finance Issuance Trust	6.77	09/22/2036	2,745,364
Mercedes-Benz Auto Lease Trust	5.32	02/15/2030	1,217,905
Mercedes-Benz Auto Receivables Trust	4.51	11/15/2027	603,026
Mercury Financial Credit Card Master Trust	6.56	07/20/2029	2,750,986
Navient Private Education Loan Trust	2.46	11/15/2068	487,187
Navient Refinance Loan Trust	4.72	09/15/2055	613,835
OneMain Financial Issuance Trust	2.21	09/14/2035	2,690,865
Oportun Issuance Trust	2.18	10/08/2031	1,837,210
Oportun Issuance Trust	5.31	02/08/2033	3,546,225
PEAC Solutions Receivables LLC	5.64	11/20/2030	4,614,697
Progress Residential Trust	3.33	07/17/2041	1,166,719
Progress Residential Trust	3.50	06/17/2041	1,852,379
Progress Residential Trust	3.50	06/17/2041	2,623,344
Progress Residential Trust	3.57	12/17/2040	2,811,202
Reach ABS Trust	5.12	08/18/2032	1,843,440
Reach ABS Trust	5.84	07/15/2031	2,651,679
ReNew	5.90	11/20/2058	3,895,407
Republic Finance Issuance Trust	5.91	08/20/2032	2,426,405
Santander Drive Auto Receivables Trust	4.95	01/15/2032	963,726
Santander Drive Auto Receivables Trust	5.97	10/15/2031	3,481,088

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
SBNA Auto Lease Trust	5.55	12/20/2028	1,651,996
SCF Equipment Leasing LLC	4.82	06/20/2036	1,849,029
SCF Equipment Leasing LLC	5.82	09/20/2032	1,781,288
SCF Equipment Leasing LLC	6.58	06/21/2033	2,193,428
SCF Equipment Trust LLC	5.88	11/20/2035	642,394
Sierra Timeshare Receivables Funding LLC	5.83	06/20/2041	1,288,847
Stream Innovations Issuer Trust	5.48	09/15/2045	1,621,832
Stream Innovations Issuer Trust	6.27	07/15/2044	2,388,500
Tesla Electric Vehicle Trust	5.38	06/20/2028	172,403
Toyota Auto Receivables Owner Trust	4.66	09/15/2028	4,001,798
Toyota Auto Receivables Owner Trust	4.77	04/16/2029	933,952
Toyota Auto Receivables Owner Trust	4.88	03/15/2029	2,825,981
Toyota Auto Receivables Owner Trust	5.54	08/15/2028	1,594,962
Tricon Residential Trust	4.75	06/17/2040	2,704,239
Verdant Receivables LLC	5.68	12/12/2031	1,043,132
Verizon Master Trust	5.35	09/22/2031	3,465,034
Verizon Master Trust	5.67	11/20/2029	203,404
Volkswagen Auto Loan Enhanced Trust	4.61	07/21/2031	1,473,297
Westgate Resorts LLC	6.56	01/20/2038	1,417,063
Westgate Resorts LLC	7.06	01/20/2038	1,618,301
WF Card Issuance Trust	4.94	02/15/2029	709,333
World Financial Network Credit Card Master Trust	5.47	02/15/2031	2,120,078
Collateralized Mortgage Obligations			
Ajax Mtg. Loan Trust	3.50	10/25/2061	3,855,718
Anchor Mtg. Trust	5.72	05/25/2040	1,710,639
BAMLL Re-REMIC Trust	1.45	01/27/2050	4,772,574
Brean Asset Backed Securities Trust	4.50	05/25/2064	1,823,713
BVRT 2025-1 LLC	4.19	05/10/2033	2,950,399
BX Commercial Mtg. Trust	5.01	04/15/2034	1,545,616
Center Street Lending Resi-Investor ABS Mtg. Trust	6.89	10/25/2029	2,981,186
Chase Mtg. Finance Corp.	3.75	12/25/2045	718,422
Citigroup Commercial Mtg. Trust	4.23	06/10/2051	998,336
COMM Mtg. Trust	3.96	02/10/2036	1,614,459
DBSG Mtg. Trust	6.14	06/10/2037	2,945,470
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	3.53	03/25/2053	4,583,094
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	3.94	12/25/2049	4,439,299
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	4.40	04/25/2051	2,955,009
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	4.42	11/25/2051	2,991,504
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	4.47	02/25/2052	1,486,335
Federal Home Loan Mtg. Corp. Multifamily Mtg. Trust	4.53	02/25/2052	1,617,907
Federal Home Loan Mtg. Corp. Multifamily Structured Credit Risk	6.92	05/25/2044	1,482,586
Federal Home Loan Mtg. Corp. REMIC	2.54	09/15/2039	7,168
Federal Home Loan Mtg. Corp. REMIC	3.00	09/15/2045	174,502
Federal National Mtg. Assoc. REMIC	1.88	03/25/2051	3,692,345
Federal National Mtg. Assoc. REMIC	2.01	04/25/2032	4,417,378
Federal National Mtg. Assoc. REMIC	3.00	12/25/2047	1,968,471
Federal National Mtg. Assoc. REMIC	3.00	05/25/2048	2,623,072
Federal National Mtg. Assoc. REMIC	3.00	05/25/2048	2,529,645
Government National Mtg. Assoc. REMIC	2.50	10/16/2043	971,805
Government National Mtg. Assoc. REMIC	3.50	11/20/2050	4,366,002
Government National Mtg. Assoc. REMIC	5.00	04/20/2054	2,905,474
GS Mtg. Backed Securities Trust	3.90	09/25/2061	2,835,202
GS Mtg.-Backed Securities Trust	5.85	11/25/2067	3,127,732
LHOME Mtg. Trust	5.32	09/25/2039	2,302,418
LHOME Mtg. Trust	5.65	01/25/2040	2,112,615
MFA Trust	5.91	11/25/2039	3,294,924
MSDB Trust	3.43	07/11/2039	5,151,293
New Residential Mtg. Loan Trust	5.44	09/25/2039	4,029,980
One Bryant Park Trust	2.52	09/15/2054	10,584,838
PRET Trust	4.08	06/25/2064	2,374,721
PRPM LLC	4.00	05/25/2054	1,258,187
Roc Mtg. Trust	5.63	02/25/2040	1,607,567
ROCK Trust	5.39	11/13/2041	1,134,519
Shellpoint Co.-Originator Trust	3.50	10/25/2047	136,377
Toorak Mtg. Trust	5.52	02/25/2040	2,516,401

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Hi-Crush, Inc.			0
Corporate Bonds & Notes			
AbbVie, Inc.	4.05	11/21/2039	2,812,074
AbbVie, Inc.	4.25	11/21/2049	698,146
AbbVie, Inc.	4.95	03/15/2031	498,643
ABN AMRO Bank NV	5.52	12/03/2035	1,872,997
Abu Dhabi Commercial Bank PJSC	5.36	03/10/2035	508,623
Accenture Capital, Inc.	4.25	10/04/2031	651,573
Accenture Capital, Inc.	4.50	10/04/2034	776,307
Acrisure LLC/Acrisure Finance, Inc.	6.75	07/01/2032	581,790
Acu Petroleo Luxembourg Sarl	7.50	01/13/2032	268,120
Adobe, Inc.	4.75	01/17/2028	457,312
AEP Texas, Inc.	5.85	10/15/2055	664,811
AEP Transmission Co. LLC	4.50	06/15/2052	205,370
AerCap Ireland Capital DAC / AerCap Global Aviation Trust	5.00	11/15/2035	487,044
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	2.45	10/29/2026	1,771,924
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	4.63	09/10/2029	1,173,844
AES Corp.	2.45	01/15/2031	1,843,478
AES Corp.	5.45	06/01/2028	1,249,999
AES Corp.	5.80	03/15/2032	945,244
Africa Finance Corp.	5.55	10/08/2029	776,668
African Export-Import Bank/The	3.80	05/17/2031	448,802
AGCO Corp.	5.45	03/21/2027	757,542
Agilent Technologies, Inc.	2.30	03/12/2031	882,565
Agilent Technologies, Inc.	2.75	09/15/2029	730,799
AIB Group PLC	5.32	05/15/2031	1,256,220
AIB Group PLC	5.87	03/28/2035	1,063,518
AIB Group PLC	6.61	09/13/2029	930,821
Air Canada	3.88	08/15/2026	742,968
Air Lease Corp.	4.13	12/31/2099	232,387
Air Lease Corp.	4.65	12/31/2099	338,561
Aircastle, Ltd.	5.25	06/15/2026	673,779
Aircastle, Ltd./Aircastle Ireland DAC	5.00	09/15/2030	406,660
Aircastle, Ltd./Aircastle Ireland DAC	5.25	03/15/2030	660,033
Al Rajhi Sukuk, Ltd.	4.87	05/19/2030	609,773
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.88	02/15/2028	296,460
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	6.25	03/15/2033	714,503
Allegion US Holding Co., Inc.	5.41	07/01/2032	456,462
Allegion US Holding Co., Inc.	5.60	05/29/2034	434,087
Alliant Energy Finance LLC	5.95	03/30/2029	528,123
Alliant Holdings Intermediate LLC/Alliant Holdings Co.-Issuer	6.50	10/01/2031	526,702
Ally Financial, Inc.	6.65	01/17/2040	692,251
Alphabet, Inc.	5.25	05/15/2055	364,611
Alphabet, Inc.	5.30	05/15/2065	360,853
Alphabet, Inc.	5.35	11/15/2045	382,424
Alphabet, Inc.	5.70	11/15/2075	384,652
Altice Financing SA	5.00	01/15/2028	1,106,318
Amazon.com, Inc.	3.90	11/20/2028	980,778
Amazon.com, Inc.	4.05	08/22/2047	274,480
Amazon.com, Inc.	4.10	11/20/2030	654,130
Amazon.com, Inc.	5.55	11/20/2065	1,127,253
Amcort Flexibles North America, Inc.	2.69	05/25/2031	103,343
Amcort Flexibles North America, Inc.	5.10	03/17/2030	237,067
Ameren Corp.	5.70	12/01/2026	721,694
American Airlines, Inc.	7.25	02/15/2028	166,866
American Airlines, Inc.	8.50	05/15/2029	555,751
American Axle & Manufacturing, Inc.	6.38	10/15/2032	344,098
American Axle & Manufacturing, Inc.	7.75	10/15/2033	297,933
American Electric Power Co., Inc.	5.63	03/01/2033	441,904
American Express Co.	4.80	10/24/2036	522,368
American Express Co.	4.92	07/20/2033	739,629
American Express Co.	5.09	01/30/2031	442,611
American Express Co.	5.10	02/16/2028	1,310,558
American Express Co.	5.44	01/30/2036	810,470

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
American Express Co.	5.67	04/25/2036	360,963
American Tower Corp.	2.30	09/15/2031	1,530,189
American Tower Corp.	3.13	01/15/2027	456,153
American Tower Corp.	5.20	02/15/2029	2,016,158
Amgen, Inc.	2.80	08/15/2041	875,624
Amgen, Inc.	3.15	02/21/2040	890,427
Amgen, Inc.	4.40	05/01/2045	435,389
Amgen, Inc.	4.66	06/15/2051	361,102
Amgen, Inc.	5.15	03/02/2028	427,845
Amgen, Inc.	5.25	03/02/2030	556,022
Amgen, Inc.	5.60	03/02/2043	261,563
Amgen, Inc.	5.65	03/02/2053	1,433,662
Amgen, Inc.	5.75	03/02/2063	994,863
Amkor Technology, Inc.	5.88	10/01/2033	351,217
Amphenol Corp.	3.90	11/15/2028	410,188
Amphenol Corp.	4.13	11/15/2030	433,136
Amphenol Corp.	5.25	04/05/2034	403,283
Amphenol Corp.	5.30	11/15/2055	1,211,836
Anglo American Capital PLC	5.75	04/05/2034	1,404,531
AngloGold Ashanti Holdings PLC	3.75	10/01/2030	498,381
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.	4.90	02/01/2046	929,579
Antofagasta PLC	5.63	09/09/2035	410,200
Aon North America, Inc.	5.30	03/01/2031	2,183,695
Aon North America, Inc.	5.75	03/01/2054	442,990
APA Corp.	4.38	10/15/2028	252,983
APA Corp.	5.35	07/01/2049	1,444,286
Apollo Commercial Real Estate Finance, Inc.	4.63	06/15/2029	715,037
Apple, Inc.	1.40	08/05/2028	952,623
Apple, Inc.	2.65	05/11/2050	560,086
Apple, Inc.	2.70	08/05/2051	464,064
Apple, Inc.	3.95	08/08/2052	572,784
Apple, Inc.	4.38	05/13/2045	407,207
Applied Materials, Inc.	4.60	01/15/2036	364,334
AptarGroup, Inc.	4.75	03/30/2031	434,049
Aptiv Swiss Holdings, Ltd.	3.10	12/01/2051	243,182
Arbor Realty SR, Inc.	7.88	07/15/2030	738,048
Archrock Partners LP/Archrock Partners Finance Corp.	6.63	09/01/2032	535,456
Arcos Dorados BV	6.38	01/29/2032	424,140
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC	6.25	01/30/2031	203,476
Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	3.25	09/01/2028	806,779
Arthur J Gallagher & Co.	5.75	07/15/2054	309,951
Arthur J Gallagher & Co.	6.75	02/15/2054	452,077
Arthur J. Gallagher & Co.	4.85	12/15/2029	298,399
Arthur J. Gallagher & Co.	5.75	03/02/2053	945,117
Ashton Woods USA LLC / Ashton Woods Finance Co.	6.88	08/01/2033	572,904
Assurant, Inc.	5.55	02/15/2036	579,974
Astrazeneca Finance LLC	4.85	02/26/2029	770,059
Astrazeneca Finance LLC	4.88	03/03/2028	675,261
Astrazeneca Finance LLC	4.90	03/03/2030	739,831
AT&T, Inc.	3.85	06/01/2060	517,332
AT&T, Inc.	4.50	05/15/2035	6,090,724
AT&T, Inc.	4.75	05/15/2046	120,002
AT&T, Inc.	4.90	08/15/2037	2,039,104
AT&T, Inc.	5.70	11/01/2054	740,105
AT&T, Inc.	6.05	08/15/2056	192,843
Athene Global Funding	1.73	10/02/2026	1,683,555
Athene Global Funding	5.32	11/13/2031	909,293
Athene Holding, Ltd.	3.45	05/15/2052	131,080
ATI, Inc.	4.88	10/01/2029	417,117
ATI, Inc.	5.13	10/01/2031	150,286
Atlas Seller Note	5.00	01/31/2026	168,860
Atmos Energy Corp.	5.75	10/15/2052	527,668
AutoNation, Inc.	4.45	01/15/2029	248,677
AutoNation, Inc.	5.89	03/15/2035	219,069
AutoZone, Inc.	5.10	07/15/2029	212,419

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
AutoZone, Inc.	6.25	11/01/2028	338,098
Avantor Funding, Inc.	3.88	11/01/2029	577,430
Aviation Capital Group LLC	5.13	04/10/2030	645,856
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	5.38	03/01/2029	224,881
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.25	01/15/2030	164,775
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.38	06/15/2032	175,038
Avolon Holdings Funding, Ltd.	4.38	05/01/2026	11,991,457
Avolon Holdings Funding, Ltd.	4.95	01/15/2028	470,484
Avolon Holdings Funding, Ltd.	5.15	01/15/2030	727,834
BAE Systems PLC	5.50	03/26/2054	278,044
Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	7.13	05/15/2031	361,258
Baltimore Gas & Electric Co.	5.65	06/01/2054	579,042
Banco General SA	4.13	08/07/2027	594,078
Banco Santander SA	5.59	08/08/2028	1,037,358
Banco Santander SA	6.94	11/07/2033	806,595
Bangkok Bank PCL/Hong Kong	5.08	11/26/2035	801,984
Banijay Entertainment SASU	8.13	05/01/2029	542,429
Bank of America Corp.	3.31	04/22/2042	810,494
Bank of America Corp.	3.42	12/20/2028	323,939
Bank of America Corp.	3.85	03/08/2037	2,307,161
Bank of America Corp.	3.97	02/07/2030	1,416,779
Bank of America Corp.	4.08	04/23/2040	2,157,364
Bank of America Corp.	4.18	11/25/2027	920,189
Bank of America Corp.	4.57	04/27/2033	1,116,599
Bank of America Corp.	5.16	01/24/2031	809,070
Bank of America Corp.	5.43	08/15/2035	440,084
Bank of America Corp.	5.51	01/24/2036	5,614,894
Bank of America Corp.	5.52	10/25/2035	1,465,025
Bank of America Corp.	6.11	01/29/2037	786,862
Bank of Ireland Group PLC	5.60	03/20/2030	3,790,770
Bank of New York Mellon Corp.	4.94	02/11/2031	787,130
Bank of Nova Scotia	4.59	05/04/2037	950,958
Bank of Nova Scotia	5.65	02/01/2034	1,018,326
BankUnited, Inc.	5.13	06/11/2030	1,289,806
Banque Federative du Credit Mutuel SA	5.54	01/22/2030	1,206,413
Barclays PLC	3.56	09/23/2035	1,038,856
Barclays PLC	4.94	09/10/2030	1,184,174
Barclays PLC	5.37	02/25/2031	559,484
Barclays PLC	5.79	02/25/2036	543,650
Barclays PLC	5.86	08/11/2046	219,117
Basin Electric Power Cooperative	5.85	10/15/2055	275,327
Baxter International, Inc.	5.65	12/15/2035	264,961
Baytex Energy Corp.	7.38	03/15/2032	559,765
Becton Dickinson & Co.	4.30	08/22/2032	734,166
Becton Dickinson & Co.	4.69	02/13/2028	1,845,465
Bell Telephone Co. of Canada or Bell Canada	6.88	09/15/2055	370,548
Bell Telephone Co. of Canada or Bell Canada	7.00	09/15/2055	284,066
Belo Corp.	7.25	09/15/2027	224,909
Bharti Airtel, Ltd.	3.25	06/03/2031	282,888
BHP Billiton Finance USA, Ltd.	5.75	09/05/2055	380,516
Bidvest Group UK PLC	6.20	09/17/2032	202,705
Bimbo Bakeries USA, Inc.	5.38	01/09/2036	1,192,297
Biogen, Inc.	5.75	05/15/2035	648,901
Blackstone Mtg. Trust, Inc.	7.75	12/01/2029	555,078
Block, Inc.	6.00	08/15/2033	77,082
Block, Inc.	6.50	05/15/2032	256,043
BMW US Capital LLC	4.50	08/11/2030	209,487
BNP Paribas SA	5.09	05/09/2031	367,359
BNP Paribas SA	5.28	11/19/2030	4,679,862
BNP Paribas SA	5.79	01/13/2033	886,056
Boeing Co.	3.38	06/15/2046	772,558
Boeing Co.	3.60	05/01/2034	218,994
Boeing Co.	3.75	02/01/2050	494,845
Boeing Co.	5.15	05/01/2030	1,299,688
Boeing Co.	5.81	05/01/2050	276,847

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Boeing Co.	5.93	05/01/2060	1,284,646
Boeing Co.	6.26	05/01/2027	297,924
Boost Newco Borrower LLC	7.50	01/15/2031	292,036
Booz Allen Hamilton, Inc.	5.95	04/15/2035	711,998
BP Capital Markets America, Inc.	3.54	04/06/2027	1,207,430
BPCE SA	3.58	10/19/2042	504,921
BPCE SA	5.39	05/28/2031	1,370,911
BPCE SA	5.88	01/14/2031	973,931
BPCE SA	5.94	05/30/2035	2,405,759
BPCE SA	6.03	05/28/2036	1,762,760
BPCE SA	6.29	01/14/2036	1,311,431
BPCE SA	6.92	01/14/2046	273,846
BPCE SA	7.00	10/19/2034	1,124,059
Bread Financial Holdings, Inc.	6.75	05/15/2031	413,458
Brinker International, Inc.	8.25	07/15/2030	393,612
Bristol-Myers Squibb Co.	2.95	03/15/2032	611,858
Bristol-Myers Squibb Co.	3.25	08/01/2042	500,433
Bristol-Myers Squibb Co.	4.25	10/26/2049	457,812
Bristol-Myers Squibb Co.	5.75	02/01/2031	705,918
British Airways Pass Through Trust	2.90	09/15/2036	1,335,827
Brixmor Operating Partnership LP	2.50	08/16/2031	899,340
Broadcom, Inc.	2.45	02/15/2031	876,034
Broadcom, Inc.	3.19	11/15/2036	1,980,221
Broadcom, Inc.	4.80	02/15/2036	412,969
Broadcom, Inc.	4.90	07/15/2032	428,042
Broadcom, Inc.	5.05	07/12/2029	1,653,313
Brooklyn Union Gas Co.	6.42	07/18/2054	326,563
Brown & Brown, Inc.	5.25	06/23/2032	1,208,136
Brown & Brown, Inc.	6.25	06/23/2055	1,042,440
Bunge, Ltd. Finance Corp.	4.65	09/17/2034	800,530
Bunge, Ltd. Finance Corp.	5.15	08/04/2035	450,695
Burford Capital Global Finance LLC	6.25	04/15/2028	214,353
Burford Capital Global Finance LLC	6.88	04/15/2030	239,966
Burlington Northern Santa Fe LLC	4.15	12/15/2048	1,316,080
Burlington Northern Santa Fe LLC	4.45	03/15/2043	1,208,931
Burlington Northern Santa Fe LLC	5.80	03/15/2056	224,041
C&S Group Enterprises LLC	5.00	12/15/2028	530,359
C&W Senior Finance, Ltd.	9.00	01/15/2033	529,934
Cable One, Inc.	4.00	11/15/2030	550,450
CaixaBank SA	5.58	07/03/2036	2,744,476
CaixaBank SA	6.04	06/15/2035	1,489,860
CaixaBank SA	6.68	09/13/2027	252,722
CaixaBank SA	6.84	09/13/2034	224,699
Caja de Compensacion de Asignacion Familiar de Los Andes	7.00	07/30/2029	581,654
California Buyer, Ltd./Atlantica Sustainable Infrastructure PLC	6.38	02/15/2032	554,077
Canadian Imperial Bank of Commerce	4.63	09/11/2030	1,533,154
Canadian Pacific Railway Co.	4.70	05/01/2048	978,185
Canadian Pacific Railway Co.	6.13	12/31/2099	204,185
Capital One Financial Corp.	5.20	09/11/2036	968,289
Capstone Borrower, Inc.	8.00	06/15/2030	555,633
Capstone Copper Corp.	6.75	03/31/2033	404,559
Cardinal Health, Inc.	4.50	09/15/2030	303,101
Cardinal Health, Inc.	4.50	11/15/2044	594,485
Cardinal Health, Inc.	4.60	03/15/2043	2,552,240
Cardinal Health, Inc.	5.13	02/15/2029	526,895
Cardinal Health, Inc.	5.75	11/15/2054	255,505
Carlisle Cos., Inc.	5.55	09/15/2040	180,965
Carnival Corp.	5.75	08/01/2032	240,902
Carnival Corp.	6.13	02/15/2033	612,903
Carrier Global Corp.	3.38	04/05/2040	1,464,853
Carrier Global Corp.	5.90	03/15/2034	250,625
Caterpillar Financial Services Corp.	3.95	11/14/2028	979,596
Caterpillar Financial Services Corp.	4.10	08/15/2028	502,480
Caterpillar Financial Services Corp.	4.40	03/03/2028	398,774
CBRE Services, Inc.	4.90	01/15/2033	316,939

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25	01/15/2034	360,114
CCO Holdings LLC/CCO Holdings Capital Corp.	5.38	06/01/2029	363,425
CCO Holdings LLC/CCO Holdings Capital Corp.	6.38	09/01/2029	398,673
Celulosa Arauco y Constitucion SA	6.18	05/05/2032	684,952
Cencora, Inc.	4.30	12/15/2047	963,854
Cencora, Inc.	5.13	02/15/2034	1,881,655
CF Industries, Inc.	5.15	03/15/2034	403,803
CF Industries, Inc.	5.30	11/26/2035	545,907
CF Industries, Inc.	5.38	03/15/2044	634,723
Champions Financing, Inc.	8.75	02/15/2029	582,138
Charter Communications Operating LLC/Charter Communications Operating Capital	3.50	06/01/2041	1,048,812
Charter Communications Operating LLC/Charter Communications Operating Capital	3.85	04/01/2061	833,833
Charter Communications Operating LLC/Charter Communications Operating Capital	4.80	03/01/2050	1,646,745
Charter Communications Operating LLC/Charter Communications Operating Capital	6.10	06/01/2029	423,347
Charter Communications Operating LLC/Charter Communications Operating Capital	6.38	10/23/2035	204,583
Charter Communications Operating LLC/Charter Communications Operating Capital	6.70	12/01/2055	256,301
Cheniere Energy Partners LP	5.55	10/30/2035	759,260
Chevron USA, Inc.	4.20	10/15/2049	480,333
Chubb INA Holdings LLC	4.65	08/15/2029	889,716
Cigna Group	2.38	03/15/2031	291,816
Cigna Group	2.40	03/15/2030	521,358
Cigna Group	3.40	03/15/2050	683,555
Cigna Group	3.88	10/15/2047	191,800
Cigna Group	4.38	10/15/2028	318,134
Cigna Group	5.00	05/15/2029	498,455
Cigna Group	5.25	01/15/2036	1,522,699
Cisco Systems, Inc.	5.10	02/24/2035	986,407
Citibank, N.A.	4.91	05/29/2030	687,923
Citigroup, Inc.	2.57	06/03/2031	387,782
Citigroup, Inc.	2.67	01/29/2031	355,211
Citigroup, Inc.	2.90	11/03/2042	425,020
Citigroup, Inc.	3.67	07/24/2028	209,518
Citigroup, Inc.	4.45	09/29/2027	2,275,104
Citigroup, Inc.	4.50	09/11/2031	750,225
Citigroup, Inc.	4.54	09/19/2030	2,376,490
Citigroup, Inc.	4.95	05/07/2031	3,330,943
Citigroup, Inc.	5.17	09/11/2036	1,096,028
Citigroup, Inc.	5.41	09/19/2039	1,064,335
Citigroup, Inc.	5.88	02/22/2033	804,095
Citigroup, Inc.	6.00	10/31/2033	1,737,360
Citizens Financial Group, Inc.	5.72	07/23/2032	1,716,943
Civitas Resources, Inc.	8.63	11/01/2030	296,459
Civitas Resources, Inc.	9.63	06/15/2033	301,972
Clean Harbors, Inc.	5.75	10/15/2033	245,296
Clearway Energy Operating LLC	3.75	01/15/2032	577,688
Cleveland-Cliffs, Inc.	7.00	03/15/2032	824,137
Cleveland-Cliffs, Inc.	7.63	01/15/2034	181,584
Cloud Software Group, Inc.	6.50	03/31/2029	688,486
Cloud Software Group, Inc.	6.63	08/15/2033	294,478
Cloud Software Group, Inc.	8.25	06/30/2032	52,670
Clydesdale Acquisition Holdings, Inc.	6.75	04/15/2032	55,496
Clydesdale Acquisition Holdings, Inc.	8.75	04/15/2030	637,999
CMS Energy Corp.	4.75	06/01/2050	456,645
CNH Industrial Capital LLC	4.50	10/16/2030	479,154
Cobra AcquisitionCo LLC	6.38	11/01/2029	591,706
Columbia Pipelines Holding Co. LLC	5.10	10/01/2031	283,462
Columbia Pipelines Operating Co. LLC	5.44	02/15/2035	2,107,277
Columbia Pipelines Operating Co. LLC	5.96	02/15/2055	1,384,965
Comcast Corp.	3.40	04/01/2030	518,696
Comcast Corp.	4.60	10/15/2038	1,159,949
Comcast Corp.	5.17	01/15/2037	2,365,875
Comcast Corp.	5.30	06/01/2034	1,032,807
Comcast Corp.	5.50	05/15/2064	371,718
Cometa Energia SA de CV	6.38	04/24/2035	596,031
Commercial Metals Co.	3.88	02/15/2031	529,744

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Commercial Metals Co.	5.75	11/15/2033	51,131
Commercial Metals Co.	6.00	12/15/2035	101,867
Commonwealth Edison Co.	5.95	06/01/2055	133,771
Comstock Resources, Inc.	5.88	01/15/2030	367,264
Comstock Resources, Inc.	6.75	03/01/2029	211,640
Conagra Brands, Inc.	5.40	11/01/2048	114,044
Conagra Brands, Inc.	7.00	10/01/2028	670,378
Concentra Health Services, Inc.	6.88	07/15/2032	566,414
Connect Finco SARL/Connect US Finco LLC	9.00	09/15/2029	401,436
ConocoPhillips Co.	5.50	01/15/2055	684,269
Consolidated Edison Co. of New York, Inc.	3.95	04/01/2050	571,452
Consolidated Edison Co. of New York, Inc.	4.13	05/15/2049	334,502
Consolidated Edison Co. of New York, Inc.	4.45	03/15/2044	650,122
Consolidated Edison Co. of New York, Inc.	4.50	12/01/2045	324,849
Consolidated Energy Finance SA	5.63	10/15/2028	521,194
Constellation Brands, Inc.	4.35	05/09/2027	730,772
Constellation Energy Generation LLC	5.60	06/15/2042	2,532,603
Constellation Energy Generation LLC	5.75	10/01/2041	1,029,203
Cooperatieve Rabobank UA	4.99	05/27/2031	1,236,571
Cooperatieve Rabobank UA/NY	4.88	01/21/2028	847,501
Corning, Inc.	3.90	11/15/2049	292,038
Corp. Inmobiliaria Vesta SAB de CV	5.50	01/30/2033	604,230
Coterra Energy, Inc.	5.40	02/15/2035	708,974
Cox Communications, Inc.	5.45	09/01/2034	510,466
Cox Communications, Inc.	5.70	06/15/2033	331,535
Credit Acceptance Corp.	6.63	03/15/2030	471,547
Credit Acceptance Corp.	9.25	12/15/2028	273,890
Credit Agricole SA	4.82	09/25/2033	761,720
Credit Agricole SA	5.22	05/27/2031	2,431,386
Credit Agricole SA	5.30	07/12/2028	2,127,382
Credit Agricole SA	5.86	01/09/2036	1,341,534
Credit Suisse Group AG	9.02	11/15/2033	244,424
Crescent Energy Finance LLC	7.38	01/15/2033	414,069
Crescent Energy Finance LLC	7.63	04/01/2032	118,787
Crescent Energy Finance LLC	8.38	01/15/2034	147,930
CRH America Finance, Inc.	5.60	02/09/2056	190,456
CRH SMW Finance DAC	5.20	05/21/2029	1,189,870
Crown Americas LLC	5.25	04/01/2030	403,289
Crown Americas LLC	5.88	06/01/2033	158,680
Crown Castle, Inc.	5.00	01/11/2028	441,563
Crown Castle, Inc.	5.60	06/01/2029	1,049,539
CSC Holdings LLC	4.13	12/01/2030	142,589
CSC Holdings LLC	4.50	11/15/2031	257,250
CSC Holdings LLC	6.50	02/01/2029	342,285
CSX Corp.	4.50	11/15/2052	687,115
Cummins, Inc.	5.45	02/20/2054	165,017
Cushman & Wakefield US Borrower LLC	6.75	05/15/2028	547,922
CVS Health Corp.	5.13	07/20/2045	2,372,263
CVS Health Corp.	5.55	06/01/2031	585,372
DAE Funding LLC	3.38	03/20/2028	292,090
Daimler Truck Finance North America LLC	2.50	12/14/2031	158,852
Daimler Truck Finance North America LLC	4.65	10/12/2030	541,517
Daimler Truck Finance North America LLC	4.95	01/13/2028	246,621
Daimler Truck Finance North America LLC	5.13	09/25/2027	162,531
Daimler Truck Finance North America LLC	5.13	01/19/2028	386,125
Danske Bank A/S	4.61	10/02/2030	1,010,275
Danske Bank A/S	5.02	03/04/2031	850,729
Darden Restaurants, Inc.	4.35	10/15/2027	322,388
DBR Land Holdings LLC	6.25	12/01/2030	268,395
DBS Group Holdings, Ltd.	1.82	03/10/2031	555,696
Deere & Co.	5.45	01/16/2035	373,336
Deere Funding Canada Corp.	4.15	10/09/2030	445,517
Delek Logistics Partners LP/Delek Logistics Finance Corp.	7.38	06/30/2033	425,155
Delek Logistics Partners LP/Delek Logistics Finance Corp.	8.63	03/15/2029	372,095
Dell International LLC/EMC Corp.	3.38	12/15/2041	1,480,302

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Dell International LLC/EMC Corp.	4.35	02/01/2030	839,421
Dell International LLC/EMC Corp.	4.75	04/01/2028	729,845
Dell International LLC/EMC Corp.	5.30	04/01/2032	1,859,669
Dell International LLC/EMC Corp.	8.10	07/15/2036	576,757
Deluxe Corp.	8.00	06/01/2029	698,846
Deluxe Corp.	8.13	09/15/2029	114,816
Deutsche Bank AG	2.55	01/07/2028	932,099
Deutsche Bank AG	3.55	09/18/2031	785,210
Deutsche Bank AG	3.73	01/14/2032	228,702
Deutsche Bank AG	3.74	01/07/2033	1,144,085
Deutsche Bank AG	5.00	09/11/2030	839,120
Deutsche Bank AG	5.30	05/09/2031	1,988,582
Deutsche Bank AG	5.37	01/10/2029	694,414
Deutsche Bank AG	5.40	09/11/2035	876,080
Deutsche Bank AG	5.41	05/10/2029	307,252
Deutsche Bank AG	6.72	01/18/2029	115,321
Deutsche Bank AG/New York NY	4.95	08/04/2031	395,655
Devon Energy Corp.	5.75	09/15/2054	235,509
Diamondback Energy, Inc.	4.40	03/24/2051	297,304
Diamondback Energy, Inc.	6.25	03/15/2053	770,954
DNB Bank ASA	4.85	11/05/2030	1,023,038
Dominion Energy, Inc.	5.25	08/01/2033	1,967,670
Dow Chemical Co.	5.65	03/15/2036	563,414
DP World, Ltd.	5.63	09/25/2048	541,221
DTE Electric Co.	3.95	03/01/2049	1,330,009
DTE Energy Co.	4.88	06/01/2028	508,060
Duke Energy Carolinas LLC	3.55	03/15/2052	469,057
Duke Energy Carolinas LLC	5.40	01/15/2054	485,637
Duke Energy Corp.	5.70	09/15/2055	568,833
Duke Energy Corp.	5.80	06/15/2054	380,626
Duke Energy Florida LLC	5.95	11/15/2052	765,386
Duke Energy Ohio, Inc.	5.65	04/01/2053	527,252
Duke Energy Progress LLC	4.00	04/01/2052	820,079
DuPont de Nemours, Inc.	5.32	11/15/2038	764,570
Eastern Energy Gas Holdings LLC	6.20	01/15/2055	404,944
Eastman Chemical Co.	5.75	03/08/2033	516,029
Ecolab, Inc.	2.70	12/15/2051	391,523
Ecolab, Inc.	4.30	06/15/2028	236,348
Ecolab, Inc.	5.25	01/15/2028	483,973
Edgewell Personal Care Co.	4.13	04/01/2029	621,951
EIDP, Inc.	5.13	05/15/2032	1,205,150
EIG Pearl Holdings Sarl	3.55	08/31/2036	544,480
El Puerto de Liverpool SAB de CV	6.26	01/22/2032	573,245
Element Fleet Management Corp.	5.04	03/25/2030	922,160
Element Fleet Management Corp.	5.64	03/13/2027	1,546,754
Elevance Health, Inc.	5.70	09/15/2055	259,209
Elevance Health, Inc.	6.10	10/15/2052	542,089
Eli Lilly & Co.	3.10	05/15/2027	208,144
Eli Lilly & Co.	4.60	08/14/2034	432,390
Eli Lilly & Co.	4.70	02/09/2034	925,599
Eli Lilly & Co.	4.75	02/12/2030	452,207
Eli Lilly & Co.	5.65	10/15/2065	272,183
Embraer Netherlands Finance BV	5.40	01/09/2038	380,141
EMD Finance LLC	5.00	10/15/2035	667,809
Emera US Finance LP	4.75	06/15/2046	1,486,180
Enbridge, Inc.	4.60	06/20/2028	237,595
Endeavour Mining PLC	7.00	05/28/2030	413,549
Enel Finance International NV	3.50	04/06/2028	1,112,425
Enel Finance International NV	4.75	05/25/2047	900,409
Enel Finance International NV	5.13	06/26/2029	332,060
Enel Finance International NV	7.75	10/14/2052	1,344,293
Energy Transfer LP	4.90	03/15/2035	782,622
Energy Transfer LP	4.95	05/15/2028	499,906
Energy Transfer LP	5.15	02/01/2043	330,984
Energy Transfer LP	5.35	05/15/2045	704,729

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Energy Transfer LP	5.40	10/01/2047	1,657,415
Energy Transfer LP	6.13	12/15/2045	384,983
EnerSys	4.38	12/15/2027	228,424
EnerSys	6.63	01/15/2032	166,276
Engie SA	5.25	04/10/2029	526,917
Engie SA	5.88	04/10/2054	590,813
Eni SpA	5.95	05/15/2054	492,481
Entegris, Inc.	5.95	06/15/2030	396,178
Entergy Mississippi LLC	3.50	06/01/2051	352,172
Entergy Mississippi LLC	3.85	06/01/2049	217,191
Entergy Mississippi LLC	5.85	06/01/2054	371,235
Entergy Texas, Inc.	4.50	03/30/2039	2,652,521
Entergy Texas, Inc.	5.00	09/15/2052	296,679
Entergy Texas, Inc.	5.25	04/15/2035	259,372
Enterprise Products Operating LLC	3.70	01/31/2051	132,275
Enterprise Products Operating LLC	4.60	01/15/2031	305,404
EOG Resources, Inc.	4.40	01/15/2031	637,066
EquipmentShare.com, Inc.	8.00	03/15/2033	540,245
EquipmentShare.com, Inc.	8.63	05/15/2032	183,066
Equitable Financial Life Global Funding	1.30	07/12/2026	1,369,693
ERP Operating LP	4.95	06/15/2032	123,213
Essex Portfolio LP	1.65	01/15/2031	872,911
Evergy Kansas Central, Inc.	4.70	03/13/2028	172,958
Excelerate Energy LP	8.00	05/15/2030	575,314
Expedia Group, Inc.	2.95	03/15/2031	395,206
EZCORP, Inc.	7.38	04/01/2032	206,526
F&G Annuities & Life, Inc.	6.50	06/04/2029	302,240
F&G Global Funding	2.30	04/11/2027	1,639,885
FedEx Corp. Pass Through Trust	1.88	08/20/2035	1,068,340
FIBRA Prologis	5.50	11/26/2035	438,231
First Abu Dhabi Bank PJSC	6.32	04/04/2034	734,952
First Citizens BancShares, Inc.	5.60	09/05/2035	494,253
First Citizens BancShares, Inc.	6.25	03/12/2040	311,137
First Horizon Bank	5.75	05/01/2030	754,305
First Horizon Corp.	5.51	03/07/2031	351,537
FirstCash, Inc.	4.63	09/01/2028	224,764
FirstCash, Inc.	5.63	01/01/2030	274,710
FirstCash, Inc.	6.88	03/01/2032	67,587
FirstEnergy Corp.	4.85	07/15/2047	472,991
FirstEnergy Pennsylvania Electric Co.	5.20	04/01/2028	2,228,827
FirstEnergy Transmission LLC	4.55	04/01/2049	1,654,488
Fiserv, Inc.	5.25	08/11/2035	672,221
Flex, Ltd.	5.38	11/13/2035	373,774
Florida Power & Light Co.	5.15	06/15/2029	656,031
Flutter Treasury DAC	5.88	06/04/2031	560,556
FMG Resources August 2006 Pty, Ltd.	4.38	04/01/2031	540,171
FNB Corp.	5.72	12/11/2030	1,095,183
Focus Financial Partners LLC	6.75	09/15/2031	596,136
Ford Foundation	2.82	06/01/2070	832,854
Ford Motor Credit Co. LLC	4.00	11/13/2030	727,334
Ford Motor Credit Co. LLC	6.05	11/05/2031	972,767
Fortress Intermediate 3, Inc.	7.50	06/01/2031	393,374
Foundry JV Holdco LLC	5.88	01/25/2034	908,141
Foundry JV Holdco LLC	6.15	01/25/2032	600,570
Foundry JV Holdco LLC	6.40	01/25/2038	848,724
Fox Corp.	5.58	01/25/2049	513,015
Galaxy Pipeline Assets Bidco, Ltd.	2.16	03/31/2034	663,337
Garda World Security Corp.	6.50	01/15/2031	605,737
GATX Corp.	3.25	09/15/2026	560,192
GATX Corp.	4.00	06/30/2030	218,940
GCC SAB de CV	3.61	04/20/2032	548,631
GE HealthCare Technologies, Inc.	5.65	11/15/2027	725,335
Gen Digital, Inc.	6.25	04/01/2033	66,887
Gen Digital, Inc.	6.75	09/30/2027	99,930
Gen Digital, Inc.	7.13	09/30/2030	395,050

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
General Electric Co.	4.90	01/29/2036	204,195
General Motors Co.	5.35	04/15/2028	474,774
General Motors Financial Co., Inc.	2.70	06/10/2031	351,282
General Motors Financial Co., Inc.	3.10	01/12/2032	236,863
General Motors Financial Co., Inc.	5.60	06/18/2031	1,430,825
Genesis Energy LP/Genesis Energy Finance Corp.	7.88	05/15/2032	734,451
Genesis Energy LP/Genesis Energy Finance Corp.	8.00	05/15/2033	92,849
Georgia Power Co.	3.25	03/15/2051	1,443,838
Georgia-Pacific LLC	0.95	05/15/2026	1,354,163
Georgia-Pacific LLC	4.40	06/30/2028	214,319
Gilead Sciences, Inc.	2.60	10/01/2040	373,323
Gilead Sciences, Inc.	4.80	11/15/2029	517,371
Gilead Sciences, Inc.	5.10	06/15/2035	341,407
Gilead Sciences, Inc.	5.55	10/15/2053	571,984
GlaxoSmithKline Capital, Inc.	4.50	04/15/2030	441,973
Global Payments, Inc.	5.20	11/15/2032	431,466
Global Payments, Inc.	5.55	11/15/2035	2,473,971
GNL Quintero SA	4.63	07/31/2029	593,922
goeasy, Ltd.	6.88	05/15/2030	407,793
goeasy, Ltd.	6.88	02/15/2031	127,380
goeasy, Ltd.	7.63	07/01/2029	138,816
Gohl Capital, Ltd.	4.25	01/24/2027	534,259
Goldman Sachs Group, Inc.	1.54	09/10/2027	1,593,535
Goldman Sachs Group, Inc.	2.38	07/21/2032	1,655,460
Goldman Sachs Group, Inc.	3.21	04/22/2042	1,120,329
Goldman Sachs Group, Inc.	3.80	03/15/2030	586,224
Goldman Sachs Group, Inc.	4.22	05/01/2029	2,384,906
Goldman Sachs Group, Inc.	4.37	10/21/2031	445,525
Goldman Sachs Group, Inc.	4.69	10/23/2030	296,789
Goldman Sachs Group, Inc.	4.94	10/21/2036	572,123
Goldman Sachs Group, Inc.	5.05	07/23/2030	138,685
Goldman Sachs Group, Inc.	5.33	07/23/2035	300,960
Goldman Sachs Group, Inc.	5.73	01/28/2056	379,230
Goldman Sachs Group, Inc.	5.85	04/25/2035	4,376,294
Goldman Sachs Group, Inc.	6.75	10/01/2037	1,713,201
Goodman US Finance Six LLC	5.13	10/07/2034	250,520
Gray Oak Pipeline LLC	3.45	10/15/2027	2,889,857
Greensaif Pipelines Bidco Sarl	6.51	02/23/2042	392,688
Greensaif Pipelines Bidco SARL	5.85	02/23/2036	364,420
Greystar Real Estate Partners LLC	7.75	09/01/2030	448,967
GrubHub Holdings, Inc.	13.00	07/31/2030	607,026
Gulf International Bank BSC	5.75	06/05/2029	623,935
GXO Logistics, Inc.	6.25	05/06/2029	451,596
HA Sustainable Infrastructure Capital, Inc.	6.75	07/15/2035	191,711
HA Sustainable Infrastructure Capital, Inc.	8.00	06/01/2056	351,530
Haleon US Capital LLC	3.63	03/24/2032	953,511
Haleon US Capital LLC	4.00	03/24/2052	871,076
Hanover Insurance Group, Inc.	5.50	09/01/2035	259,107
Harvest Midstream I LP	7.50	09/01/2028	319,463
Harvest Midstream I LP	7.50	05/15/2032	787,660
HCA, Inc.	3.38	03/15/2029	751,031
HCA, Inc.	3.50	09/01/2030	1,485,238
HCA, Inc.	3.50	07/15/2051	1,171,962
HCA, Inc.	3.63	03/15/2032	287,414
HCA, Inc.	4.63	03/15/2052	569,120
HCA, Inc.	4.90	11/15/2035	697,337
HCA, Inc.	5.25	06/15/2049	587,988
HCA, Inc.	5.45	04/01/2031	1,167,362
HCA, Inc.	5.50	03/01/2032	488,714
HCA, Inc.	5.75	03/01/2035	767,677
Herc Holdings, Inc.	7.00	06/15/2030	188,952
Herc Holdings, Inc.	7.25	06/15/2033	396,993
Hershey Co.	4.55	02/24/2028	357,909
Hertz Corp.	4.63	12/01/2026	295,096
Hertz Corp.	12.63	07/15/2029	261,761

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Hess Corp.	6.00	01/15/2040	805,846
Hewlett Packard Enterprise Co.	4.40	10/15/2030	438,915
HF Sinclair Corp.	5.00	02/01/2028	413,386
Hilcorp Energy I LP/Hilcorp Finance Co.	6.00	02/01/2031	821,330
Hilcorp Energy I LP/Hilcorp Finance Co.	7.25	02/15/2035	133,177
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.	4.88	07/01/2031	514,045
Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Escrow, Inc.	5.00	06/01/2029	308,427
HLF Financing Sarl LLC/Herbalife International, Inc.	4.88	06/01/2029	751,485
HLF Financing Sarl LLC/Herbalife International, Inc.	12.25	04/15/2029	700,335
Home Depot, Inc.	4.90	04/15/2029	378,785
Hormel Foods Corp.	4.80	03/30/2027	560,323
Host Hotels & Resorts LP	3.50	09/15/2030	1,409,019
Howard Midstream Energy Partners LLC	6.63	01/15/2034	76,886
Howard Midstream Energy Partners LLC	7.38	07/15/2032	624,849
Howden UK Refinance PLC/Howden UK Refinance 2 PLC/Howden US Refinance LLC	7.25	02/15/2031	614,149
HSBC Holdings PLC	2.87	11/22/2032	2,458,962
HSBC Holdings PLC	4.62	11/06/2031	475,070
HSBC Holdings PLC	5.73	05/17/2032	706,840
HSBC Holdings PLC	5.74	09/10/2036	819,870
HSBC Holdings PLC	6.33	03/09/2044	3,878,617
Hudbay Minerals, Inc.	6.13	04/01/2029	343,403
Humana, Inc.	4.88	04/01/2030	695,713
Humana, Inc.	5.88	03/01/2033	240,892
Huntington Bancshares, Inc.	5.27	01/15/2031	526,493
Hyundai Capital America	4.50	09/18/2030	511,703
Hyundai Capital America	4.85	03/25/2027	382,020
Hyundai Capital America	4.88	11/01/2027	773,508
Hyundai Capital America	5.35	03/19/2029	789,741
Hyundai Capital America	5.40	06/23/2032	466,173
IBM International Capital Pte, Ltd.	4.75	02/05/2031	1,764,012
Iliad Holding SASU	7.00	04/15/2032	692,720
Iliad Holding SASU	8.50	04/15/2031	429,646
Imola Merger Corp.	4.75	05/15/2029	572,893
India Green Power Holdings	4.00	02/22/2027	295,505
Indofood CBP Sukses Makmur Tbk PT	3.54	04/27/2032	372,738
Insulet Corp.	6.50	04/01/2033	495,071
Intel Corp.	3.05	08/12/2051	366,529
Intel Corp.	3.25	11/15/2049	381,706
Intel Corp.	3.73	12/08/2047	862,135
Intel Corp.	4.15	08/05/2032	365,217
Intel Corp.	5.70	02/10/2053	353,724
Inter-American Development Bank	1.13	07/20/2028	1,502,357
Intercontinental Exchange, Inc.	4.25	09/21/2048	925,419
Intercontinental Exchange, Inc.	4.95	06/15/2052	379,346
Intercontinental Exchange, Inc.	5.20	06/15/2062	585,766
International Flavors & Fragrances, Inc.	2.30	11/01/2030	802,726
Interstate Power & Light Co.	3.50	09/30/2049	1,067,127
Interstate Power and Light Co.	4.95	09/30/2034	341,194
Intesa Sanpaolo SpA	4.95	06/01/2042	670,378
Intuit, Inc.	5.20	09/15/2033	587,089
Inversiones CMPC SA	6.13	02/26/2034	566,377
ION Platform Finance US, Inc.	7.88	09/30/2032	257,261
ION Platform Finance US, Inc./ION Platform Finance SARL	4.63	05/01/2028	576,961
ION Platform Finance US, Inc./ION Platform Finance SARL	9.50	05/30/2029	203,249
Iris Holding, Inc.	10.00	12/15/2028	534,321
ITC Holdings Corp.	5.30	07/01/2043	311,664
ITC Holdings Corp.	5.65	05/09/2034	476,871
ITT Holdings LLC	6.50	08/01/2029	960,549
Jane Street Group/JSG Finance, Inc.	6.13	11/01/2032	608,337
Jane Street Group/JSG Finance, Inc.	6.75	05/01/2033	126,551
Jane Street Group/JSG Finance, Inc.	7.13	04/30/2031	228,594
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	3.00	05/15/2032	773,257
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	3.75	12/01/2031	1,045,194
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	5.95	04/20/2035	311,827
JBS USA Holding LUX SARL/JBS USA Food Co./JBS LUX Co. SARL	6.50	12/01/2052	626,952

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co.	5.50	01/15/2036	1,330,683
JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co.	6.38	04/15/2066	910,722
Jersey Central Power & Light Co.	5.10	01/15/2035	259,032
John Deere Capital Corp.	4.40	09/08/2031	625,304
John Deere Capital Corp.	4.90	03/07/2031	394,557
Jones Deslauriers Insurance Management, Inc.	8.50	03/15/2030	25,119
JPMorgan Chase & Co.	2.07	06/01/2029	2,166,038
JPMorgan Chase & Co.	2.53	11/19/2041	1,878,798
JPMorgan Chase & Co.	2.55	11/08/2032	262,546
JPMorgan Chase & Co.	3.54	05/01/2028	2,083,094
JPMorgan Chase & Co.	4.51	10/22/2028	471,239
JPMorgan Chase & Co.	4.91	07/25/2033	297,762
JPMorgan Chase & Co.	5.53	11/29/2045	224,595
JPMorgan Chase & Co.	5.58	07/23/2036	551,367
JPMorgan Chase & Co.	6.25	10/23/2034	236,954
Kallpa Generacion SA	5.50	09/11/2035	603,000
KazMunayGas National Co. JSC	3.50	04/14/2033	225,663
KazMunayGas National Co. JSC	6.38	10/24/2048	608,512
KBC Group NV	4.45	09/23/2031	1,329,024
KBC Group NV	4.93	10/16/2030	622,308
Kellanova	7.45	04/01/2031	1,114,983
Kennedy-Wilson, Inc.	4.75	03/01/2029	619,333
Kentucky Power Co.	7.00	11/15/2033	967,757
Kentucky Utilities Co.	5.85	08/15/2055	191,683
Kenvue, Inc.	4.85	05/22/2032	448,124
KeyBank NA	3.40	05/20/2026	1,552,228
KeyBank NA	4.90	08/08/2032	780,649
KeyCorp	5.12	04/04/2031	1,172,311
KeySpan Gas East Corp.	5.99	03/06/2033	1,708,402
Kinder Morgan Energy Partners LP	5.50	03/01/2044	1,096,325
Kodiak Gas Services LLC	6.50	10/01/2033	108,126
Kodiak Gas Services LLC	6.75	10/01/2035	113,023
Kodiak Gas Services LLC	7.25	02/15/2029	559,883
Kohl's Corp.	5.13	05/01/2031	625,249
Kraft Heinz Foods Co.	4.38	06/01/2046	1,834,431
Kraft Heinz Foods Co.	4.88	10/01/2049	327,646
Kraft Heinz Foods Co.	5.20	03/15/2032	326,288
Kroger Co.	3.88	10/15/2046	382,529
Kroger Co.	5.00	09/15/2034	599,456
Kroger Co.	5.50	09/15/2054	744,912
Kroger Co.	5.65	09/15/2064	888,000
Kyndryl Holdings, Inc.	3.15	10/15/2031	396,101
L3Harris Technologies, Inc.	5.25	06/01/2031	1,184,402
L3Harris Technologies, Inc.	5.40	07/31/2033	1,697,984
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	4.25	02/01/2027	103,011
Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	4.75	06/15/2029	485,949
Land O'Lakes Capital Trust I	7.45	03/15/2028	127,996
Latam Airlines Group SA	7.88	04/15/2030	419,128
LBM Acquisition LLC	6.25	01/15/2029	507,192
LBM Acquisition LLC	9.50	06/15/2031	314,370
LD Celulose International GmbH	7.95	01/26/2032	209,790
Leidos, Inc.	4.38	05/15/2030	1,627,240
Leidos, Inc.	5.75	03/15/2033	623,523
Lennar Corp.	5.20	07/30/2030	297,386
Liberty Mutual Group, Inc.	4.30	02/01/2061	675,985
Liberty Utilities Finance GP 1	2.05	09/15/2030	388,339
Light & Wonder International, Inc.	6.25	10/01/2033	407,489
Lloyds Banking Group PLC	4.94	11/04/2036	1,285,723
Lloyds Banking Group PLC	5.68	01/05/2035	619,739
Lloyds Banking Group PLC	5.72	06/05/2030	272,770
Lloyds Banking Group PLC	6.07	06/13/2036	225,127
LLPL Capital Pte, Ltd.	6.88	02/04/2039	497,296
Lockheed Martin Corp.	2.80	06/15/2050	3,893
Lockheed Martin Corp.	4.70	12/15/2031	508,911
LXP Industrial Trust	2.38	10/01/2031	252,601

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
M&T Bank Corp.	5.18	07/08/2031	1,190,067
M&T Bank Corp.	5.40	07/30/2035	422,231
Macquarie Airfinance Holdings, Ltd.	5.15	03/17/2030	745,506
Macquarie Airfinance Holdings, Ltd.	5.20	03/27/2028	1,079,021
Magnera Corp.	4.75	11/15/2029	465,824
Marriott International, Inc.	2.85	04/15/2031	716,115
Marriott International, Inc.	3.50	10/15/2032	366,339
Marriott International, Inc.	5.50	04/15/2037	257,186
Mars, Inc.	4.65	04/20/2031	785,845
Mars, Inc.	5.65	05/01/2045	1,832,605
Mars, Inc.	5.70	05/01/2055	359,828
Marsh & McLennan Cos., Inc.	4.55	11/08/2027	466,179
Martin Marietta Materials, Inc.	2.40	07/15/2031	941,154
Marvell Technology, Inc.	2.95	04/15/2031	1,020,810
Marvell Technology, Inc.	5.45	07/15/2035	1,520,159
Mashreqbank PSC	7.88	02/24/2033	735,391
MasTec, Inc.	5.90	06/15/2029	422,452
Mastercard, Inc.	4.35	01/15/2032	624,067
Match Group Holdings II LLC	3.63	10/01/2031	112,564
Match Group Holdings II LLC	4.13	08/01/2030	337,145
Match Group Holdings II LLC	6.13	09/15/2033	218,019
Mattamy Group Corp.	4.63	03/01/2030	557,843
Mauser Packaging Solutions Holding Co.	7.88	08/15/2026	16,992
McDonald's Corp.	3.63	09/01/2049	1,285,262
McDonald's Corp.	4.45	03/01/2047	1,194,789
McDonald's Corp.	4.80	08/14/2028	1,139,114
McKesson Corp.	4.95	05/30/2032	790,244
Medline Borrower LP	3.88	04/01/2029	384,421
Medline Borrower LP/Medline Co.-Issuer, Inc.	6.25	04/01/2029	191,349
MEGlobal BV	4.25	11/03/2026	588,265
Meiji Yasuda Life Insurance Co.	5.80	09/11/2054	717,117
Meituan	3.05	10/28/2030	583,668
Melco Resorts Finance, Ltd.	5.38	12/04/2029	425,780
MercadoLibre, Inc.	3.13	01/14/2031	554,531
Meta Platforms, Inc.	4.88	11/15/2035	1,639,579
Meta Platforms, Inc.	5.40	08/15/2054	848,655
Meta Platforms, Inc.	5.50	11/15/2045	1,644,536
Meta Platforms, Inc.	5.55	08/15/2064	251,512
Meta Platforms, Inc.	5.63	11/15/2055	1,548,068
Methanex Corp.	5.25	12/15/2029	569,559
Methanex US Operations, Inc.	6.25	03/15/2032	138,613
Minejesa Capital BV	4.63	08/10/2030	465,149
Minera Mexico SA de CV	4.50	01/26/2050	277,695
Minera Mexico SA de CV	5.63	02/12/2032	463,230
Mineral Resources, Ltd.	7.00	04/01/2031	120,567
Mineral Resources, Ltd.	8.50	05/01/2030	25,982
Mineral Resources, Ltd.	9.25	10/01/2028	297,149
Minerals Technologies, Inc.	5.00	07/01/2028	506,175
Mitsubishi UFJ Financial Group, Inc.	4.53	09/12/2031	322,674
Mitsubishi UFJ Financial Group, Inc.	5.19	09/12/2036	1,185,435
Mizuho Financial Group, Inc.	4.71	07/08/2031	1,101,187
Mizuho Financial Group, Inc.	5.32	07/08/2036	2,637,002
Mizuho Financial Group, Inc.	5.78	07/06/2029	1,491,045
Mobius Merger Sub, Inc.	9.00	06/01/2030	568,948
Morgan Stanley	1.59	05/04/2027	646,856
Morgan Stanley	2.48	09/16/2036	485,097
Morgan Stanley	3.22	04/22/2042	1,612,387
Morgan Stanley	3.59	07/22/2028	1,853,713
Morgan Stanley	3.62	04/01/2031	611,352
Morgan Stanley	4.65	10/18/2030	213,099
Morgan Stanley	5.04	07/19/2030	678,477
Morgan Stanley	5.17	01/16/2030	516,700
Morgan Stanley	5.30	04/20/2037	1,091,644
Morgan Stanley	5.32	07/19/2035	1,287,792
Morgan Stanley	5.59	01/18/2036	1,118,908

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Morgan Stanley	5.94	02/07/2039	886,670
Morgan Stanley Bank NA	5.50	05/26/2028	318,428
Mosaic Co.	4.60	11/15/2030	428,499
MPLX LP	4.80	02/15/2031	960,127
MPLX LP	5.40	04/01/2035	755,547
MPLX LP	5.50	06/01/2034	631,237
MTN Mauritius Investments, Ltd.	6.50	10/13/2026	302,940
Murphy Oil USA, Inc.	4.75	09/15/2029	572,276
Narragansett Electric Co.	5.35	05/01/2034	404,530
Nasdaq, Inc.	5.95	08/15/2053	316,541
Nasdaq, Inc.	6.10	06/28/2063	381,706
National Health Investors, Inc.	3.00	02/01/2031	447,816
National Health Investors, Inc.	5.35	02/01/2033	139,356
National Rural Utilities Cooperative Finance Corp.	4.12	09/16/2027	694,570
National Rural Utilities Cooperative Finance Corp.	4.15	08/25/2028	218,234
National Rural Utilities Cooperative Finance Corp.	4.75	02/07/2028	233,436
Nationwide Building Society	5.54	07/14/2036	2,085,785
NatWest Group PLC	1.64	06/14/2027	358,060
NatWest Group PLC	3.03	11/28/2035	871,668
NatWest Group PLC	4.45	05/08/2030	782,600
NatWest Group PLC	4.89	05/18/2029	768,017
NatWest Group PLC	4.96	08/15/2030	2,732,694
NatWest Group PLC	5.12	05/23/2031	967,623
NatWest Markets PLC	4.79	03/21/2028	537,316
NatWest Markets PLC	5.41	05/17/2029	1,983,904
Navoi Mining & Metallurgical Co.	6.70	10/17/2028	289,712
NCL Corp, Ltd.	5.88	01/15/2031	50,329
NCL Corp., Ltd.	6.25	09/15/2033	20,749
NCL Corp., Ltd.	6.75	02/01/2032	1,028,094
NCL Corp., Ltd.	7.75	02/15/2029	111,406
NCR Voyix Corp.	5.13	04/15/2029	55,477
Neptune Bidco US, Inc.	9.29	04/15/2029	966,575
New York Life Global Funding	4.85	01/09/2028	322,963
New York State Electric & Gas Corp.	5.85	08/15/2033	1,537,870
NextEra Energy Capital Holdings, Inc.	4.69	09/01/2027	297,112
NextEra Energy Capital Holdings, Inc.	5.30	03/15/2032	697,137
NextEra Energy Capital Holdings, Inc.	5.90	03/15/2055	563,782
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13	02/15/2029	532,878
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.38	02/15/2032	183,498
NGPL PipeCo LLC	3.25	07/15/2031	505,433
Niagara Energy SAC	5.75	10/03/2034	553,858
Niagara Mohawk Power Corp.	6.00	07/03/2055	309,365
NiSource, Inc.	5.20	07/01/2029	774,550
NiSource, Inc.	5.85	04/01/2055	180,723
NNN REIT, Inc.	5.50	06/15/2034	448,655
Nordea Bank Abp	5.38	09/22/2027	636,873
Northern Natural Gas Co.	5.63	02/01/2054	326,490
Northern Oil & Gas, Inc.	7.88	10/15/2033	389,280
Northwestern Mutual Global Funding	4.35	09/15/2027	416,283
Northwestern Mutual Global Funding	5.16	05/28/2031	1,041,487
Northwestern Mutual Life Insurance Co.	6.17	05/29/2055	284,181
Novartis Capital Corp.	4.00	09/18/2031	410,770
Novelis Corp.	6.38	08/15/2033	441,981
NRG Energy, Inc.	3.63	02/15/2031	831,970
NRG Energy, Inc.	5.25	06/15/2029	39,164
NRG Energy, Inc.	5.75	01/15/2034	100,802
NRG Energy, Inc.	6.00	01/15/2036	76,169
NTT Finance Corp.	5.17	07/16/2032	1,391,090
Nucor Corp.	4.30	05/23/2027	521,486
Nucor Corp.	5.10	06/01/2035	582,846
NuStar Logistics LP	6.38	10/01/2030	402,271
Nutrien, Ltd.	5.20	06/21/2027	313,113
nVent Finance SARL	2.75	11/15/2031	530,842
Occidental Petroleum Corp.	4.40	04/15/2046	84,278
Occidental Petroleum Corp.	6.13	01/01/2031	618,085

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Occidental Petroleum Corp.	6.38	09/01/2028	227,660
Occidental Petroleum Corp.	6.45	09/15/2036	752,781
Occidental Petroleum Corp.	7.50	05/01/2031	323,705
OCP SA	3.75	06/23/2031	559,500
OGE Energy Corp.	5.45	05/15/2029	244,140
Oklahoma Gas & Electric Co.	5.60	04/01/2053	325,159
Oncor Electric Delivery Co. LLC	4.15	06/01/2032	1,101,687
ONEOK Partners LP	6.65	10/01/2036	3,300,980
Oneok, Inc.	4.75	10/15/2031	723,339
Ontario Gaming GTA LP/OTG Co.-Issuer, Inc.	8.00	08/01/2030	582,562
Ontario Teachers' Cadillac Fairview Properties Trust	2.50	10/15/2031	956,171
Open Text Corp.	3.88	12/01/2029	341,398
Oracle Corp.	3.60	04/01/2050	1,051,767
Oracle Corp.	3.80	11/15/2037	2,525,924
Oracle Corp.	4.00	11/15/2047	662,205
Oracle Corp.	4.80	09/26/2032	575,116
Oracle Corp.	5.50	08/03/2035	399,767
Oracle Corp.	5.55	02/06/2053	291,617
Oracle Corp.	5.88	09/26/2045	814,680
Oracle Corp.	5.95	09/26/2055	715,895
Oracle Corp.	6.00	08/03/2055	552,809
Oracle Corp.	6.50	04/15/2038	481,468
O'Reilly Automotive, Inc.	3.60	09/01/2027	697,977
Organon & Co./Organon Foreign Debt Co.-Issuer BV	5.13	04/30/2031	538,483
ORLEN SA	6.00	01/30/2035	741,981
Otis Worldwide Corp.	5.13	09/04/2035	306,556
Oversea-Chinese Banking Corp., Ltd.	5.52	05/21/2034	591,899
Ovintiv, Inc.	6.25	07/15/2033	1,060,852
Owens Corning	5.50	06/15/2027	290,720
Pacific Gas & Electric Co.	3.95	12/01/2047	1,388,714
Pacific Gas & Electric Co.	4.30	03/15/2045	1,918,681
Pacific Gas & Electric Co.	4.95	07/01/2050	566,184
Pacific Gas & Electric Co.	5.70	03/01/2035	1,840,951
Pacific Gas & Electric Co.	5.80	05/15/2034	132,492
Pacific Gas & Electric Co.	6.10	10/15/2055	807,713
Pacific Gas & Electric Co.	6.40	06/15/2033	170,381
Pacific Gas and Electric Co.	6.00	08/15/2035	47,542
Pacific Life Insurance Co.	5.95	09/15/2055	567,509
Packaging Corp. of America	5.70	12/01/2033	1,732,134
Panther Escrow Issuer LLC	7.13	06/01/2031	625,580
Paramount Global	5.25	04/01/2044	244,533
Paramount Global	5.85	09/01/2043	109,740
Paramount Global	6.25	02/28/2057	499,341
Paramount Global	6.38	03/30/2062	177,356
Park River Holdings, Inc.	8.00	03/15/2031	364,667
Park River Holdings, Inc.	8.75	12/31/2030	227,618
Pattern Energy Operations LP/Pattern Energy Operations, Inc.	4.50	08/15/2028	758,172
Penske Truck Leasing Co. LP/PTL Finance Corp.	5.25	02/01/2030	666,457
Penske Truck Leasing Co. LP/PTL Finance Corp.	5.35	03/30/2029	276,638
Penske Truck Leasing Co. LP/PTL Finance Corp.	6.05	08/01/2028	564,916
Penske Truck Leasing Co. LP/PTL Finance Corp.	6.20	06/15/2030	431,709
PepsiCo, Inc.	3.60	02/18/2028	346,061
PepsiCo, Inc.	4.45	02/07/2028	510,595
PepsiCo, Inc.	4.65	07/23/2032	446,135
Performance Food Group, Inc.	4.25	08/01/2029	147,275
Performance Food Group, Inc.	5.50	10/15/2027	198,988
Perrigo Finance Unlimited Co.	6.13	09/30/2032	717,575
Pertamina Hulu Energi PT	5.25	05/21/2030	520,277
Pertamina Persero PT	4.70	07/30/2049	1,283,294
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara	4.88	07/17/2049	779,340
PetSmart LLC/PetSmart Finance Corp.	7.50	09/15/2032	579,403
Pfizer Investment Enterprises Pte., Ltd.	4.75	05/19/2033	529,151
Pfizer Investment Enterprises Pte., Ltd.	5.11	05/19/2043	1,294,515
Pfizer Investment Enterprises Pte., Ltd.	5.30	05/19/2053	1,422,856
Pfizer Investment Enterprises Pte., Ltd.	5.34	05/19/2063	223,006

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Pfizer, Inc.	3.88	11/15/2027	499,801
PG&E Recovery Funding LLC	5.23	06/01/2042	1,190,510
PG&E Recovery Funding LLC	5.53	06/01/2051	1,400,244
Phoenix Aviation Capital, Ltd.	9.25	07/15/2030	590,414
Pioneer Natural Resources Co.	2.15	01/15/2031	449,978
Plains All American Pipeline LP/PAA Finance Corp.	4.30	01/31/2043	254,427
Plains All American Pipeline LP/PAA Finance Corp.	5.60	01/15/2036	258,076
Planet Financial Group LLC	10.50	12/15/2029	724,840
PNC Financial Services Group, Inc.	4.81	10/21/2032	683,610
PNC Financial Services Group, Inc.	4.90	05/13/2031	897,206
PNC Financial Services Group, Inc.	5.37	07/21/2036	321,138
PPG Industries, Inc.	4.38	03/15/2031	635,056
PPL Capital Funding, Inc.	5.25	09/01/2034	227,671
Priscoa Global Funding I	4.65	08/27/2031	301,965
Prosus NV	4.03	08/03/2050	575,044
Prudential Financial, Inc.	3.91	12/07/2047	352,581
Prudential Financial, Inc.	5.70	09/15/2048	383,747
Prudential Funding Asia PLC	3.13	04/14/2030	380,199
PTTEP Treasury Center Co., Ltd.	2.59	06/10/2027	546,911
Public Service Co. of Colorado	2.70	01/15/2051	1,990,429
Public Service Co. of Colorado	3.70	06/15/2028	517,549
Public Service Co. of Colorado	4.10	06/15/2048	1,118,902
Public Service Co. of Oklahoma	2.20	08/15/2031	1,484,153
Public Service Co. of Oklahoma	5.45	01/15/2036	1,787,803
Public Service Electric & Gas Co.	4.85	08/01/2034	218,244
Puget Energy, Inc.	5.73	03/15/2035	376,524
Puget Sound Energy, Inc.	5.69	06/15/2054	367,223
QUALCOMM, Inc.	4.75	05/20/2032	317,664
Quanta Services, Inc.	2.35	01/15/2032	1,199,733
Quanta Services, Inc.	2.90	10/01/2030	442,445
Quanta Services, Inc.	3.05	10/01/2041	711,498
Quanta Services, Inc.	5.10	08/09/2035	804,305
Quanta Services, Inc.	5.25	08/09/2034	601,018
Quest Diagnostics, Inc.	5.00	12/15/2034	526,876
QXO Building Products, Inc.	6.75	04/30/2032	335,225
Rackspace Finance LLC	3.50	05/15/2028	357,596
Raizen Fuels Finance SA	6.45	03/05/2034	216,242
Raizen Fuels Finance SA	6.95	03/05/2054	159,180
Regeneron Pharmaceuticals, Inc.	1.75	09/15/2030	333,916
Regeneron Pharmaceuticals, Inc.	2.80	09/15/2050	618,733
Regions Financial Corp.	5.50	09/06/2035	408,310
Regions Financial Corp.	5.72	06/06/2030	524,026
Regions Financial Corp.	7.38	12/10/2037	986,599
Rfma LP	7.88	02/15/2030	593,088
Roche Holdings, Inc.	4.37	12/02/2032	437,768
Roche Holdings, Inc.	5.49	11/13/2030	1,826,047
Rogers Communications, Inc.	7.00	04/15/2055	115,374
Rogers Communications, Inc.	7.13	04/15/2055	472,115
Roper Technologies, Inc.	4.25	09/15/2028	339,589
Roper Technologies, Inc.	4.75	02/15/2032	431,044
Royal Bank of Canada	4.65	10/18/2030	1,065,659
Royal Bank of Canada	4.72	03/27/2028	838,270
Royal Caribbean Cruises, Ltd.	6.00	02/01/2033	908,122
Royalty Pharma PLC	2.15	09/02/2031	593,756
Royalty Pharma PLC	5.15	09/02/2029	300,049
Royalty Pharma PLC	5.95	09/25/2055	194,865
RPM International, Inc.	2.95	01/15/2032	103,843
RTX Corp.	5.38	02/27/2053	1,556,756
RTX Corp.	6.40	03/15/2054	669,690
RWE Finance US LLC	5.88	09/18/2055	522,589
RWE Finance US LLC	6.25	04/16/2054	618,740
Ryder System, Inc.	5.25	06/01/2028	766,445
Ryder System, Inc.	6.60	12/01/2033	933,181
S&P Global, Inc.	2.70	03/01/2029	1,523,129
Saavi Energia SARL	8.88	02/10/2035	440,496

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Sabine Pass Liquefaction LLC	5.90	09/15/2037	361,460
Sable International Finance, Ltd.	7.13	10/15/2032	515,007
San Diego Gas & Electric Co.	5.55	04/15/2054	388,013
Sands China, Ltd.	2.85	03/08/2029	754,832
Sands China, Ltd.	4.38	06/18/2030	1,132,343
Santander Holdings USA, Inc.	6.17	01/09/2030	2,088,202
Santander UK Group Holdings PLC	4.86	09/11/2030	1,906,529
Santander UK Group Holdings PLC	5.69	04/15/2031	952,916
Santos Finance, Ltd.	5.75	11/13/2035	245,646
Saudi Arabian Oil Co.	5.88	07/17/2064	419,339
Saudi Awwal Bank	5.95	09/04/2035	606,810
SCE Recovery Funding LLC	5.34	03/15/2047	588,629
Seagate Data Storage Technology Pte, Ltd.	4.09	06/01/2029	187,298
Seagate Data Storage Technology Pte, Ltd.	4.13	01/15/2031	135,687
SeaWorld Parks & Entertainment, Inc.	5.25	08/15/2029	626,841
Select Medical Corp.	6.25	12/01/2032	266,108
Service Properties Trust	0.01	09/30/2027	21,383
Service Properties Trust	8.88	06/15/2032	522,017
Shell Finance US, Inc.	4.13	11/06/2030	339,763
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	6.75	08/15/2032	468,775
Siemens Financieringsmaatschappij NV	2.15	03/11/2031	623,019
Siemens Funding BV	4.90	05/28/2032	586,273
Siemens Funding BV	5.80	05/28/2055	221,271
Siemens Funding BV	5.90	05/28/2065	220,370
Signature Bank	4.00	10/15/2030	473,600
Silgan Holdings, Inc.	4.13	02/01/2028	171,176
Sirius XM Radio, Inc.	3.88	09/01/2031	443,135
Sirius XM Radio, Inc.	4.00	07/15/2028	300,249
SK Hynix, Inc.	2.38	01/19/2031	590,526
Skandinaviska Enskilda Banken AB	4.50	09/03/2030	724,321
SNB Funding, Ltd.	6.00	06/24/2035	647,109
Sobha Sukuk, Ltd.	8.75	07/17/2028	311,742
Societe Generale SA	5.25	02/19/2027	783,541
Societe Generale SA	5.51	05/22/2031	1,366,967
Societe Generale SA	6.10	04/13/2033	2,376,067
Societe Generale SA	6.45	01/10/2029	1,470,104
Societe Generale SA	6.69	01/10/2034	1,192,111
Solventum Corp.	5.60	03/23/2034	944,707
Sonoco Products Co.	4.60	09/01/2029	542,805
Sonoco Products Co.	5.00	09/01/2034	631,279
Sotera Health Holdings LLC	7.38	06/01/2031	391,777
South Bow USA Infrastructure Holdings LLC	4.91	09/01/2027	221,678
South Bow USA Infrastructure Holdings LLC	5.03	10/01/2029	258,859
South32 Treasury, Ltd.	4.35	04/14/2032	713,292
Southern California Edison Co.	5.20	06/01/2034	1,512,614
Southern California Edison Co.	5.45	06/01/2031	1,706,318
Southern California Edison Co.	5.88	12/01/2053	252,076
Southern California Edison Co.	5.90	03/01/2055	428,435
Southern California Edison Co.	6.20	09/15/2055	394,018
Southern California Gas Co.	5.60	04/01/2054	602,881
Southern Co. Gas Capital Corp.	5.10	09/15/2035	384,542
Southwest Airlines Co.	5.25	11/15/2035	882,454
Southwestern Energy Co.	4.75	02/01/2032	617,119
St Marys Cement, Inc.	5.75	04/02/2034	415,898
Standard Chartered PLC	5.01	10/15/2030	562,225
Standard Chartered PLC	5.69	05/14/2028	408,058
Standard Industries, Inc.	3.38	01/15/2031	255,975
Standard Industries, Inc.	4.38	07/15/2030	195,866
Stanley Black & Decker, Inc.	6.71	03/15/2060	800,217
Star Leasing Co. LLC	7.63	02/15/2030	576,073
Starwood Property Trust, Inc.	6.50	07/01/2030	476,032
State Street Corp.	4.78	10/23/2036	456,524
Station Casinos LLC	6.63	03/15/2032	632,907
Steel Dynamics, Inc.	4.00	12/15/2028	299,188
Steel Dynamics, Inc.	5.38	08/15/2034	308,019

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Steel Dynamics, Inc.	5.75	05/15/2055	170,605
Stellantis Finance US, Inc.	5.75	03/18/2030	492,900
Stellantis Finance US, Inc.	6.45	03/18/2035	574,468
Stellantis Financial Services US Corp.	4.95	09/15/2028	337,425
STERIS PLC	3.75	03/15/2051	446,230
Stonepeak Nile Parent LLC	7.25	03/15/2032	640,474
Strathcona Resources, Ltd.	6.88	08/01/2026	769,760
Stryker Corp.	4.85	12/08/2028	788,423
Sumitomo Mitsui Financial Group, Inc.	4.95	07/08/2033	963,396
Sumitomo Mitsui Trust Bank, Ltd.	4.45	09/10/2027	532,535
Sunoco LP	5.63	03/15/2031	85,484
Sunoco LP	5.88	03/15/2034	417,673
Sunrise FinCo I BV	4.88	07/15/2031	583,786
Suzano Austria GmbH	5.00	01/15/2030	200,423
Suzano Netherlands BV	5.50	01/15/2036	851,644
Swedbank AB	1.54	11/16/2026	3,683,690
Synchrony Financial	5.15	03/19/2029	840,268
Synchrony Financial	5.45	03/06/2031	263,934
Synopsys, Inc.	5.70	04/01/2055	816,982
Sysco Corp.	4.45	03/15/2048	367,999
Sysco Corp.	4.50	04/01/2046	295,746
Sysco Corp.	5.10	09/23/2030	646,617
Takeda Pharmaceutical Co., Ltd.	3.18	07/09/2050	367,736
Takeda Pharmaceutical Co., Ltd.	5.65	07/05/2044	259,242
Take-Two Interactive Software, Inc.	5.60	06/12/2034	1,585,211
Talen Energy Supply LLC	6.25	02/01/2034	307,715
Talen Energy Supply LLC	6.50	02/01/2036	312,233
Talos Production, Inc.	9.38	02/01/2031	545,844
Targa Resources Corp.	4.90	09/15/2030	1,236,175
Targa Resources Corp.	5.40	07/30/2036	450,972
TD Synnex Corp.	6.10	04/12/2034	688,328
TEGNA, Inc.	4.63	03/15/2028	172,886
Telefonica Emisiones SA	4.90	03/06/2048	213,816
Telefonica Emisiones SA	5.21	03/08/2047	446,373
Tenet Healthcare Corp.	5.50	11/15/2032	604,428
Tenet Healthcare Corp.	6.00	11/15/2033	438,824
Teva Pharmaceutical Finance Netherlands III BV	6.00	12/01/2032	288,685
Teva Pharmaceutical Finance Netherlands IV BV	5.75	12/01/2030	285,386
Texas Capital Bancshares, Inc.	4.00	05/06/2031	339,873
Texas Instruments, Inc.	4.60	02/15/2028	480,637
Thermo Fisher Scientific, Inc.	4.47	10/07/2032	446,360
Thermo Fisher Scientific, Inc.	5.00	01/31/2029	1,042,815
Time Warner Cable LLC	6.55	05/01/2037	2,131,435
T-Mobile USA, Inc.	3.00	02/15/2041	1,471,920
T-Mobile USA, Inc.	3.60	11/15/2060	281,723
Toronto-Dominion Bank	4.93	10/15/2035	450,467
Toronto-Dominion Bank	5.30	01/30/2032	818,979
TotalEnergies Capital SA	5.43	09/10/2064	538,871
Trans-Allegheny Interstate Line Co.	5.00	01/15/2031	327,636
Transcontinental Gas Pipe Line Co. LLC	5.75	03/15/2056	299,443
Transportadora de Gas del Peru SA	4.25	04/30/2028	317,840
Travel & Leisure Co.	4.50	12/01/2029	405,866
Travel + Leisure Co.	6.13	09/01/2033	335,207
Trimble, Inc.	6.10	03/15/2033	333,386
Triton Container International, Ltd.	3.15	06/15/2031	1,292,109
Triton Container International, Ltd./TAL International Container Corp.	3.25	03/15/2032	428,999
Truist Bank	4.14	10/23/2029	738,434
Truist Financial Corp.	4.96	10/23/2036	497,463
Truist Financial Corp.	5.07	05/20/2031	823,370
Truist Financial Corp.	5.12	01/26/2034	1,021,256
Truist Financial Corp.	7.16	10/30/2029	1,645,839
TTM Technologies, Inc.	4.00	03/01/2029	586,947
TTX Co.	5.50	09/25/2026	1,297,741
Turkcell Iletisim Hizmetleri AS	7.45	01/24/2030	419,209
Tyco Electronics Group SA	5.00	05/09/2035	594,926

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Uber Technologies, Inc.	4.80	09/15/2034	407,268
Uber Technologies, Inc.	4.80	09/15/2035	208,905
UBS Group AG	1.49	08/10/2027	1,579,957
UBS Group AG	4.40	09/23/2031	429,839
UBS Group AG	4.75	05/12/2028	1,488,498
UBS Group AG	4.84	11/06/2033	2,055,364
UBS Group AG	5.01	03/23/2037	1,130,197
UBS Group AG	5.43	02/08/2030	546,976
UBS Group AG	5.58	05/09/2036	220,292
UBS Group AG	6.30	09/22/2034	516,315
UDR, Inc.	2.10	08/01/2032	500,669
Union Electric Co.	3.90	04/01/2052	690,511
United Airlines Pass-Through Trust	5.45	08/15/2038	2,049,270
United Airlines, Inc.	4.63	04/15/2029	303,457
United Overseas Bank, Ltd.	2.00	10/14/2031	852,506
UnitedHealth Group, Inc.	1.25	01/15/2026	1,554,107
UnitedHealth Group, Inc.	4.25	06/15/2048	643,096
UnitedHealth Group, Inc.	4.75	05/15/2052	1,216,007
UnitedHealth Group, Inc.	4.90	04/15/2031	449,995
UnitedHealth Group, Inc.	4.95	05/15/2062	516,674
Univision Communications, Inc.	7.38	06/30/2030	486,929
Univision Communications, Inc.	8.50	07/31/2031	341,383
Univision Communications, Inc.	9.38	08/01/2032	302,545
Unum Group	5.25	12/15/2035	312,366
US Bancorp	2.49	11/03/2036	1,494,972
US Bancorp	5.08	05/15/2031	888,222
USAA Capital Corp.	4.38	06/01/2028	561,692
Usiminas International Sarl	7.50	01/27/2032	411,200
Valaris, Ltd.	8.38	04/30/2030	585,271
Vale Overseas, Ltd.	6.40	06/28/2054	443,333
Ventas Realty LP	2.50	09/01/2031	901,118
Venture Global LNG, Inc.	8.38	06/01/2031	1,044,574
Venture Global Plaquemines LNG LLC	7.50	05/01/2033	87,174
Venture Global Plaquemines LNG LLC	7.75	05/01/2035	512,481
Verisk Analytics, Inc.	5.13	02/15/2036	252,567
Veritiv Operating Co.	10.50	11/30/2030	552,413
Verizon Communications, Inc.	2.85	09/03/2041	696,221
Verizon Communications, Inc.	3.00	11/20/2060	446,161
Verizon Communications, Inc.	3.40	03/22/2041	334,887
Verizon Communications, Inc.	3.88	03/01/2052	220,846
Verizon Communications, Inc.	4.50	08/10/2033	721,841
Verizon Communications, Inc.	5.25	04/02/2035	767,956
Verizon Communications, Inc.	5.75	11/30/2045	301,589
Verizon Communications, Inc.	6.00	11/30/2065	567,362
VFH Parent LLC/Valor Co.-Issuer, Inc.	7.50	06/15/2031	616,067
Viasat, Inc.	7.50	05/30/2031	430,421
Virgin Media Finance PLC	5.00	07/15/2030	452,247
Virginia Electric & Power Co.	5.55	08/15/2054	175,318
Virginia Electric & Power Co.	5.65	03/15/2055	1,602,948
Vistra Operations Co. LLC	4.30	10/15/2028	551,582
Vistra Operations Co. LLC	5.00	07/31/2027	382,220
Vistra Operations Co. LLC	5.70	12/30/2034	3,099,201
Vistra Operations Co. LLC	6.00	04/15/2034	106,607
Vistra Operations Co. LLC	7.75	10/15/2031	169,951
Vital Energy, Inc.	7.88	04/15/2032	649,306
VM Consolidated, Inc.	5.50	04/15/2029	451,677
Vmed O2 UK Financing I PLC	7.75	04/15/2032	600,780
Vodafone Group PLC	5.13	06/04/2081	199,195
Vodafone Group PLC	5.75	06/28/2054	367,864
Vodafone Group PLC	5.75	02/10/2063	957,277
Vodafone Group PLC	5.88	06/28/2064	766,978
Vontier Corp.	2.95	04/01/2031	787,645
Voyager Parent LLC	9.25	07/01/2032	725,864
VSP Optical Group, Inc.	5.45	12/01/2035	187,820
Walker & Dunlop, Inc.	6.63	04/01/2033	472,805

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Warnermedia Holdings, Inc.	5.05	03/15/2042	467,924
Warrior Met Coal, Inc.	7.88	12/01/2028	143,631
Waste Connections, Inc.	2.20	01/15/2032	548,801
Waste Management, Inc.	4.95	07/03/2027	631,123
Wayfair LLC	6.75	11/15/2032	183,664
WBI Operating LLC	6.25	10/15/2030	325,130
WBI Operating LLC	6.50	10/15/2033	224,891
Webster Financial Corp.	5.78	09/11/2035	664,904
Wells Fargo & Co.	2.57	02/11/2031	1,114,252
Wells Fargo & Co.	2.88	10/30/2030	1,389,939
Wells Fargo & Co.	3.07	04/30/2041	1,399,328
Wells Fargo & Co.	4.08	09/15/2029	887,677
Wells Fargo & Co.	4.30	07/22/2027	3,316,010
Wells Fargo & Co.	4.65	11/04/2044	305,794
Wells Fargo & Co.	4.75	12/07/2046	170,709
Wells Fargo & Co.	5.21	12/03/2035	3,248,048
Wells Fargo & Co.	5.39	04/24/2034	1,090,241
Wells Fargo & Co.	5.50	01/23/2035	210,305
Wells Fargo & Co.	5.61	04/23/2036	2,291,972
Wells Fargo & Co.	5.61	01/15/2044	352,829
WESCO Distribution, Inc.	6.38	03/15/2033	462,273
Western Alliance Bank	6.54	11/15/2035	746,500
Western Midstream Operating LP	5.30	03/01/2048	178,987
Westlake Corp.	3.38	08/15/2061	340,349
WEX, Inc.	6.50	03/15/2033	459,982
Weyerhaeuser Co.	4.00	03/09/2052	230,274
Wildfire Intermediate Holdings LLC	7.50	10/15/2029	515,835
Williams Cos., Inc.	4.63	06/30/2030	486,491
Williams Cos., Inc.	5.60	03/15/2035	564,633
Williams Cos., Inc.	5.75	06/24/2044	1,303,773
Williams Cos., Inc.	6.00	03/15/2055	149,874
Willis North America, Inc.	4.65	06/15/2027	775,387
Willis North America, Inc.	5.90	03/05/2054	418,153
Windfall Mining Group, Inc./Groupe Minier Windfall, Inc.	5.85	05/13/2032	633,463
Wisconsin Power & Light Co.	3.95	09/01/2032	322,532
Woodside Finance, Ltd.	5.40	05/19/2030	1,298,960
Woori Bank	5.13	08/06/2028	633,190
XPLR Infrastructure Operating Partners LP	7.25	01/15/2029	407,882
XPLR Infrastructure Operating Partners LP	8.38	01/15/2031	764,976
Yapi ve Kredi Bankasi AS	7.25	03/03/2030	331,202
Zayo Group Holdings, Inc.	9.25	03/09/2030	98,687
Zayo Group Holdings, Inc.	13.75	09/09/2030	547,756
Zions Bancorp NA	6.82	11/19/2035	846,604
Foreign Government Obligations			
Abu Dhabi Government International Bond	4.13	10/11/2047	349,658
Bahamas Government International Bond	8.25	06/24/2036	543,260
Brazilian Government International Bond	5.50	11/06/2030	509,900
Chile Government International Bond	4.85	01/22/2029	408,020
Eagle Funding Luxco Sarl	5.50	08/17/2030	3,056,737
Emirate of Abu Dhabi	2.70	09/02/2070	231,710
Emirate of Abu Dhabi	3.88	04/16/2050	330,539
Government of Romania	6.00	05/25/2034	403,454
Government of Romania	6.63	05/16/2036	1,114,553
Government of Romania	7.63	01/17/2053	439,083
Kingdom of Jordan	5.75	11/12/2032	540,268
Kingdom of Saudi Arabia	3.45	02/02/2061	463,920
Kingdom of Saudi Arabia	4.63	10/04/2047	176,515
Kingdom of Saudi Arabia	5.00	01/18/2053	457,632
Kingdom of Saudi Arabia	5.75	01/16/2054	408,464
Oriental Republic of Uruguay	5.10	06/18/2050	95,400
Province of British Columbia Canada	4.20	07/06/2033	1,154,455
Republic of Azerbaijan	3.50	09/01/2032	1,026,660
Republic of Chile	4.95	01/05/2036	404,180
Republic of Hungary	6.00	09/26/2035	1,040,951
Republic of Indonesia	4.75	09/10/2034	200,174

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Republic of Italy	3.88	05/06/2051	440,025
Republic of Ivory Coast	8.08	04/01/2036	622,517
Republic of Kazakhstan	4.41	10/28/2030	497,000
Republic of Kazakhstan	5.50	07/01/2037	1,231,687
Republic of Kazakhstan	6.50	07/21/2045	446,483
Republic of Panama	3.87	07/23/2060	196,980
Republic of Panama	6.40	02/14/2035	832,480
Republic of Peru	2.84	06/20/2030	187,800
Republic of Peru	5.50	03/30/2036	410,680
Republic of Trinidad & Tobago	6.40	06/26/2034	604,632
State of Kuwait	4.14	10/09/2030	700,468
State of Qatar	4.00	03/14/2029	320,970
State of Qatar	4.40	04/16/2050	1,015,692
State of Qatar	5.10	04/23/2048	201,121
United Mexican States	4.28	08/14/2041	2,590,458
United Mexican States	5.38	03/22/2033	3,830,099
United Mexican States	5.55	01/21/2045	279,075
United Mexican States	5.85	07/02/2032	1,414,327
United Mexican States	6.00	05/13/2030	614,031
United Mexican States	6.00	05/07/2036	733,248
United Mexican States	6.34	05/04/2053	210,741
United Mexican States	6.35	02/09/2035	842,760
United Mexican States	6.40	05/07/2054	1,520,579
United Mexican States	6.63	01/29/2038	602,624
United Mexican States	6.88	05/13/2037	1,548,916
Preferred Stocks			
Federal Home Loan Mtg. Corp.			45,559
U.S. Government & Agency Obligations			
Federal Home Loan Bank	2.13	09/14/2029	7,344,896
Federal Home Loan Bank	3.25	11/16/2028	995,027
Federal Home Loan Bank	5.50	07/15/2036	277,080
Federal Home Loan Mtg. Corp.	1.50	04/01/2037	7,207,575
Federal Home Loan Mtg. Corp.	2.00	02/01/2036	10,589,328
Federal Home Loan Mtg. Corp.	2.00	05/01/2037	5,241,674
Federal Home Loan Mtg. Corp.	2.00	05/01/2051	3,629,916
Federal Home Loan Mtg. Corp.	2.00	06/01/2051	4,498,705
Federal Home Loan Mtg. Corp.	2.00	09/01/2051	6,788,335
Federal Home Loan Mtg. Corp.	2.00	04/01/2052	11,558,574
Federal Home Loan Mtg. Corp.	2.50	01/01/2028	45,905
Federal Home Loan Mtg. Corp.	2.50	10/01/2032	1,282,241
Federal Home Loan Mtg. Corp.	2.50	11/01/2032	334,140
Federal Home Loan Mtg. Corp.	2.50	09/01/2051	7,611,480
Federal Home Loan Mtg. Corp.	2.50	11/01/2051	13,936,545
Federal Home Loan Mtg. Corp.	3.00	08/01/2027	9,241
Federal Home Loan Mtg. Corp.	3.00	05/01/2035	1,249,773
Federal Home Loan Mtg. Corp.	3.00	10/01/2042	556,356
Federal Home Loan Mtg. Corp.	3.00	11/01/2042	475,795
Federal Home Loan Mtg. Corp.	3.00	02/01/2043	403,555
Federal Home Loan Mtg. Corp.	3.00	04/01/2043	166,335
Federal Home Loan Mtg. Corp.	3.00	04/01/2043	719,205
Federal Home Loan Mtg. Corp.	3.00	05/01/2043	569,272
Federal Home Loan Mtg. Corp.	3.00	08/01/2043	1,582,316
Federal Home Loan Mtg. Corp.	3.00	08/01/2043	160,186
Federal Home Loan Mtg. Corp.	3.00	10/01/2045	1,298,514
Federal Home Loan Mtg. Corp.	3.00	08/01/2046	467,800
Federal Home Loan Mtg. Corp.	3.00	11/01/2046	1,635,957
Federal Home Loan Mtg. Corp.	3.00	06/01/2052	3,624,456
Federal Home Loan Mtg. Corp.	3.50	11/01/2041	113,291
Federal Home Loan Mtg. Corp.	3.50	03/01/2042	1,314,548
Federal Home Loan Mtg. Corp.	3.50	09/01/2043	340,180
Federal Home Loan Mtg. Corp.	3.50	03/01/2045	297,321
Federal Home Loan Mtg. Corp.	3.50	03/01/2045	86,254
Federal Home Loan Mtg. Corp.	3.50	07/01/2045	412,943
Federal Home Loan Mtg. Corp.	3.50	11/01/2045	779,702
Federal Home Loan Mtg. Corp.	3.50	01/01/2046	527,799

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Federal Home Loan Mtg. Corp.	3.50	03/01/2046	558,992
Federal Home Loan Mtg. Corp.	3.50	12/01/2046	162,715
Federal Home Loan Mtg. Corp.	3.50	11/01/2047	3,838,938
Federal Home Loan Mtg. Corp.	3.50	01/01/2048	3,786,004
Federal Home Loan Mtg. Corp.	3.50	03/01/2048	5,618,474
Federal Home Loan Mtg. Corp.	3.50	08/01/2051	6,642,522
Federal Home Loan Mtg. Corp.	3.50	02/01/2052	5,146,715
Federal Home Loan Mtg. Corp.	3.50	03/01/2053	5,186,907
Federal Home Loan Mtg. Corp.	4.00	09/01/2040	325,625
Federal Home Loan Mtg. Corp.	4.00	07/01/2044	20,618
Federal Home Loan Mtg. Corp.	4.00	10/01/2045	670,565
Federal Home Loan Mtg. Corp.	4.00	01/01/2046	6,295,187
Federal Home Loan Mtg. Corp.	4.00	01/01/2046	232,013
Federal Home Loan Mtg. Corp.	4.00	01/01/2047	19,891
Federal Home Loan Mtg. Corp.	4.00	07/01/2049	2,153,859
Federal Home Loan Mtg. Corp.	4.00	01/01/2050	1,022,744
Federal Home Loan Mtg. Corp.	4.00	06/01/2052	6,019,154
Federal Home Loan Mtg. Corp.	4.50	12/01/2039	206,470
Federal Home Loan Mtg. Corp.	4.50	04/01/2044	30,599
Federal Home Loan Mtg. Corp.	4.50	07/01/2045	2,808,772
Federal Home Loan Mtg. Corp.	4.50	05/01/2048	674,334
Federal Home Loan Mtg. Corp.	4.50	12/01/2048	2,948,680
Federal Home Loan Mtg. Corp.	5.00	10/01/2033	314
Federal Home Loan Mtg. Corp.	5.00	05/01/2034	9,184
Federal Home Loan Mtg. Corp.	5.00	06/01/2039	114,004
Federal Home Loan Mtg. Corp.	5.00	07/01/2040	175,382
Federal Home Loan Mtg. Corp.	5.00	11/01/2043	771,584
Federal Home Loan Mtg. Corp.	5.00	07/01/2052	2,835,382
Federal Home Loan Mtg. Corp.	5.00	01/01/2053	12,901,990
Federal Home Loan Mtg. Corp.	5.00	06/01/2055	3,902,481
Federal Home Loan Mtg. Corp.	5.50	11/01/2032	1,951
Federal Home Loan Mtg. Corp.	5.50	07/01/2034	8,947
Federal Home Loan Mtg. Corp.	5.50	02/01/2035	46,225
Federal Home Loan Mtg. Corp.	5.50	07/01/2035	4,838
Federal Home Loan Mtg. Corp.	5.50	01/01/2036	54,410
Federal Home Loan Mtg. Corp.	5.50	05/01/2037	8,227
Federal Home Loan Mtg. Corp.	5.50	11/01/2052	7,573,087
Federal Home Loan Mtg. Corp.	5.50	01/01/2053	7,628,319
Federal Home Loan Mtg. Corp.	5.50	08/01/2053	11,335,727
Federal Home Loan Mtg. Corp.	5.50	11/01/2054	10,781,578
Federal Home Loan Mtg. Corp.	5.50	12/01/2054	5,412,044
Federal Home Loan Mtg. Corp.	6.00	10/01/2033	36,973
Federal Home Loan Mtg. Corp.	6.00	07/01/2035	38,727
Federal Home Loan Mtg. Corp.	6.00	03/01/2040	59,107
Federal Home Loan Mtg. Corp.	6.00	03/01/2055	4,318,494
Federal Home Loan Mtg. Corp.	6.00	07/01/2055	4,780,745
Federal Home Loan Mtg. Corp.	6.10	02/01/2037	31,563
Federal Home Loan Mtg. Corp.	6.50	02/01/2035	891
Federal Home Loan Mtg. Corp.	6.50	02/01/2036	7,442
Federal Home Loan Mtg. Corp.	6.50	09/01/2036	132
Federal Home Loan Mtg. Corp.	6.50	05/01/2037	7,825
Federal Home Loan Mtg. Corp.	6.50	01/01/2054	5,307,713
Federal Home Loan Mtg. Corp.	6.75	09/15/2029	556,054
Federal Home Loan Mtg. Corp.	6.75	03/15/2031	286,841
Federal National Mtg. Assoc.	1.17	11/01/2030	7,842,499
Federal National Mtg. Assoc.	1.46	11/01/2032	4,571,773
Federal National Mtg. Assoc.	1.50	12/01/2050	4,900,217
Federal National Mtg. Assoc.	1.50	03/01/2051	1,680,031
Federal National Mtg. Assoc.	1.51	11/01/2032	7,712,366
Federal National Mtg. Assoc.	1.97	11/01/2031	3,984,763
Federal National Mtg. Assoc.	2.00	11/01/2035	3,470,068
Federal National Mtg. Assoc.	2.00	05/01/2036	9,750,467
Federal National Mtg. Assoc.	2.00	04/01/2037	1,503,370
Federal National Mtg. Assoc.	2.00	10/01/2050	5,564,728
Federal National Mtg. Assoc.	2.00	12/01/2050	6,953,730

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Federal National Mtg. Assoc.	2.00	04/01/2051	5,887,094
Federal National Mtg. Assoc.	2.00	04/01/2051	6,677,481
Federal National Mtg. Assoc.	2.00	05/01/2051	3,324,705
Federal National Mtg. Assoc.	2.00	05/01/2051	8,510,951
Federal National Mtg. Assoc.	2.00	06/01/2051	7,396,859
Federal National Mtg. Assoc.	2.00	10/01/2051	7,821,836
Federal National Mtg. Assoc.	2.00	11/01/2051	5,600,102
Federal National Mtg. Assoc.	2.00	12/01/2051	7,100,208
Federal National Mtg. Assoc.	2.00	02/01/2052	6,577,684
Federal National Mtg. Assoc.	2.00	03/01/2052	8,197,697
Federal National Mtg. Assoc.	2.00	03/01/2052	9,142,542
Federal National Mtg. Assoc.	2.15	02/01/2032	7,057,781
Federal National Mtg. Assoc.	2.37	06/01/2029	2,807,760
Federal National Mtg. Assoc.	2.50	12/01/2026	25,518
Federal National Mtg. Assoc.	2.50	02/01/2028	97,101
Federal National Mtg. Assoc.	2.50	04/01/2028	27,383
Federal National Mtg. Assoc.	2.50	08/01/2031	3,491,583
Federal National Mtg. Assoc.	2.50	01/01/2032	649,892
Federal National Mtg. Assoc.	2.50	02/01/2032	275,758
Federal National Mtg. Assoc.	2.50	04/01/2035	1,083,386
Federal National Mtg. Assoc.	2.50	05/01/2035	3,184,752
Federal National Mtg. Assoc.	2.50	07/01/2037	3,878,917
Federal National Mtg. Assoc.	2.50	07/01/2050	4,160,166
Federal National Mtg. Assoc.	2.50	08/01/2050	1,868,684
Federal National Mtg. Assoc.	2.50	10/01/2050	1,029,490
Federal National Mtg. Assoc.	2.50	11/01/2050	3,165,697
Federal National Mtg. Assoc.	2.50	05/01/2051	8,448,563
Federal National Mtg. Assoc.	2.50	06/01/2051	15,130,358
Federal National Mtg. Assoc.	2.50	07/01/2051	9,165,299
Federal National Mtg. Assoc.	2.50	08/01/2051	8,904,756
Federal National Mtg. Assoc.	2.50	11/01/2051	8,444,562
Federal National Mtg. Assoc.	2.50	02/01/2052	19,882,257
Federal National Mtg. Assoc.	2.50	02/01/2052	11,299,584
Federal National Mtg. Assoc.	2.50	04/01/2052	13,426,626
Federal National Mtg. Assoc.	2.50	05/01/2052	5,837,858
Federal National Mtg. Assoc.	3.00	10/01/2027	20,103
Federal National Mtg. Assoc.	3.00	10/01/2027	23,631
Federal National Mtg. Assoc.	3.00	03/01/2030	259,707
Federal National Mtg. Assoc.	3.00	10/01/2032	1,071,584
Federal National Mtg. Assoc.	3.00	02/01/2033	2,731,585
Federal National Mtg. Assoc.	3.00	07/01/2034	225,409
Federal National Mtg. Assoc.	3.00	05/01/2037	6,552,319
Federal National Mtg. Assoc.	3.00	03/01/2042	815,811
Federal National Mtg. Assoc.	3.00	12/01/2042	319,476
Federal National Mtg. Assoc.	3.00	12/01/2042	879,199
Federal National Mtg. Assoc.	3.00	02/01/2043	1,823,378
Federal National Mtg. Assoc.	3.00	05/01/2043	751,921
Federal National Mtg. Assoc.	3.00	02/01/2045	105,221
Federal National Mtg. Assoc.	3.00	05/01/2046	690,144
Federal National Mtg. Assoc.	3.00	08/01/2046	2,077,510
Federal National Mtg. Assoc.	3.00	09/01/2046	390,021
Federal National Mtg. Assoc.	3.00	12/01/2046	146,033
Federal National Mtg. Assoc.	3.00	01/01/2047	875,970
Federal National Mtg. Assoc.	3.00	09/01/2048	2,486,401
Federal National Mtg. Assoc.	3.00	11/01/2048	5,333,122
Federal National Mtg. Assoc.	3.00	03/01/2050	2,993,498
Federal National Mtg. Assoc.	3.00	02/01/2052	28,297,965
Federal National Mtg. Assoc.	3.00	04/01/2052	11,813,965
Federal National Mtg. Assoc.	3.00	07/01/2052	4,767,780
Federal National Mtg. Assoc.	3.50	08/01/2026	23,309
Federal National Mtg. Assoc.	3.50	09/01/2026	25,298
Federal National Mtg. Assoc.	3.50	08/01/2027	18,190
Federal National Mtg. Assoc.	3.50	10/01/2028	103,081
Federal National Mtg. Assoc.	3.50	03/01/2033	382,102
Federal National Mtg. Assoc.	3.50	08/01/2033	72,863

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Federal National Mtg. Assoc.	3.50	12/01/2041	208,425
Federal National Mtg. Assoc.	3.50	03/01/2042	155,455
Federal National Mtg. Assoc.	3.50	08/01/2042	641,723
Federal National Mtg. Assoc.	3.50	08/01/2042	798,412
Federal National Mtg. Assoc.	3.50	09/01/2042	121,938
Federal National Mtg. Assoc.	3.50	07/01/2045	611,253
Federal National Mtg. Assoc.	3.50	08/01/2045	538,707
Federal National Mtg. Assoc.	3.50	09/01/2045	145,099
Federal National Mtg. Assoc.	3.50	10/01/2045	1,307,623
Federal National Mtg. Assoc.	3.50	12/01/2045	2,556,985
Federal National Mtg. Assoc.	3.50	02/01/2046	553,521
Federal National Mtg. Assoc.	3.50	03/01/2046	1,555,422
Federal National Mtg. Assoc.	3.50	07/01/2046	1,680,244
Federal National Mtg. Assoc.	3.50	01/01/2047	1,839,899
Federal National Mtg. Assoc.	3.50	09/01/2047	5,341,008
Federal National Mtg. Assoc.	3.50	12/01/2047	1,334,979
Federal National Mtg. Assoc.	3.50	12/01/2047	5,175,199
Federal National Mtg. Assoc.	3.50	04/01/2048	3,673,026
Federal National Mtg. Assoc.	3.50	08/01/2049	332,550
Federal National Mtg. Assoc.	3.50	02/01/2050	1,155,015
Federal National Mtg. Assoc.	3.50	02/01/2052	5,040,491
Federal National Mtg. Assoc.	3.50	04/01/2052	13,740,504
Federal National Mtg. Assoc.	4.00	07/01/2040	75,454
Federal National Mtg. Assoc.	4.00	09/01/2040	23,244
Federal National Mtg. Assoc.	4.00	09/01/2040	3,407
Federal National Mtg. Assoc.	4.00	10/01/2040	47,168
Federal National Mtg. Assoc.	4.00	12/01/2040	742,055
Federal National Mtg. Assoc.	4.00	10/01/2041	401,182
Federal National Mtg. Assoc.	4.00	11/01/2041	211,808
Federal National Mtg. Assoc.	4.00	11/01/2041	90,120
Federal National Mtg. Assoc.	4.00	01/01/2043	1,304,323
Federal National Mtg. Assoc.	4.00	02/01/2045	1,684,818
Federal National Mtg. Assoc.	4.00	02/01/2045	189,957
Federal National Mtg. Assoc.	4.00	02/01/2046	459,381
Federal National Mtg. Assoc.	4.00	06/01/2046	299,028
Federal National Mtg. Assoc.	4.00	01/01/2047	917,711
Federal National Mtg. Assoc.	4.00	05/01/2047	705,633
Federal National Mtg. Assoc.	4.00	07/01/2047	2,185,192
Federal National Mtg. Assoc.	4.00	07/01/2047	1,420,160
Federal National Mtg. Assoc.	4.00	08/01/2047	2,519,481
Federal National Mtg. Assoc.	4.00	06/01/2048	2,716,188
Federal National Mtg. Assoc.	4.00	09/01/2048	1,125,213
Federal National Mtg. Assoc.	4.00	09/01/2048	517,663
Federal National Mtg. Assoc.	4.00	12/01/2048	565,329
Federal National Mtg. Assoc.	4.00	01/01/2049	774,595
Federal National Mtg. Assoc.	4.00	01/01/2049	1,343,636
Federal National Mtg. Assoc.	4.00	03/01/2049	711,633
Federal National Mtg. Assoc.	4.00	03/01/2050	2,015,265
Federal National Mtg. Assoc.	4.00	08/01/2050	5,565,075
Federal National Mtg. Assoc.	4.00	08/01/2052	8,624,538
Federal National Mtg. Assoc.	4.00	10/01/2052	4,757,452
Federal National Mtg. Assoc.	4.37	01/01/2032	7,395,154
Federal National Mtg. Assoc.	4.42	06/01/2032	6,262,065
Federal National Mtg. Assoc.	4.45	08/01/2032	2,022,328
Federal National Mtg. Assoc.	4.48	05/01/2035	8,640,542
Federal National Mtg. Assoc.	4.50	02/01/2040	381,040
Federal National Mtg. Assoc.	4.50	05/01/2040	56,077
Federal National Mtg. Assoc.	4.50	08/01/2045	2,289,418
Federal National Mtg. Assoc.	4.50	06/01/2048	2,045,911
Federal National Mtg. Assoc.	4.50	10/01/2048	1,213,447
Federal National Mtg. Assoc.	4.50	11/01/2048	1,481,934
Federal National Mtg. Assoc.	4.50	12/01/2048	2,219,222
Federal National Mtg. Assoc.	4.50	10/01/2049	1,407,454
Federal National Mtg. Assoc.	4.50	05/01/2053	2,065,971
Federal National Mtg. Assoc.	4.50	06/01/2053	5,519,539

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Federal National Mtg. Assoc.	4.50	09/01/2054	6,422,142
Federal National Mtg. Assoc.	4.61	07/01/2032	5,008,240
Federal National Mtg. Assoc.	4.61	08/01/2032	4,950,394
Federal National Mtg. Assoc.	4.61	10/01/2032	4,115,709
Federal National Mtg. Assoc.	4.70	05/01/2035	2,782,610
Federal National Mtg. Assoc.	4.90	04/01/2035	8,143,939
Federal National Mtg. Assoc.	4.96	09/01/2032	5,724,935
Federal National Mtg. Assoc.	5.00	09/01/2033	117,244
Federal National Mtg. Assoc.	5.00	10/01/2033	593
Federal National Mtg. Assoc.	5.00	03/01/2034	12,345
Federal National Mtg. Assoc.	5.00	04/01/2040	115,441
Federal National Mtg. Assoc.	5.00	05/01/2040	81,233
Federal National Mtg. Assoc.	5.00	05/01/2040	129,620
Federal National Mtg. Assoc.	5.00	06/01/2040	703,253
Federal National Mtg. Assoc.	5.00	07/01/2040	23,798
Federal National Mtg. Assoc.	5.00	07/01/2040	42,827
Federal National Mtg. Assoc.	5.00	08/01/2052	18,111,562
Federal National Mtg. Assoc.	5.00	04/01/2053	1,523,618
Federal National Mtg. Assoc.	5.00	03/01/2054	9,010,564
Federal National Mtg. Assoc.	5.00	11/01/2054	5,800,130
Federal National Mtg. Assoc.	5.02	01/01/2033	2,005,085
Federal National Mtg. Assoc.	5.08	09/01/2031	869,470
Federal National Mtg. Assoc.	5.24	12/01/2033	2,942,156
Federal National Mtg. Assoc.	5.50	04/01/2033	11,318
Federal National Mtg. Assoc.	5.50	12/01/2033	27,642
Federal National Mtg. Assoc.	5.50	07/01/2037	78,197
Federal National Mtg. Assoc.	5.50	08/01/2037	702,332
Federal National Mtg. Assoc.	5.50	06/01/2038	55,022
Federal National Mtg. Assoc.	5.50	09/01/2039	127,398
Federal National Mtg. Assoc.	5.50	04/01/2053	7,650,516
Federal National Mtg. Assoc.	5.50	09/01/2053	4,024,242
Federal National Mtg. Assoc.	6.00	02/01/2032	1,410
Federal National Mtg. Assoc.	6.00	08/01/2034	6,668
Federal National Mtg. Assoc.	6.00	11/01/2035	11,838
Federal National Mtg. Assoc.	6.00	06/01/2036	13,644
Federal National Mtg. Assoc.	6.00	12/01/2036	118,650
Federal National Mtg. Assoc.	6.00	07/01/2038	136,007
Federal National Mtg. Assoc.	6.00	09/01/2038	31,838
Federal National Mtg. Assoc.	6.00	09/01/2038	56,539
Federal National Mtg. Assoc.	6.00	11/01/2038	72,440
Federal National Mtg. Assoc.	6.00	06/01/2040	24,383
Federal National Mtg. Assoc.	6.00	07/01/2053	7,085,563
Federal National Mtg. Assoc.	6.00	09/01/2053	11,284,328
Federal National Mtg. Assoc.	6.00	10/01/2053	6,247,244
Federal National Mtg. Assoc.	6.00	11/01/2053	8,082,640
Federal National Mtg. Assoc.	6.35	11/01/2036	112,424
Federal National Mtg. Assoc.	6.35	10/01/2040	186,515
Federal National Mtg. Assoc.	6.37	05/01/2037	45,539
Federal National Mtg. Assoc.	6.50	10/01/2037	7,263
Federal National Mtg. Assoc.	6.50	11/01/2037	9,133
Federal National Mtg. Assoc.	6.50	10/01/2053	1,822,691
Federal National Mtg. Assoc.	6.50	12/01/2053	4,973,250
Federal National Mtg. Assoc.	6.57	10/01/2040	46,116
Government National Mtg. Assoc.	2.00	11/20/2050	7,618,381
Government National Mtg. Assoc.	2.50	05/20/2050	3,843,044
Government National Mtg. Assoc.	2.50	07/20/2051	17,039,482
Government National Mtg. Assoc.	2.50	12/20/2051	202,225
Government National Mtg. Assoc.	3.00	02/20/2045	1,092,255
Government National Mtg. Assoc.	3.00	05/20/2045	308,532
Government National Mtg. Assoc.	3.00	07/20/2045	76,963
Government National Mtg. Assoc.	3.00	11/20/2045	833,503
Government National Mtg. Assoc.	3.00	12/20/2045	562,388
Government National Mtg. Assoc.	3.00	01/20/2046	1,519,252
Government National Mtg. Assoc.	3.00	03/20/2046	1,370,755
Government National Mtg. Assoc.	3.00	04/20/2046	2,242,282

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Government National Mtg. Assoc.	3.00	05/20/2046	3,402,548
Government National Mtg. Assoc.	3.00	09/20/2047	2,395,692
Government National Mtg. Assoc.	3.00	05/20/2050	4,605,064
Government National Mtg. Assoc.	3.00	02/20/2052	5,679,391
Government National Mtg. Assoc.	3.50	03/20/2045	279,755
Government National Mtg. Assoc.	3.50	04/20/2045	109,485
Government National Mtg. Assoc.	3.50	07/20/2045	132,096
Government National Mtg. Assoc.	3.50	07/20/2046	144,923
Government National Mtg. Assoc.	3.50	10/20/2047	724,875
Government National Mtg. Assoc.	4.00	03/20/2044	166,510
Government National Mtg. Assoc.	4.00	07/20/2045	472,954
Government National Mtg. Assoc.	4.00	05/20/2048	1,096,433
Government National Mtg. Assoc.	4.50	05/15/2039	190,335
Government National Mtg. Assoc.	4.50	10/20/2045	928,103
Government National Mtg. Assoc.	4.50	04/20/2047	1,188,487
Government National Mtg. Assoc.	4.50	07/20/2052	7,593,931
Government National Mtg. Assoc.	5.50	12/15/2039	350,533
Government National Mtg. Assoc.	5.50	04/20/2053	5,027,849
Government National Mtg. Assoc.	5.50	05/20/2053	7,553,597
Government National Mtg. Assoc.	6.00	10/15/2039	65,478
United States Treasury Bonds	1.25	05/15/2050	604,738
United States Treasury Bonds	1.38	08/15/2050	8,100,995
United States Treasury Bonds	1.75	08/15/2041	10,294,934
United States Treasury Bonds	1.88	02/15/2051	3,176,250
United States Treasury Bonds	1.88	11/15/2051	2,459,130
United States Treasury Bonds	2.00	11/15/2041	9,220,598
United States Treasury Bonds	2.00	08/15/2051	605,335
United States Treasury Bonds	2.25	02/15/2052	14,935,048
United States Treasury Bonds	2.38	02/15/2042	8,478,531
United States Treasury Bonds	2.38	11/15/2049	9,311,061
United States Treasury Bonds	2.38	05/15/2051	10,732,734
United States Treasury Bonds	3.00	11/15/2045	1,353,280
United States Treasury Bonds	3.00	05/15/2047	6,384,840
United States Treasury Bonds	3.38	11/15/2048	18,106,079
United States Treasury Bonds	3.63	08/15/2043	3,691,002
United States Treasury Bonds	4.13	08/15/2053	170,528
United States Treasury Bonds	4.25	02/15/2054	18,996,703
United States Treasury Bonds	4.25	08/15/2054	3,911,414
United States Treasury Bonds	4.50	02/15/2044	19,360,779
United States Treasury Bonds	4.50	11/15/2054	1,354,894
United States Treasury Bonds	4.63	05/15/2044	3,810,687
United States Treasury Bonds	4.63	11/15/2044	1,401,547
United States Treasury Bonds	4.63	02/15/2055	716,900
United States Treasury Bonds	4.75	11/15/2043	547,013
United States Treasury Bonds	4.75	02/15/2045	479,449
United States Treasury Bonds	4.75	11/15/2053	777,820
United States Treasury Bonds	4.75	05/15/2055	11,753,731
United States Treasury Bonds	4.88	08/15/2045	300,094
United States Treasury Bonds	5.00	05/15/2045	1,216,006
United States Treasury Bonds STRIPS	0.01	11/15/2031	24,349,404
United States Treasury Bonds STRIPS	0.01	08/15/2039	3,498,502
United States Treasury Bonds STRIPS	0.01	02/15/2043	3,650,365
United States Treasury Notes	1.25	12/31/2026	817,083
United States Treasury Notes	1.50	01/31/2027	2,225,494
United States Treasury Notes	1.63	11/30/2026	627,469
United States Treasury Notes	1.75	11/15/2029	1,196,115
United States Treasury Notes	2.25	08/15/2027	225,130
United States Treasury Notes	2.38	05/15/2029	481,348
United States Treasury Notes	2.63	02/15/2029	166,378
United States Treasury Notes	2.88	04/30/2029	34,278,346
United States Treasury Notes	3.50	02/15/2033	4,982,147
United States Treasury Notes	3.63	09/30/2030	216,203
United States Treasury Notes	3.75	05/15/2028	2,012,187
United States Treasury Notes	3.88	08/31/2032	10,541,816
United States Treasury Notes	3.88	08/15/2034	4,112,899

VALIC Company I Core Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
United States Treasury Notes	4.00	12/15/2027	1,868,066
United States Treasury Notes	4.00	01/31/2029	1,704,150
United States Treasury Notes	4.00	05/31/2030	2,034,453
United States Treasury Notes	4.00	01/31/2031	35,062,453
United States Treasury Notes	4.00	04/30/2032	12,710,990
United States Treasury Notes	4.00	07/31/2032	1,697,835
United States Treasury Notes	4.00	02/15/2034	21,636,388
United States Treasury Notes	4.00	11/15/2035	673,945
United States Treasury Notes	4.13	03/31/2029	52,972,969
United States Treasury Notes	4.13	03/31/2031	17,449,397
United States Treasury Notes	4.13	07/31/2031	26,067,372
United States Treasury Notes	4.13	10/31/2031	19,426,016
United States Treasury Notes	4.13	05/31/2032	2,716,941
United States Treasury Notes	4.25	01/15/2028	3,045,352
United States Treasury Notes	4.25	02/28/2029	2,555,566
United States Treasury Notes	4.25	01/31/2030	5,130,664
United States Treasury Notes	4.25	02/28/2031	13,090,136
United States Treasury Notes	4.25	06/30/2031	14,925,371
United States Treasury Notes	4.25	11/15/2034	17,969,065
United States Treasury Notes	4.25	08/15/2035	9,937,887
United States Treasury Notes	4.38	12/31/2029	2,576,270
United States Treasury Notes	4.38	01/31/2032	9,220,857
United States Treasury Notes	4.50	03/31/2026	49,103
United States Treasury Notes	4.50	12/31/2031	2,606,250
United States Treasury Notes	4.50	11/15/2033	15,692,063
United States Treasury Notes	4.63	04/30/2029	6,210,469
United States Treasury Notes	4.63	04/30/2031	2,723,906
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			29,150,922
State Street Navigator Securities Lending Government Money Market Portfolio			13,223,684

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
U.S. Treasury 10 Year Notes	Long	March 2026	41,683
U.S. Treasury Long Bonds	Long	March 2026	53,063
U.S. Treasury Ultra 10 Year Notes	Long	March 2026	206,847
U.S. Treasury 2 Year Notes	Long	March 2026	(7,341)
U.S. Treasury 5 Year Notes	Short	March 2026	(22,298)
U.S. Treasury Ultra Bonds	Short	March 2026	(74,772)

VALIC Company I Dividend Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Air Products & Chemicals, Inc.			7,902,506
Airbus SE			1,682,177
Alphabet, Inc., Class A			6,876,826
Alphabet, Inc., Class C			7,837,818
Amazon.com, Inc.			9,864,506
American Tower Corp.			3,186,364
Apollo Global Management, Inc.			3,790,028
Apple, Inc.			3,778,417
AstraZeneca PLC			4,621,702
Automatic Data Processing, Inc.			1,046,730
AvalonBay Communities, Inc.			6,203,062
Bank of America Corp.			4,530,421
Barrick Mining Corp.			2,257,412
Baxter International, Inc.			7,489,741
Becton Dickinson & Co.			14,989,985
Boeing Co.			1,911,735
BP PLC			8,079,013
Bristol-Myers Squibb Co.			2,096,904
British American Tobacco PLC ADR			3,892,032
Broadcom, Inc.			9,193,532
Capital One Financial Corp.			3,107,727
Cardinal Health, Inc.			10,756,063
Carlyle Group, Inc.			2,125,361
CDW Corp.			3,795,293
Charles Schwab Corp.			3,816,210
Chubb, Ltd.			4,042,857
Cisco Systems, Inc.			5,492,747
Citigroup, Inc.			12,828,166
CNH Industrial NV			1,979,404
Coca-Cola Co.			3,764,437
Comcast Corp., Class A			7,683,384
Crown Castle, Inc.			3,128,439
Crown Holdings, Inc.			3,214,078
CSX Corp.			1,347,287
CVS Health Corp.			11,506,588
Diageo PLC			1,351,249
Dollar General Corp.			7,309,771
Dominion Energy, Inc.			5,094,225
DTE Energy Co.			2,104,507
Edison International			1,653,631
Electronic Arts, Inc.			4,004,437
Elevance Health, Inc.			5,007,601
Enbridge, Inc.			4,683,758
Enterprise Products Partners LP			4,678,742
EQT Corp.			1,782,407
Evergy, Inc.			2,422,525
Exelon Corp.			4,756,764
Exxon Mobil Corp.			7,663,703
FedEx Corp.			2,154,991
Fidelity National Financial, Inc.			3,859,800
Fidelity National Information Services, Inc.			7,579,335
First Citizens BancShares, Inc., Class A			8,904,954
Fortive Corp.			2,107,647
Fortune Brands Innovations, Inc.			2,472,870
Freeport-McMoRan, Inc.			2,255,934
General Motors Co.			1,911,741
Haleon PLC			4,020,398
Hartford Insurance Group, Inc.			859,726
Hasbro, Inc.			4,278,680
Healthcare Realty Trust, Inc.			2,055,961
Henkel AG & Co. KGaA (Preference Shares)			3,721,569
Hewlett Packard Enterprise Co.			4,286,936
Home Depot, Inc.			2,940,664
Honeywell International, Inc.			2,557,280

VALIC Company I Dividend Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
HP, Inc.			3,953,744
Industria de Diseno Textil SA ADR			3,237,654
Intel Corp.			1,016,393
Intercontinental Exchange, Inc.			8,466,515
International Flavors & Fragrances, Inc.			1,995,049
Johnson & Johnson			3,280,303
JPMorgan Chase & Co.			9,500,726
Keurig Dr Pepper, Inc.			3,813,260
Kraft Heinz Co.			3,979,994
L3Harris Technologies, Inc.			5,474,865
Lamb Weston Holdings, Inc.			1,138,381
Leidos Holdings, Inc.			2,268,739
Linde PLC			3,163,978
Lockheed Martin Corp.			3,371,681
LyondellBasell Industries NV, Class A			1,623,725
Marsh & McLennan Cos., Inc.			2,953,545
Medtronic PLC			8,358,567
Merck & Co., Inc.			3,251,512
Meta Platforms, Inc., Class A			7,217,515
MetLife, Inc.			4,616,645
Microsoft Corp.			15,240,502
Nestle SA ADR			6,080,952
Northrop Grumman Corp.			2,751,378
Old Dominion Freight Line, Inc.			1,880,531
Oracle Corp.			1,920,141
PepsiCo, Inc.			1,842,740
Pfizer, Inc.			937,193
PG&E Corp.			3,594,164
PNC Financial Services Group, Inc.			2,696,781
PPG Industries, Inc.			4,053,021
Procter & Gamble Co.			2,384,932
Prudential Financial, Inc.			864,268
Public Storage			3,460,851
Ralliant Corp.			526,630
Rentokil Initial PLC			4,817,545
Rexford Industrial Realty, Inc.			2,647,103
Rogers Communications, Inc.			797,109
RTX Corp.			3,802,019
Samsung Electronics Co., Ltd. GDR			7,715,767
Sanofi SA			3,997,098
Sealed Air Corp.			4,604,927
Sempra			6,125,353
Shell PLC			6,721,573
Solstice Advanced Materials, Inc.			136,365
SS&C Technologies Holdings, Inc.			10,031,261
STAG Industrial, Inc.			1,770,192
STMicroelectronics NV			252,522
Sysco Corp.			1,482,014
Taiwan Semiconductor Manufacturing Co., Ltd. ADR			2,714,541
TE Connectivity PLC			3,146,877
Teck Resources, Ltd., Class B			3,960,377
Texas Instruments, Inc.			5,368,991
The Campbell's Company			1,818,559
T-Mobile US, Inc.			4,418,262
Travelers Cos., Inc.			3,665,436
Unilever PLC			4,831,809
Union Pacific Corp.			5,702,786
UnitedHealth Group, Inc.			1,539,037
Verizon Communications, Inc.			2,418,666
Visa, Inc., Class A			3,751,413
Vulcan Materials Co.			3,660,511
Walt Disney Co.			3,668,673
Waste Management, Inc.			2,949,306
Wells Fargo & Co.			12,506,800
WESCO International, Inc.			5,986,508

VALIC Company I Dividend Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Western Digital Corp.			4,242,007
Williams Cos., Inc.			7,017,247
Willis Towers Watson PLC			3,621,843
WPP PLC			2,308,211
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			16,941,959
State Street Navigator Securities Lending Government Money Market Portfolio			225,966

VALIC Company I Dynamic Allocation Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Affiliated Investment Companies			
VALIC Company I Capital Appreciation Fund			3,223,772
VALIC Company I Core Bond Fund			26,624,880
VALIC Company I Dividend Value Fund			5,944,024
VALIC Company I Growth Fund			4,247,468
VALIC Company I International Value Fund			1,626,918
VALIC Company I Large Cap Core Fund			4,660,709
VALIC Company I Nasdaq-100 Index Fund			6,524,780
VALIC Company I Stock Index Fund			37,563,851
VALIC Company I Systematic Growth Fund			7,493,430
VALIC Company I Systematic Value Fund			9,731,636
Purchased Options			
Over the Counter put option on the S&P 500 Index (Expiration Date: 03/20/2026; Strike Price: \$5,800.00; Counterparty: UBS AG)		03/20/2026	44,280
Over the Counter put option on the S&P 500 Index (Expiration Date: 04/17/2026; Strike Price: \$5,800.00; Counterparty: Goldman Sachs International)		04/17/2026	147,702
Over the Counter put option on the S&P 500 Index (Expiration Date: 04/17/2026; Strike Price: \$5,800.00; Counterparty: Goldman Sachs International)		04/17/2026	59,081
Over the Counter put option on the S&P 500 Index (Expiration Date: 04/17/2026; Strike Price: \$5,800.00; Counterparty: Goldman Sachs International)		04/17/2026	29,540
Over the Counter put option on the S&P 500 Index (Expiration Date: 05/15/2026; Strike Price: \$5,600.00; Counterparty: Citibank, N.A.)		05/15/2026	239,225
Over the Counter put option on the S&P 500 Index (Expiration Date: 06/18/2026; Strike Price: \$5,900.00; Counterparty: Goldman Sachs International)		06/18/2026	205,136
Over the Counter put option on the S&P 500 Index (Expiration Date: 06/18/2026; Strike Price: \$5,900.00; Counterparty: Goldman Sachs International)		06/18/2026	51,284
U.S. Government & Agency Obligations			
United States Treasury Notes	3.38	05/15/2033	517,052
United States Treasury Notes	3.88	08/15/2033	2,651,562
United States Treasury Notes	3.88	08/15/2034	1,602,935
United States Treasury Notes	4.00	02/15/2034	2,678,873
United States Treasury Notes	4.25	11/15/2034	1,483,227
United States Treasury Notes	4.25	05/15/2035	2,512,166
United States Treasury Notes	4.25	08/15/2035	2,007,251
United States Treasury Notes	4.38	05/15/2034	2,422,673
United States Treasury Notes	4.50	11/15/2033	2,295,575
United States Treasury Notes	4.63	02/15/2035	490,268
Short-Term Investments			
AllianceBernstein Government STIF Portfolio, Class AB			4,546,787

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
S&P 500 E-Mini Index	Long	December 2025	120,987

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
99 Speed Mart Retail Holdings Bhd			969,675
Abu Dhabi Commercial Bank PJSC			1,181,069
Abu Dhabi Islamic Bank PJSC			647,918
Abu Dhabi National Oil Co. PJSC			954,003
Accton Technology Corp.			1,567,529
Adani Ports & Special Economic Zone, Ltd.			876,462
Advanced Info Service PCL NVDR			1,958,475
Advanced Wireless Semiconductor Co.			807,806
Aegis Logistics, Ltd.			158,677
Agricultural Bank of China, Ltd.			2,174,388
Al Rajhi Bank			5,893,585
Alibaba Group Holding, Ltd.			28,179,396
Alibaba Health Information Technology, Ltd.			330,108
Alinma Bank			639,630
Alior Bank SA			312
Amata Corp. PCL			83,566
America Movil SAB de CV			2,191,495
America Movil SAB de CV ADR			493,081
Aneka Tambang Tbk			441,229
Anglogold Ashanti PLC			3,403,453
ANTA Sports Products, Ltd.			639,658
Anthem Biosciences, Ltd.			54,627
Apollo Hospitals Enterprise, Ltd.			701,648
Apollo Tyres, Ltd.			609,702
APR Corp.			548,767
Arcadyan Technology Corp.			2,215,542
Ardentec Corp.			137,130
ASE Technology Holding Co., Ltd.			1,097,701
Asia Vital Components Co., Ltd.			1,226,300
Asian Paints, Ltd.			1,316,029
ASPEED Technology, Inc.			3,518,689
Asseco Poland SA			192,573
Avanti Feeds, Ltd.			128,949
Avary Holding Shenzhen Co, Ltd., Class A			72,167
AVI, Ltd.			882,552
Axis Bank, Ltd.			2,641,488
B3 SA - Brasil Bolsa Balcao			1,425,343
Baidu, Inc., Class A			1,071,487
Bajaj Auto, Ltd.			126,115
Bajaj Finance, Ltd.			2,055,879
Bajaj Holdings & Investment, Ltd.			63,384
Banco Bradesco SA (Preference Shares)			2,158,314
Banco Bradesco SA ADR			418,840
Banco de Chile			2,487,257
Banco de Chile ADR			1,366,578
Bangchak Corp. PCL			46,850
Bangkok Dusit Medical Services PCL NVDR			864,422
Bank Central Asia Tbk PT			5,458,310
Bank Mandiri Persero Tbk PT			1,437,541
Bank of China, Ltd.			4,926,862
Bank of Ningbo Co., Ltd., Class A			919,352
Bank Polska Kasa Opieki SA			448,280
Bank Rakyat Indonesia Persero Tbk PT			1,617,555
Banque Saudi Fransi			1,153,524
Baoshan Iron & Steel Co, Ltd., Class A			3,778,674
BeOne Medicines, Ltd.			2,146,420
BeOne Medicines, Ltd. ADR			332,095
Bharat Electronics, Ltd.			944,873
Bharat Petroleum Corp., Ltd.			869,925
Bharti Airtel, Ltd.			6,301,016
Bilibili, Inc., Class Z			865,334
Biocon, Ltd.			300,781
Birlasoft, Ltd.			84,618
Bizlink Holding, Inc.			1,409,053

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
BNK Financial Group, Inc.			95,904
BOE Technology Group Co., Ltd., Class A			3,031,056
BrainBees Solutions, Ltd.			124,858
Britannia Industries, Ltd.			711,793
BYD Co., Ltd.			3,313,633
Capitec Bank Holdings, Ltd.			4,147,035
Cathay Financial Holding Co., Ltd.			827,011
CESC, Ltd.			657,866
Chenbro Micom Co., Ltd.			644,195
Chennai Petroleum Corp, Ltd.			423,244
China Conch Venture Holdings, Ltd.			241,143
China Construction Bank Corp.			8,323,601
China East Education Holdings, Ltd.			374,155
China Hongqiao Group, Ltd.			878,004
China International Capital Corp., Ltd.			400,355
China International Capital Corp., Ltd., Class A			2,159,171
China Life Insurance Co., Ltd.			3,565,179
China Life Insurance Co., Ltd., Class A			1,149,284
China Mengniu Dairy Co., Ltd.			318,768
China Merchants Bank Co., Ltd.			990,605
China Merchants Bank Co., Ltd., Class A			2,129,880
China Merchants Shekou Industrial Zone Holdings Co., Ltd.			685,270
China Overseas Land & Investment, Ltd.			564,621
China Pacific Insurance Group Co., Ltd.			747,600
China Pacific Insurance Group Co., Ltd., Class A			342,070
China Petroleum & Chemical Corp.			1,454,268
China Petroleum & Chemical Corp., Class A			273,987
China Resources Beer Holdings Co., Ltd.			293,519
China Resources Land, Ltd.			776,655
Chow Tai Fook Jewellery Group, Ltd.			413,960
Chroma ATE, Inc.			1,020,322
Chunghwa Telecom Co., Ltd.			3,051,722
Chunghwa Telecom Co., Ltd. ADR			1,425,345
Citic Pacific Special Steel Group Co., Ltd., Class A			1,139,569
CITIC Securities Co., Ltd.			235,988
CITIC, Ltd.			1,215,246
CJ CheilJedang Corp.			681,536
CJ Corp.			249,774
CJ ENM Co., Ltd.			727,619
Clicks Group, Ltd.			424,957
CMOC Group, Ltd.			1,000,466
CMOC Group, Ltd., Class A			421,509
Co. for Cooperative Insurance			346,908
Coforge, Ltd.			185,242
Cogna Educacao SA			1,231,472
Com7 PCL NVDR			437,599
Commercial International Bank Egypt SAE GDR			420,711
Compeq Manufacturing Co., Ltd.			2,234,414
Construtora Tenda S/A			90,066
Consun Pharmaceutical Group, Ltd.			129,844
Contemporary Amperex Technology Co, Ltd.			1,404,701
Contemporary Amperex Technology Co., Ltd., Class A			1,174,817
Coromandel International, Ltd.			215,002
COSCO SHIPPING Holdings Co., Ltd.			489,426
Costamare, Inc.			1,860,466
Country Garden Services Holdings Co., Ltd.			439,697
Coupang, Inc.			2,362,314
CP ALL PCL NVDR			1,058,071
CPFL Energia SA			439,883
CRRC Corp, Ltd.			307,604
CSPC Pharmaceutical Group, Ltd.			605,509
CTBC Financial Holding Co., Ltd.			390,543
Cummins India, Ltd.			581,899
Cury Construtora e Incorporadora SA			284,268
Cyient, Ltd.			202,306

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Dalmia Bharat, Ltd.			955,780
DB HiTek Co., Ltd.			105,229
Delta Electronics Thailand PCL NVDR			1,821,557
Delta Electronics, Inc.			6,563,560
Derayah Financial Co.			111,457
DL E&C Co, Ltd.			366,583
DLF, Ltd.			429,547
Dongsung Finetec Co, Ltd.			405,548
Doosan Enerbility Co., Ltd.			1,276,170
Dr Lal PathLabs, Ltd.			983,266
Dubai Electricity & Water Authority PJSC			955,069
E.Sun Financial Holding Co., Ltd.			1,660,408
Eicher Motors, Ltd.			482,736
Emaar Development PJSC			554,934
Emaar Properties PJSC			3,794,266
E-MART, Inc.			1,591,420
Emirates NBD Bank PJSC			170,691
Engineers India, Ltd.			397,379
ENN Energy Holdings, Ltd.			86,709
Ennoconn Corp.			760,221
Escorts Kubota, Ltd.			665,871
Eternal, Ltd.			252,263
Etihad Etisalat Co.			1,241,826
Eurobank Ergasias Services & Holdings SA			136,477
Evergreen Aviation Technologies Corp.			65,866
Falabella SA			489,015
First Abu Dhabi Bank PJSC			3,969,592
FirstRand, Ltd.			4,359,781
Fomento Economico Mexicano SAB de CV			251,602
Formosa Petrochemical Corp.			2,069,515
Fortis Healthcare, Ltd.			1,312,370
Fosun International, Ltd.			190,747
Foxconn Industrial Internet Co., Ltd., Class A			276,963
Fufeng Group, Ltd.			922,902
Fuyao Glass Industry Group Co., Ltd., Class A			2,317,812
Gazprom PJSC			0
GD Power Development Co., Ltd., Class A			582,633
GE Vernova T&D India, Ltd.			1,222,513
Geely Automobile Holdings, Ltd.			1,403,956
Gentera SAB de CV			2,579,653
Geopark, Ltd.			508,800
Getac Holdings Corp.			1,878,701
Global Power Synergy PCL NVDR			466,990
Global Unichip Corp.			71,989
GMR Airports Infrastructure, Ltd.			530,705
GoerTek, Inc., Class A			642,489
Gold Fields, Ltd.			4,270,890
Gold Fields, Ltd. ADR			1,241,322
Great Eastern Shipping Co., Ltd.			368,750
Great Wall Motor Co., Ltd.			456,822
Great Wall Motor Co., Ltd., Class A			522,735
Green Cross Corp.			431,739
Gruma SAB de CV, Class B			539,928
Grupo Financiero Banorte SAB de CV, Class O			3,784,774
Grupo Mexico SAB de CV, Class B			3,171,561
Grupo SBF SA			634,305
GS Engineering & Construction Corp.			407,845
GS Holdings Corp.			565,580
Guangdong Investment, Ltd.			525,097
Gulf Development PCL NVDR			1,043,047
Guoquan Food Shanghai Co, Ltd.			47,883
H World Group, Ltd. ADR			1,224,508
Haier Smart Home Co., Ltd.			606,912
Haier Smart Home Co., Ltd., Class A			829,429
Hana Financial Group, Inc.			1,332,533

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Hansoh Pharmaceutical Group Co., Ltd.			610,244
Hanwha Aerospace Co., Ltd.			1,197,923
Hanwha Corp.			97,309
Hanwha Ocean Co., Ltd.			116,920
Harmony Gold Mining Co., Ltd.			155,597
HCL Technologies, Ltd.			1,759,347
HD Hyundai Co., Ltd.			528,053
HD Hyundai Construction Equipment Co., Ltd.			351,046
HD Hyundai Electric Co., Ltd.			962,931
HD Hyundai Infracore Co., Ltd.			789,111
HD Hyundai Mipo			38,053
HDC Hyundai Development Co-Engineering & Construction			770,518
HDFC Asset Management Co., Ltd.			112,888
HDFC Bank, Ltd.			10,776,995
Hero MotoCorp, Ltd.			840,450
Hindalco Industries, Ltd.			383,517
Hindustan Aeronautics, Ltd.			658,865
Hindustan Petroleum Corp., Ltd.			602,467
Hindustan Unilever, Ltd.			1,292,611
Hindustan Zinc, Ltd.			615,669
Hitachi Energy India, Ltd.			141,121
HL Mando Co., Ltd.			2,389,007
Hon Hai Precision Industry Co., Ltd.			9,366,781
Hon Hai Precision Industry Co., Ltd. GDR			368,705
Huadian Power International Corp., Ltd.			224,248
Huaneng Power International, Inc.			325,569
Hugel, Inc.			1,265,137
Hutchmed China, Ltd.			374,777
Hutchmed China, Ltd. ADR			251,816
Hyosung Heavy Industries Corp.			252,971
Hyundai Elevator Co, Ltd.			1,692,134
Hyundai Heavy Industries Co., Ltd.			1,022,017
Hyundai Marine & Fire Insurance Co, Ltd.			338,499
Hyundai Mobis Co., Ltd.			1,561,873
Hyundai Motor Co.			1,384,112
Hyundai Rotem Co., Ltd.			586,521
Hyundai Steel Co.			2,580,962
ICICI Bank, Ltd.			8,089,523
ICICI Bank, Ltd. ADR			1,228,213
iM Financial Group Co, Ltd.			382,655
Impala Platinum Holdings, Ltd.			229,650
IndiaMart InterMesh, Ltd.			601,481
Indian Oil Corp., Ltd.			798,144
Indraprastha Gas, Ltd.			431,971
Industrial & Commercial Bank of China, Ltd.			5,272,149
Industrial Bank Co., Ltd., Class A			574,786
Industrias Penoles SAB de CV			1,317,175
Infosys, Ltd.			5,893,826
Infosys, Ltd. ADR			1,032,981
InnoCare Pharma, Ltd.			796,757
Innodisk Corp.			315,465
Innovent Biologics, Inc.			3,147,028
InterGlobe Aviation, Ltd.			856,773
International Container Terminal Services, Inc.			2,497,575
Inventurus Knowledge Solutions, Ltd.			157,061
Itau Unibanco Holding SA (Preference Shares)			4,319,979
Itau Unibanco Holding SA ADR			673,561
ITC, Ltd.			1,253,003
JD Health International, Inc.			574,699
JD Logistics, Inc.			47,650
JD.com, Inc., Class A			3,869,063
Jiangsu Hengrui Pharmaceuticals Co, Ltd.			741,096
Jiangsu Hengrui Pharmaceuticals Co., Ltd., Class A			1,731,760
Jindal Saw, Ltd.			72,416
Jiumaojiu International Holdings, Ltd., Class A			68,580

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
JK Cement, Ltd.			1,006,644
Jubilant Foodworks, Ltd.			119,827
Kakao Corp.			1,300,550
Kalbe Farma Tbk PT			92,511
Kangwon Land, Inc.			114,541
Kanzhun, Ltd. ADR			253,575
KB Financial Group, Inc.			2,419,372
KE Holdings, Inc., Class A			328,571
KEC International, Ltd.			646,568
Keymed Biosciences, Inc.			791,962
Kia Corp.			351,178
King Yuan Electronics Co., Ltd.			2,084,030
KIWOOM Securities Co., Ltd.			280,084
Komerčni Banka AS			103,023
Korea Electric Power Corp.			734,200
Korea Shipbuilding & Offshore Engineering Co., Ltd.			1,216,973
Korea Zinc Co., Ltd.			163,408
Kotak Mahindra Bank, Ltd.			1,893,583
Krungthai Card PCL NVDR			783,020
KT Corp.			240
KT Corp. ADR			1,912,029
KT&G Corp.			860,326
Kuaishou Technology			2,361,935
Kumba Iron Ore, Ltd.			413,017
L&T Finance, Ltd.			370,270
Larsen & Toubro, Ltd.			3,855,171
Larsen & Toubro, Ltd. GDR			664,645
Latam Airlines Group SA			428,926
Laurus Labs, Ltd.			644,064
LEENO Industrial, Inc.			332,065
Lens Technology Co., Ltd., Class A			182,528
LG Energy Solution, Ltd.			164,888
LG Innotek Co., Ltd.			1,747,973
Li Auto, Inc., Class A			889,543
Life Insurance Corp. of India			560,425
Lojas Renner SA			1,291,643
Lotte Tour Development Co, Ltd.			244,318
LTIMindtree, Ltd.			639,139
Lupin, Ltd.			1,032,656
Luxshare Precision Industry Co, Ltd., Class A			1,410,618
Magnitogorsk Iron & Steel Works PJSC			0
Mahanagar Gas, Ltd.			487,315
Mahindra & Mahindra, Ltd.			3,364,015
Malayan Banking Bhd			5,181,817
Marico, Ltd.			760,200
Maruti Suzuki India, Ltd.			1,760,706
Max Financial Services, Ltd.			372,866
Max Healthcare Institute, Ltd.			60,744
MediaTek, Inc.			5,562,432
Meituan, Class B			6,443,994
Merdeka Copper Gold Tbk PT			285,300
Midea Group Co., Ltd., Class A			4,965,768
Mobile Telecommunications Co. Saudi Arabia			1,824,612
Mouwasat Medical Services Co.			763,713
Mphasis, Ltd.			166,722
Mr. Price Group, Ltd.			510,457
MTN Group, Ltd.			1,396,309
Multi Commodity Exchange of India, Ltd.			195,122
Muthoot Finance, Ltd.			119,208
Nanya Technology Corp.			966,526
Naspers, Ltd., Class N			2,422,242
Natco Pharma, Ltd.			238,296
National Aluminium Co., Ltd.			1,276,795
NAVER Corp.			1,753,223
Navin Fluorine International, Ltd.			992,610

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
NBCC India, Ltd.			335,133
NCSOFT Corp.			783,971
Nestle Malaysia Bhd			126,744
NetEase, Inc.			3,478,893
Netmarble Corp.			444,416
New China Life Insurance Co., Ltd.			83,067
New Oriental Education & Technology Group, Inc.			1,275,756
New Oriental Education & Technology Group, Inc. ADR			664,104
Nippon Life India Asset Management, Ltd.			231,616
Nongfu Spring Co., Ltd.			111,834
NTPC, Ltd.			1,628,497
NU Holdings, Ltd., Class A			6,012,645
Oil & Natural Gas Corp., Ltd.			768,382
One 97 Communications, Ltd.			392,577
Ooredoo Q.P.S.C.			1,764,296
OPAP SA			2,253,894
Orlen SA			1,300,419
Osotspa PCL NVDR			52,904
OTP Bank Nyrt			4,074,352
Pan Ocean Co., Ltd.			70,030
PB Fintech, Ltd.			231,373
PDD Holdings, Inc. ADR			6,522,651
Pepco Group NV			207,114
Persistent Systems, Ltd.			740,323
PetroChina Co., Ltd.			3,243,748
PetroChina Co., Ltd., Class A			1,151,637
Petroleo Brasileiro SA (Preference Shares)			3,227,997
Petroleo Brasileiro SA ADR			923,199
Petronet LNG, Ltd.			808,308
PharmaResearch Co., Ltd.			68,099
Phison Electronics Corp.			321,290
PICC Property & Casualty Co., Ltd.			1,864,145
Ping An Insurance Group Co. of China, Ltd.			6,136,008
Ping An Insurance Group Co. of China, Ltd., Class A			3,232,928
Piraeus Financial Holdings SA			254,184
Poly Property Services Co, Ltd.			1,614,162
Polycab India, Ltd.			124,929
Pop Mart International Group, Ltd.			1,063,582
POSCO Holdings, Inc.			622,580
Power Grid Corp. of India, Ltd.			1,220,595
Powszechna Kasa Oszczednosci Bank Polski SA			3,769,472
Powszechny Zaklad Ubezpieczen SA			3,775,463
Primax Electronics, Ltd.			1,829,516
PTC India, Ltd.			113,813
PTT Exploration & Production PCL NVDR			678,193
PTT Oil & Retail Business PCL NVDR			1,119,063
PVR Inox, Ltd.			1,413,203
Qatar Islamic Bank Q.P.S.C.			1,242,084
Qatar National Bank Q.P.S.C.			3,646,609
Qfin Holdings, Inc.			295,274
Quanta Computer, Inc.			287,479
Radico Khaitan, Ltd.			1,114,098
Raia Drogasil SA			890,873
Regional SAB de CV			426,526
Reliance Industries, Ltd.			9,086,785
Remegen Co., Ltd.			389,566
Riyad Bank			163,255
SAIC Motor Corp., Ltd., Class A			1,084,833
Samsung Biologics Co., Ltd.			1,268,443
Samsung C&T Corp.			201,339
Samsung E&A Co., Ltd.			3,150,326
Samsung Electro-Mechanics Co., Ltd.			89,654
Samsung Electronics Co., Ltd.			30,239,314
Samsung Electronics Co., Ltd. GDR			2,793,730
Samsung Episholdings Co., Ltd.			181,442

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Samsung Fire & Marine Insurance Co., Ltd.			327,000
Samsung Heavy Industries Co., Ltd.			724,563
Samsung Life Insurance Co., Ltd.			93,261
Samsung Securities Co., Ltd.			1,988,792
Samvardhana Motherson International, Ltd.			121,603
Santander Bank Polska SA			305,623
Sany Heavy Equipment International Holdings Co., Ltd.			1,110,478
Sao Martinho SA			775,770
Saudi Arabian Mining Co.			1,733,854
Saudi Arabian Oil Co.			3,466,444
Saudi Awwal Bank			1,061,445
Saudi Basic Industries Corp.			484,751
Saudi Electricity Co.			1,668,810
Saudi National Bank			4,585,072
Sberbank of Russia PJSC			0
SBI Life Insurance Co., Ltd.			41,133
SCG Packaging PCL NVDR			178,733
Sercomm Corp.			835,999
Severstal PAO GDR			0
Shanghai Chicmax Cosmetic Co., Ltd.			59,313
Shanghai Junshi Biosciences Co., Ltd.			60,052
Shinhan Financial Group Co., Ltd.			1,517,939
Shoprite Holdings, Ltd.			577,097
Shree Cement, Ltd.			689,406
Shriram Finance, Ltd.			319,364
Simcere Pharmaceutical Group, Ltd.			1,395,401
Sime Darby Bhd			1,000,449
Sino Biopharmaceutical, Ltd.			2,380,000
Sinopec Engineering Group Co, Ltd.			668,054
SK Hynix, Inc.			17,047,378
SK Square Co., Ltd.			485,448
SM Investments Corp.			1,171,485
SM Prime Holdings, Inc.			307,287
SNT Energy Co., Ltd.			75,654
Solar Industries India, Ltd.			159,557
Southern Copper Corp.			1,159,446
Srisawad Corp. PCL			164,559
Standard Bank Group, Ltd.			2,071,674
Star Bulk Carriers Corp.			435,631
State Bank of India			1,918,421
Steel Authority of India, Ltd.			1,659,514
Strides Pharma Science, Ltd.			278,593
Sun Pharmaceutical Industries, Ltd.			923,767
Sungrow Power Supply Co., Ltd., Class A			378,684
Sunonwealth Electric Machine Industry Co., Ltd.			1,288,900
Sunshine Insurance Group Co., Ltd.			363,833
Sunway Construction Group BHD			1,157,918
Suzlon Energy, Ltd.			198,617
Taiwan Semiconductor Manufacturing Co., Ltd.			96,763,708
Taiwan Semiconductor Manufacturing Co., Ltd. ADR			2,209,646
TAL Education Group ADR			812,350
Tata Consultancy Services, Ltd.			3,778,686
Tata Motors Passenger Vehicles, Ltd.			722,370
Tata Steel, Ltd.			478,572
Tauron Polska Energia SA			476,316
TCL Electronics Holdings, Ltd.			653,087
Tech Mahindra, Ltd.			1,097,350
Telefonica Brasil SA			1,237,357
Telefonica Brasil SA ADR			798,726
Tenaga Nasional Bhd			2,294,473
Tencent Holdings, Ltd.			44,612,785
Tencent Music Entertainment Group ADR			754,660
Thai Oil PCL NVDR			735,452
Tiger Brands, Ltd.			1,439,559
Tingyi Cayman Islands Holding Corp.			1,632,501

VALIC Company I Emerging Economies Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Titan Co., Ltd.			1,196,322
Topsports International Holdings, Ltd.			550,817
Trent, Ltd.			425,645
Trip.com Group, Ltd.			3,394,362
Tripod Technology Corp.			2,218,747
TS Financial Holding Co., Ltd.			385,576
Turk Telekomunikasyon AS			2,239,436
Turkiye Garanti Bankasi AS			591,299
Turkiye Sise ve Cam Fabrikalari AS			595,663
TVS Motor Co., Ltd.			1,241,042
Uni-President China Holdings, Ltd.			2,120,232
United Integrated Services Co, Ltd.			1,870,653
United Spirits, Ltd.			546,049
UPL, Ltd.			485,295
VA Tech Wabag, Ltd.			331,210
Vale SA			3,809,002
Valterra Platinum, Ltd.			169,622
Vedanta, Ltd.			1,188,214
Vipshop Holdings, Ltd. ADR			1,001,326
Visual Photonics Epitaxy Co., Ltd.			463,026
Wal-Mart de Mexico SAB de CV			1,356,746
Weichai Power Co., Ltd.			493,377
Win Semiconductors Corp.			936,264
Winbond Electronics Corp.			998,554
Wipro, Ltd.			1,038,910
Wipro, Ltd. ADR			432,252
Wisdom Marine Lines Co, Ltd.			384,572
Wistron Corp.			373,810
Wistron NeWeb Corp.			764,224
Wiwynn Corp.			1,018,588
WONIK IPS Co., Ltd.			478,557
Woolworths Holdings, Ltd.			238,344
WT Microelectronics Co, Ltd.			480,113
Wuxi Biologics Cayman, Inc.			254,940
Xiaomi Corp., Class B			7,977,515
Xinjiang Goldwind Science & Technology Co., Ltd.			133,797
XP, Inc., Class A			1,326,128
Xtep International Holdings, Ltd.			1,424,250
YDUQS Participacoes SA			936,829
Yes Bank, Ltd.			331,088
Yuanta Financial Holding Co., Ltd.			437,403
Yuexiu Property Co., Ltd.			103,369
Zensar Technologies, Ltd.			248,214
Zhejiang Sanhua Intelligent Controls Co., Ltd.			108,053
Zijin Mining Group Co., Ltd.			3,858,362
Zijin Mining Group Co., Ltd., Class A			1,146,739
ZMJ Group Co., Ltd.			1,340,912
Preferred Stocks			
TVS Motor Co., Ltd.			7,561
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			12,893,007
State Street Navigator Securities Lending Government Money Market Portfolio			2,309,425

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
MSCI Emerging Markets Index	Long	December 2025	(22,554)

VALIC Company I Global Real Estate Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Acadia Realty Trust			2,012,198
Aedifica SA			1,588,602
Agree Realty Corp.			1,579,620
Alexandria Real Estate Equities, Inc.			1,354,255
American Homes 4 Rent, Class A			6,576,859
American Tower Corp.			2,384,426
Americold Realty Trust, Inc.			942,275
AvalonBay Communities, Inc.			4,961,322
Big Yellow Group PLC			1,160,590
British Land Co. PLC			1,632,195
Brixmor Property Group, Inc.			3,189,106
BXP, Inc.			3,782,402
Canadian Apartment Properties REIT			1,197,437
CapitaLand Ascendas REIT			2,804,088
CapitaLand India Trust			1,658,927
Catena AB			1,017,531
Charter Hall Group			1,979,554
Chartwell Retirement Residences			1,621,678
Comforia Residential REIT, Inc.			981,418
Cousins Properties, Inc.			1,649,920
CubeSmart			2,899,100
Derwent London PLC			1,406,091
Digital Realty Trust, Inc.			11,610,621
DigitalBridge Group, Inc.			630,907
Douglas Emmett, Inc.			845,572
Equinix, Inc.			14,370,142
Equity LifeStyle Properties, Inc.			5,342,818
Essential Properties Realty Trust, Inc.			3,953,289
Essex Property Trust, Inc.			4,653,157
Extra Space Storage, Inc.			3,134,422
Federal Realty Investment Trust			2,042,526
First Capital Real Estate Investment Trust			1,992,460
First Industrial Realty Trust, Inc.			4,065,471
Goodman Group			6,939,496
GPT Group			1,906,326
Grainger PLC			1,442,491
Healthcare Realty Trust, Inc.			2,794,404
Helios Towers PLC			161,933
Highwoods Properties, Inc.			1,903,800
Industrial & Infrastructure Fund Investment Corp.			687,763
Invincible Investment Corp.			736,747
Iron Mountain, Inc.			3,181,134
Japan Hotel REIT Investment Corp.			1,626,914
Japan Metropolitan Fund Investment Corp.			1,741,562
KDX Realty Investment Corp.			1,305,418
Kimco Realty Corp.			2,155,768
Klepierre SA			2,400,819
Lamar Advertising Co., Class A			2,153,191
Link REIT			745,886
Merlin Properties Socimi SA			4,262,043
Mid-America Apartment Communities, Inc.			5,449,325
Mitsubishi Estate Co., Ltd.			7,116,920
Mitsui Fudosan Co., Ltd.			8,848,851
Mitsui Fudosan Logistics Park, Inc.			1,475,863
National Storage REIT			2,001,493
NEXTDC, Ltd.			1,347,629
Nippon Accommodations Fund, Inc.			684,153
Nippon Building Fund, Inc.			1,840,773
NNN REIT, Inc.			1,775,114
Parkway Life Real Estate Investment Trust			746,288
Phillips Edison & Co., Inc.			2,036,812
Prologis, Inc.			20,584,979
Public Storage			2,955,423
Regency Centers Corp.			1,609,212

VALIC Company I Global Real Estate Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Rexford Industrial Realty, Inc.			2,784,791
Ryman Hospitality Properties, Inc.			3,688,465
Safestore Holdings PLC			1,425,815
Scentre Group			6,951,446
Segro PLC			2,261,083
Shaftesbury Capital PLC			975,204
Shurgard Self Storage, Ltd.			1,915,451
Simon Property Group, Inc.			8,666,675
Smartstop Self Storage REIT, Inc.			1,294,324
Star Asia Investment Corp.			664,554
Sunstone Hotel Investors, Inc.			1,187,297
Swire Properties, Ltd.			4,386,102
Tritax Big Box REIT PLC			3,255,891
Unibail-Rodamco-Westfield			2,499,632
UNITE Group PLC			2,654,234
Ventas, Inc.			10,684,604
Vonovia SE			5,587,313
Vornado Realty Trust			1,925,870
Warehouses De Pauw CVA			1,201,469
Welltower, Inc.			16,302,585
Short-Term Investments			
Federal Home Loan Bank Disc. Notes	3.84	12/01/2025	3,025,105
State Street Navigator Securities Lending Government Money Market Portfolio			5,355,652

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Asset Backed Securities			
Ares LXXV CLO, Ltd.	5.75	01/15/2037	476,313
Cogent Ipv4 LLC	6.65	04/25/2055	483,647
Consolidated Communications LLC/Fidium Fiber Finance Holdco LLC	5.77	12/20/2055	120,596
Consolidated Communications LLC/Fidium Fiber Finance Holdco LLC	6.00	05/20/2055	346,812
Consolidated Communications LLC/Fidium Fiber Finance Holdco LLC	6.51	05/20/2055	817,492
CyrusOne Data Centers Issuer I LLC	4.50	05/20/2049	970,357
Dryden 60 CLO, Ltd.	7.17	07/15/2031	841,552
Morgan Stanley Eaton Vance CLO, Ltd.	6.84	10/23/2037	586,511
Retained Vantage Data Centers Issuer LLC	5.00	09/15/2048	1,303,526
Stack Infrastructure Issuer LLC	5.90	07/25/2048	1,411,644
Vantage Data Centers Issuer LLC	5.10	09/15/2054	1,100,715
Zayo Issuer LLC	5.57	10/20/2055	181,128
Zayo Issuer LLC	6.59	06/20/2055	844,328
Collateralized Mortgage Obligations			
Connecticut Avenue Securities Trust	5.87	01/25/2044	714,173
Connecticut Avenue Securities Trust	7.32	09/25/2043	341,833
Connecticut Avenue Securities Trust	7.42	01/25/2043	1,125,099
Connecticut Avenue Securities Trust	7.92	05/25/2042	893,126
Connecticut Avenue Securities Trust	7.97	04/25/2043	442,335
Connecticut Avenue Securities Trust	9.32	03/25/2042	273,238
Federal Home Loan Mtg. Corp. Structured Agency Credit Risk REMIC Trust	7.42	06/25/2043	1,218,321
Federal Home Loan Mtg. Corp. Structured Agency Credit Risk REMIC Trust	7.62	08/25/2042	856,522
Federal Home Loan Mtg. Corp. Structured Agency Credit Risk REMIC Trust	9.32	05/25/2042	825,520
Federal Home Loan Mtg. Corp. Structured Agency Credit Risk REMIC Trust	11.07	03/25/2042	762,194
Government National Mtg. Assoc.	6.00	02/20/2055	665,991
Government National Mtg. Assoc.	6.00	03/20/2055	757,307
MF1 LLC	5.45	05/18/2042	431,068
TRTX Issuer, Ltd.	5.48	06/18/2043	749,999
Common Stocks			
3i Group PLC			676,881
3SBio, Inc.			148
ABB, Ltd.			227,166
Abbott Laboratories			643,211
AbbVie, Inc.			1,922,926
Acciona SA			82,401
ACS Actividades de Construccion y Servicios SA			185
Adobe, Inc.			1,610,574
Advanced Info Service PCL			156,525
Avantest Corp.			318,659
Aena SME SA			236,523
AerCap Holdings NV			310,210
Agnico Eagle Mines, Ltd.			261,680
Agricultural Bank of China, Ltd.			265,517
Air Liquide SA			43,293
Akamai Technologies, Inc.			27,035
Albertsons Cos., Inc., Class A			103,198
Aldar Properties PJSC			7,650
Alibaba Group Holding, Ltd.			138
Allstate Corp.			366,326
Alphabet, Inc., Class A			3,535,107
Alphabet, Inc., Class C			4,450,628
Altria Group, Inc.			1,569,843
Aluminum Corp. of China, Ltd.			207
Amazon.com, Inc.			2,886,331
AMBEV SA			169
American Express Co.			234,503
Amgen, Inc.			954,506
Amphenol Corp., Class A			57,910
Anglogold Ashanti PLC			170
Apple, Inc.			5,975,755
AppLovin Corp., Class A			1,394,390
Arch Capital Group, Ltd.			24,795
Arista Networks, Inc.			131
Asahi Kasei Corp.			161,914

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
ASE Technology Holding Co., Ltd.			190
Asics Corp.			198,335
Associated British Foods PLC			23,526
Astra International Tbk PT			131,971
Asustek Computer, Inc.			134
AT&T, Inc.			160,804
Atlas Copco AB, Class B			24,977
Auto Trader Group PLC			21,348
Automatic Data Processing, Inc.			255
AutoZone, Inc.			47,452
AvalonBay Communities, Inc.			114,258
B3 SA - Brasil Bolsa Balcao			39,517
BAE Systems PLC			131
Banco Bilbao Vizcaya Argentaria SA			286,683
Bandai Namco Holdings, Inc.			193,342
Bank Leumi Le-Israel BM			258,926
Bank of China, Ltd.			217,273
Bank of New York Mellon Corp.			1,159,450
Barclays PLC			357,992
Barrick Mining Corp.			58,537
Bayer AG			167,359
BB Seguridade Participacoes SA			77,961
Best Buy Co., Inc.			133,428
Bharat Petroleum Corp., Ltd.			101,217
BHP Group, Ltd.			264,679
BNP Paribas SA			158,670
Booking Holdings, Inc.			1,666,080
Bosideng International Holdings, Ltd.			155
Boston Scientific Corp.			46,016
Bouygues SA			150
Brambles, Ltd.			163,198
Bristol-Myers Squibb Co.			82,804
Broadcom, Inc.			1,995,055
Broadridge Financial Solutions, Inc.			13,001
Builders FirstSource, Inc.			112
Bunge Global SA			192
CaixaBank SA			255,131
Canadian Imperial Bank of Commerce			34,586
Cardinal Health, Inc.			145,186
Caterpillar, Inc.			254,486
Cencora, Inc.			190,368
Central Japan Railway Co.			443,595
Centrica PLC			183,216
CEZ AS			145,869
CF Industries Holdings, Inc.			211,467
CGI, Inc.			8,907
Charoen Pokphand Foods PCL			39,868
Check Point Software Technologies, Ltd.			55,471
China CITIC Bank Corp., Ltd.			125,138
China Communications Services Corp., Ltd.			1,206
China Construction Bank Corp.			1,676,564
China Everbright Bank Co., Ltd.			27,343
China Hongqiao Group, Ltd.			184,082
China Life Insurance Co., Ltd.			427,316
China Merchants Bank Co., Ltd.			26,864
China Minsheng Banking Corp., Ltd.			155
China National Building Material Co., Ltd.			41,520
China Pacific Insurance Group Co., Ltd.			173,924
China Resources Land, Ltd.			206,738
China Taiping Insurance Holdings Co., Ltd.			53,372
China Tower Corp., Ltd.			158
Chugai Pharmaceutical Co., Ltd.			162
Cia de Saneamento Basico do Estado de Sao Paulo			209,563
Cie de Saint-Gobain SA			202,131
Cintas Corp.			734,407

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Cipla, Ltd.			137
Cisco Systems, Inc.			157,188
CITIC, Ltd.			105,800
CK Asset Holdings, Ltd.			159
CK Hutchison Holdings, Ltd.			155,621
Coal India, Ltd.			56,846
Coca-Cola HBC AG			173,731
Cognizant Technology Solutions Corp., Class A			166,843
Colgate-Palmolive Co.			893,213
Comcast Corp., Class A			271,144
Commercial International Bank Egypt SAE			14,462
Compass Group PLC			125,434
Contemporary Amperex Technology Co., Ltd., Class A			159
Corpay, Inc.			12,128
COSCO SHIPPING Holdings Co., Ltd.			73,201
CPFL Energia SA			37,460
Credit Agricole SA			202,999
CVS Health Corp.			413,291
Daifuku Co., Ltd.			170,384
Daiwa House Industry Co., Ltd.			173,915
DB Insurance Co., Ltd.			66,303
Deckers Outdoor Corp.			159,422
Deutsche Bank AG			1,076,713
Deutsche Post AG			155,213
Devon Energy Corp.			374,973
Dick's Sporting Goods, Inc.			207
DocuSign, Inc.			196,954
Domino's Pizza, Inc.			136,380
Eaton Corp. PLC			138,356
eBay, Inc.			107,875
Eiffage SA			157,339
Electronic Arts, Inc.			36,567
Eli Lilly & Co.			138,736
Emaar Development PJSC			66,384
Emaar Properties PJSC			398,094
EMCOR Group, Inc.			172,220
Emirates NBD Bank PJSC			160,577
Empire Co., Ltd., Class A			80,998
Endesa SA			191,533
Enel Chile SA			35,829
Enel SpA			203,052
ENEOS Holdings, Inc.			55,292
Engie SA			518,833
Entergy Corp.			47,005
EOG Resources, Inc.			527,063
Equinor ASA			291,920
Equity LifeStyle Properties, Inc.			126
Erste Group Bank AG			63,875
Evergreen Marine Corp. Taiwan, Ltd.			97,812
Expedia Group, Inc.			111,737
FactSet Research Systems, Inc.			20,241
Fair Isaac Corp.			413,535
Fairfax Financial Holdings, Ltd.			544,134
Fastenal Co.			147,258
FedEx Corp.			49,622
FirstRand, Ltd.			29,757
Fisher & Paykel Healthcare Corp., Ltd.			45,385
Fortescue, Ltd.			395,656
Fortinet, Inc.			143,194
Fox Corp., Class A			195,714
Fresnillo PLC			174
Fujikura, Ltd.			378,846
Fujitsu, Ltd.			174,141
Gaming & Leisure Properties, Inc.			112,569
Garmin, Ltd.			195

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Gartner, Inc.			233
GEA Group AG			165,091
Geberit AG			170,139
Geely Automobile Holdings, Ltd.			218,006
Gen Digital, Inc.			150,731
General Electric Co.			298
General Motors Co.			1,172,423
Generali			159
Genmab A/S			327,240
Gilead Sciences, Inc.			1,774,596
GoDaddy, Inc., Class A			128
Gold Fields, Ltd.			628,058
Goldman Sachs Group, Inc.			214,770
Great-West Lifeco, Inc.			199,361
Gruma SAB de CV, Class B			47,722
Grupo Mexico SAB de CV, Class B			135,427
GSK PLC			922,782
Hana Financial Group, Inc.			299,979
Harmony Gold Mining Co., Ltd.			186,893
Hartford Insurance Group, Inc.			131,001
HCA Healthcare, Inc.			1,205,156
HCL Technologies, Ltd.			163
Heidelberg Materials AG			480,080
Hewlett Packard Enterprise Co.			131
Hindalco Industries, Ltd.			155,319
Hindustan Petroleum Corp., Ltd.			164
Holcim AG			159,984
Home Depot, Inc.			129,562
Hon Hai Precision Industry Co., Ltd.			21,549
Howmet Aerospace, Inc.			237,734
Hoya Corp.			180,055
HSBC Holdings PLC			217,812
Huaneng Power International, Inc.			57,453
Hubbell, Inc.			79,383
Hyundai Glovis Co., Ltd.			69,604
Hyundai Mobis Co., Ltd.			208,306
iA Financial Corp., Inc.			165,361
Iberdrola SA			102,559
IDEXX Laboratories, Inc.			1,004,342
Illinois Tool Works, Inc.			142,588
Imperial Brands PLC			75,640
Imperial Oil, Ltd.			39,987
Incyte Corp.			209
Indofood Sukses Makmur Tbk PT			32,178
Industrial & Commercial Bank of China, Ltd.			896,661
Infosys, Ltd.			6,890
Inpex Corp.			473,215
International Business Machines Corp.			309
International Consolidated Airlines Group SA			106,104
Intuit, Inc.			131,255
Itausa SA (Preference Shares)			156,980
JBS NV			162
JD Logistics, Inc.			53,606
JD Sports Fashion PLC			121
JD.com, Inc., Class A			120
Johnson & Johnson			163,674
Kao Corp.			125,271
KBC Group NV			33,173
Kia Corp.			307,650
Kimberly-Clark Corp.			99,190
Kingfisher PLC			117,819
Kinross Gold Corp.			573,771
Kirin Holdings Co., Ltd.			125,526
KLA Corp.			249,200
Klepierre SA			138,908

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Komatsu, Ltd.			160,480
Konami Group Corp.			153
Kongsberg Gruppen ASA			119
Koninklijke Ahold Delhaize NV			598,016
Korea Electric Power Corp.			152,371
Korea Investment Holdings Co., Ltd.			75,850
Korea Shipbuilding & Offshore Engineering Co., Ltd.			196,232
Kroger Co.			683,968
Kuaishou Technology			357,047
Lam Research Corp.			525,876
Leidos Holdings, Inc.			182,692
Lennox International, Inc.			45,397
Leonardo SpA			139,850
LG Uplus Corp.			342,601
Linde PLC			42,263
LKQ Corp.			89
Loblaw Cos., Ltd.			230,706
Lowe's Cos., Inc.			146,943
Lululemon Athletica, Inc.			74,593
Lundin Gold, Inc.			151,695
Magna International, Inc.			49,869
Marks & Spencer Group PLC			13,151
Marubeni Corp.			213,516
Masco Corp.			14,142
Mastercard, Inc., Class A			1,387,886
MBRF Global Foods Co. SA			25,855
Medtronic PLC			305,457
MercadoLibre, Inc.			41,436
Merck & Co., Inc.			126,006
Meritz Financial Group, Inc.			148
Meta Platforms, Inc., Class A			3,346,662
Mettler-Toledo International, Inc.			499,131
Micron Technology, Inc.			1,977,446
Microsoft Corp.			7,038,203
Mid-America Apartment Communities, Inc.			20,519
Mitsubishi Electric Corp.			343,032
Mitsubishi Heavy Industries, Ltd.			40,391
MMC Norilsk Nickel PJSC			0
MOL Hungarian Oil & Gas PLC			61,016
Molina Healthcare, Inc.			148
Molson Coors Beverage Co., Class B			40,743
Monster Beverage Corp.			728,678
Moody's Corp.			1,157,750
Morgan Stanley			181,875
MTN Group, Ltd.			267,478
Muenchener Rueckversicherungs-Gesellschaft AG			27,777
NatWest Group PLC			1,007,627
NEC Corp.			774,407
NetApp, Inc.			112
NetEase, Inc.			788,144
Netflix, Inc.			892,914
Neurocrine Biosciences, Inc.			34,845
New China Life Insurance Co., Ltd.			192,674
New Fortress Energy, Inc.			10,612
Next PLC			362,703
Nice, Ltd.			84,777
Nitto Denko Corp.			227,272
Nokia Oyj			194
Northern Trust Corp.			163,781
Novartis AG			1,270,796
Novatek Microelectronics Corp.			137
Novo Nordisk A/S, Class B			99
NRG Energy, Inc.			543,215
NTPC, Ltd.			113,149
NVIDIA Corp.			8,299,353

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
NVR, Inc.			22,522
Oil & Natural Gas Corp., Ltd.			141,909
Old Dominion Freight Line, Inc.			135
OMV AG			29,123
OPAP SA			62,875
Open Text Corp.			131,307
Oracle Corp.			32,918
Orange SA			170,977
O'Reilly Automotive, Inc.			166,279
Orion Oyj, Class B			143
Orlen SA			248,672
OTP Bank Nyrt			327,522
Otsuka Holdings Co., Ltd.			192,671
Packaging Corp. of America			70,608
Palantir Technologies, Inc., Class A			271,036
Panasonic Holdings Corp.			182,404
Pandora A/S			157,022
Parker-Hannifin Corp.			37,915
Paychex, Inc.			23,567
People's Insurance Co. Group of China, Ltd.			131,516
PepsiCo, Inc.			149
PetroChina Co., Ltd.			390,997
Petroleo Brasileiro SA			385,894
Petroleo Brasileiro SA (Preference Shares)			370,437
Petronas Dagangan Bhd			130
PGE Polska Grupa Energetyczna SA			153,580
Phoenix Financial, Ltd.			201
PICC Property & Casualty Co., Ltd.			195,508
Ping An Insurance Group Co. of China, Ltd.			559,481
Pop Mart International Group, Ltd.			258,979
Poste Italiane SpA			141,909
Power Finance Corp., Ltd.			899,646
Procter & Gamble Co.			56,597
Progressive Corp.			49,419
Prologis Property Mexico SA de CV			31,888
Prysmian SpA			47,304
PTT Exploration & Production PCL			136
Public Storage			177,902
PulteGroup, Inc.			30,144
Qantas Airways, Ltd.			80,745
Qatar National Bank Q.P.S.C.			27,546
Qfin Holdings, Inc.			32,674
QUALCOMM, Inc.			1,811,506
REC, Ltd.			73,546
Recruit Holdings Co., Ltd.			615,216
RELX PLC			70,329
Repsol SA			203,750
ResMed, Inc.			148,126
Rheinmetall AG			127,116
Richter Gedeon Nyrt			68,692
Roche Holding AG			1,622,921
Roche Holding AG (BR)			15,907
ROCKWOOL A/S, Class B			31,974
Rollins, Inc.			204,237
Rolls-Royce Holdings PLC			299,062
Ross Stores, Inc.			30,863
Royal Caribbean Cruises, Ltd.			41,535
Royalty Pharma PLC, Class A			205,543
RPM International, Inc.			22,951
RTX Corp.			175
RWE AG			523,114
Ryohin Keikaku Co., Ltd.			139
SABIC Agri-Nutrients Co.			115,677
Safran SA			1,570,144
Sage Group PLC			142

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Samsung Electronics Co., Ltd.			1,999,532
Samsung Electronics Co., Ltd. (Preference Shares)			691,056
Sanofi SA			44,845
Sasol, Ltd.			143
Saudi Electricity Co.			147
Schindler Holding AG (Participation Certificate)			206,764
Schneider Electric SE			269
SCREEN Holdings Co., Ltd.			164
Shandong Weigao Group Medical Polymer Co., Ltd.			29,985
Sherwin-Williams Co.			74,581
Shinhan Financial Group Co., Ltd.			308,762
Shionogi & Co., Ltd.			143,898
Shriram Finance, Ltd.			33,890
Siemens Energy AG			86,302
Simon Property Group, Inc.			185,947
Singapore Exchange, Ltd.			185,705
Singapore Technologies Engineering, Ltd.			166,485
Singapore Telecommunications, Ltd.			431,927
Sinotruk Hong Kong, Ltd.			40,068
SK Hynix, Inc.			1,106,477
SK Square Co., Ltd.			300,651
Snap-on, Inc.			165,604
Societe Generale SA			835,231
Solventum Corp.			117,488
Sompo Holdings, Inc.			158
Spotify Technology SA			41,921
SSE PLC			32,402
Standard Chartered PLC			177
State Street Corp.			520,593
Stryker Corp.			45,284
Subaru Corp.			156,889
Sumitomo Corp.			213,155
Sun Hung Kai Properties, Ltd.			152
Suncor Energy, Inc.			166,380
Synchrony Financial			1,071,359
T. Rowe Price Group, Inc.			374,096
Taiwan Semiconductor Manufacturing Co., Ltd.			3,309,732
Tapestry, Inc.			376,470
Targa Resources Corp.			175
Tata Consultancy Services, Ltd.			140
Tata Motors Passenger Vehicles, Ltd.			13,644
Tata Motors, Ltd.			13,451
TDK Corp.			164
TE Connectivity PLC			158,531
Telefonaktiebolaget LM Ericsson, Class B			161,565
Tenaga Nasional Bhd			46,279
Tenaris SA			182
Tesla, Inc.			1,176,515
TIS, Inc.			89,127
TJX Cos., Inc.			196,129
T-Mobile US, Inc.			209
Tokyo Electron, Ltd.			41,230
Tokyo Gas Co., Ltd.			190,451
Toray Industries, Inc.			115,661
TotalEnergies SE			48,236
Toyota Tsusho Corp.			213,451
Trane Technologies PLC			126,444
Turk Hava Yollari AO			58,615
Turkcell Iletisim Hizmetleri AS			39,227
Uber Technologies, Inc.			153,720
Ulta Beauty, Inc.			401,428
UniCredit SpA			1,105,311
Unilever PLC			776,889
Union Pacific Corp.			48,684
Unipol Assicurazioni SpA			136,896

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
United Microelectronics Corp.			273,511
United Therapeutics Corp.			277,506
United Tractors Tbk PT			44,424
Universal Health Services, Inc., Class B			231,205
Vale SA			260,112
Vedanta, Ltd.			171
Veeva Systems, Inc., Class A			144,414
VeriSign, Inc.			344,722
Verisk Analytics, Inc.			225
Verizon Communications, Inc.			155,684
Vertiv Holdings Co., Class A			60,030
VICI Properties, Inc.			868,981
Vipshop Holdings, Ltd. ADR			106,783
Visa, Inc., Class A			1,258,163
Vodafone Group PLC			48,925
Volvo AB, Class B			150
Walmart, Inc.			1,439,614
Wartsila OYJ Abp			203,136
Welltower, Inc.			202,598
WH Group, Ltd.			591,848
Williams-Sonoma, Inc.			297,556
Wolters Kluwer NV			106
Woori Financial Group, Inc.			145
WW Grainger, Inc.			45,534
Yangzijiang Shipbuilding Holdings, Ltd.			297,407
Yara International ASA			100,328
Yum! Brands, Inc.			155,355
Zhen Ding Technology Holding, Ltd.			51,551
Zoom Communications, Inc.			348,421
Convertible Bonds & Notes			
Global Payments, Inc.	1.50	03/01/2031	326,654
Corporate Bonds & Notes			
Adecoagro SA	7.50	07/29/2032	84,825
AES Panama Generation Holdings SRL	4.38	05/31/2030	1,378,077
Air Canada Pass-Through Trust	3.60	09/15/2028	186,914
Air Lease Corp.	5.20	07/15/2031	158,074
Aircastle, Ltd.	5.25	06/15/2026	467,764
Allegiant Travel Co.	7.25	08/15/2027	336,185
American Express Co.	3.55	09/15/2026	284,852
AmeriTex HoldCo Intermediate LLC	7.63	08/15/2033	136,577
Anglian Water Osprey Financing PLC	2.00	07/31/2028	325,328
Anglian Water Osprey Financing PLC	4.00	03/08/2026	633,939
Antares Holdings LP	2.75	01/15/2027	1,506,799
Ares Capital Corp.	2.88	06/15/2028	935,392
AS Mileage Plan IP, Ltd.	5.02	10/20/2029	416,244
AS Mileage Plan IP, Ltd.	5.31	10/20/2031	416,261
ATP Tower Holdings/Andean Telecom Partners Chile SpA/Andean Tower Partners C	7.88	02/03/2030	277,584
Bain Capital Specialty Finance, Inc.	2.95	03/10/2026	603,797
Banco de Credito del Peru S.A.	5.65	01/15/2037	250,563
Banco Mercantil del Norte SA	5.88	01/24/2027	394,915
Blackstone Secured Lending Fund	2.85	09/30/2028	929,189
Block, Inc.	6.00	08/15/2033	215,829
Blue Owl Capital Corp	2.63	01/15/2027	1,066,918
Blue Owl Finance LLC	3.13	06/10/2031	932,421
Boeing Co.	5.81	05/01/2050	866,392
Boost Newco Borrower LLC	7.50	01/15/2031	307,965
Burford Capital Global Finance LLC	7.50	07/15/2033	195,528
Capital One Financial Corp.	3.95	09/01/2026	280,882
Charles Schwab Corp.	4.00	06/01/2026	848,573
Charter Communications Operating LLC/Charter Communications Operating Capital	5.75	04/01/2048	280,419
Citadel Finance LLC	5.90	02/10/2030	1,016,730
Citigroup, Inc.	3.88	02/18/2026	278,890
Citigroup, Inc.	4.00	12/10/2025	494,443
Citigroup, Inc.	4.15	11/15/2026	255,519
Cleveland-Cliffs, Inc.	7.00	03/15/2032	223,460

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Cleveland-Cliffs, Inc.	7.63	01/15/2034	666,155
Cogent Communications Group LLC/Cogent Finance, Inc.	6.50	07/01/2032	410,101
Credicorp Capital Sociedad Titulizadora SA	9.70	03/05/2045	156,506
Credit Acceptance Corp.	9.25	12/15/2028	401,915
CSN Resources SA	8.88	12/05/2030	358,550
Deluxe Corp.	8.13	09/15/2029	400,276
DISH Network Corp.	11.75	11/15/2027	866,694
Ecopetrol SA	7.75	02/01/2032	328,362
Ecopetrol SA	8.88	01/13/2033	213,961
Enact Holdings, Inc.	6.25	05/28/2029	943,381
Enova International, Inc.	9.13	08/01/2029	232,408
ERO Copper Corp.	6.50	02/15/2030	356,775
FIEMEX Energia - Banco Actinver SA Institucion de Banca Multiple	7.25	01/31/2041	207,050
Flutter Treasury DAC	5.88	06/04/2031	717,107
Ford Motor Credit Co. LLC	5.30	09/06/2029	331,550
Freedom Mtg. Holdings LLC	8.38	04/01/2032	189,077
Genesis Energy LP/Genesis Energy Finance Corp.	8.00	05/15/2033	159,907
Geopark, Ltd.	8.75	01/31/2030	294,624
Getty Images, Inc.	10.50	11/15/2030	275,869
Golub Capital BDC, Inc.	2.50	08/24/2026	920,012
Golub Capital Private Credit Fund	5.88	05/01/2030	385,223
Grupo Aeromexico SAB de CV	8.25	11/15/2029	199,994
Hercules Capital, Inc.	2.63	09/16/2026	476,243
JH North America Holdings, Inc.	6.13	07/31/2032	153,762
JPMorgan Chase & Co.	3.65	06/01/2026	346,764
Kioxia Holdings Corp.	6.63	07/24/2033	665,635
Kraken Oil & Gas Partners LLC	7.63	08/15/2029	346,470
Main Street Capital Corp.	3.00	07/14/2026	672,392
MasTec, Inc.	4.50	08/15/2028	302,387
Mativ Holdings, Inc.	8.00	10/01/2029	230,411
Millrose Properties, Inc.	6.38	08/01/2030	275,435
NextEra Energy Capital Holdings, Inc.	3.80	03/15/2082	61,602
	Zero		
NFE Financial Holding LLC	Coupon	11/15/2029	345,232
NGL Energy Operating LLC/NGL Energy Finance Corp.	8.13	02/15/2029	92,585
NMI Holdings, Inc.	6.00	08/15/2029	413,932
PBF Holding Co. LLC/PBF Finance Corp.	9.88	03/15/2030	126,143
Petroleos del Peru SA	5.63	06/19/2047	220,506
Petroleos Mexicanos	5.35	02/12/2028	430,141
Plains All American Pipeline LP/PAA Finance Corp.	5.70	09/15/2034	414,768
Pluspetrol SA	8.13	05/18/2031	177,534
PNC Financial Services Group, Inc.	3.40	09/15/2026	160,226
PNC Financial Services Group, Inc.	5.00	12/29/2049	179,968
PRIO Luxembourg Holding Sarl	6.75	10/15/2030	312,774
Raizen Fuels Finance SA	5.70	01/17/2035	181,026
Regal Rexnord Corp.	6.30	02/15/2030	116,860
Regal Rexnord Corp.	6.40	04/15/2033	118,619
Ryan Specialty LLC	4.38	02/01/2030	587,783
Ryan Specialty LLC	5.88	08/01/2032	204,449
Saks Global Enterprises LLC	11.00	12/15/2029	2,645
Saks Global Enterprises LLC	11.00	12/15/2029	118,171
Semptra	4.13	04/01/2052	886,326
SGUS LLC	11.00	12/15/2029	202,670
Synchrony Bank	5.63	08/23/2027	387,609
Taseko Mines, Ltd.	8.25	05/01/2030	169,673
Teine Energy, Ltd.	6.88	04/15/2029	574,929
Transocean, Inc.	8.50	05/15/2031	252,032
Trust Fibra Uno	7.70	01/23/2032	216,000
UBS Group AG	6.54	08/12/2033	942,458
US Bancorp	3.70	01/15/2027	378,610
Vale Overseas, Ltd.	6.40	06/28/2054	278,372
Venture Global LNG, Inc.	9.00	09/30/2029	391,591
Vistra Corp.	7.00	12/15/2026	223,101
Vistra Corp.	8.00	10/15/2026	189,063
Yinson Boronia Production BV	8.95	07/31/2042	404,919

VALIC Company I Global Strategy Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
YPF Energia Electrica SA	7.88	10/16/2032	219,865
YPF SA	6.95	07/21/2027	321,215
YPF SA	8.25	01/17/2034	372,239
Foreign Government Obligations			
Arab Republic of Egypt	7.63	05/29/2032	267,038
Arab Republic of Egypt	9.45	02/04/2033	220,977
Egypt Treasury Bills	24.33	01/06/2026	2,790,437
Federative Republic of Brazil	10.00	01/01/2027	989,828
Federative Republic of Brazil	10.00	01/01/2033	5,278,696
Republic of Argentina	1.75	07/09/2030	908,600
Republic of Argentina	5.00	07/09/2035	891,891
Republic of Chile	2.75	01/31/2027	1,301,469
United Mexican States	7.50	05/26/2033	1,306,071
United Mexican States	8.00	07/31/2053	4,026,967
Loans			
Sabre GBLB, Inc. BTL-B	9.02	06/30/2028	524,670
U.S. Government & Agency Obligations			
United States Treasury Notes	3.84	04/30/2027	599,836
Warrants			
Constellation Software, Inc.			0
Short-Term Investments			
Canadian Treasury Bills	2.32	01/14/2026	1,312,984
Canadian Treasury Bills	2.34	01/14/2026	2,625,968
State Street Institutional U.S. Government Money Market Fund, Premier Class			7,075,084
State Street Navigator Securities Lending Government Money Market Portfolio			1,904,071

Credit default swaps - Seller

Reference Obligation	Receive Fixed Rate	Maturity date	Unrealized appreciation (depreciation)
Republic of Panama	1.000%	12/20/2028	\$9,670

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
S&P 500 E-Mini Index	Long	December 2025	(3,232)
U.S. Treasury 10 Year Notes	Long	March 2026	460
U.S. Treasury Ultra 10 Year Notes	Long	March 2026	78,668
U.S. Treasury Ultra Bonds	Long	March 2026	26,324

Forward Foreign Currency Contracts

Description	Settlement Date	Unrealized Appreciation (Depreciation) (\$)
BOUGHT JPY/SOLD USD	01/16/2026	(229,922)
BOUGHT GBP/SOLD USD	01/13/2026	4,993
BOUGHT USD/SOLD JPY	01/16/2026	166,294
BOUGHT KRW/SOLD USD	01/21/2026	(173,096)
BOUGHT USD/SOLD GBP	01/13/2026	88,815
BOUGHT USD/SOLD CAD	01/28/2026	1,685
BOUGHT EGP/SOLD USD	06/02/2026	17,945

VALIC Company I Government Securities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Asset Backed Securities			
AMSR Trust	1.53	08/17/2038	975,763
AMSR Trust	1.95	06/17/2038	283,758
AMSR Trust	3.66	06/17/2042	1,031,316
Aqua Finance Issuer Trust	5.25	12/19/2050	1,220,401
Bridge Trust	4.05	09/17/2042	827,505
Exeter Select Automobile Receivables Trust	4.69	04/15/2030	917,711
FirstKey Homes Trust	1.54	08/17/2038	1,138,976
GLS Auto Receivables Issuer Trust	4.75	01/16/2029	1,005,466
GreenSky Home Improvement Issuer Trust	4.59	12/27/2060	170,662
Hilton Grand Vacations Trust	4.30	01/25/2037	210,321
Hilton Grand Vacations Trust	4.54	05/25/2044	358,032
Honda Auto Receivables Owner Trust	4.15	10/15/2029	427,126
Lendmark Funding Trust	4.51	05/21/2035	545,303
MVW LLC	4.48	10/20/2044	506,984
SCF Equipment Leasing LLC	4.33	06/20/2036	541,181
Stellantis Financial Underwritten Enhanced Lease Trust	4.47	07/20/2028	619,069
Collateralized Mortgage Obligations			
BANK	2.40	03/15/2063	459,740
BANK	3.92	04/15/2065	479,924
BBCMS Trust	2.47	03/10/2036	17,471
Citigroup Commercial Mtg. Trust	2.72	02/15/2053	1,164,796
Federal Home Loan Mtg. Corp. Multifamily Structured Pass Through Certs.	1.72	06/25/2031	595,932
Federal Home Loan Mtg. Corp. Multifamily Structured Pass Through Certs.	2.58	05/25/2032	393,144
Federal Home Loan Mtg. Corp. Multifamily Structured Pass Through Certs.	2.69	09/25/2029	1,906,116
Federal Home Loan Mtg. Corp. Multifamily Structured Pass Through Certs.	2.92	06/25/2032	657,013
Federal Home Loan Mtg. Corp. Multifamily Structured Pass Through Certs.	3.53	08/25/2032	1,928,807
Federal Home Loan Mtg. Corp. Multifamily Structured Pass Through Certs.	3.71	09/25/2032	1,041,875
Federal Home Loan Mtg. Corp. REMIC	2.00	06/25/2046	1,635,480
Federal Home Loan Mtg. Corp. REMIC	2.24	05/15/2042	15,277
Federal Home Loan Mtg. Corp. REMIC	2.50	02/15/2045	233,190
Federal Home Loan Mtg. Corp. REMIC	3.00	08/15/2032	1,697,655
Federal Home Loan Mtg. Corp. REMIC	3.00	01/15/2033	26,744
Federal Home Loan Mtg. Corp. REMIC	3.00	01/15/2038	941,013
Federal Home Loan Mtg. Corp. REMIC	3.00	01/15/2040	304,362
Federal Home Loan Mtg. Corp. REMIC	3.50	06/15/2027	177,447
Federal Home Loan Mtg. Corp. REMIC	4.50	07/15/2040	103,839
Federal Home Loan Mtg. Corp. SCRT	3.50	05/25/2064	363,236
Federal Home Loan Mtg. Corp. STRIPS	3.00	07/15/2042	188,383
Federal National Mtg. Assoc. Grantor Trust	2.90	06/25/2027	1,095,760
Federal National Mtg. Assoc. REMIC	ZeroCoupon	05/18/2032	18,477
Federal National Mtg. Assoc. REMIC	1.44	10/25/2029	182,025
Federal National Mtg. Assoc. REMIC	1.76	11/25/2031	871,449
Federal National Mtg. Assoc. REMIC	2.00	03/25/2050	500,884
Federal National Mtg. Assoc. REMIC	2.25	05/25/2042	402,410
Federal National Mtg. Assoc. REMIC	2.50	01/25/2042	345,620
Federal National Mtg. Assoc. REMIC	2.50	09/25/2042	132,563
Federal National Mtg. Assoc. REMIC	2.52	08/25/2029	292,330
Federal National Mtg. Assoc. REMIC	2.85	04/25/2034	896,786
Federal National Mtg. Assoc. REMIC	3.00	08/25/2042	1,569,570
Federal National Mtg. Assoc. REMIC	3.00	04/25/2045	219,385
Federal National Mtg. Assoc. REMIC	3.00	07/25/2045	159,626
Federal National Mtg. Assoc. REMIC	3.00	07/25/2045	169,832
Federal National Mtg. Assoc. REMIC	3.00	11/25/2045	1,791,590
Federal National Mtg. Assoc. REMIC	3.00	01/25/2046	313,054
Federal National Mtg. Assoc. REMIC	3.50	05/25/2036	777,092
Federal National Mtg. Assoc. REMIC	4.50	12/25/2040	241,126
Federal National Mtg. Assoc. REMIC	5.50	08/25/2035	16,967
Federal National Mtg. Assoc. STRIPS	6.00	08/25/2037	8,278
Government National Mtg. Assoc. REMIC	ZeroCoupon	05/20/2052	1,147,520
Government National Mtg. Assoc. REMIC	ZeroCoupon	10/20/2054	838,503
Government National Mtg. Assoc. REMIC	3.50	07/20/2052	1,481,103
Government National Mtg. Assoc. REMIC	4.00	04/20/2044	394,872
Government National Mtg. Assoc. REMIC	4.00	07/20/2052	1,256,108
Government National Mtg. Assoc. REMIC	4.50	03/16/2034	62,236

VALIC Company I Government Securities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Government National Mtg. Assoc. REMIC	4.50	02/20/2038	287,488
Government National Mtg. Assoc. REMIC	4.50	10/20/2054	3,774,864
Government National Mtg. Assoc. REMIC	4.68	06/20/2055	1,428,146
Government National Mtg. Assoc. REMIC	5.00	03/20/2035	130,775
GS Mtg. Securities Trust	3.43	08/10/2050	1,084,620
IRV Trust	5.47	03/14/2047	774,321
PRPM LLC	3.75	04/25/2055	735,849
Seasoned Credit Risk Transfer Trust Series	3.25	11/25/2064	1,199,791
Seasoned Credit Risk Transfer Trust Series	3.25	11/25/2064	1,225,218
SLG Office Trust	2.59	07/15/2041	900,781
Corporate Bonds & Notes			
AerCap Ireland Capital DAC/AerCap Global Aviation Trust	3.88	01/23/2028	497,293
AIB Group PLC	6.61	09/13/2029	531,898
Amazon.com, Inc.	4.65	11/20/2035	216,918
American Airlines Pass-Through Trust	3.00	04/15/2030	414,375
American Airlines Pass-Through Trust	3.35	04/15/2031	187,604
Avolon Holdings Funding, Ltd.	5.75	03/01/2029	518,109
BPCE SA	5.13	01/18/2028	1,021,152
Citigroup, Inc.	4.50	09/11/2031	402,805
Goldman Sachs Group, Inc.	4.37	10/21/2031	400,472
HSBC Holdings PLC	4.62	11/06/2031	503,252
Meta Platforms, Inc.	4.88	11/15/2035	226,428
Morgan Stanley	4.36	10/22/2031	400,431
Morgan Stanley Private Bank, N.A.	4.47	11/19/2031	387,106
Santander UK Group Holdings PLC	5.69	04/15/2031	523,580
T-Mobile USA, Inc.	4.95	03/15/2028	1,019,219
Truist Financial Corp.	4.92	07/28/2033	716,291
Wells Fargo & Co.	5.15	04/23/2031	414,258
Municipal Securities			
Oklahoma Development Finance Authority	4.38	11/01/2045	261,317
U.S. Government & Agency Obligations			
Federal Farm Credit Bank	3.33	04/28/2037	455,868
Federal Home Loan Mtg. Corp.	3.20	04/01/2034	545,807
Federal Home Loan Mtg. Corp.	3.50	06/01/2033	283,425
Federal Home Loan Mtg. Corp.	3.70	05/01/2037	2,785,712
Federal Home Loan Mtg. Corp.	4.00	05/01/2052	1,669,854
Federal Home Loan Mtg. Corp.	4.50	09/01/2039	68,870
Federal Home Loan Mtg. Corp.	4.50	11/01/2039	52,162
Federal Home Loan Mtg. Corp.	4.50	02/01/2040	72,042
Federal Home Loan Mtg. Corp.	4.50	04/01/2040	8,064
Federal Home Loan Mtg. Corp.	4.50	06/01/2040	2,276
Federal Home Loan Mtg. Corp.	4.50	06/01/2040	12,510
Federal Home Loan Mtg. Corp.	4.50	08/01/2040	80,939
Federal Home Loan Mtg. Corp.	4.50	08/01/2040	1,634
Federal Home Loan Mtg. Corp.	4.50	03/01/2041	3,151
Federal Home Loan Mtg. Corp.	4.50	03/01/2041	316,798
Federal Home Loan Mtg. Corp.	4.50	04/01/2041	59,651
Federal Home Loan Mtg. Corp.	4.50	06/01/2041	58,825
Federal Home Loan Mtg. Corp.	5.00	10/01/2052	566,330
Federal Home Loan Mtg. Corp.	5.00	11/01/2053	807,881
Federal Home Loan Mtg. Corp.	5.50	12/01/2036	2,544
Federal Home Loan Mtg. Corp.	5.50	04/01/2054	1,799,547
Federal Home Loan Mtg. Corp.	5.50	06/01/2054	1,846,582
Federal Home Loan Mtg. Corp.	6.00	11/01/2033	20,588
Federal Home Loan Mtg. Corp.	6.00	02/01/2055	1,866,876
Federal Home Loan Mtg. Corp.	6.50	02/01/2032	5,474
Federal Home Loan Mtg. Corp.	8.00	08/01/2030	36
Federal National Mtg. Assoc.	1.73	08/01/2031	571,190
Federal National Mtg. Assoc.	2.04	06/01/2037	190,429
Federal National Mtg. Assoc.	2.14	10/01/2029	917,622
Federal National Mtg. Assoc.	2.31	05/01/2037	776,137
Federal National Mtg. Assoc.	2.50	01/01/2052	1,603,951
Federal National Mtg. Assoc.	2.53	04/01/2034	2,193,020
Federal National Mtg. Assoc.	2.55	09/01/2034	615,310
Federal National Mtg. Assoc.	3.00	12/01/2051	746,431

VALIC Company I Government Securities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Federal National Mtg. Assoc.	3.00	03/01/2052	1,788,373
Federal National Mtg. Assoc.	3.30	02/01/2030	2,552,182
Federal National Mtg. Assoc.	3.43	05/01/2032	1,915,543
Federal National Mtg. Assoc.	3.54	06/01/2032	960,954
Federal National Mtg. Assoc.	3.69	05/01/2030	1,324,722
Federal National Mtg. Assoc.	4.00	09/01/2040	23,878
Federal National Mtg. Assoc.	4.00	10/01/2040	13,728
Federal National Mtg. Assoc.	4.00	12/01/2040	32,853
Federal National Mtg. Assoc.	4.00	01/01/2041	62,269
Federal National Mtg. Assoc.	4.00	02/01/2041	327,342
Federal National Mtg. Assoc.	4.00	02/01/2041	58,935
Federal National Mtg. Assoc.	4.00	03/01/2041	291,678
Federal National Mtg. Assoc.	4.00	03/01/2041	27,943
Federal National Mtg. Assoc.	4.00	06/01/2042	200,280
Federal National Mtg. Assoc.	4.00	06/01/2042	120,839
Federal National Mtg. Assoc.	4.00	03/01/2043	600,718
Federal National Mtg. Assoc.	4.33	10/01/2037	979,682
Federal National Mtg. Assoc.	5.00	12/01/2036	3,188
Federal National Mtg. Assoc.	5.50	12/01/2033	5,101
Federal National Mtg. Assoc.	5.50	03/01/2055	807,526
Federal National Mtg. Assoc.	5.50	11/01/2055	554,944
Federal National Mtg. Assoc.	6.50	07/01/2032	1,289
Federal National Mtg. Assoc.	7.00	09/01/2031	614
Federal National Mtg. Assoc.	7.00	09/01/2031	1,070
Government National Mtg. Assoc.	2.50	03/20/2051	1,076,876
Government National Mtg. Assoc.	2.50	08/20/2053	481,777
Government National Mtg. Assoc.	3.50	09/15/2048	643,030
Government National Mtg. Assoc.	3.50	10/15/2048	697,442
Government National Mtg. Assoc.	3.50	02/15/2049	645,626
Government National Mtg. Assoc.	3.50	08/20/2051	1,108,801
Government National Mtg. Assoc.	3.50	09/20/2051	498,521
Government National Mtg. Assoc.	4.00	04/20/2053	1,354,982
Government National Mtg. Assoc.	4.50	03/15/2038	1,767
Government National Mtg. Assoc.	4.50	03/15/2039	1,581
Government National Mtg. Assoc.	4.50	05/15/2039	7,279
Government National Mtg. Assoc.	4.50	05/15/2039	2,320
Government National Mtg. Assoc.	4.50	05/15/2039	6,519
Government National Mtg. Assoc.	4.50	05/15/2039	1,649
Government National Mtg. Assoc.	4.50	05/15/2039	4,260
Government National Mtg. Assoc.	4.50	05/15/2039	5,825
Government National Mtg. Assoc.	4.50	05/15/2039	10,922
Government National Mtg. Assoc.	4.50	06/15/2039	9,695
Government National Mtg. Assoc.	4.50	06/15/2039	3,703
Government National Mtg. Assoc.	4.50	06/15/2039	6,022
Government National Mtg. Assoc.	4.50	06/15/2039	9,956
Government National Mtg. Assoc.	4.50	07/15/2039	8,362
Government National Mtg. Assoc.	4.50	07/15/2039	17,959
Government National Mtg. Assoc.	4.50	07/15/2039	47,322
Government National Mtg. Assoc.	4.50	09/15/2039	871
Government National Mtg. Assoc.	4.50	04/15/2040	32,118
Government National Mtg. Assoc.	4.50	06/15/2040	64,674
Government National Mtg. Assoc.	4.50	08/15/2040	9,017
Government National Mtg. Assoc.	5.00	09/15/2035	426
Government National Mtg. Assoc.	5.00	02/15/2036	14,914
Government National Mtg. Assoc.	5.00	05/15/2036	4,400
Government National Mtg. Assoc.	6.00	01/15/2032	2,191
Government National Mtg. Assoc.	7.50	01/15/2031	1,637
United States Treasury Bonds	1.38	08/15/2050	600,187
United States Treasury Bonds	1.88	02/15/2041	1,282,570
United States Treasury Bonds	2.00	11/15/2041	712,070
United States Treasury Bonds	2.00	02/15/2050	1,814,063
United States Treasury Bonds	2.88	08/15/2045	768,320
United States Treasury Bonds	3.00	02/15/2048	572,900
United States Treasury Bonds	3.13	02/15/2043	1,651,016
United States Treasury Bonds	3.25	05/15/2042	425,020

VALIC Company I Government Securities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
United States Treasury Bonds	3.75	08/15/2041	3,670,312
United States Treasury Bonds	3.75	11/15/2043	4,921,426
United States Treasury Bonds	3.88	08/15/2040	1,411,758
United States Treasury Bonds	4.88	08/15/2045	376,406
United States Treasury Notes	0.63	08/15/2030	872,227
United States Treasury Notes	1.25	06/30/2028	3,307,637
United States Treasury Notes	1.88	02/15/2032	4,040,508
United States Treasury Notes	3.38	05/15/2033	1,213,281
United States Treasury Notes	3.50	04/30/2030	3,987,188
United States Treasury Notes	3.63	03/31/2030	2,003,750
United States Treasury Notes	3.63	08/31/2030	735,746
United States Treasury Notes	3.88	06/30/2030	2,170,891
United States Treasury Notes	4.00	03/31/2030	1,977,670
United States Treasury Notes	4.00	04/30/2032	2,029,375
United States Treasury Notes	4.00	02/15/2034	2,015,781
United States Treasury Notes	4.13	10/31/2027	7,079,023
United States Treasury Notes	4.13	02/29/2032	2,043,594
United States Treasury Notes	4.25	08/15/2035	1,019,375
United States Treasury Notes	4.50	11/15/2033	2,087,266
United States Treasury Notes	4.63	05/31/2031	1,047,773
United States Treasury Notes	4.63	02/15/2035	3,150,820
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	1,870,559

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
U.S. Treasury 10 Year Notes	Long	March 2026	6,955
U.S. Treasury 2 Year Notes	Long	March 2026	(17)

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
3M Co.			222,633
AAON, Inc.			92,639
AbbVie, Inc.			5,999,440
Adobe, Inc.			2,020,340
Advanced Micro Devices, Inc.			31,565,126
Adyen NV			16,331,813
Affirm Holdings, Inc.			165,384
Airbnb, Inc., Class A			742,770
Alaska Air Group, Inc.			13,415
Allison Transmission Holdings, Inc.			18,707
Ally Financial, Inc.			22,632
Alnylam Pharmaceuticals, Inc.			841,093
Alphabet, Inc., Class A			86,742,845
Alphabet, Inc., Class C			13,894,168
Amazon.com, Inc.			133,865,015
American Airlines Group, Inc.			18,096
American Express Co.			982,211
American Tower Corp.			1,265,990
Ameriprise Financial, Inc.			571,954
Amgen, Inc.			2,046,505
Amphenol Corp., Class A			22,421,417
Anglogold Ashanti PLC			77,455
Aon PLC, Class A			1,024,952
Apellis Pharmaceuticals, Inc.			33,547
Apollo Global Management, Inc.			566,955
Appfolio, Inc., Class A			81,268
Apple, Inc.			141,636,280
Applied Materials, Inc.			847,308
AppLovin Corp., Class A			17,627,110
Ares Management Corp., Class A			436,357
Arista Networks, Inc.			31,432,068
Armstrong World Industries, Inc.			40,984
Arthur J. Gallagher & Co.			64,876
ASM International NV			6,437,628
AST SpaceMobile, Inc.			150,054
Astera Labs, Inc.			302,850
Atlassian Corp., Class A			365,576
Autodesk, Inc.			964,925
Automatic Data Processing, Inc.			1,425,595
AutoZone, Inc.			154,219
Avis Budget Group, Inc.			7,609
Axon Enterprise, Inc.			19,784,788
Bank of America Corp.			424,586
Bank of New York Mellon Corp.			86,205
Bentley Systems, Inc., Class B			99,151
Birkenstock Holding PLC			12,522
BitMine Immersion Technologies, Inc.			7,876,168
BJ's Wholesale Club Holdings, Inc.			25,520
Blackstone, Inc.			1,600,078
Block, Inc.			198,730
Blue Owl Capital, Inc.			136,710
Boeing Co.			283,878
Booking Holdings, Inc.			2,226,355
Booz Allen Hamilton Holding Corp.			158,824
Boston Scientific Corp.			14,190,015
Bright Horizons Family Solutions, Inc.			13,051
Bristol-Myers Squibb Co.			285,606
Broadcom, Inc.			104,825,208
Broadridge Financial Solutions, Inc.			360,838
Brookfield Asset Management, Ltd., Class A			104,056
Brown & Brown, Inc.			34,746
Burlington Stores, Inc.			235,078
BWX Technologies, Inc.			49,729
Cadence Design Systems, Inc.			6,932,515

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Cardinal Health, Inc.			380,158
Carlisle Cos., Inc.			32,125
Carnival Corp.			127,173
Carpenter Technology Corp.			40,136
Carvana Co.			738,139
Casey's General Stores, Inc.			53,053
Caterpillar, Inc.			491,699
Cava Group, Inc.			75,731
CBRE Group, Inc., Class A			78,164
CDW Corp.			19,758
Celsius Holdings, Inc.			107,345
Cencora, Inc.			1,008,655
Charles Schwab Corp.			204,377
Chemed Corp.			9,662
Cheniere Energy, Inc.			316,234
Chewy, Inc., Class A			108,726
Chipotle Mexican Grill, Inc.			691,367
Choice Hotels International, Inc.			11,134
Churchill Downs, Inc.			88,145
Cigna Group			86,789
Cintas Corp.			954,841
Circle Internet Group, Inc.			8,313
Citigroup, Inc.			498,523
Cloudflare, Inc., Class A			922,367
Coca-Cola Co.			2,074,561
Coca-Cola Consolidated, Inc.			18,250
Coinbase Global, Inc., Class A			81,300
Colgate-Palmolive Co.			452,274
Comfort Systems USA, Inc.			510,940
Confluent, Inc., Class A			94,540
Copart, Inc.			487,055
Corcept Therapeutics, Inc.			110,445
Core & Main, Inc., Class A			78,456
Corpay, Inc.			294,913
CoStar Group, Inc.			13,608,365
Costco Wholesale Corp.			6,030,608
Coupan, Inc.			530,225
CrowdStrike Holdings, Inc., Class A			1,842,650
Danaher Corp.			11,705,023
Darden Restaurants, Inc.			292,895
Darling Ingredients, Inc.			14,278
Datadog, Inc., Class A			737,006
DaVita, Inc.			67,500
Dayforce, Inc.			16,238
Deckers Outdoor Corp.			197,187
Dell Technologies, Inc., Class C			79,477
Dexcom, Inc.			366,730
DocuSign, Inc.			155,621
Domino's Pizza, Inc.			59,587
DoorDash, Inc., Class A			1,062,668
DoubleVerify Holdings, Inc.			12,479
Doximity, Inc., Class A			98,353
DraftKings, Inc., Class A			234,043
Dropbox, Inc., Class A			27,788
Duolingo, Inc.			107,572
Dutch Bros, Inc., Class A			102,978
Dynatrace, Inc.			196,554
Eagle Materials, Inc.			6,712
Ecolab, Inc.			250,120
Elastic NV			101,281
Eli Lilly & Co.			62,647,203
EMCOR Group, Inc.			139,006
Enphase Energy, Inc.			52,969
Entegris, Inc.			27,153
Equifax, Inc.			66,259

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Etsy, Inc.			45,599
Everest Group, Ltd.			32,058
Exact Sciences Corp.			24,917
Exelixis, Inc.			139,268
ExtService Holdings, Inc.			93,803
Expedia Group, Inc.			462,032
FactSet Research Systems, Inc.			10,259
Fair Isaac Corp.			514,662
Fastenal Co.			562,247
Ferguson Enterprises, Inc.			50,334
Ferrari NV			14,523,422
Fiserv, Inc.			138,369
Floor & Decor Holdings, Inc., Class A			35,818
Flutter Entertainment PLC			446,853
Fortinet, Inc.			770,735
Freedom Holding Corp.			29,282
Freshpet, Inc.			12,461
FTAI Aviation, Ltd.			270,601
Gartner, Inc.			269,047
GCI Liberty, Inc., Class A			33
GE Vernova, Inc.			2,433,867
Gen Digital, Inc.			23,285
General Electric Co.			4,667,460
Gilead Sciences, Inc.			629,955
Gitlab, Inc., Class A			88,977
GoDaddy, Inc., Class A			269,912
Goldman Sachs Group, Inc.			199,902
Grand Canyon Education, Inc.			21,453
Guidewire Software, Inc.			265,871
H&R Block, Inc.			16,469
Halozyme Therapeutics, Inc.			127,092
Hamilton Lane, Inc., Class A			47,715
HCA Healthcare, Inc.			277,018
HEICO Corp.			203,456
HEICO Corp., Class A			273,396
Hershey Co.			55,860
HF Sinclair Corp.			13,280
Hilton Worldwide Holdings, Inc.			982,213
Home Depot, Inc.			4,027,842
Houlihan Lokey, Inc.			53,497
Howmet Aerospace, Inc.			21,172,201
HubSpot, Inc.			278,061
IDEXX Laboratories, Inc.			907,220
Illinois Tool Works, Inc.			354,975
Incyte Corp.			63,303
Insmid, Inc.			535,839
Inspire Medical Systems, Inc.			53,621
Insulet Corp.			349,112
Intel Corp.			30,639,065
Interactive Brokers Group, Inc., Class A			21,717
Intuit, Inc.			12,533,859
Intuitive Surgical, Inc.			29,842,179
Ionis Pharmaceuticals, Inc.			177,373
Iridium Communications, Inc.			180
Jabil, Inc.			215,346
James Hardie Industries PLC			29,828
Jefferies Financial Group, Inc.			28,435
Jones Lang LaSalle, Inc.			68,721
Karman Holdings, Inc.			26,276
KBR, Inc.			13,891
Kimberly-Clark Corp.			194,343
Kinsale Capital Group, Inc.			125,477
KKR & Co., Inc.			27,731,836
KLA Corp.			2,335,659
Kyndryl Holdings, Inc.			10,745

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Lam Research Corp.			25,335,804
Lamar Advertising Co., Class A			172,239
Las Vegas Sands Corp.			318,716
Lattice Semiconductor Corp.			117,110
Lazard, Inc.			15,907
Lennox International, Inc.			237,462
Leonardo DRS, Inc.			14,454
Liberty Broadband Corp., Class A			417
Liberty Broadband Corp., Class C			18,377
Liberty Media Corp.-Liberty Formula One, Class A			12,743
Liberty Media Corp.-Liberty Formula One, Class C			92,717
Lithia Motors, Inc.			13,072
Live Nation Entertainment, Inc.			308,513
Loar Holdings, Inc.			43,603
Lockheed Martin Corp.			392,844
LPL Financial Holdings, Inc.			419,415
Lululemon Athletica, Inc.			170,551
Lumentum Holdings, Inc.			25,362
Lyft, Inc., Class A			19,852
MACOM Technology Solutions Holdings, Inc.			39,548
Manhattan Associates, Inc.			157,040
Markel Group, Inc.			76,976
Marriott International, Inc., Class A			786,663
Marsh & McLennan Cos., Inc.			160,519
Marvell Technology, Inc.			77,778
Masimo Corp.			82,752
MasTec, Inc.			41,493
Mastercard, Inc., Class A			6,661,413
McDonald's Corp.			187,092
McKesson Corp.			1,510,240
Medpace Holdings, Inc.			196,697
Meta Platforms, Inc., Class A			89,411,268
Microsoft Corp.			175,694,311
Molina Healthcare, Inc.			64,493
MongoDB, Inc.			36,893
Monolithic Power Systems, Inc.			634,868
Monster Beverage Corp.			772,322
Moody's Corp.			1,139,100
Morningstar, Inc.			50,707
Motorola Solutions, Inc.			382,988
MSCI, Inc.			307,791
Murphy USA, Inc.			103,584
Natera, Inc.			468,545
nCino, Inc.			5,459
NetApp, Inc.			126,955
Netflix, Inc.			34,274,558
Neurocrine Biosciences, Inc.			186,396
Nexstar Media Group, Inc.			4,804
Norwegian Cruise Line Holdings, Ltd.			108,416
NRG Energy, Inc.			475,928
NU Holdings, Ltd., Class A			868,509
Nutanix, Inc., Class A			41,729
NVIDIA Corp.			232,645,968
Okta, Inc.			73,181
Old Dominion Freight Line, Inc.			20,970
On Holding AG, Class A			146,179
Onto Innovation, Inc.			22,333
Oracle Corp.			25,922,100
O'Reilly Automotive, Inc.			1,189,381
Palantir Technologies, Inc., Class A			19,993,667
Palo Alto Networks, Inc.			1,850,345
Paychex, Inc.			168,764
Paycom Software, Inc.			66,563
Paylocity Holding Corp.			97,680
Pegasystems, Inc.			23,387

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Penumbra, Inc.			158,898
PepsiCo, Inc.			412,159
Performance Food Group Co.			31,159
Phillips 66			59,030
Pinnacle Financial Partners, Inc.			14,669
Pinterest, Inc., Class A			114,615
Planet Fitness, Inc., Class A			140,746
Pool Corp.			24,116
Popular, Inc.			13,765
Procore Technologies, Inc.			130,272
Progressive Corp.			99,752
PTC, Inc.			35,788
Public Storage			84,009
Pure Storage, Inc., Class A			356,996
QUALCOMM, Inc.			619,748
Quanta Services, Inc.			783,323
Ralph Lauren Corp.			15,428
RB Global, Inc.			16,399
RBC Bearings, Inc.			41,382
Reddit, Inc., Class A			374,710
Repligen Corp.			20,009
ResMed, Inc.			130,217
Restaurant Brands International, Inc.			222,310
RH			9,928
RingCentral, Inc., Class A			33,154
Robinhood Markets, Inc., Class A			187,081
ROBLOX Corp., Class A			866,864
Rocket Lab Corp.			257,433
Rockwell Automation, Inc.			61,358
Roku, Inc.			27,004
Rollins, Inc.			253,728
Ross Stores, Inc.			167,542
Royal Caribbean Cruises, Ltd.			1,007,224
Rubrik, Inc., Class A			71,677
Ryan Specialty Holdings, Inc.			87,337
S&P Global, Inc.			5,655,735
Salesforce, Inc.			356,645
Samsara, Inc., Class A			151,131
Sarepta Therapeutics, Inc.			28,724
SentinelOne, Inc., Class A			50,446
ServiceNow, Inc.			2,492,474
SharkNinja, Inc.			18,831
Sherwin-Williams Co.			3,590,186
Shift4 Payments, Inc., Class A			79,240
Shopify, Inc., Class A			14,787,310
Simon Property Group, Inc.			197,127
Simpson Manufacturing Co., Inc.			12,553
SiteOne Landscape Supply, Inc.			32,496
SLB, Ltd.			63,058
Snowflake, Inc.			13,210,450
SoFi Technologies, Inc.			70,555
Somnigroup International, Inc.			272,089
Southwest Airlines Co.			27,709
Spirit AeroSystems Holdings, Inc., Class A			12,121
Spotify Technology SA			1,361,232
Sprouts Farmers Market, Inc.			125,380
StandardAero, Inc.			2,037
Starbucks Corp.			196,259
Steel Dynamics, Inc.			33,398
Strategy, Inc., Class A			40,043
Stryker Corp.			485,503
Summit Therapeutics, Inc.			30,932
Sun Communities, Inc.			46,125
Super Micro Computer, Inc.			123,248
Synopsys, Inc.			845,634

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Sysco Corp.			290,474
Take-Two Interactive Software, Inc.			235,489
Tapestry, Inc.			318,442
Targa Resources Corp.			555,733
Tempus AI, Inc.			94,919
Teradata Corp.			9,193
Tesla, Inc.			64,442,477
Tetra Tech, Inc.			29,251
Texas Instruments, Inc.			934,235
Texas Pacific Land Corp.			251,508
Texas Roadhouse, Inc.			173,673
TJX Cos., Inc.			1,268,532
TKO Group Holdings, Inc.			83,954
Toast, Inc., Class A			228,081
TopBuild Corp.			17,647
TPG, Inc.			105,871
Tractor Supply Co.			430,352
Trade Desk, Inc., Class A			260,780
Tradeweb Markets, Inc., Class A			15,785
Trane Technologies PLC			1,388,777
TransDigm Group, Inc.			6,064,998
Travel & Leisure Co.			19,682
Trump Media & Technology Group Corp.			17,287
Twilio, Inc., Class A			43,316
Tyler Technologies, Inc.			247,490
Uber Technologies, Inc.			2,616,921
Ubiquiti, Inc.			34,985
UDR, Inc.			12,893
U-Haul Holding Co. (Non-Voting)			30,694
Ulta Beauty, Inc.			89,985
Ultragenyx Pharmaceutical, Inc.			45,383
Union Pacific Corp.			163,208
Unity Software, Inc.			12,246
UWM Holdings Corp.			930
Vail Resorts, Inc.			66,740
Valvoline, Inc.			47,779
Veeva Systems, Inc., Class A			429,158
Veralto Corp.			141,708
Verisk Analytics, Inc.			277,961
Vertex Pharmaceuticals, Inc.			1,650,753
Vertiv Holdings Co., Class A			32,834,155
Viking Holdings, Ltd.			169,087
Visa, Inc., Class A			60,154,385
Vistra Corp.			903,422
Walmart, Inc.			717,320
Waste Management, Inc.			1,189,134
Waters Corp.			185,977
Wayfair, Inc., Class A			26,924
Wendy's Co.			10,546
Western Alliance Bancorp			27,231
Williams Cos., Inc.			58,249
Williams-Sonoma, Inc.			47,163
WillScot Holdings Corp.			15,286
Wingstop, Inc.			119,128
Workday, Inc., Class A			692,787
WW Grainger, Inc.			529,336
Wyndham Hotels & Resorts, Inc.			73,639
XP, Inc., Class A			13,600
XPO, Inc.			49,579
Yum! Brands, Inc.			213,422
Zoetis, Inc.			681,277
Zscaler, Inc.			362,663
Convertible Preferred Stocks			
ByteDance, Ltd.			11,167,740

VALIC Company I Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Databricks, Inc.			8,646,003
Databricks, Inc.			29,292,432
Short-Term Investments			
State Street Institutional Treasury Money Market Fund, Premier Class			17,092,333
State Street Institutional U.S. Government Money Market Fund, Premier Class			2,507,767
State Street Navigator Securities Lending Government Money Market Portfolio			16,110,548

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
E-Mini Russell 1000 Index	Long	December 2025	46,046

VALIC Company I High Yield Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Altice France Luxco 3			442,286
Yeoman Capital SA			516,442
Convertible Bonds & Notes			
BWX Technologies, Inc.		11/01/2030	1,132,911
Cloudflare, Inc.		06/15/2030	847,959
Datadog, Inc.		12/01/2029	942,801
Ionis Pharmaceuticals, Inc.		12/01/2030	1,295,193
Jazz Investments I, Ltd.	2.00	06/15/2026	266,190
Jazz Investments I, Ltd.	3.13	09/15/2030	519,330
Meritage Homes Corp.	1.75	05/15/2028	825,110
NCL Corp, Ltd.	0.75	09/15/2030	1,137,645
Northern Oil & Gas, Inc.	3.63	04/15/2029	545,480
QIAGEN NV	2.50	09/10/2031	1,056,357
Rexford Industrial Realty LP	4.13	03/15/2029	770,876
Rexford Industrial Realty LP	4.38	03/15/2027	360,773
Semtech Corp.		10/15/2030	865,358
Terawulf, Inc.		05/01/2032	863,459
Uber Technologies, Inc.	0.88	12/01/2028	497,602
WEC Energy Group, Inc.	3.38	06/01/2028	830,420
Corporate Bonds & Notes			
1011778 BC ULC/New Red Finance, Inc.	3.88	01/15/2028	1,842,424
1011778 BC ULC/New Red Finance, Inc.	4.38	01/15/2028	495,564
1261229 BC, Ltd.	10.00	04/15/2032	2,863,668
Acrisure LLC/Acrisure Finance, Inc.	6.75	07/01/2032	309,332
Acrisure LLC/Acrisure Finance, Inc.	7.50	11/06/2030	1,711,262
Acrisure LLC/Acrisure Finance, Inc.	8.50	06/15/2029	1,195,857
Adient Global Holdings, Ltd.	7.00	04/15/2028	410,417
AECOM	6.00	08/01/2033	1,658,067
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.50	03/31/2031	810,933
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	5.75	03/31/2034	806,451
Alliant Holdings Intermediate LLC/Alliant Holdings Co.-Issuer	7.38	10/01/2032	2,542,173
Allied Universal Holdco LLC	7.88	02/15/2031	3,268,068
Allied Universal Holdco LLC/Allied Universal Finance Corp.	6.88	06/15/2030	485,789
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl	4.88	06/01/2028	1,198,616
Altice France	ZeroCoupon	12/31/2099	103
Altice France Lux 3/Altice Holdings 1	10.00	01/15/2033	122,887
Altice France SA	6.50	04/15/2032	914,553
Altice France SA	6.88	10/15/2030	382,618
Altice France SA	6.88	07/15/2032	241,768
Altice France SA	9.50	11/01/2029	1,483,109
Amentum Holdings, Inc.	7.25	08/01/2032	1,980,703
AmeriGas Partners LP / AmeriGas Finance Corp.	9.50	06/01/2030	864,800
Antero Midstream Partners LP / Antero Midstream Finance Corp.	5.75	10/15/2033	855,207
Antero Midstream Partners LP/Antero Midstream Finance Corp.	5.75	01/15/2028	500,593
Antero Midstream Partners LP/Antero Midstream Finance Corp.	6.63	02/01/2032	1,195,136
Ardagh Group SA	9.50	12/01/2030	581,564
Ardagh Group SA	12.00	12/01/2030	1,583,750
Asbury Automotive Group, Inc.	4.63	11/15/2029	1,039,750
Asbury Automotive Group, Inc.	5.00	02/15/2032	546,986
Ashton Woods USA LLC/Ashton Woods Finance Co.	4.63	08/01/2029	1,154,055
Ashton Woods USA LLC/Ashton Woods Finance Co.	4.63	04/01/2030	532,984
AthenaHealth Group, Inc.	6.50	02/15/2030	2,389,513
ATI, Inc.	4.88	10/01/2029	891,114
Avantor Funding, Inc.	4.63	07/15/2028	2,461,530
Avient Corp.	6.25	11/01/2031	189,695
Avient Corp.	7.13	08/01/2030	1,407,251
Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	8.38	06/15/2032	1,867,756
Azorra Finance, Ltd.	7.25	01/15/2031	1,661,750
B&G Foods, Inc.	5.25	09/15/2027	617,241
B&G Foods, Inc.	8.00	09/15/2028	822,414
Beach Acquisition Bidco LLC	10.00	07/15/2033	1,120,022
Bellis Acquisition Co. PLC	8.00	07/01/2031	1,177,927
Belron UK Finance PLC	5.75	10/15/2029	884,730
Block, Inc.	5.63	08/15/2030	721,405

VALIC Company I High Yield Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Block, Inc.	6.00	08/15/2033	384,381
Boost Newco Borrower LLC	7.50	01/15/2031	785,843
Brandywine Operating Partnership LP	4.55	10/01/2029	538,307
Brandywine Operating Partnership LP	6.13	01/15/2031	187,857
Brandywine Operating Partnership LP	8.30	03/15/2028	84,357
Brandywine Operating Partnership LP	8.88	04/12/2029	1,506,564
Buckeye Partners LP	4.50	03/01/2028	930,034
Buckeye Partners LP	5.60	10/15/2044	797,123
Buckeye Partners LP	6.88	07/01/2029	1,617,695
Builders FirstSource, Inc.	4.25	02/01/2032	306,997
Builders FirstSource, Inc.	5.00	03/01/2030	2,035,410
Builders FirstSource, Inc.	6.75	05/15/2035	213,048
CACI International, Inc.	6.38	06/15/2033	566,080
Caesars Entertainment, Inc.	6.00	10/15/2032	2,438,502
Caesars Entertainment, Inc.	6.50	02/15/2032	417,032
Canary Wharf Group Investment Holdings PLC	3.38	04/23/2028	1,726,872
Carpenter Technology Corp.	5.63	03/01/2034	874,063
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25	02/01/2031	2,038,685
CCO Holdings LLC/CCO Holdings Capital Corp.	4.25	01/15/2034	1,083,732
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50	08/15/2030	1,248,214
CCO Holdings LLC/CCO Holdings Capital Corp.	4.50	05/01/2032	900,868
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75	03/01/2030	460,999
CCO Holdings LLC/CCO Holdings Capital Corp.	4.75	02/01/2032	661,561
CCO Holdings LLC/CCO Holdings Capital Corp.	7.38	03/01/2031	1,669,293
Century Communities, Inc.	3.88	08/15/2029	1,619,786
Century Communities, Inc.	6.63	09/15/2033	1,060,694
CHS/Community Health Systems, Inc.	4.75	02/15/2031	1,287,386
CHS/Community Health Systems, Inc.	5.25	05/15/2030	401,496
CHS/Community Health Systems, Inc.	6.88	04/15/2029	527,965
CHS/Community Health Systems, Inc.	9.75	01/15/2034	574,279
CHS/Community Health Systems, Inc.	10.88	01/15/2032	2,196,974
Cinemark USA, Inc.	5.25	07/15/2028	1,482,129
Cinemark USA, Inc.	7.00	08/01/2032	136,542
Cipher Compute LLC	7.13	11/15/2030	142,232
Cirsa Finance International Sarl	6.50	03/15/2029	307,401
Cirsa Finance International Sarl	7.88	07/31/2028	939,010
Clarios Global LP / Clarios US Finance Co.	6.75	09/15/2032	1,029,604
Clean Harbors, Inc.	5.75	10/15/2033	1,099,743
Clear Channel Outdoor Holdings, Inc.	7.13	02/15/2031	1,333,274
Clear Channel Outdoor Holdings, Inc.	7.50	03/15/2033	1,393,714
Clear Channel Outdoor Holdings, Inc.	7.88	04/01/2030	901,884
Clearway Energy Operating LLC	3.75	02/15/2031	1,962,289
Clearway Energy Operating LLC	3.75	01/15/2032	82,396
Clearway Energy Operating LLC	4.75	03/15/2028	1,139,727
Cloud Software Group, Inc.	6.63	08/15/2033	186,669
Cloud Software Group, Inc.	8.25	06/30/2032	745,806
Cloud Software Group, Inc.	9.00	09/30/2029	2,534,477
Clydesdale Acquisition Holdings, Inc.	6.63	04/15/2029	640,511
Clydesdale Acquisition Holdings, Inc.	6.75	04/15/2032	93,838
Clydesdale Acquisition Holdings, Inc.	8.75	04/15/2030	423,664
Commercial Metals Co.	5.75	11/15/2033	582,898
Commercial Metals Co.	6.00	12/15/2035	809,845
Constellium SE	3.75	04/15/2029	881,210
Constellium SE	5.63	06/15/2028	500,769
Cougar JV Subsidiary LLC	8.00	05/15/2032	1,618,068
CP Atlas Buyer, Inc.	9.75	07/15/2030	1,806,784
CP Atlas Buyer, Inc.	12.75	01/15/2031	791,944
Credit Acceptance Corp.	6.63	03/15/2030	783,264
Credit Acceptance Corp.	9.25	12/15/2028	1,049,386
CrossCountry Intermediate HoldCo LLC	6.50	10/01/2030	184,311
CrossCountry Intermediate HoldCo LLC	6.75	12/01/2032	1,516,727
CSC Holdings LLC	5.75	01/15/2030	443,664
CSC Holdings LLC	11.75	01/31/2029	1,497,242
Darling Ingredients, Inc.	6.00	06/15/2030	1,058,136
Deluxe Corp.	8.13	09/15/2029	805,818

VALIC Company I High Yield Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Diamond Foreign Asset Co. / Diamond Finance LLC	8.50	10/01/2030	2,142,326
Directv Financing LLC	8.88	02/01/2030	1,040,461
Directv Financing LLC/Directv Financing Co.-Obligor, Inc.	5.88	08/15/2027	165,049
Directv Financing LLC/Directv Financing Co.-Obligor, Inc.	10.00	02/15/2031	1,564,493
EchoStar Corp.	6.75	11/30/2030	1,889,961
EchoStar Corp.	10.75	11/30/2029	2,901,780
Enerflex, Ltd.	9.00	10/15/2027	1,659,920
EW Scripps Co.	9.88	08/15/2030	1,219,388
Fibercop SpA	6.38	11/15/2033	956,769
Fibercop SpA	7.20	07/18/2036	895,429
Fibercop SpA	7.72	06/04/2038	400,089
FirstCash, Inc.	4.63	09/01/2028	678,253
FirstCash, Inc.	6.88	03/01/2032	510,538
Flutter Treasury DAC	5.88	06/04/2031	626,206
FMG Resources August 2006 Pty, Ltd.	4.38	04/01/2031	40,513
FMG Resources August 2006 Pty, Ltd.	4.50	09/15/2027	593,147
FMG Resources August 2006 Pty, Ltd.	5.88	04/15/2030	1,282,900
Fortress Intermediate 3, Inc.	7.50	06/01/2031	970,392
Forvia SE	6.75	09/15/2033	646,444
Freedom Mtg. Holdings LLC	7.88	04/01/2033	483,649
Freedom Mtg. Holdings LLC	8.38	04/01/2032	930,681
Freedom Mtg. Holdings LLC	9.13	05/15/2031	267,503
Freedom Mtg. Holdings LLC	9.25	02/01/2029	1,387,000
Garda World Security Corp.	8.25	08/01/2032	1,677,460
Garda World Security Corp.	8.38	11/15/2032	1,602,433
Genmab A/S/Genmab Finance LLC	6.25	12/15/2032	426,716
Genmab A/S/Genmab Finance LLC	7.25	12/15/2033	209,457
Graphic Packaging International LLC	3.75	02/01/2030	1,079,591
Graphic Packaging International LLC	6.38	07/15/2032	101,690
Gray Media, Inc.	9.63	07/15/2032	1,136,942
Great Canadian Gaming Corp./Raptor LLC	8.75	11/15/2029	802,641
Hertz Corp.	12.63	07/15/2029	666,391
Hightower Holding LLC	9.13	01/31/2030	994,855
Howard Midstream Energy Partners LLC	6.63	01/15/2034	1,433,158
Howard Midstream Energy Partners LLC	7.38	07/15/2032	234,318
HUB International, Ltd.	7.25	06/15/2030	726,115
HUB International, Ltd.	7.38	01/31/2032	2,201,704
Hudson Pacific Properties LP	3.25	01/15/2030	210,538
Hudson Pacific Properties LP	4.65	04/01/2029	2,272,714
Hudson Pacific Properties LP	5.95	02/15/2028	201,992
iHeartCommunications, Inc.	9.13	05/01/2029	495,046
Iliad Holding SASU	6.88	04/15/2031	1,398,747
Iliad Holding SASU	7.00	10/15/2028	689,683
Iliad Holding SASU	7.00	04/15/2032	657,672
Imola Merger Corp.	4.75	05/15/2029	1,699,912
Insight Enterprises, Inc.	6.63	05/15/2032	1,919,550
IQVIA, Inc.	6.25	06/01/2032	1,362,892
Iron Mountain, Inc.	4.50	02/15/2031	217,113
Iron Mountain, Inc.	5.25	07/15/2030	1,019,041
Iron Mountain, Inc.	7.00	02/15/2029	847,438
JetBlue Airways Corp./JetBlue Loyalty LP	9.88	09/20/2031	1,330,499
Kaiser Aluminum Corp.	5.88	03/01/2034	1,688,403
Kaixo Bondco Telecom SA	5.13	09/30/2029	758,064
Kaixo Bondco Telecom SA	5.13	09/30/2029	758,064
KB Home	4.80	11/15/2029	509,351
Lamar Media Corp.	3.75	02/15/2028	441,093
Lamar Media Corp.	5.38	11/01/2033	1,259,371
LBM Acquisition LLC	6.25	01/15/2029	1,859,705
LBM Acquisition LLC	9.50	06/15/2031	649,354
Level 3 Financing, Inc.	3.75	07/15/2029	1,228,983
Level 3 Financing, Inc.	3.88	10/15/2030	375,803
Level 3 Financing, Inc.	4.00	04/15/2031	1,510,954
Level 3 Financing, Inc.	4.88	06/15/2029	472,440
Level 3 Financing, Inc.	6.88	06/30/2033	248,486
M/I Homes, Inc.	3.95	02/15/2030	1,781,281

VALIC Company I High Yield Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Matador Resources Co.	6.50	04/15/2032	564,658
Matador Resources Co.	6.88	04/15/2028	1,275,226
Mativ Holdings, Inc.	8.00	10/01/2029	1,203,145
Mauser Packaging Solutions	7.88	04/15/2030	781,565
Mauser Packaging Solutions	9.25	04/15/2030	930,292
McAfee Corp.	7.38	02/15/2030	2,209,326
Medline Borrower LP	3.88	04/01/2029	2,625,907
Medline Borrower LP	5.25	10/01/2029	981,287
Michaels Cos., Inc.	5.25	05/01/2028	1,502,918
MPT Operating Partnership LP/MPT Finance Corp.	8.50	02/15/2032	1,169,860
Nabors Industries, Inc.	9.13	01/31/2030	1,015,938
Nationstar Mtg. Holdings, Inc.	7.13	02/01/2032	565,174
NCL Corp, Ltd.	5.88	01/15/2031	835,860
NCL Corp., Ltd.	6.25	09/15/2033	794,374
NCL Corp., Ltd.	6.75	02/01/2032	1,309,221
Newell Brands, Inc.	6.63	05/15/2032	1,151,629
Nissan Motor Co, Ltd.	7.75	07/17/2032	473,059
Nissan Motor Co., Ltd.	4.35	09/17/2027	1,195,303
Noble Finance II LLC	8.00	04/15/2030	300,236
Northern Oil & Gas, Inc.	7.88	10/15/2033	212,158
Northern Oil & Gas, Inc.	8.75	06/15/2031	844,582
Novelis Corp.	4.75	01/30/2030	433,908
Olympus Water US Holding Corp.	6.13	02/15/2033	536,196
Olympus Water US Holding Corp.	6.25	10/01/2029	547,842
Olympus Water US Holding Corp.	7.25	06/15/2031	400,395
Olympus Water US Holding Corp.	7.25	02/15/2033	1,757,002
OneMain Finance Corp.	5.38	11/15/2029	1,411,370
OneMain Finance Corp.	6.13	05/15/2030	849,442
Open Text Corp.	3.88	02/15/2028	809,486
Open Text Corp.	3.88	12/01/2029	243,720
Owens-Brockway Glass Container, Inc.	7.25	05/15/2031	1,216,013
Owens-Brockway Glass Container, Inc.	7.38	06/01/2032	487,934
Pebblebrook Hotel LP / PEB Finance Corp.	6.38	10/15/2029	2,551,970
PennyMac Financial Services, Inc.	5.75	09/15/2031	487,813
PennyMac Financial Services, Inc.	6.88	02/15/2033	452,773
PennyMac Financial Services, Inc.	7.13	11/15/2030	1,184,980
PennyMac Financial Services, Inc.	7.88	12/15/2029	954,598
Performance Food Group, Inc.	4.25	08/01/2029	643,102
Performance Food Group, Inc.	5.50	10/15/2027	539,967
PetSmart LLC/PetSmart Finance Corp.	7.50	09/15/2032	1,763,401
PetSmart LLC/PetSmart Finance Corp.	10.00	09/15/2033	766,891
Planet Financial Group LLC	10.50	12/15/2029	1,803,719
Post Holdings, Inc.	4.63	04/15/2030	681,810
Post Holdings, Inc.	6.25	10/15/2034	941,500
Post Holdings, Inc.	6.38	03/01/2033	1,012,166
Qnity Electronics, Inc.	5.75	08/15/2032	476,213
Qnity Electronics, Inc.	6.25	08/15/2033	304,682
Quikrete Holdings, Inc.	6.38	03/01/2032	586,693
Rakuten Group, Inc.	8.13	12/15/2029	924,742
Rakuten Group, Inc.	9.75	04/15/2029	805,614
Reworld Holding Corp.	4.88	12/01/2029	476,646
RHP Hotel Properties LP/RHP Finance Corp.	4.50	02/15/2029	295,940
RHP Hotel Properties LP/RHP Finance Corp.	6.50	04/01/2032	100,531
RHP Hotel Properties LP/RHP Finance Corp.	7.25	07/15/2028	1,289,562
Rocket Cos., Inc.	6.13	08/01/2030	1,032,872
Rocket Cos., Inc.	6.38	08/01/2033	694,272
Rocket Cos., Inc.	6.50	08/01/2029	259,323
Rocket Software, Inc.	6.50	02/15/2029	1,585,202
Rocket Software, Inc.	9.00	11/28/2028	489,386
Rockies Express Pipeline LLC	6.75	03/15/2033	1,641,976
Science Applications International Corp.	5.88	11/01/2033	1,619,711
Service Corp. International	3.38	08/15/2030	1,643,659
Service Corp. International	5.75	10/15/2032	320,410
Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	6.75	08/15/2032	914,683
Sinclair Television Group, Inc.	8.13	02/15/2033	827,165

VALIC Company I High Yield Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
SM Energy Co.	6.50	07/15/2028	166,891
SM Energy Co.	6.75	08/01/2029	1,326,321
SM Energy Co.	7.00	08/01/2032	982,307
Specialty Building Products Holdings LLC/SBP Finance Corp.	7.75	10/15/2029	1,922,699
Speedway Motorsports LLC/Speedway Funding II, Inc.	4.88	11/01/2027	2,142,151
Spirit AeroSystems, Inc.	9.38	11/30/2029	1,629,865
Standard Building Solutions, Inc.	6.50	08/15/2032	748,974
Standard Industries, Inc.	4.38	07/15/2030	1,054,961
Staples, Inc.	10.75	09/01/2029	3,075,309
Star Parent, Inc.	9.00	10/01/2030	1,376,063
Station Casinos LLC	6.63	03/15/2032	1,440,940
STL Holding Co. LLC	8.75	02/15/2029	1,241,050
Stonebriar ABF Issuer LLC	8.13	12/15/2030	889,219
Sunoco LP	5.63	03/15/2031	381,156
Sunoco LP	5.88	03/15/2034	373,390
Sunoco LP	6.25	07/01/2033	723,094
Sunoco LP	7.00	05/01/2029	663,073
Sunoco LP	7.25	05/01/2032	1,034,248
Sunrise FinCo I BV	4.88	07/15/2031	1,789,577
Surgery Center Holdings, Inc.	7.25	04/15/2032	2,316,174
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	6.75	03/15/2034	1,653,953
Talos Production, Inc.	9.00	02/01/2029	798,911
Talos Production, Inc.	9.38	02/01/2031	1,259,234
Taylor Morrison Communities, Inc.	5.75	11/15/2032	546,283
Telecom Italia Capital SA	7.20	07/18/2036	562,199
Tenet Healthcare Corp.	6.00	11/15/2033	873,519
Tenet Healthcare Corp.	6.13	06/15/2030	1,405,444
Teva Pharmaceutical Finance Netherlands III BV	6.75	03/01/2028	622,856
TK Elevator US Newco, Inc.	5.25	07/15/2027	796,331
TransDigm, Inc.	4.88	05/01/2029	124,217
TransDigm, Inc.	6.00	01/15/2033	207,568
TransDigm, Inc.	6.25	01/31/2034	202,184
TransDigm, Inc.	6.38	05/31/2033	1,450,369
TransDigm, Inc.	6.75	08/15/2028	551,040
TransDigm, Inc.	6.75	01/31/2034	999,912
TransDigm, Inc.	7.13	12/01/2031	409,922
Transocean International, Ltd.	7.88	10/15/2032	353,377
Transocean International, Ltd.	8.75	02/15/2030	1,894,676
Trivium Packaging Finance BV	12.25	01/15/2031	826,200
Tronox, Inc.	9.13	09/30/2030	1,394,471
TrueNoord Capital DAC	8.75	03/01/2030	1,539,856
UKG, Inc.	6.88	02/01/2031	1,565,049
Under Armour, Inc.	7.25	07/15/2030	2,011,564
United Group BV	6.31	02/15/2031	780,711
United Wholesale Mtg. LLC	5.50	04/15/2029	1,264,782
Univision Communications, Inc.	8.50	07/31/2031	2,197,267
USA Compression Partners LP/USA Compression Finance Corp.	6.25	10/01/2033	1,024,097
USA Compression Partners LP/USA Compression Finance Corp.	7.13	03/15/2029	1,571,670
Velocity Vehicle Group LLC	8.00	06/01/2029	1,099,703
Venture Global Plaquemines LNG LLC	6.50	01/15/2034	928,804
Venture Global Plaquemines LNG LLC	6.75	01/15/2036	487,386
Versant Media Group, Inc.	7.25	01/30/2031	457,189
Victoria's Secret & Co.	4.63	07/15/2029	863,321
Victra Holdings LLC/Victra Finance Corp.	8.75	09/15/2029	853,399
Viking Cruises, Ltd.	5.88	10/15/2033	979,628
Viking Cruises, Ltd.	9.13	07/15/2031	951,530
Virgin Media Secured Finance PLC	4.25	01/15/2030	942,937
Virgin Media Secured Finance PLC	4.50	08/15/2030	708,612
Vital Energy, Inc.	7.75	07/31/2029	453,704
VoltaGrid LLC	7.38	11/01/2030	349,050
Warnermedia Holdings, Inc.	4.28	03/15/2032	928,370
Warnermedia Holdings, Inc.	5.05	03/15/2042	1,011,036
Warnermedia Holdings, Inc.	5.14	03/15/2052	141,372
Weatherford International, Ltd.	6.75	10/15/2033	1,714,334
Windsor Holdings III LLC	8.50	06/15/2030	1,523,688

VALIC Company I High Yield Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Wolverine World Wide	4.00	08/15/2029	1,691,313
WULF Compute LLC	7.75	10/15/2030	1,610,848
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	6.25	03/15/2033	864,055
Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	7.13	02/15/2031	2,817,527
Yum! Brands, Inc.	4.63	01/31/2032	809,374
Yum! Brands, Inc.	5.38	04/01/2032	125,839
Ziggo BV	4.88	01/15/2030	1,586,944
Loans			
Bausch & Lomb Corp.	8.17	01/15/2031	424,188
Clydesdale Acquisition Holdings, Inc.	7.09	04/13/2029	1,272,917
Great Outdoors Group LLC	7.17	01/23/2032	1,184,723
HUB International, Ltd.	6.12	06/20/2030	1,399,579
Specialty Building Products Holdings LLC	7.77	10/15/2028	867,748
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	11,448,109
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			27,433,584

Forward Foreign Currency Contracts

Description	Settlement Date	Unrealized Appreciation (Depreciation) (\$)
BOUGHT USD/SOLD EUR	12/31/2025	(44,718)
BOUGHT USD/SOLD GBP	12/31/2025	(55,190)

VALIC Company I Inflation Protected Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Asset Backed Securities			
CD Mtg. Trust	3.63	02/10/2050	895,264
Credit Acceptance Auto Loan Trust	5.68	03/15/2034	302,548
Credit Acceptance Auto Loan Trust	6.39	08/15/2033	239,002
Santander Bank Auto Credit-Linked Notes	6.02	12/15/2032	763,356
USB Auto Owner Trust	4.49	06/17/2030	357,960
Wendy's Funding LLC	2.37	06/15/2051	1,548,006
Wingstop Funding LLC	2.84	12/05/2050	299,729
Collateralized Mortgage Obligations			
Ajax Mtg. Loan Trust	6.12	01/25/2061	187,466
BANK	3.58	05/15/2062	963,563
BRAVO Residential Funding Trust	0.94	02/25/2049	142,401
CSMC Trust	1.10	05/25/2066	636,731
CSMC Trust	3.54	01/25/2060	262,293
CSMC Trust	4.14	12/27/2060	317,314
Ellington Financial Mtg. Trust	0.93	06/25/2066	178,919
Federal Home Loan Mtg. Corp. REMIC	4.71	01/15/2041	24,161
Federal Home Loan Mtg. Corp. REMIC	4.76	02/15/2042	110,968
Federal Home Loan Mtg. Corp. REMIC	4.96	08/15/2037	129,128
Federal National Mtg. Assoc. REMIC	4.59	09/25/2042	166,941
GCAT Trust	1.09	05/25/2066	464,871
Government National Mtg. Assoc. REMIC	4.62	02/16/2040	72,237
HIH Trust	6.30	10/15/2041	167,964
JPMBB Commercial Mtg. Securities Trust	3.60	11/15/2048	374,234
Legacy Mtg. Asset Trust	5.75	04/25/2061	306,709
Legacy Mtg. Asset Trust	5.75	07/25/2061	420,072
MFA Trust	1.15	04/25/2065	169,746
New Residential Mtg. Loan Trust	0.94	10/25/2058	115,557
NMLT Trust	1.19	05/25/2056	747,718
SG Residential Mtg. Trust	1.16	07/25/2061	718,735
SHR Trust	6.41	10/15/2041	1,256,317
Starwood Mtg. Residential Trust	0.94	05/25/2065	86,773
Towd Point Mtg. Trust	2.92	11/30/2060	1,452,838
Corporate Bonds & Notes			
Banca Comerciala Romana SA	7.63	05/19/2027	947,551
Banca Transilvania SA	8.88	04/27/2027	978,363
Banco Santander SA	3.50	10/02/2032	1,170,648
Danske Bank A/S	0.75	06/09/2029	1,779,471
Energy Transfer LP	5.80	06/15/2038	1,191,584
HA Sustainable Infrastructure Capital, Inc.	6.38	07/01/2034	1,021,219
mBank SA	0.97	09/21/2027	1,026,303
NBM US Holdings, Inc.	7.00	05/14/2026	483,408
OTP Bank Nyrt	7.50	05/25/2027	667,638
Pacific Gas & Electric Co.	6.15	01/15/2033	1,050,227
Petroleos Mexicanos	6.84	01/23/2030	1,517,965
Societe Generale SA	1.11	07/17/2031	1,029,025
Wells Fargo & Co.	6.49	10/23/2034	1,224,483
Escrows and Litigation Trusts			
Lehman Brothers Holdings, Inc.	1.00	12/31/2049	705
Foreign Government Obligations			
Bonos de la Tesoreria de la Republica	2.00	03/01/2035	9,403,383
Commonwealth of Australia	0.97	11/21/2027	8,811,536
Commonwealth of Australia	1.68	08/21/2040	3,798,479
Commonwealth of Australia	2.80	08/21/2035	12,482,790
Federative Republic of Brazil	6.00	05/15/2027	7,647,045
Federative Republic of Brazil	6.00	05/15/2035	12,298,782
French Republic Government Bond OAT	0.10	07/25/2031	15,053,505
Government of New Zealand	3.33	09/20/2040	8,958,945
Government of New Zealand	3.36	09/20/2035	9,768,955
Government of Romania	4.63	04/03/2049	1,326,501
Government of Spain	0.70	11/30/2033	16,483,562
Province of Ontario, Canada	2.00	12/01/2036	5,440,583
Queensland Treasury Corp.	5.25	07/21/2036	1,307,037
Republic of Italy	0.10	05/15/2033	14,181,921
United Kingdom Gilt Treasury	1.13	09/22/2035	12,389,472

VALIC Company I Inflation Protected Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
United Mexican States	2.75	11/27/2031	14,700,425
United Mexican States	4.00	10/29/2054	3,163,145
United Mexican States	6.00	05/07/2036	509,200
Municipal Securities			
City of New York, NY	5.99	12/01/2036	1,661,003
Illinois State Toll Highway Authority	5.85	12/01/2034	1,624,057
U.S. Government & Agency Obligations			
Tennessee Valley Authority	5.25	02/01/2055	4,058,324
Uniform Mtg. Backed Securities	5.50	12/15/2054	8,303,369
Uniform Mtg. Backed Securities	6.00	12/15/2054	10,192,418
United States Treasury Bonds	0.25	02/15/2050	5,556,722
United States Treasury Bonds	0.63	02/15/2043	7,373,984
United States Treasury Bonds	0.75	02/15/2042	7,141,931
United States Treasury Bonds	0.75	02/15/2045	9,738,742
United States Treasury Bonds	0.88	02/15/2047	8,318,239
United States Treasury Bonds	1.00	02/15/2046	10,711,774
United States Treasury Bonds	1.38	02/15/2044	9,646,291
United States Treasury Bonds	1.50	02/15/2053	3,640,054
United States Treasury Bonds	2.13	02/15/2054	8,833,202
United States Treasury Notes	0.13	01/15/2030	10,474,613
United States Treasury Notes	0.13	07/15/2030	16,844,089
United States Treasury Notes	0.13	07/15/2031	11,918,359
United States Treasury Notes	0.63	07/15/2032	6,774,830
United States Treasury Notes	0.88	01/15/2029	1,925,871
United States Treasury Notes	1.38	07/15/2033	18,556,031
United States Treasury Notes	1.63	04/15/2030	16,022,813
United States Treasury Notes	1.63	05/15/2031	—
United States Treasury Notes	1.75	01/15/2034	1,582,942
United States Treasury Notes	1.88	07/15/2034	4,277,669
United States Treasury Notes	1.88	07/15/2035	10,532,159
United States Treasury Notes	2.13	01/15/2035	3,501,434
United States Treasury Notes	2.38	10/15/2028	6,562,336
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	2,420,912

Inflation Swaps

Payments Made	Payments Received	Maturity date	Unrealized appreciation (depreciation)
Fixed 3.430%	12-MonthUSACPI	4/15/2027	\$50,337
Fixed 2.545%	12-MonthUSACPI	3/21/2028	(10,334)

Interest Rate Swaps

Payments Made	Payments Received	Maturity date	Unrealized appreciation (depreciation)
Fixed 3.750%	12-Month SOFR	3/19/2055	\$(30,771)

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
Australian 10 Year Bonds	Long	December 2025	(155,446)
Canada 10 Year Bonds	Short	March 2026	(27,105)
Euro Buxl 30 Year Bonds	Long	December 2025	(15,393)
Euro-BTP	Short	December 2025	(326,355)
Euro-BUND	Short	December 2025	(30,847)
Euro-OAT	Short	December 2025	(263,596)
Long Gilt	Short	March 2026	(38,004)
U.S. Treasury 10 Year Notes	Long	March 2026	(4)
U.S. Treasury 5 Year Notes	Short	March 2026	3,535

VALIC Company I Inflation Protected Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Futures Contracts — (continued)

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
U.S. Treasury Long Bonds	Long	March 2026	8,730
U.S. Treasury Ultra 10 Year Notes	Long	March 2026	11,076
U.S. Treasury Ultra Bonds	Long	March 2026	13,727

Forward Foreign Currency Contracts

Description	Settlement Date	Unrealized Appreciation (Depreciation) (\$)
BOUGHT USD/SOLD NZD	12/17/2025	887,654
BOUGHT NZD/SOLD USD	12/17/2025	(6,094)
BOUGHT USD/SOLD MXN	12/17/2025	(574,485)
BOUGHT MXN/SOLD USD	12/17/2025	62,995
BOUGHT EUR/SOLD USD	12/17/2025	(49,269)
BOUGHT USD/SOLD BRL	12/17/2025	(814,381)
BOUGHT GBP/SOLD USD	12/17/2025	(10,345)
BOUGHT BRL/SOLD USD	12/17/2025	154,613
BOUGHT AUD/SOLD USD	12/17/2025	42,237
BOUGHT USD/SOLD EUR	12/17/2025	906,921
BOUGHT USD/SOLD GBP	12/17/2025	379,599
BOUGHT USD/SOLD CAD	12/17/2025	65,186
BOUGHT USD/SOLD CLP	12/17/2025	(340,801)
BOUGHT USD/SOLD AUD	12/17/2025	332,918

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Yokohama Financial Group, Inc.			869,893
3i Group PLC			4,354,691
ABB, Ltd.			12,069,459
ABN AMRO Bank NV CVA			2,112,126
Acciona SA			543,043
Accor SA			1,137,819
ACS Actividades de Construccion y Servicios SA			1,731,374
AddTech AB, Class B			946,640
adidas AG			3,409,497
Admiral Group PLC			1,168,395
Advantest Corp.			10,821,128
Adyen NV			4,194,271
Aegon, Ltd.			1,135,897
Aena SME SA			2,181,861
Aeon Co., Ltd.			4,311,751
AerCap Holdings NV			2,527,106
Aeroports de Paris SA			543,079
AGC, Inc.			739,799
Ageas SA			1,088,331
AIA Group, Ltd.			11,662,239
AIB Group PLC			2,350,014
Air Liquide SA			11,802,993
Airbus SE			14,692,650
Aisin Corp.			937,591
Ajinomoto Co., Inc.			2,242,200
Aker BP ASA			810,211
Akzo Nobel NV			1,190,374
Alcon AG			4,211,059
Alfa Laval AB			1,460,091
Allianz SE			17,777,353
Alstom SA			967,134
Amadeus IT Group SA			3,547,614
Amundi SA			539,915
ANA Holdings, Inc.			314,984
Anglo American PLC			4,527,054
Anheuser-Busch InBev SA NV			6,497,917
Antofagasta PLC			1,542,851
ANZ Group Holdings, Ltd.			7,245,962
AP Moller-Maersk A/S, Series A			637,451
AP Moller-Maersk A/S, Series B			824,341
APA Group			831,662
ArcelorMittal SA			2,162,212
Argenx SE			5,959,260
Aristocrat Leisure, Ltd.			2,258,760
Asahi Group Holdings, Ltd.			1,791,450
Asahi Kasei Corp.			1,096,673
Ashtead Group PLC			2,875,415
Asics Corp.			1,782,624
ASM International NV			2,780,074
ASML Holding NV			43,890,230
ASR Nederland NV			1,129,363
Assa Abloy AB, Class B			4,079,719
Associated British Foods PLC			972,800
Astellas Pharma, Inc.			2,435,879
AstraZeneca PLC			30,636,619
ASX, Ltd.			815,711
Atlas Copco AB, Class A			4,892,305
Atlas Copco AB, Class B			2,554,828
Auto Trader Group PLC			780,304
Aviva PLC			2,821,636
Avolta AG			516,341
AXA SA			8,344,214
Azrieli Group, Ltd.			471,721
BAE Systems PLC			6,999,627

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Baloise Holding AG			1,153,346
Banca Mediolanum SpA			524,595
Banca Monte dei Paschi di Siena SpA			2,002,168
Banco Bilbao Vizcaya Argentaria SA			13,241,328
Banco BPM SpA			1,753,518
Banco Comercial Portugues SA			768,334
Banco de Sabadell SA			1,947,829
Banco Santander SA			16,953,020
Bandai Namco Holdings, Inc.			1,830,893
Bank Hapoalim BM			2,884,443
Bank Leumi Le-Israel BM			3,299,533
Bank of Ireland Group PLC			1,858,188
Bankinter SA			1,135,547
Banque Cantonale Vaudoise			405,326
Barclays PLC			8,455,244
Barratt Redrow PLC			786,939
Barry Callebaut AG			630,984
BASF SE			4,970,767
Bayer AG			3,714,587
Bayerische Motoren Werke AG			3,063,454
Bayerische Motoren Werke AG (Preference Shares)			532,921
BE Semiconductor Industries NV			1,187,335
Beiersdorf AG			1,120,017
Beijer Ref AB			656,354
Belimo Holding AG			1,028,009
BHP Group, Ltd.			14,835,061
BioMerieux			566,333
BKW AG			482,451
BNP Paribas SA			9,215,349
BOC Hong Kong Holdings, Ltd.			1,906,772
Boliden AB			1,457,016
Bolloré SE			430,956
Bouygues SA			1,015,751
BP PLC			10,081,984
BPER Banca SpA			1,887,419
Brambles, Ltd.			2,305,629
Brenntag SE			729,430
Bridgestone Corp.			2,859,085
British American Tobacco PLC			13,642,414
BT Group PLC			1,532,784
Bunzl PLC			1,003,514
Bureau Veritas SA			1,165,288
Buzzi SpA			506,705
CaixaBank SA			4,635,791
Canon, Inc.			2,732,672
Capcom Co., Ltd.			905,335
Capgemini SE			2,570,083
CapitaLand Ascendas REIT			899,236
CapitaLand Integrated Commercial Trust			1,136,012
CapitaLand Investment, Ltd.			522,967
CAR Group, Ltd.			913,129
Carlsberg A/S, Class B			1,248,502
Carrefour SA			961,262
Cellnex Telecom SA			1,586,077
Central Japan Railway Co.			2,254,410
Centrica PLC			1,178,723
Check Point Software Technologies, Ltd.			1,730,611
Chiba Bank, Ltd.			647,267
Chocoladefabriken Lindt & Spruengli AG			1,640,529
Chocoladefabriken Lindt & Spruengli AG (Participation Certificate)			1,473,913
Chubu Electric Power Co., Inc.			1,139,469
Chugai Pharmaceutical Co., Ltd.			3,827,953
Cie de Saint-Gobain SA			4,796,788
Cie Financiere Richemont SA, Class A			12,169,461
Cie Generale des Etablissements Michelin SCA			2,342,597

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
CK Asset Holdings, Ltd.			1,055,447
CK Hutchison Holdings, Ltd.			2,026,613
CK Infrastructure Holdings, Ltd.			460,358
CLP Holdings, Ltd.			1,533,596
Coca-Cola Europacific Partners PLC			2,030,292
Coca-Cola HBC AG			1,168,838
Cochlear, Ltd.			1,278,628
Coles Group, Ltd.			2,096,377
Coloplast A/S, Class B			1,216,818
Commerzbank AG			3,067,777
Commonwealth Bank of Australia			17,839,869
Compass Group PLC			5,699,313
Computershare, Ltd.			1,309,392
Contact Energy, Ltd.			495,018
Continental AG			868,342
Covestro AG			1,378,322
Covivio SA			397,993
Credit Agricole			2,172,757
CSL, Ltd.			6,313,188
CTS Eventim AG & Co. KGaA			653,652
CVC Capital Partners PLC			384,596
CyberArk Software, Ltd.			2,342,019
Dai Nippon Printing Co., Ltd.			709,670
Daifuku Co., Ltd.			1,094,237
Dai-ichi Life Holdings, Inc.			2,930,530
Daiichi Sankyo Co., Ltd.			4,734,213
Daikin Industries, Ltd.			3,658,887
Daimler Truck Holding AG			2,148,932
Daito Trust Construction Co., Ltd.			611,818
Daiwa House Industry Co., Ltd.			2,042,649
Daiwa Securities Group, Inc.			1,181,299
Danone SA			6,137,420
Danske Bank A/S			3,286,702
Dassault Aviation SA			657,507
Dassault Systemes SE			2,011,671
Davide Campari-Milano NV			460,422
DBS Group Holdings, Ltd.			9,526,138
DCC PLC			692,526
Delivery Hero SE			472,216
Demant A/S			323,492
Denso Corp.			2,457,805
Deutsche Bank AG			7,026,979
Deutsche Boerse AG			5,334,877
Deutsche Lufthansa AG			629,895
Deutsche Post AG			5,344,381
Deutsche Telekom AG			12,632,949
Diageo PLC			5,451,569
D'ieteren Group			406,729
Disco Corp.			2,713,124
DNB Bank ASA			2,531,746
Dr. Ing. h.c. F. Porsche AG (Preference Shares)			647,293
DSM-Firmenich AG			1,511,087
DSV A/S			4,978,662
E.ON SE			4,233,100
East Japan Railway Co.			2,666,409
Ebara Corp.			1,286,610
Edenred SE			550,114
EDP Renovaveis SA			464,901
EDP SA			1,498,324
Eiffage SA			1,005,035
Eisai Co., Ltd.			847,972
Elbit Systems, Ltd.			1,372,588
Elia Group SA			578,031
Elisa Oyj			666,774
EMS-Chemie Holding AG			522,066

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Endeavour Mining PLC			951,704
Endesa SA			1,231,506
Enel SpA			8,947,664
ENEOS Holdings, Inc.			1,904,298
Engie SA			4,962,839
Eni SpA			4,091,873
Entain PLC			668,034
Epiroc AB, Class A			1,513,226
Epiroc AB, Class B			782,915
EQT AB			1,815,533
Equinor ASA			1,880,350
Erste Group Bank AG			3,599,297
EssilorLuxottica SA			11,532,014
Essity AB, Class B			1,781,244
Eurofins Scientific SE			851,047
Euronext NV			1,239,961
Evolution AB			968,191
Evolution Mining, Ltd.			1,688,703
Evonik Industries AG			430,923
EXOR NV			829,155
Experian PLC			4,278,831
FANUC Corp.			3,197,959
Fast Retailing Co., Ltd.			7,473,332
Fastighets AB Balder, Class B			566,015
FDJ United			346,406
Ferrari NV			5,251,662
Ferrovial SE			3,595,024
Financiere de Tubize SA			520,855
FinecoBank Banca Fineco SpA			1,599,856
Fisher & Paykel Healthcare Corp., Ltd.			1,342,138
Fortescue, Ltd.			2,545,101
Fortum Oyj			980,748
Fresenius Medical Care AG			1,125,817
Fresenius SE & Co. KGaA			2,477,420
Fresnillo PLC			803,184
Fuji Electric Co., Ltd.			1,018,387
FUJIFILM Holdings Corp.			2,574,129
Fujikura, Ltd.			3,088,173
Fujitsu, Ltd.			4,996,520
Futu Holdings, Ltd. ADR			1,028,140
Galaxy Entertainment Group, Ltd.			1,089,046
Galderma Group AG			3,298,224
Galp Energia SGPS SA			885,405
GEA Group AG			1,061,368
Geberit AG			2,829,920
Gecina SA			466,087
Generali			3,617,741
Genmab A/S			2,104,285
Getlink SE			584,426
Givaudan SA			4,120,654
Gjensidige Forsikring ASA			598,341
Glencore PLC			5,126,856
Goodman Group			4,225,048
Grab Holdings, Ltd., Class A			1,378,338
Grifols SA			399,542
Groupe Bruxelles Lambert NV			739,555
GSK PLC			10,277,774
H & M Hennes & Mauritz AB, Class B			954,361
Haleon PLC			4,659,195
Halma PLC			1,916,216
Hang Seng Bank, Ltd.			1,573,392
Hankyu Hanshin Holdings, Inc.			645,094
Hannover Rueck SE			1,941,419
Heidelberg Materials AG			3,674,194
Heineken Holding NV			985,330

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Heineken NV			2,507,417
Helvetia Holding AG			1,029,509
Henderson Land Development Co., Ltd.			600,087
Henkel AG & Co. KGaA			818,559
Henkel AG & Co. KGaA (Preference Shares)			1,374,969
Hensoldt AG			556,181
Hermes International S.C.A.			8,205,134
Hexagon AB, Class B			2,603,078
Hikari Tsushin, Inc.			472,680
Hikma Pharmaceuticals PLC			377,206
Hitachi, Ltd.			15,534,776
HKT Trust & HKT, Ltd.			591,915
HOCHTIEF AG			585,763
Holcim AG			5,113,773
Holmen AB, Class B			293,878
Honda Motor Co., Ltd.			3,977,791
Hong Kong & China Gas Co., Ltd.			1,113,733
Hong Kong Exchanges & Clearing, Ltd.			6,790,373
Hongkong Land Holdings, Ltd.			741,716
Hoya Corp.			5,461,666
HSBC Holdings PLC			26,049,808
Hulic Co., Ltd.			554,961
Iberdrola SA			14,289,566
ICL Group, Ltd.			467,090
Idemitsu Kosan Co., Ltd.			624,934
IHI Corp.			1,958,120
IMCD NV			577,018
Imperial Brands PLC			3,463,113
Industria de Diseno Textil SA			6,537,597
Industrivarden AB, Class A			546,004
Industrivarden AB, Class C			712,006
Indutrade AB			748,257
Infineon Technologies AG			5,885,069
Informa PLC			1,729,209
Infrastrutture Wireless Italiane SpA			283,403
Infratil, Ltd.			723,288
ING Groep NV			8,342,738
Inpex Corp.			1,975,486
InPost SA			295,636
Insurance Australia Group, Ltd.			1,286,445
InterContinental Hotels Group PLC			2,038,368
International Consolidated Airlines Group SA			699,133
Intertek Group PLC			1,031,198
Intesa Sanpaolo SpA			9,852,593
Investment AB Latour, Class B			390,739
Investor AB, Class B			6,617,191
Ipsen SA			594,140
Israel Discount Bank, Ltd., Class A			1,359,629
Isuzu Motors, Ltd.			918,368
ITOCHU Corp.			7,645,462
J Sainsbury PLC			768,583
Japan Airlines Co., Ltd.			280,932
Japan Exchange Group, Inc.			1,208,110
Japan Post Bank Co., Ltd.			2,276,573
Japan Post Holdings Co., Ltd.			1,873,581
Japan Post Insurance Co., Ltd.			558,971
Japan Tobacco, Inc.			4,826,575
Jardine Matheson Holdings, Ltd.			1,137,480
JD Sports Fashion PLC			278,403
JDE Peet's NV			670,005
Jeronimo Martins SGPS SA			717,910
JFE Holdings, Inc.			753,799
Julius Baer Group, Ltd.			1,576,314
JX Advanced Metals Corp.			634,220
Kajima Corp.			1,683,566

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Kansai Electric Power Co., Inc.			1,732,486
Kao Corp.			2,012,416
Kawasaki Heavy Industries, Ltd.			1,005,212
Kawasaki Kisen Kaisha, Ltd.			511,215
KBC Group NV			3,027,026
KDDI Corp.			5,392,103
Keppel, Ltd.			1,228,716
Kering SA			2,713,505
Kerry Group PLC, Class A			1,623,372
Kesko Oyj, Class B			621,603
Keyence Corp.			7,005,403
Kikkoman Corp.			677,623
Kingfisher PLC			781,541
Kingspan Group PLC			1,415,903
Kioxia Holdings Corp.			865,813
Kirin Holdings Co., Ltd.			1,296,058
Klepierre SA			883,343
Knorr-Bremse AG			796,854
Kobe Bussan Co., Ltd.			400,311
Komatsu, Ltd.			3,327,511
Konami Group Corp.			1,632,309
Kone Oyj, Class B			2,469,680
Kongsberg Gruppen ASA			1,114,388
Koninklijke Ahold Delhaize NV			3,952,759
Koninklijke KPN NV			1,898,014
Koninklijke Philips NV			2,321,169
Kubota Corp.			1,522,153
Kuehne & Nagel International AG			1,034,489
Kyocera Corp.			1,876,284
Kyowa Kirin Co., Ltd.			435,824
L E Lundbergforetagen AB, Class B			444,804
Land Securities Group PLC			623,041
Lasertec Corp.			1,539,437
LEG Immobilien SE			607,609
Legal & General Group PLC			1,961,450
Legrand SA			4,251,162
Leonardo SpA			2,358,477
Lifco AB, Class B			906,281
Link REIT			1,319,426
Lloyds Banking Group PLC			7,991,564
Logitech International SA			1,832,751
London Stock Exchange Group PLC			5,873,848
Lonza Group AG			5,155,163
L'Oreal SA			11,156,362
Lottery Corp., Ltd.			838,993
Lotus Bakeries NV			404,233
LVMH Moet Hennessy Louis Vuitton SE			19,774,340
LY Corp.			804,354
Lynas Rare Earths, Ltd.			918,808
M&G PLC			867,573
M3, Inc.			775,897
Macquarie Group, Ltd.			5,011,679
Makita Corp.			697,116
Mapfre SA			455,647
Marks & Spencer Group PLC			1,011,738
Marubeni Corp.			3,977,723
MatsukiyoCocokara & Co.			648,400
Medibank Private, Ltd.			909,587
Melrose Industries PLC			1,072,607
Mercedes-Benz Group AG			5,167,060
Merck KGaA			1,858,116
Meridian Energy, Ltd.			506,516
Metso Oyj			1,168,608
Minebea Mitsumi, Inc.			803,514
Mitsubishi Chemical Group Corp.			771,590

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Mitsubishi Corp.			8,147,970
Mitsubishi Electric Corp.			5,534,791
Mitsubishi Estate Co., Ltd.			2,693,710
Mitsubishi HC Capital, Inc.			752,028
Mitsubishi Heavy Industries, Ltd.			8,608,392
Mitsubishi UFJ Financial Group, Inc.			19,213,074
Mitsui & Co., Ltd.			7,006,652
Mitsui Fudosan Co., Ltd.			3,320,516
Mitsui OSK Lines, Ltd.			1,044,247
Mizrahi Tefahot Bank, Ltd.			1,144,476
Mizuho Financial Group, Inc.			9,345,012
Moncler SpA			1,688,050
Monday.com, Ltd.			624,496
MonotaRO Co., Ltd.			400,883
Mowi ASA			1,128,847
MS&AD Insurance Group Holdings, Inc.			3,072,460
MTR Corp., Ltd.			676,961
MTU Aero Engines AG			2,351,485
Muenchener Rueckversicherungs-Gesellschaft AG			8,773,024
Murata Manufacturing Co., Ltd.			3,665,612
National Australia Bank, Ltd.			8,573,233
National Grid PLC			7,944,085
Naturgy Energy Group SA			469,587
NatWest Group PLC			7,141,689
Nebius Group NV			2,144,252
NEC Corp.			5,231,968
Nemetschek SE			705,530
Neste Oyj			869,828
Nestle SA			27,289,769
Nexi SpA			282,248
Nexon Co., Ltd.			856,966
Next PLC			2,290,884
Nibe Industrier AB, Class B			599,870
Nice, Ltd.			734,061
NIDEC Corp.			1,124,033
Nintendo Co., Ltd.			10,001,839
Nippon Building Fund, Inc.			795,183
Nippon Paint Holdings Co., Ltd.			674,683
Nippon Sanso Holdings Corp.			614,886
Nippon Steel Corp.			2,080,164
Nippon Yusen KK			1,390,954
Nissan Motor Co., Ltd.			595,785
Nitori Holdings Co., Ltd.			740,401
Nitto Denko Corp.			1,786,062
NN Group NV			2,086,960
Nokia Oyj			3,354,448
Nomura Holdings, Inc.			2,420,106
Nomura Research Institute, Ltd.			1,624,044
Nordea Bank Abp			5,884,644
Norsk Hydro ASA			1,059,090
Northern Star Resources, Ltd.			2,613,158
Nova, Ltd.			995,529
Novartis AG			26,430,467
Novo Nordisk A/S, Class B			16,909,434
Novonosis (Novozymes), Class B			2,349,302
NTT, Inc.			3,183,274
Obayashi Corp.			1,361,245
Obic Co., Ltd.			1,112,833
Olympus Corp.			1,642,908
OMV AG			871,545
Oracle Corp. Japan			360,940
Orange SA			3,283,953
Oriental Land Co., Ltd.			2,227,512
Origin Energy, Ltd.			1,409,907
Orion Oyj, Class B			820,337

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
ORIX Corp.			3,390,507
Orkla ASA			801,891
Orsted A/S			1,180,011
Osaka Gas Co., Ltd.			1,333,198
Otsuka Corp.			492,350
Otsuka Holdings Co., Ltd.			2,629,391
Oversea-Chinese Banking Corp., Ltd.			5,170,372
Pan Pacific International Holdings Corp.			1,229,954
Panasonic Holdings Corp.			3,134,825
Pandora A/S			1,009,818
Partners Group Holding AG			2,866,729
Pearson PLC			814,705
Pernod Ricard SA			1,943,830
Phoenix Financial, Ltd.			990,366
Phoenix Group Holdings PLC			708,306
Porsche Automobil Holding SE (Preference Shares)			720,508
Poste Italiane SpA			1,169,676
Power Assets Holdings, Ltd.			979,843
Pro Medicus, Ltd.			1,076,154
Prosus NV			8,806,658
Prudential PLC			3,958,898
Prysmian SpA			3,009,453
Publicis Groupe SA			2,385,926
Qantas Airways, Ltd.			530,888
QBE Insurance Group, Ltd.			2,037,638
QIAGEN NV			1,104,615
Raiffeisen Bank International AG			567,158
Rakuten Group, Inc.			988,947
Randstad NV			463,641
Rational AG			422,702
REA Group, Ltd.			747,631
Reckitt Benckiser Group PLC			5,572,475
Recordati Industria Chimica e Farmaceutica SpA			726,605
Recruit Holdings Co., Ltd.			7,754,829
RELX PLC			7,811,025
Renault SA			808,037
Renesas Electronics Corp.			2,130,854
Rentokil Initial PLC			1,487,542
Repsol SA			2,232,487
Resona Holdings, Inc.			2,257,482
Rexel SA			894,029
Rheinmetall AG			8,425,742
Rio Tinto PLC			8,678,774
Rio Tinto, Ltd.			3,441,123
Roche Holding AG			28,646,987
Roche Holding AG (BR)			1,360,445
ROCKWOOL A/S, Class B			345,331
Rolls-Royce Holdings PLC			12,701,629
RWE AG			3,434,518
Ryanair Holdings PLC			2,925,632
Ryohin Keikaku Co., Ltd.			1,071,033
Saab AB, Class B			1,726,428
Safran SA			12,949,977
Sagax AB, Class B			512,514
Sage Group PLC			1,430,202
Salmar ASA			416,279
Sampo Oyj, Class A			3,044,209
Sandoz Group AG			3,161,123
Sands China, Ltd.			710,057
Sandvik AB			3,449,957
Sanofi SA			11,729,201
Sanrio Co., Ltd.			696,899
Santos, Ltd.			1,472,191
SAP SE			26,928,949
Sartorius AG (Preference Shares)			795,227

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Sartorius Stedim Biotech			770,088
SBI Holdings, Inc.			1,253,894
Scentre Group			1,484,610
Schindler Holding AG			839,791
Schindler Holding AG (Participation Certificate)			1,556,810
Schneider Electric SE			15,716,129
Schroders PLC			411,410
Scout24 SE			810,132
SCREEN Holdings Co., Ltd.			722,510
SCSK Corp.			623,178
Sea, Ltd. ADR			5,683,841
Secom Co., Ltd.			1,429,949
Securitas AB, Class B			801,623
Segro PLC			1,298,426
Seibu Holdings, Inc.			695,234
Sekisui Chemical Co., Ltd.			680,570
Sekisui House, Ltd.			1,427,848
Sembcorp Industries, Ltd.			465,464
Seven & i Holdings Co., Ltd.			3,065,630
Severn Trent PLC			1,079,095
SG Holdings Co., Ltd.			312,748
SGH, Ltd.			690,519
SGS SA			2,031,013
Shell PLC			22,706,095
Shimadzu Corp.			736,317
Shimano, Inc.			819,552
Shin-Etsu Chemical Co., Ltd.			5,392,622
Shionogi & Co., Ltd.			1,351,610
Shiseido Co., Ltd.			621,002
Siemens AG			21,458,891
Siemens Energy AG			11,049,123
Siemens Healthineers AG			1,798,204
Sigma Healthcare, Ltd.			926,160
Sika AG			3,218,503
Singapore Airlines, Ltd.			792,702
Singapore Exchange, Ltd.			1,217,954
Singapore Technologies Engineering, Ltd.			1,071,387
Singapore Telecommunications, Ltd.			2,895,185
Sino Land Co., Ltd.			526,280
SITC International Holdings Co., Ltd.			495,447
Skandinaviska Enskilda Banken AB, Class A			3,214,571
Skanska AB, Class B			931,390
SKF AB, Class B			946,015
SMC Corp.			2,142,237
Smith & Nephew PLC			1,427,176
Smiths Group PLC			1,144,270
Snam SpA			1,434,265
Societe Generale SA			5,252,684
Sodexo SA			499,975
Sofina SA			473,327
SoftBank Corp.			4,381,211
SoftBank Group Corp.			10,941,668
Sompo Holdings, Inc.			3,005,206
Sonic Healthcare, Ltd.			782,654
Sonova Holding AG			1,353,487
Sony Financial Holdings, Inc.			614,552
Sony Group Corp.			19,219,082
South32, Ltd.			1,014,674
Spirax Group PLC			716,240
Spotify Technology SA			9,786,135
SSE PLC			3,740,563
Standard Chartered PLC			4,601,526
Stellantis NV			2,304,498
STMicroelectronics NV			1,638,611
Stockland			1,013,575

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Stora Enso Oyj, Class R			745,174
Straumann Holding AG			1,361,530
Subaru Corp.			1,405,275
Sumitomo Corp.			3,651,839
Sumitomo Electric Industries, Ltd.			3,001,081
Sumitomo Metal Mining Co., Ltd.			845,231
Sumitomo Mitsui Financial Group, Inc.			11,822,632
Sumitomo Mitsui Trust Group, Inc.			1,956,042
Sumitomo Realty & Development Co., Ltd.			1,549,883
Sun Hung Kai Properties, Ltd.			1,966,404
Suncorp Group, Ltd.			1,332,733
Suntory Beverage & Food, Ltd.			481,803
Suzuki Motor Corp.			2,624,498
Svenska Cellulosa AB SCA, Class B			829,696
Svenska Handelsbanken AB, Class A			2,161,965
Swatch Group AG			645,570
Swedbank AB, Class A			2,892,306
Swedish Orphan Biovitrum AB			772,047
Swire Pacific, Ltd., Class A			317,742
Swiss Life Holding AG			3,347,018
Swiss Prime Site AG			1,265,690
Swiss Re AG			5,574,247
Swisscom AG			1,987,247
Syensqo SA			650,814
Symrise AG			1,176,548
Sysmex Corp.			526,007
T&D Holdings, Inc.			1,070,752
Taisei Corp.			1,332,856
Takeda Pharmaceutical Co., Ltd.			4,899,301
Talanx AG			886,307
TDK Corp.			3,402,572
Techtronic Industries Co., Ltd.			1,842,573
Tele2 AB, Class B			924,746
Telecom Italia SpA			710,304
Telefonaktiebolaget LM Ericsson, Class B			2,883,758
Telefonica SA			1,707,332
Telenor ASA			950,454
Telia Co. AB			1,007,472
Telstra Group, Ltd.			1,373,234
Tenaris SA			809,587
Terna - Rete Elettrica Nazionale			1,587,061
Terumo Corp.			2,236,597
Tesco PLC			4,129,971
Teva Pharmaceutical Industries, Ltd. ADR			3,296,499
Thales SA			2,589,517
TIS, Inc.			765,828
Toho Co., Ltd.			621,803
Tokio Marine Holdings, Inc.			6,881,795
Tokyo Electron, Ltd.			9,812,819
Tokyo Gas Co., Ltd.			1,361,526
Tokyo Metro Co., Ltd.			313,426
Tokyu Corp.			635,500
Toppan Holdings, Inc.			812,892
Toray Industries, Inc.			962,757
TotalEnergies SE			13,906,113
Toyota Industries Corp.			1,947,449
Toyota Motor Corp.			20,390,266
Toyota Tsusho Corp.			2,386,769
Transurban Group			3,251,091
Trelleborg AB, Class B			895,270
Trend Micro, Inc.			678,605
Tryg A/S			881,245
Tsuruha Holdings, Inc.			498,060
UBS Group AG			13,012,390
UCB SA			3,780,010

VALIC Company I International Equities Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Unibail-Rodamco-Westfield			1,384,029
Unicharm Corp.			699,527
UniCredit SpA			11,158,740
Unilever PLC			15,715,532
Unipol Assicurazioni SpA			866,624
United Overseas Bank, Ltd.			3,495,891
United Utilities Group PLC			1,193,260
Universal Music Group NV			3,013,812
UPM-Kymmene Oyj			1,540,013
VAT Group AG			1,273,679
Veolia Environnement SA			2,289,279
Verbund AG			548,014
Vestas Wind Systems A/S			2,567,384
Vicinity, Ltd.			685,202
Vinci SA			7,495,242
Vodafone Group PLC			2,549,423
Volkswagen AG (Preference Shares)			2,516,316
Volvo AB, Class B			5,093,238
Vonovia SE			2,436,051
Wartsila OYJ Abp			1,744,468
Washington H. Soul Pattinson & Co., Ltd.			898,451
Westfarmers, Ltd.			6,473,371
West Japan Railway Co.			857,015
Westpac Banking Corp.			9,024,387
WH Group, Ltd.			926,999
Wharf Holdings, Ltd.			337,171
Wharf Real Estate Investment Co., Ltd.			574,695
Whitbread PLC			635,987
Wilmar International, Ltd.			527,012
Wise PLC, Class A			821,771
WiseTech Global, Ltd.			1,027,631
Wix.com, Ltd.			569,474
Wolters Kluwer NV			2,633,926
Woodside Energy Group, Ltd.			3,321,049
Woolworths Group, Ltd.			2,508,170
Xero, Ltd.			1,413,992
Yamaha Motor Co., Ltd.			709,633
Yangzijiang Shipbuilding Holdings, Ltd.			713,354
Yara International ASA			661,317
Yokogawa Electric Corp.			779,445
Zalando SE			646,940
Zensho Holdings Co., Ltd.			632,723
ZOZO, Inc.			392,576
Zurich Insurance Group AG			11,209,826
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			6,455,112
State Street Navigator Securities Lending Government Money Market Portfolio			123,215,845

Contract For Difference Swap Contracts

Number of Contracts	Underlying Reference	Unrealized Appreciation/(Depreciation)
42,336	Redeia Corp. SA	\$11,412
1,000	Hong Kong Exchanges & Clearing, Ltd.	(1,054)
1,800	Singapore Exchange, Ltd.	(17)
9,554	Redeia Corp. SA	3,326

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
Euro STOXX 50 Index	Long	December 2025	254,031
FTSE 100 Index	Long	December 2025	120,811
SGX Nikkei 225 Index	Long	December 2025	135,825
SPI 200 Index	Long	December 2025	56,043

VALIC Company I International Government Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Corporate Bonds & Notes			
Ecopetrol SA	4.63	11/02/2031	445,717
ERO Copper Corp.	6.50	02/15/2030	402,000
Gaci First Investment Co.	4.88	02/14/2035	300,227
Gulf International Bank BSC	5.75	06/05/2029	415,956
LLPL Capital Pte, Ltd.	6.88	02/04/2039	146,264
OCP SA	6.70	03/01/2036	298,816
Petrobras Global Finance BV	6.25	01/10/2036	785,400
Petroleos Mexicanos	6.70	02/16/2032	465,918
Petroleos Mexicanos	6.75	09/21/2047	203,436
PRIO Luxembourg Holding Sarl	6.75	10/15/2030	278,565
Raizen Fuels Finance SA	6.25	07/08/2032	346,360
Sobha Sukuk, Ltd.	8.75	07/17/2028	519,570
Turkcell Iletisim Hizmetleri AS	7.45	01/24/2030	524,011
Turkiye Sinai Kalkinma Bankasi AS	7.38	07/02/2030	518,189
Foreign Government Obligations			
Arab Republic of Egypt	8.75	09/30/2051	283,899
Argentine Republic	3.50	07/09/2041	252,225
Australia Government Bond	3.75	04/21/2037	242,280
Bahamas Government International Bond	8.25	06/24/2036	434,608
Brazilian Government International Bond	5.50	11/06/2030	203,960
Bundesrepublik Deutschland Bundesanleihe	2.40	11/15/2030	582,865
Canadian Government Bond	2.75	09/01/2030	716,426
Colombia Government International Bond	7.50	02/02/2034	421,300
Commonwealth of Australia	1.25	05/21/2032	327,460
Commonwealth of Australia	2.75	11/21/2027	417,318
Commonwealth of Australia	2.75	05/21/2041	762,418
Commonwealth of Australia	3.00	03/21/2047	269,819
Commonwealth of Australia	3.75	05/21/2034	374,485
Emirate of Abu Dhabi	3.88	04/16/2050	247,904
Federal Republic of Germany	2.30	02/15/2033	458,338
Federal Republic of Germany	2.50	08/15/2054	197,261
Federal Republic of Germany	4.00	01/04/2037	129,120
Federal Republic of Germany	4.75	07/04/2040	363,024
Federal Republic of Germany	5.50	01/04/2031	534,719
Federal Republic of Germany	6.50	07/04/2027	248,212
Federal Republic of Nigeria	8.25	09/28/2051	193,147
Federative Republic of Brazil	5.00	01/27/2045	323,800
Government of France	0.75	05/25/2028	447,120
Government of France	1.75	05/25/2066	138,510
Government of France	2.00	11/25/2032	870,606
Government of France	2.50	05/25/2030	577,831
Government of France	2.75	02/25/2029	293,046
Government of France	3.00	05/25/2054	320,881
Government of Japan	0.10	03/20/2031	419,592
Government of Japan	0.20	06/20/2028	313,492
Government of Japan	0.40	03/20/2056	435,092
Government of Japan	0.60	09/20/2029	500,732
Government of Japan	0.70	07/01/2027	638,104
Government of Japan	0.70	03/20/2061	841,508
Government of Japan	0.80	03/20/2047	341,485
Government of Japan	1.00	03/20/2030	1,266,413
Government of Japan	1.20	12/20/2034	917,890
Government of Japan	1.60	03/20/2032	258,284
Government of Japan	1.70	09/20/2032	388,870
Government of Japan	2.30	03/20/2039	323,453
Government of Romania	6.63	05/16/2036	309,598
Government of Romania	7.63	01/17/2053	329,312
Government of Spain	3.55	10/31/2033	1,209,581
Islamic Republic of Pakistan	7.38	04/08/2031	294,136
Kingdom of Belgium	0.40	06/22/2040	442,588
Kingdom of Jordan	5.85	07/07/2030	401,348
Kingdom of Jordan	7.38	10/10/2047	397,895
Kingdom of Saudi Arabia	3.25	10/22/2030	765,168
Kingdom of Saudi Arabia	3.45	02/02/2061	198,823

VALIC Company I International Government Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Kingdom of Saudi Arabia	5.38	01/13/2031	524,074
Kingdom of Saudi Arabia	5.75	01/16/2054	204,232
Kingdom of Spain	0.50	10/31/2031	410,040
Kingdom of Spain	1.00	10/31/2050	297,474
Kingdom of Spain	1.30	10/31/2026	460,984
Kingdom of Spain	1.95	07/30/2030	453,604
Kingdom of Spain	3.45	10/31/2034	478,149
Kingdom of Spain	5.75	07/30/2032	548,326
Kingdom of Sweden	2.25	05/11/2035	407,717
Kyrgyzstan Republic	7.75	06/03/2030	302,640
Kyrgyzstan Republic	7.75	06/03/2030	201,760
Oriental Republic of Uruguay	5.10	06/18/2050	190,800
RAK Capital	5.00	03/12/2035	336,342
Republic of Zambia	5.75	06/30/2033	272,205
Republic of Angola	8.00	11/26/2029	677,127
Republic of Angola	9.88	10/15/2035	391,605
Republic of Argentina	1.75	07/09/2030	264,320
Republic of Argentina	5.00	07/09/2035	438,867
Republic of Armenia	6.75	03/12/2035	310,861
Republic of Benin	7.96	02/13/2038	305,729
Republic of Benin	7.96	02/13/2038	407,638
Republic of Chile	3.50	04/15/2053	291,260
Republic of Chile	4.95	01/05/2036	505,225
Republic of Colombia	3.13	04/15/2031	173,600
Republic of Colombia	5.63	02/19/2036	552,430
Republic of Ecuador	5.00	07/31/2040	306,270
Republic of Ecuador	6.90	07/31/2035	550,689
Republic of Finland	0.13	04/15/2052	282,000
Republic of Guatemala	5.38	04/24/2032	301,200
Republic of Indonesia	2.15	07/28/2031	442,647
Republic of Italy	0.60	08/01/2031	514,470
Republic of Italy	2.00	02/01/2028	538,090
Republic of Italy	2.50	12/01/2032	675,393
Republic of Italy	2.70	03/01/2047	442,062
Republic of Italy	3.00	08/01/2029	355,233
Republic of Italy	4.75	09/01/2028	172,984
Republic of Italy	4.75	09/01/2044	642,262
Republic of Italy	5.00	08/01/2039	529,236
Republic of Italy	6.00	05/01/2031	270,482
Republic of Ivory Coast	8.25	01/30/2037	733,204
Republic of Kazakhstan	1.50	09/30/2034	488,715
Republic of Kazakhstan	4.41	10/28/2030	198,800
Republic of Kazakhstan	6.50	07/21/2045	669,724
Republic of Kenya	8.80	10/09/2038	193,590
Republic of Kenya	9.50	03/05/2036	303,570
Republic of Nigeria	9.13	01/13/2046	530,983
Republic of Panama	3.87	07/23/2060	328,300
Republic of Panama	6.40	02/14/2035	416,240
Republic of Peru	2.84	06/20/2030	375,600
Republic of Peru	5.63	11/18/2050	197,780
Republic of Poland	4.88	02/12/2030	309,800
Republic of Poland	5.00	10/25/2035	406,948
Republic of Poland	5.50	03/18/2054	195,171
Republic of South Africa	7.95	11/19/2054	535,920
Republic of Sri Lanka	3.60	06/15/2035	415,152
Republic of Trinidad & Tobago	6.40	06/26/2034	201,544
Republic of Turkey	4.88	04/16/2043	538,157
Republic of Turkey	6.95	09/16/2035	204,871
Republic of Turkey	7.25	05/29/2032	424,872
Romanian Government International Bond	5.75	09/16/2030	205,286
State of Kuwait	4.14	10/09/2030	200,134
State of Qatar	4.88	02/27/2035	210,033
State of Qatar	5.10	04/23/2048	402,243
United Kingdom Gilt Treasury	0.50	10/22/2061	346,198
United Kingdom Gilt Treasury	0.88	01/31/2046	291,515

VALIC Company I International Government Bond Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
United Kingdom Gilt Treasury	3.25	01/31/2033	373,620
United Kingdom Gilt Treasury	3.75	03/07/2027	397,073
United Kingdom Gilt Treasury	4.00	10/22/2031	462,112
United Kingdom Gilt Treasury	4.38	07/31/2054	464,735
United Mexican States	2.66	05/24/2031	624,750
United Mexican States	8.50	11/18/2038	833,808
United Mexican States	10.00	11/20/2036	176,818
U.S. Government & Agency Obligations			
United States Treasury Bonds	1.88	02/15/2041	997,555
United States Treasury Bonds	2.88	05/15/2043	475,383
United States Treasury Bonds	2.88	05/15/2049	272,730
United States Treasury Bonds	3.00	02/15/2047	385,957
United States Treasury Bonds	3.75	11/15/2043	420,558
United States Treasury Bonds	4.25	02/15/2054	1,303,695
United States Treasury Bonds	4.25	08/15/2054	931,289
United States Treasury Bonds	4.63	02/15/2055	495,781
United States Treasury Bonds	4.75	02/15/2041	258,682
United States Treasury Bonds	4.75	02/15/2045	507,891
United States Treasury Bonds	4.75	05/15/2055	404,813
United States Treasury Notes	0.50	06/30/2027	476,856
United States Treasury Notes	0.88	11/15/2030	1,754,141
United States Treasury Notes	1.13	08/31/2028	957,206
United States Treasury Notes	1.25	12/31/2026	487,520
United States Treasury Notes	1.25	09/30/2028	422,965
United States Treasury Notes	1.25	08/15/2031	875,703
United States Treasury Notes	1.38	12/31/2028	1,407,773
United States Treasury Notes	1.38	11/15/2031	350,469
United States Treasury Notes	1.50	01/31/2027	2,928,281
United States Treasury Notes	1.63	05/15/2031	1,530,863
United States Treasury Notes	1.88	02/28/2029	949,961
United States Treasury Notes	2.38	05/15/2027	1,101,406
United States Treasury Notes	2.75	08/15/2032	1,127,766
United States Treasury Notes	2.88	05/15/2028	492,754
United States Treasury Notes	2.88	05/15/2032	1,045,172
United States Treasury Notes	3.38	05/15/2033	679,438
United States Treasury Notes	3.63	08/31/2029	902,320
United States Treasury Notes	3.75	06/30/2030	1,006,758
United States Treasury Notes	3.88	03/31/2027	1,003,633
United States Treasury Notes	3.88	04/30/2030	1,517,988
United States Treasury Notes	3.88	08/15/2034	896,273
United States Treasury Notes	4.00	02/15/2034	604,734
United States Treasury Notes	4.13	01/31/2027	1,005,742
United States Treasury Notes	4.13	02/28/2027	1,006,328
United States Treasury Notes	4.25	11/30/2026	1,005,828
United States Treasury Notes	4.25	05/15/2035	1,020,625
United States Treasury Notes	4.38	12/31/2029	1,030,508
United States Treasury Notes	4.38	11/30/2030	1,241,250
United States Treasury Notes	4.38	05/15/2034	310,148
United States Treasury Notes	4.63	02/15/2035	840,219
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			1,967,313

VALIC Company I International Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Adyen NV			5,072,359
Alia Group, Ltd.			7,970,565
ASML Holding NV			17,660,941
Birkenstock Holding PLC			3,364,618
Brookfield Corp.			9,416,027
Canada Goose Holdings, Inc.			4,857,916
Canadian Pacific Kansas City, Ltd.			5,067,911
Chocoladefabriken Lindt & Spruengli AG			3,430,197
Cie Financiere Richemont SA, Class A			6,464,448
DSV A/S			27,220,256
EssilorLuxottica SA			9,662,636
HDFC Bank, Ltd.			10,910,690
Hermes International S.C.A.			27,561,648
ICICI Bank, Ltd. ADR			11,382,929
Keyence Corp.			14,826,969
Liberty Media Corp.-Liberty Formula One, Class C			10,429,955
L'Oreal SA			15,976,706
LVMH Moet Hennessy Louis Vuitton SE			13,001,818
MercadoLibre, Inc.			13,636,456
Moncler SpA			21,445,541
NU Holdings, Ltd., Class A			7,894,312
On Holding AG, Class A			5,980,045
Rightmove PLC			2,791,715
Sanrio Co., Ltd.			6,172,019
SAP SE ADR			6,654,410
Schneider Electric SE			17,445,955
Shopify, Inc., Class A			5,616,808
Spotify Technology SA			22,579,794
Straumann Holding AG			8,053,113
Taiwan Semiconductor Manufacturing Co., Ltd.			24,179,435
Tata Capital, Ltd.			3,613,996
Titan Co., Ltd.			4,938,294
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			2,303,056

VALIC Company I International Opportunities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
ABC-Mart, Inc.			1,305,524
Activia Properties, Inc.			127,663
Adastria Co., Ltd.			1,023,999
Addiko Bank AG			122,057
AddTech AB, Class B			1,545,486
Advantage Energy, Ltd.			464,149
Advantech Co., Ltd.			1,887,626
Aedifica SA			207,548
AIB Group PLC			1,971,284
Airtac International Group			900,592
Alior Bank SA			451,815
ALK-Abello A/S			973,833
Allfunds Group PLC			1,089,241
Alm Brand A/S			209,302
Almirall SA			821,173
Alpha Bank SA			525,672
Alphamin Resources Corp.			749,400
ALS, Ltd.			1,609,780
Alten SA			1,267,547
ANDRITZ AG			1,587,078
Arcadis NV			3,052,598
As One Corp.			472,456
Asahi Intecc Co., Ltd.			763,639
Ascendis Pharma A/S ADR			716,401
Ashok Leyland, Ltd.			192,168
ASKUL Corp.			795,131
ASPEED Technology, Inc.			2,262,282
Atoss Software SE			735,222
Aumovio SE			546,199
Ayvens SA			1,513,672
Azbil Corp.			2,719,607
Azimut Holding SpA			50,917
Babcock International Group PLC			1,175,821
Bank of Cyprus Holdings PLC (ASE)			930,566
Bank of Cyprus Holdings PLC (CSE)			129,190
BAWAG Group AG			3,352,495
BayCurrent, Inc.			144,881
Beazley PLC			783,662
Bellway PLC			813,936
Bertrandt AG			49,817
BFF Bank SpA			954,380
Billerud Aktiebolag			603,367
Birchcliff Energy, Ltd.			627,135
BKW AG			1,713,223
BOC Aviation, Ltd.			486,268
BP Marsh & Partners PLC			178,157
Brunello Cucinelli SpA			93,529
Bunzl PLC			2,588,070
Camtek, Ltd.			1,256,380
Camurus AB			416,545
Canada Goose Holdings, Inc.			446,818
Canon Marketing Japan, Inc.			1,615,754
Carl Zeiss Meditec AG			4,000,516
Castellum AB			585,692
CCL Industries, Inc.			1,979,698
Cellebrite DI, Ltd.			1,619,369
Cembra Money Bank AG			1,460,547
Challenger, Ltd.			1,417,252
Charter Hall Group			2,222,156
Chemometec A/S			2,344,688
Chow Tai Fook Jewellery Group, Ltd.			1,453,601
Chroma ATE, Inc.			1,869,413
Cibus Nordic Real Estate AB publ			947,229
Cochlear, Ltd.			1,373,199

VALIC Company I International Opportunities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Collective Mining, Ltd.			772,731
Computershare, Ltd.			2,111,365
Coway Co., Ltd.			1,682,466
CTS Eventim AG & Co. KGaA			2,722,408
Currys PLC			2,356,253
Dah Sing Financial Holdings, Ltd.			854,986
De' Longhi SpA			1,122,624
Diploma PLC			1,229,978
Disco Corp.			2,713,124
easyJet PLC			1,189,236
Ebara Corp.			627,615
eGuarantee, Inc.			683,084
Elementis PLC			701,782
Elisa Oyj			1,680,554
en Japan, Inc.			470,550
ENN Energy Holdings, Ltd.			1,104,530
Esentia Energy Development SAB de CV			547,115
Eurogroup Laminations SpA			21,949
Europris ASA			868,954
Faraday Copper Corp.			797,650
First International Bank of Israel, Ltd.			1,078,294
Fiverr International, Ltd.			1,633,628
FLSmidth & Co. A/S			1,415,049
Flughafen Zurich AG			620,396
FP Corp.			395,057
Fuchs SE (Preference Shares)			1,565,202
Fujimi, Inc.			1,239,822
Fukui Computer Holdings, Inc.			579,380
Funai Soken Holdings, Inc.			461,578
Games Workshop Group PLC			593,322
Gaztransport Et Technigaz SA			2,169,946
Genesis Minerals, Ltd.			1,175,701
Genuit Group Plc			1,269,717
Genus PLC			760,936
GMO Payment Gateway, Inc.			802,393
Greggs PLC			1,261,461
Gruma SAB de CV, Class B			1,872,155
Grupo Aeroportuario del Sureste SAB de CV, Class B			626,227
Hachijuni Bank, Ltd.			719,816
Halma PLC			1,895,060
Hammerson PLC			2,590,109
Hangzhou Tigermed Consulting Co., Ltd.			368,316
Harmonic Drive Systems, Inc.			361,781
Harmony Gold Mining Co., Ltd.			573,325
Haypp Group AB			694,793
Hellenic Telecommunications Organization SA			1,591,627
Hexpol AB			1,056,659
Hill & Smith PLC			1,715,071
Hiscox, Ltd.			779,305
HKT Trust & HKT, Ltd.			1,869,045
Howden Joinery Group PLC			1,867,404
Hudaco Industries, Ltd.			405,437
Hysan Development Co., Ltd.			1,479,508
Ibiden Co., Ltd.			1,466,115
ICON PLC			2,412,400
IMAX Corp.			1,097,084
IMCD NV			1,325,097
IMI PLC			3,838,680
Immatics NV			579,312
Immunocore Holdings PLC ADR			507,062
Inchcape PLC			902,210
Indofood CBP Sukses Makmur Tbk PT			1,120,525
Intermediate Capital Group PLC			705,553
Interparfums SA			851,350
Interpump Group SpA			1,472,388

VALIC Company I International Opportunities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Intertek Group PLC			1,810,817
Irish Residential Properties REIT PLC			534,285
Italgas SpA			2,469,722
Itausa SA (Preference Shares)			2,354,865
Japan Real Estate Investment Corp.			881,577
Japan Steel Works, Ltd.			701,877
JCDecaux SE			1,587,429
JCU Corp.			393,405
JET2 PLC			429,041
Judo Capital Holdings, Ltd.			639,393
Kadokawa Corp.			199,209
Kanzhun, Ltd. ADR			281,355
Karnov Group AB			1,086,595
Katitas Co., Ltd.			2,646,116
Kaufman & Broad SA			387,462
KBC Ancora			1,124,254
Kemira Oyj			806,089
Keppel DC REIT			885,644
KGHM Polska Miedz SA			335,777
Kikkoman Corp.			2,328,641
Kingfisher PLC			600,226
Knorr-Bremse AG			2,631,539
Koito Manufacturing Co., Ltd.			468,746
Kokusai Electric Corp.			1,428,033
Konecranes OYJ			2,153,019
Koninklijke Vopak NV			1,332,036
Kurita Water Industries, Ltd.			310,639
Kyoto Financial Group, Inc.			957,207
Kyushu Electric Power Co., Inc.			2,520,835
Lectra			984,671
Legrand SA			2,253,586
Liberty Financial Group, Ltd.			708,192
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros			397,389
Lixil Corp.			1,064,003
Logista Integral SA			1,180,533
Loomis AB			1,490,352
LunR Royalties Corp.			31,119
M3, Inc.			1,072,036
MakeMyTrip, Ltd.			487,808
Marimaca Copper Corp.			226,076
Marimaca Copper Pipe			528,813
Marks & Spencer Group PLC			1,176,592
Marui Group Co., Ltd.			786,519
Maruwa Co. Ltd			1,531,352
Mebuki Financial Group, Inc.			2,744,658
MEC Co, Ltd.			1,230,708
MedinCell SA			858,465
MEITEC Group Holdings, Inc.			1,796,572
Melisron, Ltd.			1,450,681
Methanex Corp.			491,191
Metro, Inc.			1,128,261
Minth Group, Ltd.			149,275
MIPS AB			794,132
MISUMI Group, Inc.			3,130,223
Mitsubishi Gas Chemical Co., Inc.			898,811
Montage Gold Corp.			1,059,997
Moscow Exchange MICEX-RTS PJSC			0
Mycronic AB			2,139,855
Nabtesco Corp.			1,066,145
Neurones			1,680,261
NEXTDC, Ltd.			637,779
NGEx Minerals, Ltd.			2,145,466
NICE Information Service Co., Ltd.			677,824
Nichias Corp.			466,005
Nien Made Enterprise Co., Ltd.			1,780,971

VALIC Company I International Opportunities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Nifco, Inc.			668,389
Nissan Chemical Corp.			470,243
NOBA Bank Group AB			809,772
NOF Corp.			1,214,852
Nomura Research Institute, Ltd.			1,077,336
Nova Ljubljanska Banka dd GDR			917,563
Nova, Ltd.			1,392,138
NS Solutions Corp.			367,982
NSD Co., Ltd.			922,933
Nufarm, Ltd.			157,305
Nxera Pharma Co., Ltd.			414,350
OBIC Business Consultants Co., Ltd.			1,220,455
Obic Co., Ltd.			2,386,479
Oculus Holding AG			462,916
Oddity Tech, Ltd., Class A			785,688
Odontoprev SA			1,009,435
Olympus Corp.			1,147,878
Orica, Ltd.			742,857
Orora, Ltd.			433,949
PALTAC Corp.			952,469
Pandora A/S			1,484,950
Park Systems Corp.			805,905
Partners Group Holding AG			4,437,167
Pennon Group PLC			688,795
Penta-Ocean Construction Co., Ltd.			1,942,963
Persol Holdings Co., Ltd.			639,461
Peyto Exploration & Development Corp.			184,532
Pharvaris NV			863,291
Phoenix Financial, Ltd.			534,085
Pilbara Minerals, Ltd.			735,312
PILLAR Corp.			385,518
Pony AI, Inc.			173,158
PrairieSky Royalty, Ltd.			533,951
PriceSmart, Inc.			1,615,811
PSP Swiss Property AG			493,711
QinetiQ Group PLC			458,256
Raia Drogasil SA			2,757,800
Rakuten Bank, Ltd.			1,100,435
Rathbones Group PLC			1,118,520
Recordati Industria Chimica e Farmaceutica SpA			2,245,952
Relo Group, Inc.			245,649
Resonac Holdings Corp.			1,689,882
Resorttrust, Inc.			1,865,787
Rightmove PLC			1,171,851
ROCKWOOL A/S, Class B			401,675
Rohto Pharmaceutical Co., Ltd.			348,548
Rotork PLC			3,357,214
Royal Unibrew A/S			1,220,890
Rumo SA			1,644,569
Saipem SpA			367,963
Sandfire Resources, Ltd.			1,185,539
Sansan, Inc.			401,954
Sapiens International Corp. NV			349,535
Sega Sammy Holdings, Inc.			1,458,576
Selamat Sempurna Tbk PT			599,950
Senior PLC			630,007
Seria Co., Ltd.			2,314,736
Shandong Weigao Group Medical Polymer Co., Ltd.			327,210
Shawbrook Group PLC			753,732
Shikoku Kasei Holdings Corp.			133,055
Shimadzu Corp.			351,035
Shimamura Co., Ltd.			2,056,720
Shimano, Inc.			1,458,165
Shimizu Corp.			1,055,152
SHO-BOND Holdings Co., Ltd.			1,329,891

VALIC Company I International Opportunities Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Siegfried Holding AG			748,777
SigmaRoc PLC			1,754,424
SimilarWeb, Ltd.			1,673,537
Sinfonia Technology Co., Ltd.			269,678
SiteMinder, Ltd.			370,061
SMS Co., Ltd.			432,910
Softcat PLC			1,402,050
Spirax Group PLC			3,126,145
Sprott, Inc.			968,015
St. James's Place PLC			538,946
Stella International Holdings, Ltd.			802,088
Stockland			1,901,013
Storebrand ASA			754,083
Subsea 7 SA			416,598
Sulzer AG			1,603,013
Sumitomo Rubber Industries, Ltd.			296,085
Svenska Handelsbanken AB, Class A			2,717,488
Synthomer PLC			63,129
Sysmex Corp.			1,243,637
Takeuchi Manufacturing Co., Ltd.			419,692
Tate & Lyle PLC			622,016
Tecan Group AG			1,844,904
Technip Energies NV			590,075
Telkom Indonesia Persero Tbk PT			2,509,827
Thermador Groupe			505,625
Thule Group AB			833,692
TIM SA			802,345
Tingyi Cayman Islands Holding Corp.			1,761,383
TKC Corp.			1,039,535
Tokyo Electric Power Co. Holdings, Inc.			574,448
Tokytokoeba Co., Ltd.			999,944
Tokyu Fudosan Holdings Corp.			2,514,760
Topaz Energy Corp.			326,016
TOTVS SA			3,651,693
Tower Semiconductor, Ltd.			2,088,469
Toyo Suisan Kaisha, Ltd.			3,406,462
Trainline PLC			1,186,652
Ulvac, Inc.			1,331,623
Unicaja Banco SA			302,744
Unimicron Technology Corp.			1,221,006
United Internet AG			1,298,884
United Tractors Tbk PT			1,163,595
USS Co., Ltd.			1,482,291
Valeo SE			520,906
Vetoquinol SA			402,617
VGP NV			1,864,355
Visional, Inc.			467,436
VZ Holding AG			2,347,034
Wartsila OYJ Abp			1,300,814
WEG SA			3,002,701
Weir Group PLC			2,504,106
Wereldhave NV			1,571,007
Wienerberger AG			1,077,259
Woolworths Group, Ltd.			1,147,655
Yaskawa Electric Corp.			249,166
Zai Lab, Ltd. ADR			483,533
Zhongsheng Group Holdings, Ltd.			76,338
Unaffiliated Investment Companies			
iShares MSCI EAFE Small-Cap ETF			3,010,717
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	610,651
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			4,129,560

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
3i Group PLC			2,506,662
ABB, Ltd.			6,247,233
ABN AMRO Bank NV CVA			1,067,619
Acciona SA			406,780
Accor SA			434,627
ACS Actividades de Construccion y Servicios SA			1,017,159
AddTech AB, Class B			52,124
adidas AG			1,242,768
Admiral Group PLC			407,561
Advantest Corp.			3,053,815
Adyen NV			1,162,999
Aegon, Ltd.			486,489
Aena SME SA			2,332,974
Aeon Co., Ltd.			2,195,732
AerCap Holdings NV			421,698
Aeroports de Paris SA			356,331
Ageas SA			273,379
AIA Group, Ltd.			4,107,626
AIB Group PLC			643,368
Air Liquide SA			5,579,388
Aisin Corp.			320,240
Ajinomoto Co., Inc.			1,008,642
Aker BP ASA			1,303,626
Akzo Nobel NV			759,846
Alcon AG			1,935,483
Alfa Laval AB			190,744
Allianz SE			5,005,673
Alstom SA			649,414
Amadeus IT Group SA			1,646,457
Amundi SA			279,252
ANA Holdings, Inc.			182,955
Anglo American PLC			507,131
Antofagasta PLC			2,731,076
AP Moller-Maersk A/S, Series B			1,198,495
APA Group			715,111
Argenx SE			1,951,496
Asahi Kasei Corp.			190,290
Ashtead Group PLC			1,513,306
Asics Corp.			334,541
ASM International NV			528,375
ASML Holding NV			13,025,501
ASR Nederland NV			297,449
Assa Abloy AB, Class B			1,096,265
Associated British Foods PLC			960,755
Astellas Pharma, Inc.			1,328,776
AstraZeneca PLC			11,808,090
ASX, Ltd.			337,557
Atlas Copco AB, Class A			1,766,934
Atlas Copco AB, Class B			715,241
Auto Trader Group PLC			345,831
Aviva PLC			2,901,170
AXA SA			5,445,911
Baloise Holding AG			818,284
Banca Monte dei Paschi di Siena SpA			93,055
Banco BPM SpA			1,061,001
Banco de Sabadell SA			2,009,746
Bandai Namco Holdings, Inc.			357,390
Bank Hapoalim BM			1,549,885
Bank Leumi Le-Israel BM			1,678,020
Bank of Ireland Group PLC			1,542,328
Bankinter SA			1,263,765
Barratt Redrow PLC			509,081
Barry Callebaut AG			240,834
Bayerische Motoren Werke AG			3,379,626

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Bayerische Motoren Werke AG (Preference Shares)			735,171
BE Semiconductor Industries NV			217,511
Beiersdorf AG			1,667,648
Belimo Holding AG			284,364
BioMerieux			197,922
BNP Paribas SA			541,492
BOC Hong Kong Holdings, Ltd.			1,002,803
Boliden AB			2,388,472
BPER Banca SpA			880,786
Brambles, Ltd.			1,262,155
Brenntag SE			215,828
Bunzl PLC			1,053,085
Bureau Veritas SA			280,913
Buzzi SpA			133,928
CaixaBank SA			2,726,262
Canon, Inc.			1,541,734
Capcom Co., Ltd.			122,343
Capgemini SE			1,296,303
CapitaLand Ascendas REIT			49,933
CapitaLand Integrated Commercial Trust			317,373
Carrefour SA			100,272
Cellnex Telecom SA			622,122
Central Japan Railway Co.			1,304,610
Centrica PLC			1,069,704
Check Point Software Technologies, Ltd.			369,991
Chiba Bank, Ltd.			130,506
Chocoladefabriken Lindt & Spruengli AG			298,278
Chocoladefabriken Lindt & Spruengli AG (Participation Certificate)			412,696
Chubu Electric Power Co., Inc.			81,279
Chugai Pharmaceutical Co., Ltd.			1,525,790
CK Asset Holdings, Ltd.			829,463
CK Infrastructure Holdings, Ltd.			86,534
Coca-Cola Europacific Partners PLC			1,798,041
Coca-Cola HBC AG			1,425,650
Cochlear, Ltd.			392,186
Coles Group, Ltd.			428,374
Coloplast A/S, Class B			257,536
Commerzbank AG			1,937,529
Commonwealth Bank of Australia			455,822
Compass Group PLC			3,090,488
Computershare, Ltd.			671,735
Covestro AG			147,808
Covivio SA			205,624
Credit Agricole SA			2,646,702
CSL, Ltd.			2,351,817
CyberArk Software, Ltd.			284,784
Daifuku Co., Ltd.			101,494
Dai-ichi Life Holdings, Inc.			1,374,807
Daiichi Sankyo Co., Ltd.			1,651,297
Daikin Industries, Ltd.			415,193
Daimler Truck Holding AG			1,098,777
Daiwa House Industry Co., Ltd.			341,010
Daiwa Securities Group, Inc.			101,065
Dassault Systemes SE			962,898
DBS Group Holdings, Ltd.			3,797,893
DCC PLC			520,121
Demant A/S			138,795
Denso Corp.			1,288,801
Deutsche Boerse AG			2,571,328
Deutsche Post AG			534,495
D'ieteren Group			455,174
Disco Corp.			727,229
DNB Bank ASA			689,390
DSM-Firmenich AG			769,052
DSV A/S			1,851,301

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
E.ON SE			1,196,637
East Japan Railway Co.			928,459
Ebara Corp.			339,958
Edenred SE			355,500
EDP SA			1,305,274
Eiffage SA			1,531,843
Eisai Co., Ltd.			857,359
Elia Group SA			108,547
Elisa Oyj			131,355
EMS-Chemie Holding AG			1,021,611
Endeavour Mining PLC			251,429
ENEOS Holdings, Inc.			612,166
Epiroc AB, Class A			270,121
Epiroc AB, Class B			655,015
EQT AB			334,090
Equinor ASA			754,961
Erste Group Bank AG			1,654,837
EssilorLuxottica SA			5,254,401
Essity AB, Class B			1,448,373
Eurofins Scientific SE			251,249
Euronext NV			151,234
Evolution Mining, Ltd.			782,701
Evonik Industries AG			407,777
EXOR NV			224,521
FANUC Corp.			1,163,186
Fast Retailing Co., Ltd.			2,454,477
Ferrari NV			2,042,444
Ferrovial SE			3,025,638
Financiere de Tubize SA			137,658
FinecoBank Banca Fineco SpA			552,171
Fisher & Paykel Healthcare Corp., Ltd.			188,589
Fresenius Medical Care AG			145,220
Fresenius SE & Co. KGaA			735,034
Fresnillo PLC			578,829
Fuji Electric Co., Ltd.			99,010
FUJIFILM Holdings Corp.			1,010,727
Fujikura, Ltd.			987,297
Fujitsu, Ltd.			1,414,564
Futu Holdings, Ltd. ADR			311,835
Galderma Group AG			886,218
Galp Energia SGPS SA			1,774,830
GEA Group AG			470,944
Geberit AG			906,105
Gecina SA			226,971
Generali			1,028,387
Genmab A/S			1,025,007
Getlink SE			651,415
Givaudan SA			2,463,114
Goodman Group			1,218,580
Grab Holdings, Ltd., Class A			468,171
Grifols SA			109,125
Groupe Bruxelles Lambert NV			1,106,822
GSK PLC			495,515
Haleon PLC			1,465,061
Halma PLC			1,466,889
Hang Seng Bank, Ltd.			672,356
Hannover Rueck SE			1,122,077
Helvetia Holding AG			100,744
Henderson Land Development Co., Ltd.			528,378
Henkel AG & Co. KGaA			330,909
Henkel AG & Co. KGaA (Preference Shares)			1,442,259
Hermes International S.C.A.			4,111,096
Hexagon AB, Class B			706,280
Hikma Pharmaceuticals PLC			612,620
HKT Trust & HKT, Ltd.			310,488

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
HOCHTIEF AG			154,930
Holcim AG			1,419,039
Hong Kong & China Gas Co., Ltd.			588,036
Hong Kong Exchanges & Clearing, Ltd.			1,807,930
Hongkong Land Holdings, Ltd.			135,378
Hoya Corp.			1,470,449
ICL Group, Ltd.			256,547
Idemitsu Kosan Co., Ltd.			1,379,319
Industrivarden AB, Class A			79,970
Industrivarden AB, Class C			196,365
Infineon Technologies AG			2,546,970
Informa PLC			1,450,717
Infrastrutture Wireless Italiane SpA			473,427
ING Groep NV			2,354,427
Inpex Corp.			2,011,138
InterContinental Hotels Group PLC			1,737,208
International Consolidated Airlines Group SA			958,181
Intertek Group PLC			826,564
Intesa Sanpaolo SpA			3,929,893
Investor AB, Class B			3,919,792
Ipsen SA			1,162,586
Israel Discount Bank, Ltd., Class A			649,250
Isuzu Motors, Ltd.			1,019,517
ITOCHU Corp.			2,365,879
Japan Airlines Co., Ltd.			106,047
Japan Exchange Group, Inc.			338,133
Japan Post Bank Co., Ltd.			646,672
Japan Post Holdings Co., Ltd.			291,795
JD Sports Fashion PLC			352,196
JDE Peet's NV			1,249,652
Jeronimo Martins SGPS SA			956,541
JFE Holdings, Inc.			1,101,895
Julius Baer Group, Ltd.			421,391
JX Advanced Metals Corp.			167,631
Kajima Corp.			1,307,371
Kao Corp.			1,087,028
KBC Group NV			1,866,087
KDDI Corp.			2,438,874
Keppel, Ltd.			368,536
Kering SA			1,328,277
Kerry Group PLC, Class A			1,425,773
Kesko Oyj, Class B			206,967
Keyence Corp.			2,312,463
Kingfisher PLC			1,155,236
Kingspan Group PLC			170,268
Kioxia Holdings Corp.			228,478
Klepierre SA			627,167
Knorr-Bremse AG			187,096
Komatsu, Ltd.			1,310,044
Kone Oyj, Class B			564,242
Koninklijke Ahold Delhaize NV			2,324,150
Koninklijke KPN NV			670,592
Kubota Corp.			606,824
Kuehne & Nagel International AG			803,553
Kyocera Corp.			529,243
Kyowa Kirin Co., Ltd.			413,948
Land Securities Group PLC			777,559
Lasertec Corp.			398,442
Legal & General Group PLC			1,450,387
Legrand SA			1,268,524
Lifco AB, Class B			50,094
Link REIT			343,744
Logitech International SA			1,205,375
London Stock Exchange Group PLC			2,354,636
Lonza Group AG			1,750,667

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Lynas Rare Earths, Ltd.			241,589
M&G PLC			794,353
M3, Inc.			195,618
Macquarie Group, Ltd.			2,215,700
Mapfre SA			120,457
Marks & Spencer Group PLC			456,432
Marubeni Corp.			2,245,871
Medibank Private, Ltd.			50,594
Merck KGaA			1,575,511
Meridian Energy, Ltd.			249,294
Metso Oyj			159,968
Mitsubishi Chemical Group Corp.			525,674
Mitsubishi Electric Corp.			1,549,088
Mitsubishi Estate Co., Ltd.			1,391,908
Mitsubishi UFJ Financial Group, Inc.			5,410,361
Mitsui Fudosan Co., Ltd.			1,452,799
Mitsui OSK Lines, Ltd.			303,626
Mizrahi Tefahot Bank, Ltd.			626,554
Mizuho Financial Group, Inc.			3,621,060
Moncler SpA			1,411,047
Monday.com, Ltd.			170,762
Mowi ASA			865,538
MS&AD Insurance Group Holdings, Inc.			1,365,289
MTR Corp., Ltd.			323,591
Muenchener Rueckversicherungs-Gesellschaft AG			3,849,601
Murata Manufacturing Co., Ltd.			1,412,381
National Grid PLC			4,722,916
Naturgy Energy Group SA			119,705
Nebius Group NV			565,235
NEC Corp.			1,386,377
Nemetschek SE			259,450
Neste Oyj			605,699
Nexi SpA			57,377
Nexon Co., Ltd.			316,493
Nice, Ltd.			170,830
NIDEC Corp.			210,441
Nintendo Co., Ltd.			3,009,028
Nippon Paint Holdings Co., Ltd.			121,899
Nippon Steel Corp.			98,998
Nippon Yusen KK			551,312
Nitori Holdings Co., Ltd.			103,795
Nitto Denko Corp.			281,620
NN Group NV			1,291,212
Nokia Oyj			1,368,780
Nomura Holdings, Inc.			103,224
Nomura Research Institute, Ltd.			277,374
Nordea Bank Abp			1,676,358
Northern Star Resources, Ltd.			1,914,556
Novartis AG			10,227,428
Novonesis (Novozymes), Class B			803,103
NTT, Inc.			100,564
Obayashi Corp.			523,713
Obic Co., Ltd.			308,763
Olympus Corp.			458,611
OMV AG			2,097,942
Orange SA			1,122,372
Oriental Land Co., Ltd.			810,005
Origin Energy, Ltd.			560,969
Orion Oyj, Class B			886,193
ORIX Corp.			1,612,059
Orkla ASA			675,185
Orsted A/S			926,513
Osaka Gas Co., Ltd.			1,034,983
Otsuka Holdings Co., Ltd.			1,348,696
Oversea-Chinese Banking Corp., Ltd.			2,429,504

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Pan Pacific International Holdings Corp.			654,682
Panasonic Holdings Corp.			110,700
Pandora A/S			696,493
Partners Group Holding AG			1,852,857
Pearson PLC			883,245
Phoenix Group Holdings PLC			1,166,955
Poste Italiane SpA			319,584
Power Assets Holdings, Ltd.			458,152
Pro Medicus, Ltd.			80,085
Prosus NV			3,245,901
Prudential PLC			2,346,902
Prysmian SpA			836,270
Publicis Groupe SA			1,387,434
Qantas Airways, Ltd.			136,284
QBE Insurance Group, Ltd.			731,543
QIAGEN NV			549,730
Raiffeisen Bank International AG			149,921
Rakuten Group, Inc.			264,493
Recordati Industria Chimica e Farmaceutica SpA			1,077,497
Recruit Holdings Co., Ltd.			2,181,692
RELX PLC			3,403,831
Renesas Electronics Corp.			504,582
Rentokil Initial PLC			1,063,837
Repsol SA			101,643
Resona Holdings, Inc.			1,043,793
Rexel SA			627,980
ROCKWOOL A/S, Class B			332,014
RWE AG			698,196
Ryohin Keikaku Co., Ltd.			297,509
Sage Group PLC			818,138
Sampo Oyj, Class A			935,554
Sandoz Group AG			1,106,655
Sandvik AB			1,417,636
Sanofi SA			493,097
Sanrio Co., Ltd.			60,755
SAP SE			8,478,874
Sartorius AG (Preference Shares)			322,760
Sartorius Stedim Biotech			370,471
SBI Holdings, Inc.			349,239
Scentre Group			729,522
Schindler Holding AG			113,467
Schindler Holding AG (Participation Certificate)			1,868,029
Schneider Electric SE			5,785,367
Schroders PLC			798,996
Sea, Ltd. ADR			1,670,761
Secom Co., Ltd.			405,659
Segro PLC			857,259
Seibu Holdings, Inc.			183,120
Sekisui House, Ltd.			205,897
Seven & i Holdings Co., Ltd.			678,651
Severn Trent PLC			99,286
SG Holdings Co., Ltd.			71,942
SGS SA			1,375,203
Shimano, Inc.			255,445
Shin-Etsu Chemical Co., Ltd.			2,295,182
Shionogi & Co., Ltd.			1,019,275
Shiseido Co., Ltd.			326,168
Siemens AG			7,128,496
Siemens Healthineers AG			1,071,018
Sigma Healthcare, Ltd.			440,905
Sika AG			1,757,289
Singapore Exchange, Ltd.			323,397
Singapore Telecommunications, Ltd.			562,416
SITC International Holdings Co., Ltd.			233,961
Skandinaviska Enskilda Banken AB, Class A			1,929,700

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Skanska AB, Class B			97,490
SKF AB, Class B			101,228
SMC Corp.			561,898
Smith & Nephew PLC			1,439,737
Smiths Group PLC			1,503,445
Snam SpA			397,232
Societe Generale SA			2,680,859
Sodexo SA			411,940
Sofina SA			118,895
SoftBank Corp.			1,560,778
SoftBank Group Corp.			3,518,118
Sompo Holdings, Inc.			842,344
Sonic Healthcare, Ltd.			769,437
Sonova Holding AG			639,140
Sony Financial Holdings, Inc.			171,829
Sony Group Corp.			5,326,088
South32, Ltd.			1,174,885
Spirax Group PLC			496,972
Spotify Technology SA			2,758,395
SSE PLC			2,761,317
Standard Chartered PLC			404,830
STMicroelectronics NV			832,032
Stockland			531,099
Straumann Holding AG			772,066
Subaru Corp.			1,315,624
Sumitomo Corp.			1,874,506
Sumitomo Electric Industries, Ltd.			2,195,817
Sumitomo Metal Mining Co., Ltd.			233,507
Sumitomo Mitsui Financial Group, Inc.			4,680,612
Sumitomo Mitsui Trust Group, Inc.			300,930
Sumitomo Realty & Development Co., Ltd.			222,102
Sun Hung Kai Properties, Ltd.			1,008,575
Suncorp Group, Ltd.			678,606
Suntory Beverage & Food, Ltd.			589,575
Suzuki Motor Corp.			1,684,053
Svenska Cellulosa AB SCA, Class B			107,714
Svenska Handelsbanken AB, Class A			1,206,651
Swatch Group AG			1,261,227
Swire Pacific, Ltd., Class A			510,963
Swiss Life Holding AG			1,481,467
Swiss Prime Site AG			923,292
Swiss Re AG			2,975,206
Swisscom AG			717,936
Syensqo SA			463,911
Symrise AG			492,771
Sysmex Corp.			44,073
T&D Holdings, Inc.			162,893
Taisei Corp.			102,527
Takeda Pharmaceutical Co., Ltd.			1,351,631
TDK Corp.			946,432
Techtronic Industries Co., Ltd.			571,021
Tele2 AB, Class B			100,800
Telecom Italia SpA			280,704
Telenor ASA			436,090
Telia Co. AB			100,072
Telstra Group, Ltd.			99,507
Tenaris SA			1,213,987
Terna - Rete Elettrica Nazionale			1,257,283
Terumo Corp.			411,509
Tokio Marine Holdings, Inc.			2,372,668
Tokyo Electron, Ltd.			2,844,893
Tokyo Gas Co., Ltd.			871,214
Toppan Holdings, Inc.			19,355
Toray Industries, Inc.			426,809
Toyota Industries Corp.			861,802

VALIC Company I International Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Toyota Motor Corp.			500,771
Transurban Group			2,026,108
Tsuruha Holdings, Inc.			132,934
UCB SA			416,240
Unibail-Rodamco-Westfield			607,148
Unicharm Corp.			185,720
UniCredit SpA			4,491,289
United Overseas Bank, Ltd.			1,265,030
United Utilities Group PLC			174,005
Universal Music Group NV			662,710
UPM-Kymmene Oyj			689,371
VAT Group AG			473,106
Verbund AG			186,361
Vestas Wind Systems A/S			936,555
Vicinity, Ltd.			420,492
Vinci SA			4,206,405
Volvo AB, Class B			1,429,522
Vonovia SE			760,760
Wartsila OYJ Abp			235,131
Washington H. Soul Pattinson & Co., Ltd.			1,469,286
Wesfarmers, Ltd.			1,824,254
West Japan Railway Co.			266,450
Westpac Banking Corp.			3,740,121
WH Group, Ltd.			1,067,437
Wharf Holdings, Ltd.			72,902
Wharf Real Estate Investment Co., Ltd.			268,401
Whitbread PLC			1,017,481
Wise PLC, Class A			205,580
Wix.com, Ltd.			142,225
Wolters Kluwer NV			753,340
Woodside Energy Group, Ltd.			2,387,950
Woolworths Group, Ltd.			104,999
Xero, Ltd.			303,934
Yamaha Motor Co., Ltd.			869,826
Yangzijiang Shipbuilding Holdings, Ltd.			291,956
Yara International ASA			226,587
Zalando SE			328,106
Zurich Insurance Group AG			3,296,839
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			1,566,650
State Street Navigator Securities Lending Government Money Market Portfolio			576,437

Contract For Difference Swap Contracts

Number of Contracts	Underlying Reference	Unrealized Appreciation/(Depreciation)
11,724	Redeia Corp. SA	\$2,068
5,800	Hong Kong Exchanges & Clearing, Ltd.	(6,562)

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
Euro STOXX 50 Index	Long	December 2025	37,522
FTSE 100 Index	Long	December 2025	14,281
SGX Nikkei 225 Index	Long	December 2025	12,992
SPI 200 Index	Long	December 2025	4,068

VALIC Company I International Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
3i Group PLC			2,506,452
Accor SA			3,026,415
Ashtead Group PLC			3,457,923
ASR Nederland NV			3,551,602
AstraZeneca PLC			8,303,339
AstraZeneca PLC ADR			1,789,589
AXA SA			3,493,197
Banco Bilbao Vizcaya Argentaria SA			6,187,890
Banco do Brasil SA			2,532,404
Banco Santander SA			6,509,740
Bank of Ireland Group PLC			4,513,249
BNP Paribas SA			2,357,939
BOC Hong Kong Holdings, Ltd.			2,825,205
BPER Banca SpA			4,329,982
Burford Capital, Ltd.			1,242,339
Buzzi SpA			1,266,763
BW LPG, Ltd. (NYSE)			1,045,758
BW LPG, Ltd. (OSEAX)			317,243
Capgemini SE			3,566,397
Centrica PLC			1,823,676
Check Point Software Technologies, Ltd.			3,957,283
Cie de Saint-Gobain SA			610,689
Coca-Cola Europacific Partners PLC			6,084,548
Compass Group PLC			4,658,616
Dai-ichi Life Holdings, Inc.			1,971,363
Daiwabo Holdings Co, Ltd.			2,268,113
DBS Group Holdings, Ltd.			5,418,383
Deutsche Telekom AG			6,287,486
Diversified Energy Co.			1,850,883
DNB Bank ASA			2,920,111
Duerr AG			856,459
E.ON SE			3,653,324
Eiffage SA			1,236,626
Emaar Properties PJSC			3,449,130
Endesa SA			1,991,145
Enel SpA			5,152,089
Energy Fuels, Inc.			683,640
Fanning International, Inc.			1,527,673
Flutter Entertainment PLC			721,021
Fresenius Medical Care AG			2,032,176
Galapagos NV ADR			820,866
HSBC Holdings PLC			10,117,937
Iberdrola SA			4,051,894
Impala Platinum Holdings, Ltd.			1,340,846
Imperial Brands PLC			5,028,780
Industria de Diseno Textil SA			4,501,158
ING Groep NV			9,685,009
ITOCHU Corp.			6,381,252
Iyogin Holdings, Inc.			1,856,488
Jazz Pharmaceuticals PLC			1,744,999
JBS NV, Class A			1,964,156
JD Sports Fashion PLC			1,321,394
Kaspi.KZ JSC ADR			1,222,348
Kinden Corp.			1,771,813
KION Group AG			1,810,392
Koninklijke Ahold Delhaize NV			7,307,668
Leroy Seafood Group ASA			2,145,427
Macnica Holdings, Inc.			1,766,650
Marks & Spencer Group PLC			2,636,306
MatsukiyoCocokara & Co.			2,528,946
Mebuki Financial Group, Inc.			3,404,005
Medipal Holdings Corp.			1,731,489
Murata Manufacturing Co., Ltd.			3,190,706
National Grid PLC			6,861,189

VALIC Company I International Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
NatWest Group PLC			6,952,538
Nestle SA			2,622,665
NexGen Energy, Ltd.			1,166,010
Nippon Television Holdings, Inc.			2,405,540
Northern Star Resources, Ltd.			4,122,306
Novartis AG			6,247,775
Nutrien, Ltd.			757,664
Orange SA			2,428,128
ORIX Corp.			10,970,733
Paladin Energy, Ltd.			1,495,952
Pan American Silver Corp.			2,332,595
Partners Group Holding AG			2,476,778
Ping An Insurance Group Co. of China, Ltd.			3,609,201
Piraeus Financial Holdings SA			4,062,874
Powszechna Kasa Oszczednosci Bank Polski SA			2,089,043
PRADA SpA			1,793,654
Primo Brands Corp.			1,712,422
Prosus NV			1,072,416
Rio Tinto PLC			7,171,255
Roche Holding AG			1,797,420
Sankyo Co., Ltd.			3,249,600
Sanofi SA			3,792,007
Santos, Ltd.			1,411,303
Sanwa Holdings Corp.			1,030,037
Schneider Electric SE			5,761,424
Shell PLC			13,643,244
Shimamura Co., Ltd.			2,879,738
Ship Healthcare Holdings, Inc.			800,406
Siemens AG			8,077,160
Singapore Exchange, Ltd.			3,842,946
Smurfit WestRock PLC			933,365
Societe Generale SA			2,708,414
Star Bulk Carriers Corp.			1,236,427
Subaru Corp.			3,036,917
Sumitomo Corp.			3,068,799
Sumitomo Mitsui Financial Group, Inc.			9,010,026
Sun Hung Kai Properties, Ltd.			3,596,616
Sundrug Co., Ltd.			889,403
Swiss Re AG			3,752,158
Taiwan Semiconductor Manufacturing Co., Ltd.			2,850,047
Takeda Pharmaceutical Co., Ltd.			2,899,234
Teck Resources, Ltd., Class B			1,625,574
Tokyo Electron, Ltd.			2,803,663
Tokyo Tatemono Co., Ltd.			2,725,171
Toppan Holdings, Inc.			2,348,354
TotalEnergies SE			11,012,987
Toyota Motor Corp.			5,942,618
Toyota Tsusho Corp.			1,313,046
TP ICAP Group PLC			2,416,362
TV Asahi Holdings Corp.			921,210
UPM-Kymmene Oyj			2,142,947
Venture Corp., Ltd.			2,326,893
Vermilion Energy, Inc.			1,537,995
Vinci SA			3,068,485
Vodafone Group PLC			1,598,662
WH Group, Ltd.			3,107,988
Yellow Cake PLC			1,448,105
Youngone Corp.			1,305,024
Zurich Insurance Group AG			6,808,047
Unaffiliated Investment Companies			
iShares MSCI EAFE Value ETF			42,021
Short-Term Investments			
Allspring Government Money Market Fund, Institutional Shares Class			635,837
State Street Institutional U.S. Government Money Market Fund, Premier Class			370,388

VALIC Company I International Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Forward Foreign Currency Contracts

Description	Settlement Date	Unrealized Appreciation (Depreciation) (\$)
BOUGHT EUR/SOLD USD	01/05/2026	70,976
BOUGHT GBP/SOLD USD	01/05/2026	131,554
BOUGHT SGD/SOLD USD	01/05/2026	583
BOUGHT AUD/SOLD USD	01/05/2026	72,763
BOUGHT SEK/SOLD USD	01/05/2026	20,561
BOUGHT USD/SOLD NZD	01/05/2026	(15,767)
BOUGHT JPY/SOLD USD	01/05/2026	(5,738)
BOUGHT USD/SOLD AUD	01/05/2026	(15,904)
BOUGHT USD/SOLD CAD	01/05/2026	(83,447)
BOUGHT DKK/SOLD USD	01/05/2026	7,310
BOUGHT USD/SOLD GBP	01/05/2026	(402)
BOUGHT USD/SOLD JPY	01/05/2026	95,630
BOUGHT CHF/SOLD USD	01/05/2026	27,844
BOUGHT USD/SOLD SGD	01/05/2026	(15,759)

VALIC Company I Large Cap Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
3M Co.			360,789
Abbott Laboratories			1,906,560
AbbVie, Inc.			8,719,999
Accenture PLC, Class A			1,163,250
Adobe, Inc.			444,020
Advanced Micro Devices, Inc.			3,182,681
Agnico Eagle Mines, Ltd.			104,658
Alliant Energy Corp.			747,567
Allstate Corp.			1,439,319
Alphabet, Inc., Class A			29,126,775
Alphabet, Inc., Class C			13,868,879
Altria Group, Inc.			592,165
Amazon.com, Inc.			34,863,125
Ameren Corp.			391,155
American Express Co.			11,984,143
American International Group, Inc.			941,338
American Tower Corp.			780,549
Ameriprise Financial, Inc.			2,356,632
Amgen, Inc.			325,769
Amphenol Corp., Class A			5,186,952
API Group Corp.			374,594
Apollo Global Management, Inc.			504,722
Apple, Inc.			61,633,937
Applied Materials, Inc.			1,068,783
AppLovin Corp., Class A			1,619,195
Ares Management Corp., Class A			482,784
Arista Networks, Inc.			1,194,677
Arthur J. Gallagher & Co.			6,763,740
AT&T, Inc.			120,889
Atmos Energy Corp.			573,732
Autodesk, Inc.			207,788
Automatic Data Processing, Inc.			106,971
AutoZone, Inc.			731,551
AvalonBay Communities, Inc.			300,019
Axis Capital Holdings, Ltd.			255,702
Baker Hughes Co.			9,128,368
Ball Corp.			247,056
Bank of America Corp.			3,116,314
Bank of New York Mellon Corp.			855,099
Berkshire Hathaway, Inc., Class B			4,416,711
Blackrock, Inc.			1,160,408
Blackstone, Inc.			7,117,915
Block, Inc.			1,087,036
Boeing Co.			1,452,465
Booking Holdings, Inc.			1,317,137
Booz Allen Hamilton Holding Corp.			98,399
Boston Scientific Corp.			1,097,369
Bristol-Myers Squibb Co.			112,865
Broadcom, Inc.			30,609,245
BCX, Inc.			131,333
Canadian National Railway Co.			417,217
Capital One Financial Corp.			501,013
Cardinal Health, Inc.			551,451
Carrier Global Corp.			2,477,228
Carvana Co.			301,472
Caterpillar, Inc.			2,487,859
Choe Global Markets, Inc.			107,915
CBRE Group, Inc., Class A			561,712
CDW Corp.			124,318
Cencora, Inc.			792,093
Centene Corp.			160,507
CF Industries Holdings, Inc.			113,721
Charles Schwab Corp.			1,909,960
Chevron Corp.			2,384,076

VALIC Company I Large Cap Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Chipotle Mexican Grill, Inc.			2,562,212
Chubb, Ltd.			1,998,326
Chugai Pharmaceutical Co., Ltd. ADR			618,381
Cigna Group			714,273
Cintas Corp.			595,636
Cisco Systems, Inc.			1,780,084
Citigroup, Inc.			2,360,630
CME Group, Inc.			1,233,921
CMS Energy Corp.			381,726
Coca-Cola Co.			2,505,749
Colgate-Palmolive Co.			730,263
ConocoPhillips			1,331,060
Consolidated Edison, Inc.			722,793
Constellation Energy Corp.			783,010
Corning, Inc.			495,012
Corpay, Inc.			1,027,313
Corteva, Inc.			338,160
CoStar Group, Inc.			66,942
Costco Wholesale Corp.			2,806,548
CrowdStrike Holdings, Inc., Class A			954,166
CSX Corp.			881,631
CubeSmart			250,111
Cummins, Inc.			592,596
CVS Health Corp.			1,000,884
Danaher Corp.			1,630,775
Darden Restaurants, Inc.			121,037
Datadog, Inc., Class A			893,176
Dayforce, Inc.			82,713
Deere & Co.			5,288,683
Dell Technologies, Inc., Class C			176,955
Descartes Systems Group, Inc.			511,169
Diamondback Energy, Inc.			521,400
Domino's Pizza, Inc.			120,853
DoorDash, Inc., Class A			2,778,569
Dover Corp.			731,485
Dow, Inc.			55,547
DTE Energy Co.			424,930
e.l.f. Beauty, Inc.			185,474
East West Bancorp, Inc.			461,051
Eaton Corp. PLC			5,858,339
eBay, Inc.			388,368
Ecolab, Inc.			617,734
Edwards Lifesciences Corp.			5,768,062
Electronic Arts, Inc.			224,253
Elevance Health, Inc.			265,196
Eli Lilly & Co.			14,741,467
Emerson Electric Co.			348,522
Entergy Corp.			2,323,999
EOG Resources, Inc.			401,633
EQT Corp.			367,108
Equifax, Inc.			358,268
Equinix, Inc.			867,813
Equitable Holdings, Inc.			429,081
Equity LifeStyle Properties, Inc.			62,870
Esab Corp.			406,084
Essex Property Trust, Inc.			313,444
Estee Lauder Cos., Inc., Class A			409,393
Expand Energy Corp.			333,722
Exxon Mobil Corp.			3,046,378
Fair Isaac Corp.			130,020
Fifth Third Bancorp			454,679
First Solar, Inc.			252,178
Fiserv, Inc.			108,126
Fortinet, Inc.			678,815
Fortive Corp.			610,635

VALIC Company I Large Cap Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Franco-Nevada Corp.			664,563
Freeport-McMoRan, Inc.			454,428
GE Vernova, Inc.			767,106
General Electric Co.			2,729,624
General Motors Co.			385,906
Gilead Sciences, Inc.			1,895,402
Global Payments, Inc.			39,926
Goldman Sachs Group, Inc.			1,432,353
Hartford Insurance Group, Inc.			552,094
Hilton Worldwide Holdings, Inc.			942,309
Home Depot, Inc.			2,906,756
Honeywell International, Inc.			691,884
Howmet Aerospace, Inc.			4,584,862
Hubbell, Inc.			651,028
HubSpot, Inc.			73,464
Huntington Bancshares, Inc.			446,995
IDEXX Laboratories, Inc.			451,728
Ingersoll Rand, Inc.			391,416
Intel Corp.			1,292,931
Intercontinental Exchange, Inc.			324,982
International Business Machines Corp.			2,150,494
International Paper Co.			460,416
Intuit, Inc.			5,864,606
Intuitive Surgical, Inc.			2,016,356
IQVIA Holdings, Inc.			169,517
Johnson & Johnson			3,028,688
Johnson Controls International PLC			573,874
JPMorgan Chase & Co.			5,761,611
Kenvue, Inc.			253,414
Keurig Dr Pepper, Inc.			561,432
KeyCorp			326,852
Keysight Technologies, Inc.			1,242,334
Kimberly-Clark Corp.			91,115
Kimco Realty Corp.			136,211
KKR & Co., Inc.			766,639
KLA Corp.			1,727,941
Klarna Group PLC			47,709
L3Harris Technologies, Inc.			642,102
Lam Research Corp.			1,393,860
Lamb Weston Holdings, Inc.			39,925
Las Vegas Sands Corp.			326,691
Lennox International, Inc.			49,887
Linde PLC			1,876,804
Lowe's Cos., Inc.			10,989,679
Marathon Petroleum Corp.			360,144
Marriott International, Inc., Class A			2,228,015
Marsh & McLennan Cos., Inc.			1,405,594
Marvell Technology, Inc.			523,616
Mastercard, Inc., Class A			14,232,302
McDonald's Corp.			9,935,832
McKesson Corp.			615,903
Medtronic PLC			6,683,820
Merck & Co., Inc.			1,682,102
Meta Platforms, Inc., Class A			23,155,789
MetLife, Inc.			994,591
Mettler-Toledo International, Inc.			221,508
Micron Technology, Inc.			2,610,266
Microsoft Corp.			59,152,394
Middleby Corp.			305,902
Mondelez International, Inc., Class A			4,445,786
Monolithic Power Systems, Inc.			1,369,979
Monster Beverage Corp.			514,506
Moody's Corp.			841,688
Morgan Stanley			6,398,557
Mosaic Co.			83,021

VALIC Company I Large Cap Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Netflix, Inc.			3,853,516
NextEra Energy, Inc.			8,486,535
NIKE, Inc., Class B			155,823
Northrop Grumman Corp.			8,584,894
NVIDIA Corp.			65,985,246
NVR, Inc.			638,120
NXP Semiconductors NV			7,252,938
Old Dominion Freight Line, Inc.			887,232
Oracle Corp.			9,119,456
O'Reilly Automotive, Inc.			906,859
PACCAR, Inc.			334,181
Packaging Corp. of America			72,853
Palantir Technologies, Inc., Class A			2,771,171
Palo Alto Networks, Inc.			1,326,537
Parker-Hannifin Corp.			1,303,752
PepsiCo, Inc.			1,035,230
Pfizer, Inc.			362,136
PG&E Corp.			863,871
Philip Morris International, Inc.			1,995,114
Pinterest, Inc., Class A			230,431
Pool Corp.			55,784
Popular, Inc.			117,119
Procter & Gamble Co.			2,800,817
Progressive Corp.			4,576,944
Prologis, Inc.			4,155,503
PTC, Inc.			345,948
Public Storage			412,634
QUALCOMM, Inc.			1,518,357
Quest Diagnostics, Inc.			262,582
Regency Centers Corp.			134,350
Regeneron Pharmaceuticals, Inc.			3,950,102
RenaissanceRe Holdings, Ltd.			243,410
ResMed, Inc.			472,774
Rexford Industrial Realty, Inc.			639,171
Robinhood Markets, Inc., Class A			560,602
Rocket Cos., Inc., Class A			314,965
Roper Technologies, Inc.			2,387,723
Ross Stores, Inc.			838,592
Royal Caribbean Cruises, Ltd.			653,910
RPM International, Inc.			50,837
RTX Corp.			638,247
S&P Global, Inc.			1,070,988
Saia, Inc.			667,860
Salesforce, Inc.			1,059,792
Sandisk Corp.			200,952
Seagate Technology Holdings PLC			821,769
Sempra			1,020,703
ServiceNow, Inc.			6,051,642
Sherwin-Williams Co.			643,044
Simon Property Group, Inc.			361,274
SiteOne Landscape Supply, Inc.			259,563
SLB, Ltd.			417,702
Southern Co.			4,992,829
Spotify Technology SA			609,051
Stanley Black & Decker, Inc.			148,762
State Street Corp.			268,152
Steel Dynamics, Inc.			500,301
Stryker Corp.			7,443,273
Sun Communities, Inc.			116,471
Targa Resources Corp.			595,177
TE Connectivity PLC			982,169
Teledyne Technologies, Inc.			884,150
Tenet Healthcare Corp.			712,103
Teradyne, Inc.			292,115
Tesla, Inc.			14,645,568

VALIC Company I Large Cap Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Thermo Fisher Scientific, Inc.			2,086,221
TJX Cos., Inc.			1,027,435
TKO Group Holdings, Inc.			389,913
T-Mobile US, Inc.			3,541,674
TPG, Inc.			406,884
Trade Desk, Inc., Class A			82,957
Tradeweb Markets, Inc., Class A			824,614
Trane Technologies PLC			6,058,354
TransDigm Group, Inc.			466,538
Travelers Cos., Inc.			3,455,748
Truist Financial Corp.			89,884
Tyson Foods, Inc., Class A			159,521
Uber Technologies, Inc.			115,728
Ulta Beauty, Inc.			311,444
Unilever PLC ADR			576,574
Union Pacific Corp.			245,276
United Airlines Holdings, Inc.			383,370
United Rentals, Inc.			1,812,145
UnitedHealth Group, Inc.			2,300,805
US Bancorp			3,865,778
Valero Energy Corp.			420,159
Ventas, Inc.			261,402
Veralto Corp.			91,098
Verisk Analytics, Inc.			505,507
Vertex Pharmaceuticals, Inc.			4,180,000
Vertiv Holdings Co., Class A			692,320
Viatris, Inc.			486,438
Visa, Inc., Class A			4,755,737
Vistra Corp.			720,448
Voya Financial, Inc.			353,117
Vulcan Materials Co.			6,904,291
Walmart, Inc.			12,849,992
Walt Disney Co.			8,805,881
Waste Connections, Inc.			388,940
Waste Management, Inc.			440,751
Waters Corp.			161,368
Wells Fargo & Co.			12,261,955
Welltower, Inc.			1,129,593
West Fraser Timber Co., Ltd.			280,071
West Pharmaceutical Services, Inc.			249,525
Western Alliance Bancorp			238,068
Western Digital Corp.			530,333
Williams Cos., Inc.			1,028,559
Wingstop, Inc.			286,438
Workday, Inc., Class A			137,997
WW Grainger, Inc.			595,740
Xcel Energy, Inc.			1,249,714
Xylem, Inc.			142,217
Zimmer Biomet Holdings, Inc.			261,061
Zoetis, Inc.			217,906
Short-Term Investments			
T. Rowe Price Government Reserve Fund			552,747

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Marzetti Company			2,748,500
AAON, Inc.			5,136,072
Abercrombie & Fitch Co., Class A			3,795,399
Acuity, Inc.			9,049,475
Advanced Drainage Systems, Inc.			8,858,459
AECOM			11,105,142
AeroVironment, Inc.			7,247,795
Affiliated Managers Group, Inc.			6,189,811
AGCO Corp.			5,312,517
Agree Realty Corp.			6,755,809
Alaska Air Group, Inc.			4,017,225
Albertsons Cos., Inc., Class A			5,998,694
Alcoa Corp.			8,764,064
Allegro MicroSystems, Inc.			2,664,836
ALLETE, Inc.			3,190,447
Ally Financial, Inc.			9,366,757
American Airlines Group, Inc.			7,537,179
American Financial Group, Inc.			7,735,457
American Homes 4 Rent, Class A			8,509,102
Amkor Technology, Inc.			3,373,499
Annaly Capital Management, Inc.			11,902,079
Antero Midstream Corp.			4,924,240
Antero Resources Corp.			8,683,783
API Group Corp.			11,904,830
Appfolio, Inc., Class A			4,251,943
Applied Industrial Technologies, Inc.			8,000,126
AptarGroup, Inc.			6,690,467
Aramark			7,941,370
Arrow Electronics, Inc.			4,540,848
ASGN, Inc.			1,621,710
Ashland, Inc.			1,943,440
Associated Banc-Corp.			3,472,068
ATI, Inc.			11,277,000
Autoliv, Inc.			6,793,982
AutoNation, Inc.			4,877,418
Avantor, Inc.			6,521,235
Avient Corp.			2,265,618
Avis Budget Group, Inc.			1,863,187
Avnet, Inc.			3,219,800
Axalta Coating Systems, Ltd.			5,324,664
Bank OZK			3,973,735
Bath & Body Works, Inc.			2,996,853
Belden, Inc.			3,667,016
BellRing Brands, Inc.			3,141,698
Bentley Systems, Inc., Class B			5,085,972
BILL Holdings, Inc.			3,727,198
BioMarin Pharmaceutical, Inc.			8,731,344
Bio-Rad Laboratories, Inc., Class A			4,830,018
BJ's Wholesale Club Holdings, Inc.			9,565,188
Black Hills Corp.			4,381,650
Blackbaud, Inc.			1,716,884
Boston Beer Co., Inc., Class A			1,266,590
Boyd Gaming Corp.			4,013,144
Brighthouse Financial, Inc.			3,050,435
Brink's Co.			3,796,979
Brixmor Property Group, Inc.			6,513,617
Bruker Corp.			4,415,889
Brunswick Corp.			3,502,640
Burlington Stores, Inc.			12,777,972
BWX Technologies, Inc.			13,292,394
Cabot Corp.			2,684,065
CACI International, Inc., Class A			11,008,447
Cadence Bank			5,313,780
Capri Holdings, Ltd.			2,472,306

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Carlisle Cos., Inc.			11,029,395
Carlyle Group, Inc.			11,535,603
Carpenter Technology Corp.			12,902,144
Casey's General Stores, Inc.			17,244,435
Cava Group, Inc.			3,931,147
Celsius Holdings, Inc.			5,299,929
Chart Industries, Inc.			7,347,911
Chemed Corp.			5,176,733
Chewy, Inc., Class A			6,308,530
Choice Hotels International, Inc.			1,550,781
Chord Energy Corp.			4,373,031
Churchill Downs, Inc.			5,880,387
Ciena Corp.			23,470,672
Cirrus Logic, Inc.			4,996,517
Civitas Resources, Inc.			2,013,813
Clean Harbors, Inc.			9,345,206
Cleveland-Cliffs, Inc.			6,070,368
CNH Industrial NV			6,786,601
CNO Financial Group, Inc.			3,211,368
CNX Resources Corp.			4,465,823
Coca-Cola Consolidated, Inc.			7,940,228
Cognex Corp.			5,192,116
Coherent Corp.			20,758,686
Columbia Banking System, Inc.			6,739,619
Columbia Sportswear Co.			1,136,772
Comerica, Inc.			8,385,724
Comfort Systems USA, Inc.			27,960,023
Commerce Bancshares, Inc.			5,422,699
Commercial Metals Co.			5,780,190
Commvault Systems, Inc.			4,452,545
Concentrix Corp.			1,332,238
COPT Defense Properties			2,807,093
Core & Main, Inc., Class A			7,444,070
Coty, Inc., Class A			1,002,657
Cousins Properties, Inc.			3,541,837
Crane Co.			7,262,747
Crane NXT Co.			2,272,606
Crocs, Inc.			3,766,314
Crown Holdings, Inc.			9,024,072
CubeSmart			6,874,445
Cullen/Frost Bankers, Inc.			6,475,381
Curtiss-Wright Corp.			17,285,896
Cytokinetics, Inc.			6,637,361
Darling Ingredients, Inc.			4,672,205
Dentsply Sirona, Inc.			1,835,356
Dick's Sporting Goods, Inc.			11,221,709
DocuSign, Inc.			11,392,887
Dolby Laboratories, Inc., Class A			3,334,863
Donaldson Co., Inc.			8,505,079
Doximity, Inc., Class A			5,727,587
Dropbox, Inc., Class A			4,501,810
DT Midstream, Inc.			10,001,624
Duolingo, Inc.			6,172,398
Dynatrace, Inc.			10,922,993
e.l.f. Beauty, Inc.			3,672,460
Eagle Materials, Inc.			5,891,666
East West Bancorp, Inc.			11,955,948
EastGroup Properties, Inc.			7,824,802
EchoStar Corp., Class A			8,006,273
Elanco Animal Health, Inc.			9,353,888
Encompass Health Corp.			9,486,922
EnerSys			4,353,836
Ensign Group, Inc.			8,640,041
Entegris, Inc.			9,507,814
Envista Holdings Corp.			2,801,896

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
EPR Properties			3,241,367
Equitable Holdings, Inc.			8,756,943
Equity LifeStyle Properties, Inc.			9,885,239
Esab Corp.			5,209,620
Essent Group, Ltd.			5,044,712
Essential Utilities, Inc.			9,027,589
Euronet Worldwide, Inc.			2,408,370
Evercore, Inc., Class A			10,010,829
Exelixis, Inc.			9,667,355
ExtService Holdings, Inc.			5,195,611
Exponent, Inc.			2,985,701
Fabrinet			13,383,073
Federated Hermes, Inc.			2,997,055
Fidelity National Financial, Inc.			12,341,293
First American Financial Corp.			5,467,681
First Financial Bankshares, Inc.			3,288,760
First Horizon Corp.			9,222,153
First Industrial Realty Trust, Inc.			6,150,610
FirstCash Holdings, Inc.			5,045,834
Five Below, Inc.			7,397,460
Flagstar Financial, Inc.			2,953,549
Flex, Ltd.			18,037,239
Floor & Decor Holdings, Inc., Class A			5,561,597
Flowers Foods, Inc.			1,862,728
Flowserve Corp.			7,578,726
Fluor Corp.			5,633,103
FNB Corp.			4,870,245
Fortune Brands Innovations, Inc.			5,059,120
Frontier Communications Parent, Inc.			7,698,443
FTI Consulting, Inc.			4,210,412
GameStop Corp., Class A			7,507,672
Gaming & Leisure Properties, Inc.			10,006,763
Gap, Inc.			5,005,108
GATX Corp.			4,641,968
Genpact, Ltd.			5,785,254
Gentex Corp.			4,036,093
Glacier Bancorp, Inc.			4,416,078
Globus Medical, Inc., Class A			8,332,436
Goodyear Tire & Rubber Co.			2,035,594
Graco, Inc.			11,105,740
Graham Holdings Co., Class B			3,056,153
Grand Canyon Education, Inc.			3,562,716
Graphic Packaging Holding Co.			3,903,020
Greif, Inc., Class A			1,410,520
Guidewire Software, Inc.			14,784,263
GXO Logistics, Inc.			4,741,805
H&R Block, Inc.			4,566,777
Haemonetics Corp.			3,164,596
Halozyme Therapeutics, Inc.			6,795,995
Hamilton Lane, Inc., Class A			4,070,397
Hancock Whitney Corp.			4,173,136
Hanover Insurance Group, Inc.			5,421,214
Harley-Davidson, Inc.			2,398,281
Healthcare Realty Trust, Inc.			5,186,344
HealthEquity, Inc.			7,394,785
Hexcel Corp.			4,936,274
HF Sinclair Corp.			6,852,004
Hilton Grand Vacations, Inc.			2,172,123
Hims & Hers Health, Inc.			6,677,056
Home BancShares, Inc.			4,160,035
Houlihan Lokey, Inc.			7,753,206
Hyatt Hotels Corp., Class A			5,629,536
IDACORP, Inc.			5,776,840
Illumina, Inc.			16,426,123
Independence Realty Trust, Inc.			3,279,457

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Ingredion, Inc.			5,606,383
Insperty, Inc.			1,047,447
International Bancshares Corp.			2,943,801
IPG Photonics Corp.			1,658,742
Iridium Communications, Inc.			1,414,549
ITT, Inc.			11,678,691
Janus Henderson Group PLC			4,441,592
Jazz Pharmaceuticals PLC			8,719,699
Jefferies Financial Group, Inc.			7,704,636
Jones Lang LaSalle, Inc.			12,546,230
KB Home			3,547,735
KBR, Inc.			4,329,996
Kemper Corp.			2,082,828
Kilroy Realty Corp.			3,781,526
Kinsale Capital Group, Inc.			6,904,336
Kirby Corp.			5,152,786
Kite Realty Group Trust			4,131,763
Knife River Corp.			3,421,535
Knight-Swift Transportation Holdings, Inc.			6,031,585
Kratos Defense & Security Solutions, Inc.			10,432,321
Kyndryl Holdings, Inc.			4,828,970
Lamar Advertising Co., Class A			9,342,630
Landstar System, Inc.			3,674,511
Lantheus Holdings, Inc.			3,236,790
Lattice Semiconductor Corp.			7,797,312
Lear Corp.			4,653,197
Lincoln Electric Holdings, Inc.			10,731,971
Lithia Motors, Inc.			6,650,046
Littelfuse, Inc.			5,146,002
LivaNova PLC			2,833,164
Louisiana-Pacific Corp.			4,235,160
Lumentum Holdings, Inc.			18,445,676
MACOM Technology Solutions Holdings, Inc.			9,137,103
Macy's, Inc.			4,935,165
Manhattan Associates, Inc.			8,648,520
Maplebear, Inc.			6,286,040
Marriott Vacations Worldwide Corp.			1,242,696
Masimo Corp.			5,328,306
MasTec, Inc.			10,645,663
Matador Resources Co.			4,034,742
Mattel, Inc.			5,545,837
Maximus, Inc.			3,938,790
Medpace Holdings, Inc.			10,675,537
MGIC Investment Corp.			5,287,190
Middleby Corp.			4,500,347
MKS, Inc.			8,519,658
Morningstar, Inc.			4,276,788
MP Materials Corp.			6,765,374
MSA Safety, Inc.			4,844,968
MSC Industrial Direct Co., Inc., Class A			3,277,731
Mueller Industries, Inc.			9,855,339
Murphy Oil Corp.			3,498,003
Murphy USA, Inc.			5,472,230
National Fuel Gas Co.			6,057,272
National Storage Affiliates Trust			1,703,800
Neurocrine Biosciences, Inc.			12,269,726
New Jersey Resources Corp.			3,897,413
New York Times Co., Class A			8,474,461
NewMarket Corp.			4,860,632
Nexstar Media Group, Inc.			4,459,762
NEXTracker, Inc., Class A			11,021,703
NNN REIT, Inc.			6,350,285
Northwestern Energy Group, Inc.			3,450,631
NOV, Inc.			4,643,420
Novanta, Inc.			3,335,012

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Nutanix, Inc., Class A			10,418,106
nVent Electric PLC			14,036,601
OGE Energy Corp.			7,472,761
Okta, Inc.			10,907,127
Old National Bancorp			6,154,066
Old Republic International Corp.			8,550,121
Olin Corp.			1,961,794
Ollie's Bargain Outlet Holdings, Inc.			6,139,619
Omega Healthcare Investors, Inc.			11,000,320
ONE Gas, Inc.			4,054,440
Onto Innovation, Inc.			5,675,864
Option Care Health, Inc.			4,090,148
Ormat Technologies, Inc.			5,597,062
Oshkosh Corp.			6,678,563
Ovintiv, Inc.			8,551,301
Owens Corning			7,699,301
Park Hotels & Resorts, Inc.			1,778,862
Parsons Corp.			3,667,321
Paylocity Holding Corp.			5,332,167
PBF Energy, Inc., Class A			2,285,162
Pegasystems, Inc.			4,118,540
Penske Automotive Group, Inc.			2,428,711
Penumbra, Inc.			9,281,762
Performance Food Group Co.			12,352,449
Permian Resources Corp.			8,260,807
Perrigo Co. PLC			1,492,971
Pilgrim's Pride Corp.			1,303,707
Pinnacle Financial Partners, Inc.			5,713,864
Planet Fitness, Inc., Class A			7,646,319
Polaris, Inc.			2,900,662
Portland General Electric Co.			4,506,565
Post Holdings, Inc.			4,041,045
PotlatchDeltic Corp.			2,323,860
Power Integrations, Inc.			1,535,654
Primerica, Inc.			6,793,763
Prosperity Bancshares, Inc.			5,329,629
Pure Storage, Inc., Class A			22,456,618
PVH Corp.			3,320,558
Qualys, Inc.			4,131,130
Rambus, Inc.			8,320,420
Range Resources Corp.			7,621,688
Rayonier, Inc.			2,464,044
RB Global, Inc.			14,817,987
RBC Bearings, Inc.			11,359,639
Regal Rexnord Corp.			7,857,036
Reinsurance Group of America, Inc.			10,196,209
Reliance, Inc.			11,943,723
RenaissanceRe Holdings, Ltd.			11,912,225
Repligen Corp.			7,353,005
Rexford Industrial Realty, Inc.			7,979,425
RH			1,970,190
RLI Corp.			4,614,141
Roivant Sciences, Ltd.			7,278,797
Royal Gold, Inc.			13,386,377
RPM International, Inc.			11,193,897
Ryan Specialty Holdings, Inc.			5,290,177
Ryder System, Inc.			5,736,715
Sabra Health Care REIT, Inc.			3,794,500
Saia, Inc.			6,096,337
Science Applications International Corp.			3,272,273
Scotts Miracle-Gro Co.			2,043,982
SEI Investments Co.			6,176,653
Selective Insurance Group, Inc.			3,861,852
Sensata Technologies Holding PLC			3,787,884
Service Corp. International			9,028,888

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Shift4 Payments, Inc., Class A			4,032,225
Silgan Holdings, Inc.			2,842,664
Silicon Laboratories, Inc.			3,390,949
Simpson Manufacturing Co., Inc.			5,650,749
SLM Corp.			4,976,751
Somnigroup International, Inc.			15,617,247
Sonoco Products Co.			3,396,583
Sotera Health Co.			2,965,360
SouthState Bank Corp.			7,347,786
Southwest Gas Holdings, Inc.			4,323,666
Spire, Inc.			4,253,907
Sprouts Farmers Market, Inc.			6,647,809
STAG Industrial, Inc.			5,948,131
Starwood Property Trust, Inc.			5,120,876
Sterling Infrastructure, Inc.			8,527,526
Stifel Financial Corp.			10,109,164
Synaptics, Inc.			2,139,156
Synovus Financial Corp.			5,413,390
Talen Energy Corp.			14,644,371
Taylor Morrison Home Corp.			5,059,585
TD SYNnex Corp.			9,488,830
TechnipFMC PLC			15,124,263
Tenet Healthcare Corp.			15,575,834
Terex Corp.			2,455,553
Tetra Tech, Inc.			7,382,945
Texas Capital Bancshares, Inc.			3,327,994
Texas Roadhouse, Inc.			9,483,128
Thor Industries, Inc.			4,579,789
Timken Co.			4,187,027
Toll Brothers, Inc.			11,161,650
TopBuild Corp.			10,264,057
Toro Co.			5,587,569
TransUnion			13,469,879
Travel & Leisure Co.			3,606,622
Trex Co., Inc.			3,052,390
Twilio, Inc., Class A			16,178,179
TXNM Energy, Inc.			4,511,229
UFP Industries, Inc.			4,432,275
UGI Corp.			6,897,836
UMB Financial Corp.			6,452,415
Under Armour, Inc., Class A			718,701
Under Armour, Inc., Class C			420,575
United Bankshares, Inc.			4,278,168
United Therapeutics Corp.			17,870,220
Universal Display Corp.			4,294,087
Unum Group			9,644,088
US Foods Holding Corp.			14,402,038
Vail Resorts, Inc.			4,244,157
Valaris, Ltd.			3,053,755
Valley National Bancorp			4,430,286
Valmont Industries, Inc.			6,626,930
Valvoline, Inc.			3,218,762
VF Corp.			4,661,790
Viper Energy, Inc., Class A			4,986,491
Visteon Corp.			2,277,592
Vontier Corp.			4,338,362
Vornado Realty Trust			4,801,549
Voya Financial, Inc.			5,496,898
Warner Music Group Corp., Class A			3,341,272
Watsco, Inc.			9,829,793
Watts Water Technologies, Inc., Class A			6,146,606
Weatherford International PLC			4,367,348
Webster Financial Corp.			8,036,941
WESCO International, Inc.			10,540,767
Western Alliance Bancorp			6,873,224

VALIC Company I Mid Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Westlake Corp.			1,811,019
WEX, Inc.			4,136,722
Whirlpool Corp.			3,502,099
Wingstop, Inc.			5,994,017
Wintrust Financial Corp.			7,313,605
Woodward, Inc.			14,623,762
WP Carey, Inc.			11,981,687
Wyndham Hotels & Resorts, Inc.			4,510,877
XPO, Inc.			13,600,966
YETI Holdings, Inc.			2,715,198
Zions Bancorp NA			6,388,718
ZoomInfo Technologies, Inc.			2,239,172
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			12,532,063
State Street Navigator Securities Lending Government Money Market Portfolio			26,657,810

Contract For Difference Swap Contracts

Number of Contracts	Underlying Reference	Unrealized Appreciation/Depreciation
17,653	Cadence Bank	\$19,418
49,236	Equitable Holdings, Inc.	185,620
3,192	Equitable Holdings, Inc.	12,034

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
S&P Mid Cap 400 E-Mini Index	Long	December 2025	399,428

VALIC Company I Mid Cap Strategic Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
AeroVironment, Inc.			10,684,874
Alliant Energy Corp.			9,702,805
Alnylam Pharmaceuticals, Inc.			12,135,831
Ameren Corp.			6,961,777
Ameriprise Financial, Inc.			11,398,513
API Group Corp.			10,058,605
AppLovin Corp., Class A			16,835,796
Aramark			7,391,886
Archer Aviation, Inc., Class A			2,104,694
Argenx SE ADR			5,935,166
Arthur J. Gallagher & Co.			7,865,402
Ascendis Pharma A/S ADR			9,268,841
Astera Labs, Inc.			11,328,338
Axon Enterprise, Inc.			5,987,452
Bitdeer Technologies Group			2,754,736
Boston Scientific Corp.			10,270,246
Bridgebio Pharma, Inc.			1,841,800
BrightSpring Health Services, Inc.			7,423,467
Broadridge Financial Solutions, Inc.			7,675,685
Burlington Stores, Inc.			2,751,325
C.H. Robinson Worldwide, Inc.			12,424,905
Canadian Pacific Kansas City, Ltd.			4,654,132
CarMax, Inc.			2,572,127
Carpenter Technology Corp.			9,425,917
Carvana Co.			14,629,842
Cava Group, Inc.			5,713,677
Cboe Global Markets, Inc.			2,980,056
CDW Corp.			4,335,686
Celestica, Inc.			12,228,277
Celsius Holdings, Inc.			2,693,647
Cencora, Inc.			21,464,347
Charles Schwab Corp.			4,038,948
Cheniere Energy, Inc.			10,802,397
Cimpress PLC			2,612,376
Clean Harbors, Inc.			6,281,111
Cloudflare, Inc., Class A			24,040,816
Coinbase Global, Inc., Class A			7,528,468
Comfort Systems USA, Inc.			14,473,366
Constellation Software, Inc.			10,910,718
Cooper Cos., Inc.			2,134,191
Corteva, Inc.			6,457,891
CoStar Group, Inc.			6,921,211
Cummins, Inc.			9,842,575
D.R. Horton, Inc.			9,038,605
Darden Restaurants, Inc.			6,721,859
Dayforce, Inc.			8,004,889
Descartes Systems Group, Inc.			1,951,211
Dollar Tree, Inc.			3,126,504
DoorDash, Inc., Class A			6,023,902
DTE Energy Co.			6,071,525
Dynatrace, Inc.			2,263,871
e.l.f. Beauty, Inc.			6,628,618
Elastic NV			6,008,169
Entain PLC			2,480,517
Ferguson Enterprises, Inc.			13,745,209
Fermi, Inc.			1,938,136
First Solar, Inc.			11,994,834
FirstService Corp.			2,421,450
Flex, Ltd.			18,559,180
Garmin, Ltd.			9,337,273
Gildan Activewear, Inc.			7,949,605
Globus Medical, Inc., Class A			3,979,905
Guidewire Software, Inc.			7,305,524
HEICO Corp.			11,944,338

VALIC Company I Mid Cap Strategic Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Hilton Worldwide Holdings, Inc.			21,307,418
Howmet Aerospace, Inc.			23,550,355
Hut 8 Corp.			2,856,780
ICU Medical, Inc.			3,925,793
IDEXX Laboratories, Inc.			10,082,569
Illumina, Inc.			3,226,046
Ingersoll Rand, Inc.			7,398,671
Insmed, Inc.			21,582,940
Insulet Corp.			10,907,860
Intact Financial Corp.			13,687,845
JB Hunt Transport Services, Inc.			9,664,870
Joby Aviation, Inc.			2,622,638
KLA Corp.			4,228,166
Lamar Advertising Co., Class A			5,564,352
Lantheus Holdings, Inc.			1,297,200
Leonardo DRS, Inc.			7,583,861
Liberty Media Corp.-Liberty Formula One, Class A			1,211,338
Liberty Media Corp.-Liberty Formula One, Class C			8,924,124
Lineage, Inc.			1,322,761
Live Nation Entertainment, Inc.			12,573,981
LPL Financial Holdings, Inc.			11,079,609
Martin Marietta Materials, Inc.			4,138,314
MGIC Investment Corp.			6,561,721
Microchip Technology, Inc.			10,235,655
Monolithic Power Systems, Inc.			20,894,963
Natera, Inc.			14,309,734
NXP Semiconductors NV			7,341,245
On Holding AG, Class A			8,808,734
ON Semiconductor Corp.			7,578,855
ONEOK, Inc.			1,738,359
O'Reilly Automotive, Inc.			10,973,938
PACCAR, Inc.			7,262,805
Parker-Hannifin Corp.			13,235,712
Penumbra, Inc.			8,890,967
PTC, Inc.			8,705,538
Quanta Services, Inc.			14,932,875
QXO, Inc.			4,822,132
RB Global, Inc.			5,727,417
Rentokil Initial PLC			1,813,784
Rentokil Initial PLC ADR			3,875,037
Repligen Corp.			9,627,571
Revolution Medicines, Inc.			3,109,156
Revvity, Inc.			11,456,178
Robinhood Markets, Inc., Class A			19,806,477
ROBLOX Corp., Class A			10,364,447
Rocket Cos., Inc., Class A			8,323,049
Rocket Lab Corp.			6,210,593
Rockwell Automation, Inc.			9,512,516
Royal Caribbean Cruises, Ltd.			21,928,350
Royalty Pharma PLC, Class A			4,265,612
Ryanair Holdings PLC ADR			7,295,301
SailPoint, Inc.			7,435,749
Samsara, Inc., Class A			10,221,133
Sensata Technologies Holding PLC			6,119,277
Shoals Technologies Group, Inc., Class A			9,046,601
Snowflake, Inc.			12,663,752
SS&C Technologies Holdings, Inc.			15,728,137
StandardAero, Inc.			2,854,759
STERIS PLC			3,949,998
Take-Two Interactive Software, Inc.			9,751,754
Targa Resources Corp.			9,401,875
TE Connectivity PLC			4,088,340
Teledyne Technologies, Inc.			9,968,921
Teleflex, Inc.			7,359,151
Tenet Healthcare Corp.			11,687,242

VALIC Company I Mid Cap Strategic Growth Fund

PORTFOLIO OF INVESTMENTS — *November 30, 2025* — (unaudited) — *(continued)*

Security	Coupon (%)	Maturity Date	Market Value (\$)
Texas Roadhouse, Inc.			10,592,110
TFI International, Inc.			3,269,851
Topicus.com, Inc.			1,983,177
Tradeweb Markets, Inc., Class A			7,465,945
TransUnion			3,415,693
UL Solutions, Inc.			2,609,792
United Rentals, Inc.			7,181,736
Varonis Systems, Inc.			5,878,060
Vaxcyte, Inc.			2,914,687
Veralto Corp.			3,405,749
Vertiv Holdings Co., Class A			19,531,978
Vistra Corp.			19,775,477
W.R. Berkley Corp.			3,886,520
Waters Corp.			7,716,214
Wayfair, Inc., Class A			4,731,049
WEX, Inc.			7,890,972
Willis Towers Watson PLC			3,923,583
Wingstop, Inc.			9,186,396
Workday, Inc., Class A			4,361,777
Ziff Davis, Inc.			1,172,757
Zscaler, Inc.			12,473,142
Short-Term Investments			
Canadian Imperial Bank of Commerce	3.90	12/01/2025	2,899,061
State Street Navigator Securities Lending Government Money Market Portfolio			26,701,994

VALIC Company I Mid Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
3M Co.			2,980,594
Acadia Healthcare Co., Inc.			1,355,979
Adeia, Inc.			1,848,449
Affiliated Managers Group, Inc.			3,480,273
Allegion PLC			4,888,255
Allison Transmission Holdings, Inc.			1,155,772
Ally Financial, Inc.			3,467,507
Amdocs, Ltd.			2,882,302
American Healthcare REIT, Inc.			2,152,006
Ameriprise Financial, Inc.			6,048,126
Ameris Bancorp			2,955,928
AMETEK, Inc.			2,269,402
Antero Resources Corp.			4,596,883
Arrow Electronics, Inc.			1,657,737
Atmus Filtration Technologies, Inc.			2,313,687
AutoZone, Inc.			6,358,563
Avient Corp.			1,644,977
Ball Corp.			2,648,171
Belden, Inc.			2,810,619
Biogen, Inc.			1,990,972
Bio-Rad Laboratories, Inc., Class A			914,806
Boise Cascade Co.			3,692,989
Boot Barn Holdings, Inc.			1,858,152
Boyd Gaming Corp.			2,674,430
Bread Financial Holdings, Inc.			3,030,985
Brightstar Lottery PLC			1,867,197
Brixmor Property Group, Inc.			4,387,730
Builders FirstSource, Inc.			2,103,302
BXP, Inc.			2,833,907
CACI International, Inc., Class A			8,089,564
Cadence Bank			2,692,626
Camden Property Trust			4,004,233
CareTrust REIT, Inc.			3,184,983
Carlyle Group, Inc.			3,434,081
Cavco Industries, Inc.			1,993,641
CDW Corp.			3,901,007
Cencora, Inc.			5,800,317
Centene Corp.			1,787,964
CenterPoint Energy, Inc.			1,546,426
Century Communities, Inc.			1,902,420
CF Industries Holdings, Inc.			3,160,435
Check Point Software Technologies, Ltd.			3,273,891
Chesapeake Utilities Corp.			3,709,843
Chord Energy Corp.			2,034,134
Churchill Downs, Inc.			1,531,296
Cigna Group			3,055,626
Coca-Cola Consolidated, Inc.			3,869,411
Coca-Cola Europacific Partners PLC			1,926,132
Columbia Banking System, Inc.			4,231,264
Commercial Metals Co.			2,177,704
Cooper Cos., Inc.			3,043,166
Coterra Energy, Inc.			2,098,968
Credit Acceptance Corp.			1,864,973
D.R. Horton, Inc.			2,862,339
Darden Restaurants, Inc.			1,236,947
Dell Technologies, Inc., Class C			1,225,353
Diamondback Energy, Inc.			2,423,434
Dick's Sporting Goods, Inc.			4,276,825
DNOW, Inc.			1,079,248
Douglas Emmett, Inc.			1,899,214
Dover Corp.			1,733,109
DTE Energy Co.			3,918,236
Ducommun, Inc.			1,839,576
DuPont de Nemours, Inc.			1,118,054

VALIC Company I Mid Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
East West Bancorp, Inc.			3,662,157
EastGroup Properties, Inc.			2,439,770
eBay, Inc.			4,091,316
Entergy Corp.			2,662,979
EPAM Systems, Inc.			2,587,893
EQT Corp.			3,076,047
Equitable Holdings, Inc.			1,824,879
Equity LifeStyle Properties, Inc.			2,037,931
Equity Residential			1,679,970
Essential Properties Realty Trust, Inc.			3,129,591
Essex Property Trust, Inc.			1,909,136
Evercore, Inc., Class A			3,052,828
Everest Group, Ltd.			3,400,618
Evotec SE			1,152,227
Expeditors International of Washington, Inc.			4,254,958
Extra Space Storage, Inc.			1,506,552
Fifth Third Bancorp			2,223,240
First American Financial Corp.			2,507,955
First Industrial Realty Trust, Inc.			3,496,505
FirstEnergy Corp.			2,118,148
Five Below, Inc.			2,089,981
Flex, Ltd.			6,907,535
Fluor Corp.			1,615,413
Frontdoor, Inc.			2,642,246
GE HealthCare Technologies, Inc.			2,539,123
Gen Digital, Inc.			2,853,445
Generac Holdings, Inc.			3,150,416
Gentex Corp.			1,507,351
Goodyear Tire & Rubber Co.			2,667,678
H&R Block, Inc.			1,468,556
Hayward Holdings, Inc.			2,647,776
Helios Technologies, Inc.			2,920,859
Howmet Aerospace, Inc.			3,755,249
Huntington Bancshares, Inc.			3,947,778
ICON PLC			5,436,225
ICU Medical, Inc.			3,522,481
IDEX Corp.			2,643,562
Ingevity Corp.			3,099,642
InterDigital, Inc.			2,900,995
IQVIA Holdings, Inc.			3,971,353
ITT, Inc.			1,434,054
Jabil, Inc.			1,790,614
James Hardie Industries PLC			4,129,471
JBT Marel Corp.			3,702,825
Kemper Corp.			3,379,679
Keysight Technologies, Inc.			4,628,071
L3Harris Technologies, Inc.			2,361,062
Labcorp Holdings, Inc.			1,556,505
Lamar Advertising Co., Class A			3,395,539
Lamb Weston Holdings, Inc.			1,369,542
Landstar System, Inc.			1,875,330
Leidos Holdings, Inc.			2,467,101
Lincoln Electric Holdings, Inc.			2,273,627
LivaNova PLC			2,605,171
LKQ Corp.			2,130,020
Louisiana-Pacific Corp.			1,024,551
LPL Financial Holdings, Inc.			6,070,482
Malibu Boats, Inc., Class A			3,186,721
Marathon Petroleum Corp.			4,780,094
Markel Group, Inc.			4,412,613
Marriott International, Inc., Class A			1,709,567
Masco Corp.			3,788,343
Masterbrand, Inc.			853,442
McKesson Corp.			2,665,388
Microchip Technology, Inc.			3,324,746

VALIC Company I Mid Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
MKS, Inc.			4,932,071
Modine Manufacturing Co.			2,781,178
Moog, Inc., Class A			3,203,117
MSC Industrial Direct Co., Inc., Class A			1,755,537
National Bank Holdings Corp., Class A			2,407,413
NetApp, Inc.			3,254,317
NRG Energy, Inc.			1,453,377
NVR, Inc.			3,746,138
OGE Energy Corp.			2,946,675
Old Dominion Freight Line, Inc.			3,124,117
ONE Gas, Inc.			3,629,543
OneSpaWorld Holdings, Ltd.			2,209,301
Packaging Corp. of America			3,795,294
Parker-Hannifin Corp.			1,601,039
Pegasystems, Inc.			1,377,027
Permian Resources Corp.			2,695,227
Phillips 66			1,758,840
PRA Group, Inc.			1,816,749
Primo Brands Corp.		853,865	
Progress Software Corp.			2,248,563
PTC, Inc.			2,294,098
QIAGEN NV			2,150,278
Qnity Electronics, Inc.			1,139,882
Quaker Chemical Corp.			3,685,833
Quest Diagnostics, Inc.			2,410,910
Ralph Lauren Corp.			2,940,844
Range Resources Corp.			3,486,335
RB Global, Inc.			2,902,203
Regency Centers Corp.			2,791,963
Reliance, Inc.			8,010,060
RenaissanceRe Holdings, Ltd.			1,445,315
Resideo Technologies, Inc.			1,545,878
Rocket Cos., Inc., Class A			2,982,075
Ross Stores, Inc.			2,708,008
Ryder System, Inc.			2,665,009
Seacoast Banking Corp. of Florida			2,971,690
Seagate Technology Holdings PLC			2,301,231
Silgan Holdings, Inc.			3,283,619
Simon Property Group, Inc.			5,088,585
SLM Corp.			1,435,378
Solventum Corp.			3,966,636
Somnigroup International, Inc.			8,405,654
SouthState Bank Corp.			3,867,280
SS&C Technologies Holdings, Inc.			2,617,990
StandardAero, Inc.			2,358,819
STERIS PLC			1,912,956
Steven Madden, Ltd.			3,692,809
Stifel Financial Corp.			7,373,436
Synchrony Financial			3,364,000
Synovus Financial Corp.			4,740,807
Sysco Corp.			2,945,282
TE Connectivity PLC			1,807,391
TechnipFMC PLC			4,747,502
Tenet Healthcare Corp.			4,275,868
Textron, Inc.			4,784,694
TopBuild Corp.			3,470,222
TPG, Inc.			1,474,696
TransUnion			4,326,323
Travelers Cos., Inc.			2,305,394
TriNet Group, Inc.			963,150
UFP Industries, Inc.			1,927,776
UMB Financial Corp.			3,660,197
United Therapeutics Corp.			2,099,520
US Foods Holding Corp.			10,204,679
Valvoline, Inc.			5,315,718

VALIC Company I Mid Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Viavi Solutions, Inc.			2,490,825
VICI Properties, Inc.			1,448,090
Viper Energy, Inc., Class A			2,563,383
Voya Financial, Inc.			5,843,969
Watts Water Technologies, Inc., Class A			2,797,975
Webster Financial Corp.			2,982,265
WESCO International, Inc.			4,477,513
WEX, Inc.			1,449,180
Williams-Sonoma, Inc.			2,623,106
Wix.com, Ltd.			1,254,471
Wyndham Hotels & Resorts, Inc.			4,907,035
Xcel Energy, Inc.			1,826,783
XPO, Inc.			4,367,919
Yum! Brands, Inc.			860,274
Zebra Technologies Corp., Class A			2,677,381
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	180,773
Short-Term Investments			
State Street Institutional US Government Money Market Fund			7,134,035
State Street Navigator Securities Lending Government Money Market Portfolio			800,869

VALIC Company I Moderate Allocation Lifestyle Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Affiliated Investment Companies			
VALIC Company I Core Bond Fund			427,429,223
VALIC Company I Emerging Economies Fund			2,523,478
VALIC Company I High Yield Bond Fund			10,807,657
VALIC Company I International Equities Index Fund			152,759,014
VALIC Company I Large Cap Core Fund			101,610,547
VALIC Company I Small Cap Growth Fund			18,978,286
VALIC Company I Small Cap Value Fund			18,637,033
VALIC Company I Stock Index Fund			150,961,228
VALIC Company I Systematic Growth Fund			76,382,660
VALIC Company I Systematic Value Fund			68,704,232
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			11,153,741

VALIC Company I Nasdaq-100® Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Adobe, Inc.			8,066,956
Advanced Micro Devices, Inc.			20,974,895
Airbnb, Inc., Class A			2,987,808
Alphabet, Inc., Class A			44,979,527
Alphabet, Inc., Class C			41,979,256
Amazon.com, Inc.			60,068,376
American Electric Power Co., Inc.			3,936,876
Amgen, Inc.			11,050,229
Analog Devices, Inc.			7,739,172
Apple, Inc.			99,939,840
Applied Materials, Inc.			11,939,749
AppLovin Corp., Class A			10,957,895
ARM Holdings PLC ADR			1,092,207
ASML Holding NV			5,357,240
AstraZeneca PLC ADR			3,253,823
Atlassian Corp., Class A			1,491,013
Autodesk, Inc.			3,847,868
Automatic Data Processing, Inc.			6,156,559
Axon Enterprise, Inc.			2,505,709
Baker Hughes Co.			2,942,573
Biogen, Inc.			1,593,834
Booking Holdings, Inc.			9,465,693
Broadcom, Inc.			75,703,289
Cadence Design Systems, Inc.			5,047,130
CDW Corp.			1,117,993
Charter Communications, Inc., Class A			1,621,172
Cintas Corp.			4,453,877
Cisco Systems, Inc.			18,102,982
Coca-Cola Europacific Partners PLC			2,494,060
Cognizant Technology Solutions Corp., Class A			2,245,664
Comcast Corp., Class A			5,840,172
Constellation Energy Corp.			6,745,397
Copart, Inc.			2,233,515
CoStar Group, Inc.			1,743,874
Costco Wholesale Corp.			24,073,096
CrowdStrike Holdings, Inc., Class A			7,588,011
CSX Corp.			3,932,350
Datadog, Inc., Class A			3,090,113
Dexcom, Inc.			1,480,755
Diamondback Energy, Inc.			2,607,458
DoorDash, Inc., Class A			4,739,258
Electronic Arts, Inc.			2,987,014
Exelon Corp.			2,810,661
Fastenal Co.			2,769,824
Fortinet, Inc.			3,696,851
GE HealthCare Technologies, Inc.			2,165,329
Gilead Sciences, Inc.			9,277,428
GlobalFoundries, Inc.			1,180,641
Honeywell International, Inc.			7,241,527
IDEXX Laboratories, Inc.			3,588,226
Intel Corp.			10,548,196
Intuit, Inc.			10,509,242
Intuitive Surgical, Inc.			12,214,551
Keurig Dr Pepper, Inc.			2,239,533
KLA Corp.			9,216,860
Kraft Heinz Co.			1,788,991
Lam Research Corp.			11,730,888
Linde PLC			11,431,926
Lululemon Athletica, Inc.			1,239,716
Marriott International, Inc., Class A			4,927,845
Marvell Technology, Inc.			4,599,183
MercadoLibre, Inc.			6,240,201
Meta Platforms, Inc., Class A			33,940,269
Microchip Technology, Inc.			1,703,844

VALIC Company I Nasdaq-100® Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Micron Technology, Inc.			15,724,501
Microsoft Corp.			88,322,191
Mondelez International, Inc., Class A			4,415,216
Monster Beverage Corp.			4,364,418
Netflix, Inc.			27,161,153
NVIDIA Corp.			103,872,981
NXP Semiconductors NV			2,904,606
Old Dominion Freight Line, Inc.			1,695,319
ON Semiconductor Corp.			1,235,552
O'Reilly Automotive, Inc.			5,121,103
PACCAR, Inc.			3,272,975
Palantir Technologies, Inc., Class A			22,762,312
Palo Alto Networks, Inc.			7,555,006
Paychex, Inc.			2,371,625
PayPal Holdings, Inc.			3,555,150
PDD Holdings, Inc. ADR			4,614,644
PepsiCo, Inc.			12,099,255
QUALCOMM, Inc.			10,776,250
Regeneron Pharmaceuticals, Inc.			4,828,596
Roper Technologies, Inc.			2,850,453
Ross Stores, Inc.			3,428,438
Shopify, Inc., Class A			11,503,304
Starbucks Corp.			5,895,866
Strategy, Inc., Class A			2,770,209
Synopsys, Inc.			4,585,570
Take-Two Interactive Software, Inc.			2,710,215
Tesla, Inc.			37,864,424
Texas Instruments, Inc.			9,089,441
Thomson Reuters Corp.			3,640,088
T-Mobile US, Inc.			13,976,081
Trade Desk, Inc., Class A			1,052,454
Verisk Analytics, Inc.			1,880,910
Vertex Pharmaceuticals, Inc.			6,605,615
Warner Bros. Discovery, Inc.			3,547,224
Workday, Inc., Class A			2,787,751
Xcel Energy, Inc.			2,899,715
Zscaler, Inc.			2,315,561
Unaffiliated Investment Companies			
Invesco QQQ Trust Series 1			6,193
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			3,834,316

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
NASDAQ 100 E-Mini Index	Long	December 2025	47,962

VALIC Company I Science & Technology Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Advanced Micro Devices, Inc.			22,833,036
Advantest Corp.			30,485,043
AeroVironment, Inc.			7,488,969
Alphabet, Inc., Class A			57,447,016
Alphabet, Inc., Class C			172,924,022
Amazon.com, Inc.			24,760,035
Amphenol Corp., Class A			53,337,413
Analog Devices, Inc.			31,701,496
Apple, Inc.			201,889,910
Applied Materials, Inc.			15,136,009
AppLovin Corp., Class A			30,740,735
Arista Networks, Inc.			41,488,940
ARM Holdings PLC ADR			11,111,582
ASM International NV			7,669,208
ASML Holding NV			12,852,521
Autodesk, Inc.			11,307,605
Bloom Energy Corp., Class A			7,339,836
Broadcom, Inc.			262,595,331
BWX Technologies, Inc.			14,897,305
Cadence Design Systems, Inc.			19,041,574
Caris Life Sciences, Inc. (Lockup Shares)			1,390,817
Celestica, Inc.			19,688,198
Cisco Systems, Inc.			6,774,028
Cloudflare, Inc., Class A			23,370,313
CME Group, Inc.			11,554,214
Coherent Corp.			8,848,686
Coinbase Global, Inc., Class A			8,473,789
CoreWeave, Inc.			5,095,733
CrowdStrike Holdings, Inc., Class A			61,435,246
CyberArk Software, Ltd.			6,975,612
Datadog, Inc., Class A			14,245,690
DoorDash, Inc., Class A			7,700,525
Elastic NV			10,487,882
Epic Games, Inc.			2,007,089
Figma, Inc., Class A			4,535,853
Flex, Ltd.			18,262,803
Futu Holdings, Ltd. ADR			8,883,567
Ginkgo Bioworks, Inc., Earnout Shares 15.00			10
Guidewire Software, Inc.			7,711,998
International Business Machines Corp.			8,574,204
IonQ, Inc.			9,232,411
KLA Corp.			42,300,463
Klarna Group PLC			4,351,325
Klaviyo, Inc., Class A			9,530,044
Kratos Defense & Security Solutions, Inc.			9,308,095
Lam Research Corp.			68,963,388
Lumentum Holdings, Inc.			8,967,913
MercadoLibre, Inc.			16,619,819
Meta Platforms, Inc., Class A			113,613,497
Micron Technology, Inc.			57,211,843
Microsoft Corp.			256,787,399
MongoDB, Inc.			24,419,224
Monolithic Power Systems, Inc.			31,459,394
Netflix, Inc.			19,390,219
Nintendo Co., Ltd.			10,671,454
NVIDIA Corp.			393,926,598
NXP Semiconductors NV			13,014,584
Okta, Inc.			8,736,450
Oracle Corp.			68,643,007
Palantir Technologies, Inc., Class A			56,895,335
Palo Alto Networks, Inc.			37,797,464
PrognomiQ, Inc., Class A			9,188
Reddit, Inc., Class A			7,970,642
Robinhood Markets, Inc., Class A			28,547,780

VALIC Company I Science & Technology Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Rocket Lab Corp.			5,275,507
Rubrik, Inc., Class A			23,047,375
SailPoint, Inc.			11,004,734
Samsara, Inc., Class A			25,416,096
Samsung Electronics Co., Ltd.			31,728,066
Sandisk Corp.			9,488,284
SAP SE			1,030,302
SAP SE ADR			7,105,032
Seagate Technology Holdings PLC			9,721,503
ServiceNow, Inc.			23,915,726
Shopify, Inc., Class A			33,784,292
Siemens Energy AG			16,298,855
Snowflake, Inc.			92,423,408
SoftBank Group Corp.			28,134,181
Spotify Technology SA			33,584,031
Stubhub Holdings, Inc.			3,670,575
Taiwan Semiconductor Manufacturing Co., Ltd. ADR			64,057,282
Take-Two Interactive Software, Inc.			18,344,272
Tencent Holdings, Ltd.			9,135,940
Tesla, Inc.			24,314,929
Verily Life Sciences LLC			242,065
Vertiv Holdings Co., Class A			11,797,297
Western Digital Corp.			16,106,788
Zscaler, Inc.			19,821,972
Convertible Preferred Stocks			
Color Health, Inc.			161,978
Freenome Holdings, Inc.			234,613
Freenome Holdings, Inc.			168,954
Honor Tech, Inc.			255,446
Insitro, Inc.			520,810
Kardium, Inc.			547,121
National Resilience, Inc.			874,629
Rappi, Inc.			1,234,949
Rappi, Inc.			460,427
RefleXion Medical, Inc.			4,807
RefleXion Medical, Inc.			2,011
Waymo LLC			1,540,782
Waymo LLC			747,288
Escrows and Litigation Trusts			
Exact Sciences CMO Milestone			123,175
Exact Sciences FDA Milestone			69,151
Unaffiliated Investment Companies			
KraneShares CSI China Internet ETF			51,725,324
Warrants			
Constellation Software, Inc.			0
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			9,869,164
State Street Navigator Securities Lending Government Money Market Portfolio			2,001,494

VALIC Company I Small Cap Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
AAR Corp.			4,581,543
ACI Worldwide, Inc.			2,911,131
ADMA Biologics, Inc.			5,682,593
Agilysys, Inc.			5,242,645
Akero Therapeutics, Inc.			2,736,809
Alaska Air Group, Inc.			2,328,841
Alkermes PLC			2,532,462
Alphatec Holdings, Inc.			10,613,248
American Healthcare REIT, Inc.			3,046,343
Applied Industrial Technologies, Inc.			3,204,450
Arcellx, Inc.			2,091,576
Arcutis Biotherapeutics, Inc.			3,283,933
Argan, Inc.			4,931,306
Astronics Corp.			3,038,130
ATI, Inc.			6,523,171
Bancorp, Inc.			4,492,716
Biohaven, Ltd.			494,329
BlackLine, Inc.			5,363,671
Boot Barn Holdings, Inc.			6,937,012
Bowhead Specialty Holdings, Inc.			2,707,521
Bridgebio Pharma, Inc.			6,062,018
Cargojet, Inc.			2,083,186
Caris Life Sciences, Inc. (Lockup Shares)			114,400
Carpenter Technology Corp.			6,401,061
CECO Environmental Corp.			5,798,454
Celldex Therapeutics, Inc.			1,454,568
Celsius Holdings, Inc.			2,083,150
Centessa Pharmaceuticals PLC ADR			2,557,195
Centrus Energy Corp., Class A			2,356,000
Checkr, Inc.			52,225
Coastal Financial Corp.			3,185,278
Cognex Corp.			2,376,183
Colliers International Group, Inc.			3,741,580
Construction Partners, Inc., Class A			6,750,043
Core Scientific, Inc.			1,579,401
Coursera, Inc.			1,815,287
Credo Technology Group Holding, Ltd.			10,481,597
Crinetics Pharmaceuticals, Inc.			3,178,311
Cytokinetics, Inc.			2,206,186
Dave, Inc.			3,391,760
Dogwood State Bank			10,251
Edgewise Therapeutics, Inc.			2,148,769
Elastic NV			1,885,549
Element Solutions, Inc.			3,748,032
Encompass Health Corp.			3,040,199
Ensign Group, Inc.			4,211,758
Etoro Group, Ltd., Class A			2,515,136
Evimmune, Inc.			645,344
Expro Group Holdings NV			3,436,192
Fabrinet			5,230,383
Farmer's Business Network, Inc.			0
Firefly Aerospace, Inc.			476,966
First Advantage Corp.			2,129,261
FirstService Corp.			1,934,096
Five Below, Inc.			4,455,987
Fortune Brands Innovations, Inc.			2,724,876
Globalstar, Inc.			2,789,215
Graphic Packaging Holding Co.			1,797,857
Hamilton Lane, Inc., Class A			3,836,780
Hayward Holdings, Inc.			7,177,184
HCI Group, Inc.			2,700,911
HealthEquity, Inc.			5,657,948
Herc Holdings, Inc.			5,348,780
Hexcel Corp.			7,699,992

VALIC Company I Small Cap Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Impinj, Inc.			4,495,432
Ionis Pharmaceuticals, Inc.			2,564,713
Itron, Inc.			2,006,352
Karman Holdings, Inc.			3,076,945
Kinsale Capital Group, Inc.			2,716,239
Klaviyo, Inc., Class A			4,284,143
Kosmos Energy, Ltd.			906,478
Kulicke & Soffa Industries, Inc.			191,131
Lattice Semiconductor Corp.			1,488,312
Life Time Group Holdings, Inc.			4,570,755
Life360, Inc.			1,840,742
Littelfuse, Inc.			3,559,702
MACOM Technology Solutions Holdings, Inc.			5,220,652
Madrigal Pharmaceuticals, Inc.			7,455,086
Magnite, Inc.			4,213,312
Miami International Holdings, Inc.			3,245,608
Mineralys Therapeutics, Inc.			2,243,102
Mirion Technologies, Inc.			3,805,685
MKS, Inc.			4,488,237
National Vision Holdings, Inc.			4,771,184
Netskope, Inc., Class A			328,248
New York Times Co., Class A			3,111,609
Newamsterdam Pharma Co. NV			1,165,197
NII Holdings, Inc.			0
Novanta, Inc.			2,995,055
NuScale Power Corp.			1,654,080
Nuvalent, Inc., Class A			3,084,326
Ollie's Bargain Outlet Holdings, Inc.			2,149,501
OneSpaWorld Holdings, Ltd.			2,374,172
Onestream, Inc.			1,925,900
Onto Innovation, Inc.			2,434,006
OPENLANE, Inc.			4,154,708
P10, Inc., Class A			1,935,891
PACS Group, Inc.			1,999,421
Pediatrix Medical Group, Inc.			2,741,322
Pegasystems, Inc.			3,396,671
Phreesia, Inc.			1,660,694
Piper Sandler Cos.			3,411,400
Planet Fitness, Inc., Class A			3,063,387
Plexus Corp.			5,712,568
PriceSmart, Inc.			2,717,186
Protagonist Therapeutics, Inc.			3,491,370
Q2 Holdings, Inc.			5,936,227
RadNet, Inc.			3,858,511
Ramaco Resources, Inc., Class A			839,588
RBC Bearings, Inc.			6,759,984
RealReal, Inc.			3,013,882
Regal Rexnord Corp.			4,108,305
Revolution Medicines, Inc.			2,573,623
Riot Platforms, Inc.			1,405,488
Scholar Rock Holding Corp.			2,510,363
Schrodinger, Inc.			1,504,435
SI-BONE, Inc.			3,243,204
Silicon Laboratories, Inc.			5,067,095
SiteOne Landscape Supply, Inc.			3,742,115
SiTime Corp.			5,608,370
SSR Mining, Inc.			3,083,715
Sterling Infrastructure, Inc.			6,984,673
Talen Energy Corp.			5,641,215
Talkspace, Inc.			1,123,674
TD SYNnex Corp.			3,664,552
Titan America SA			2,994,266
TransAlta Corp.			5,160,170
Transocean, Ltd.			2,551,617
Trex Co., Inc.			3,259,471

VALIC Company I Small Cap Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Triumph Financial, Inc.			2,700,246
Twist Bioscience Corp.			2,189,644
U.S. Physical Therapy, Inc.			1,509,568
UFP Technologies, Inc.			4,166,335
Urban Outfitters, Inc.			2,694,889
UroGen Pharma, Ltd.			1,782,158
Vaxcyte, Inc.			1,283,907
Veeco Instruments, Inc.			1,297,695
Vera Therapeutics, Inc.			1,828,980
Verra Mobility Corp.			3,673,331
Viking Therapeutics, Inc.			838,348
Vita Coco Co., Inc.			1,476,146
Vital Farms, Inc.			2,365,354
Wayfair, Inc., Class A			3,927,417
Xenon Pharmaceuticals, Inc.			2,401,464
Convertible Preferred Stocks			
Checkr, Inc.			80,047
Checkr, Inc.			109,043
Farmer's Business Network, Inc.			0
Flexe, Inc.			15,461
Haul Hub, Inc.			3,165
Honor Tech, Inc.			61,019
Kardium, Inc.			59,355
National Resilience, Inc.			69,305
Nuro, Inc.			86,933
Sila Nanotechnologies, Inc.			45,366
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			1,656,365
State Street Navigator Securities Lending Government Money Market Portfolio			2,357,817

Forward Foreign Currency Contracts

Description	Settlement Date	Unrealized Appreciation (Depreciation) (\$)
BOUGHT CAD/SOLD USD	12/19/2025	2,567
BOUGHT USD/SOLD CAD	12/19/2025	102,239

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Beacon Financial Corp.			779,753
Bed Bath & Beyond, Inc.			129,015
H2O America			554,931
Marzetti Company			1,256,891
Mechanics Bancorp			108,034
NWPX Infrastructure, Inc.			204,584
Rithm Property Trust, Inc.			45,898
Strata Critical Medical, Inc.			113,161
Teads Holding Co.			8,630
TruBridge, Inc.			89,202
10X Genomics, Inc., Class A			738,180
1-800-Flowers.com, Inc., Class A			30,380
1st Source Corp.			438,953
3D Systems Corp.			107,270
4D Molecular Therapeutics, Inc.			186,642
8x8, Inc.			102,876
908 Devices, Inc.			70,695
A10 Networks, Inc.			460,342
AAR Corp.			1,118,509
Aardvark Therapeutics, Inc.			22,994
Abacus Global Management, Inc.			102,646
Abeona Therapeutics, Inc.			82,758
Abercrombie & Fitch Co., Class A			1,732,201
ABM Industries, Inc.			1,001,212
Absci Corp.			131,469
Acacia Research Corp.			52,012
Academy Sports & Outdoors, Inc.			1,203,210
ACADIA Pharmaceuticals, Inc.			1,183,716
Acadia Realty Trust			1,019,058
Acadian Asset Management, Inc.			461,717
Accel Entertainment, Inc.			217,057
ACCO Brands Corp.			113,107
Accuray, Inc.			30,144
ACI Worldwide, Inc.			1,858,046
Aclaris Therapeutics, Inc.			80,941
ACM Research, Inc., Class A			622,128
Acme United Corp.			49,987
ACNB Corp.			191,035
ACRES Commercial Realty Corp.			53,089
Actuate Therapeutics, Inc.			18,251
Acushnet Holdings Corp.			864,380
ACV Auctions, Inc., Class A			504,676
Adamas Trust, Inc.			252,153
AdaptHealth Corp.			353,826
Adaptive Biotechnologies Corp.			1,083,207
ADC Therapeutics SA			126,665
Addus HomeCare Corp.			817,600
Adeia, Inc.			507,640
Adient PLC			604,116
ADMA Biologics, Inc.			1,667,797
Adtalem Global Education, Inc.			1,247,339
ADTRAN Holdings, Inc.			210,399
Aduro Biotech Holding, Inc. CVR			1,618
Advance Auto Parts, Inc.			1,167,611
Advanced Energy Industries, Inc.			3,001,643
Advanced Flower Capital, Inc.			21,731
AdvanSix, Inc.			159,810
Advantage Solutions, Inc.			36,391
Aebi Schmidt Holding AG			152,829
Aehr Test Systems			251,797
Aeluma, Inc.			54,818
AeroVironment, Inc.			3,359,948
AerSale Corp.			84,621
Aeva Technologies, Inc.			126,898

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
AG Mtg. Investment Trust, Inc.			89,350
agilon health, Inc.			78,641
Agilysys, Inc.			1,205,500
Agios Pharmaceuticals, Inc.			619,858
AirJoule Technologies Corp.			28,483
AirSculpt Technologies, Inc.			18,331
Airship AI Holdings, Inc.			29,944
Akebia Therapeutics, Inc.			150,367
Akero Therapeutics, Inc.			1,431,190
Alamo Group, Inc.			619,830
Alarm.com Holdings, Inc.			925,615
Albany International Corp., Class A			548,272
Aldeyra Therapeutics, Inc.			117,546
Alector, Inc.			31,686
Alerus Financial Corp.			185,610
Alexander & Baldwin, Inc.			422,244
Alexander's, Inc.			176,326
Alico, Inc.			75,575
Alight, Inc., Class A			382,859
Alignment Healthcare, Inc.			1,051,190
Alkami Technology, Inc.			555,322
Alkermes PLC			1,799,351
Allegiant Travel Co.			408,500
ALLETE, Inc.			1,491,630
Allient, Inc.			302,047
Allogene Therapeutics, Inc.			90,013
Alpha & Omega Semiconductor, Ltd.			198,420
Alpha Metallurgical Resources, Inc.			685,558
Alpha Teknova, Inc.			20,643
Alphatec Holdings, Inc.			983,248
Alpine Income Property Trust, Inc.			89,145
Alta Equipment Group, Inc.			40,328
AlTi Global, Inc.			69,916
Altice USA, Inc., Class A			195,071
Altimmune, Inc.			158,820
Alumis Inc			140,445
Amalgamated Financial Corp.			255,345
A-Mark Precious Metals, Inc.			208,061
Ambac Financial Group, Inc.			140,244
Ambarella, Inc.			1,149,197
Ambiq Micro, Inc.			43,799
AMC Entertainment Holdings, Inc., Class A			413,254
AMC Networks, Inc., Class A			117,155
Amerant Bancorp, Inc.			252,694
Ameresco, Inc., Class A			413,882
American Assets Trust, Inc.			380,211
American Axle & Manufacturing Holdings, Inc.			293,186
American Battery Technology Co.			123,390
American Coastal Insurance Corp.			111,505
American Eagle Outfitters, Inc.			1,245,012
American Healthcare REIT, Inc.			3,047,917
American Integrity Insurance Group, Inc.			64,942
American Outdoor Brands, Inc.			35,821
American Public Education, Inc.			218,847
American Realty Investors, Inc.			4,691
American States Water Co.			1,073,944
American Superconductor Corp.			521,224
American Vanguard Corp.			49,377
American Woodmark Corp.			298,639
America's Car-Mart, Inc.			61,789
Ameris Bancorp			1,880,212
AMERISAFE, Inc.			284,335
Ames National Corp.			78,923
Amicus Therapeutics, Inc.			1,051,805
AMN Healthcare Services, Inc.			228,571

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Amneal Pharmaceuticals, Inc.			704,726
Amphastar Pharmaceuticals, Inc.			382,011
Amplitude, Inc., Class A			344,627
Amprus Technologies, Inc.			399,800
Amylyx Pharmaceuticals, Inc.			404,295
AnaptysBio, Inc.			314,291
Anavex Life Sciences Corp.			122,116
Andersons, Inc.			629,536
Angel Oak Mtg. REIT, Inc.			44,449
Angi, Inc.			178,221
AngioDynamics, Inc.			170,277
ANI Pharmaceuticals, Inc.			579,271
Anika Therapeutics, Inc.			50,072
Annexon, Inc.			164,849
Anteris Technologies Global Corp.			53,423
Anterix, Inc.			87,277
Anywhere Real Estate, Inc.			594,524
Apartment Investment & Management Co., Class A			291,364
Apogee Enterprises, Inc.			286,510
Apogee Therapeutics, Inc.			865,799
Apollo Commercial Real Estate Finance, Inc.			527,337
Appian Corp., Class A			594,930
Apple Hospitality REIT, Inc.			999,676
Applied Digital Corp.			2,187,404
Applied Optoelectronics, Inc.			555,792
Aquestive Therapeutics, Inc.			201,645
Arbor Realty Trust, Inc.			559,450
Arbutus Biopharma Corp.			259,489
ArcBest Corp.			557,445
Arcellix, Inc.			936,069
Archer Aviation, Inc., Class A			1,812,881
Archrock, Inc.			1,529,922
Arcosa, Inc.			1,939,028
Arcturus Therapeutics Holdings, Inc.			65,279
Arcus Biosciences, Inc.			674,633
Arcutis Biotherapeutics, Inc.			1,245,126
Ardagh Metal Packaging SA			204,277
Ardelyx, Inc.			509,803
Ardent Health, Inc.			70,029
Ardmore Shipping Corp.			160,189
Arena Group Holdings, Inc.			6,111
Ares Commercial Real Estate Corp.			109,450
Argan, Inc.			1,967,306
Arhaus, Inc.			204,980
Arko Corp.			138,897
Arlo Technologies, Inc.			542,706
Armada Hoffer Properties, Inc.			185,524
ARMOUR Residential REIT, Inc.			687,432
Arq, Inc.			46,526
Array Technologies, Inc.			431,284
ArriVent Biopharma, Inc.			204,120
Arrow Financial Corp.			187,654
Arrowhead Pharmaceuticals, Inc.			2,406,440
ARS Pharmaceuticals, Inc.			198,546
Arteris, Inc.			142,152
Artisan Partners Asset Management, Inc., Class A			983,823
Artivion, Inc.			667,098
Arvinas, Inc.			303,538
Asana, Inc., Class A			427,951
Asbury Automotive Group, Inc.			1,711,017
Ascent Industries Co.			45,840
ASGN, Inc.			713,454
ASP Isotopes, Inc.			182,806
Aspen Aerogels, Inc.			82,413
Aspen Insurance Holdings, Ltd., Class A			219,373

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Associated Banc-Corp.			1,635,238
Astec Industries, Inc.			379,928
Astrana Health, Inc.			363,571
Astria Therapeutics, Inc.			172,445
Astronics Corp.			626,245
Asure Software, Inc.			70,216
Atea Pharmaceuticals, Inc.			93,930
Atkore, Inc.			841,026
Atlanta Braves Holdings, Inc., Class A			90,408
Atlanta Braves Holdings, Inc., Class C			674,491
Atlantic International Corp.			9,364
Atlantic Union Bankshares Corp.			1,808,958
Atlanticus Holdings Corp.			118,018
Atlas Energy Solutions, Inc.			254,247
Atmus Filtration Technologies, Inc.			1,591,634
ATN International, Inc.			76,662
Atomera, Inc.			29,510
AtriCure, Inc.			635,170
aTyr Pharma, Inc.			26,240
AudioEye, Inc.			33,557
Aura Biosciences, Inc.			100,624
Aurinia Pharmaceuticals, Inc.			687,470
Avadel Pharmaceuticals PLC			718,153
Avanos Medical, Inc.			203,442
Aveanna Healthcare Holdings, Inc.			172,267
AvePoint, Inc.			641,121
Aviat Networks, Inc.			100,092
Avidity Biosciences, Inc.			2,744,246
Avient Corp.			1,058,536
Avista Corp.			1,255,593
Avita Medical, Inc.			17,298
Axcelis Technologies, Inc.			1,002,096
Axogen, Inc.			486,477
Axos Financial, Inc.			1,669,405
Axsome Therapeutics, Inc.			2,314,162
Azenta, Inc.			547,340
AZZ, Inc.			1,176,276
B&G Foods, Inc.			143,034
Backblaze, Inc., Class A			96,777
Badger Meter, Inc.			2,003,397
Bakkt Holdings, Inc.			32,880
Balchem Corp.			1,933,411
Baldwin Insurance Group, Inc.			751,410
Bally's Corp.			52,053
Banc of California, Inc.			884,714
BancFirst Corp.			857,015
Banco Latinoamericano de Comercio Exterior SA, Class E			475,491
Bancorp, Inc.			1,095,341
Bandwidth, Inc., Class A			146,174
Bank First Corp.			420,091
Bank of Hawaii Corp.			967,436
Bank of Marin Bancorp			151,048
Bank of N.T. Butterfield & Son, Ltd.			722,003
Bank7 Corp.			69,685
Bankfinancial Corp.			53,355
BankUnited, Inc.			1,224,744
Bankwell Financial Group, Inc.			126,638
Banner Corp.			793,918
Bar Harbor Bankshares			167,343
BARK, Inc.			14,129
Barnes & Noble Education, Inc.			56,913
Barrett Business Services, Inc.			337,741
Bassett Furniture Industries, Inc.			41,807
BayCom Corp.			118,821
BCB Bancorp, Inc.			50,441

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Beam Therapeutics, Inc.			885,511
Beauty Health Co.			68,811
Beazer Homes USA, Inc.			243,222
Bel Fuse, Inc., Class A			66,296
Bel Fuse, Inc., Class B			599,331
Belden, Inc.			1,693,402
Benchmark Electronics, Inc.			602,377
Benitec Biopharma, Inc.			76,257
Berry Corp.			106,215
Beta Bionics, Inc.			430,424
Better Home & Finance Holding Co.			96,695
Beyond Meat, Inc.			29,403
BGC Group, Inc., Class A			1,195,006
Bicara Therapeutics, Inc.			241,354
BigBear.ai Holdings, Inc.			686,108
Biglari Holdings, Inc., Class B			76,417
BioAge Labs, Inc.			91,541
BioCryst Pharmaceuticals, Inc.			564,965
Biohaven, Ltd.			349,365
BioLife Solutions, Inc.			371,477
Biote Corp., Class A			32,079
Bioventus, Inc., Class A			131,588
Bit Digital, Inc.			290,498
Bitdeer Technologies Group			453,110
BJ's Restaurants, Inc.			296,829
BK Technologies Corp.			70,645
BKV Corp.			174,716
Black Hills Corp.			2,010,925
Blackbaud, Inc.			806,290
BlackLine, Inc.			1,114,952
BlackSky Technology, Inc.			194,690
Blackstone Mtg. Trust, Inc., Class A			1,192,070
Blaize Holdings, Inc.			70,223
Blend Labs, Inc., Class A			238,210
Bloom Energy Corp., Class A			8,806,929
Bloomin' Brands, Inc.			216,145
Blue Bird Corp.			615,622
Blue Foundry Bancorp			82,871
Blue Ridge Bankshares, Inc.			113,104
BlueLinx Holdings, Inc.			188,792
Boise Cascade Co.			1,081,159
Boot Barn Holdings, Inc.			2,239,396
Borr Drilling, Ltd.			281,416
Boston Omaha Corp., Class A			110,055
Bowhead Specialty Holdings, Inc.			170,526
Bowman Consulting Group, Ltd.			196,313
Box, Inc., Class A			1,572,473
Braemar Hotels & Resorts, Inc.			63,997
Brandywine Realty Trust			211,676
Braze, Inc., Class A			855,461
BRC, Inc., Class A			32,027
Bread Financial Holdings, Inc.			422,432
Bridgebio Pharma, Inc.			4,226,339
Bridgewater Bancshares, Inc.			142,859
Bright Minds Biosciences, Inc.			130,900
BrightSpire Capital, Inc.			286,160
BrightSpring Health Services, Inc.			1,460,358
Brightstar Lottery PLC			641,834
BrightView Holdings, Inc.			300,306
Brinker International, Inc.			2,557,220
Brink's Co.			1,773,241
Bristow Group, Inc.			411,635
Broadstone Net Lease, Inc.			1,258,557
Brookdale Senior Living, Inc.			941,309
Brookfield Business Corp., Class A			304,223

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Brookfield Infrastructure Corp., Class A			2,066,621
BRT Apartments Corp.			64,518
Buckle, Inc.			652,570
Build-A-Bear Workshop, Inc.			238,047
Bumble, Inc., Class A			99,812
Burford Capital, Ltd.			718,410
Burke & Herbert Financial Services Corp.			332,724
Business First Bancshares, Inc.			278,778
Butterfly Network, Inc.			220,546
BV Financial, Inc.			64,612
Byline Bancorp, Inc.			299,498
Byrna Technologies, Inc.			125,706
C & F Financial Corp.			86,187
C3.ai, Inc., Class A			655,264
Cable One, Inc.			237,193
Cabot Corp.			1,283,060
Cactus, Inc., Class A			1,107,207
Cadence Bank			2,582,867
Cadiz, Inc.			104,103
Cadre Holdings, Inc.			465,810
Calavo Growers, Inc.			132,304
Caledonia Mining Corp. PLC			200,912
Caleres, Inc.			148,354
California Bancorp			165,354
California Resources Corp.			1,220,015
California Water Service Group			1,015,834
Calix, Inc.			1,228,984
Cal-Maine Foods, Inc.			1,448,185
Calumet, Inc.			513,052
Camden National Corp.			240,416
Camping World Holdings, Inc., Class A			262,540
Candel Therapeutics, Inc.			76,296
Cannae Holdings, Inc.			357,404
Cantaloupe, Inc.			220,816
Capital Bancorp, Inc.			124,322
Capital City Bank Group, Inc.			224,272
Capitol Federal Financial, Inc.			297,952
Capri Holdings, Ltd.			1,105,371
Capricor Therapeutics, Inc.			79,127
CapsoVision, Inc.			1,604
Cardiff Oncology, Inc.			54,782
CareDx, Inc.			358,008
CareTrust REIT, Inc.			3,003,789
Cargurus, Inc.			1,092,939
Carlsmed, Inc.			42,377
Carriage Services, Inc.			240,402
Cars.com, Inc.			242,498
Carter Bankshares, Inc.			160,995
Carter's, Inc.			431,359
Cartesian Therapeutics, Inc.			26,545
Cartesian Therapeutics, Inc. CVR			11,188
Casella Waste Systems, Inc., Class A			2,273,551
Cass Information Systems, Inc.			169,848
Castle Biosciences, Inc.			439,570
Catalyst Pharmaceuticals, Inc.			1,019,927
Cathay General Bancorp			1,229,649
Cavco Industries, Inc.			1,700,581
Cb Financial Services, Inc.			67,213
CBIZ, Inc.			903,872
CBL & Associates Properties, Inc.			235,310
CECO Environmental Corp.			568,956
Celcuity, Inc.			1,103,943
Celldex Therapeutics, Inc.			662,584
Centerspace			420,054
Central Garden & Pet Co.			108,390

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Central Garden & Pet Co., Class A			593,058
Central Pacific Financial Corp.			290,619
Centrus Energy Corp., Class A			1,527,277
Centuri Holdings, Inc.			606,668
Century Aluminum Co.			594,455
Century Communities, Inc.			653,226
Cerence, Inc.			163,563
Ceribell, Inc.			160,570
Cerus Corp.			132,178
CEVA, Inc.			191,503
CF Bankshares, Inc.			37,347
CG oncology, Inc.			922,942
Chain Bridge Bancorp, Inc.			30,207
Champion Homes, Inc.			1,842,384
Chart Industries, Inc.			3,464,703
Chatham Lodging Trust			118,664
Cheesecake Factory, Inc.			823,565
Chefs' Warehouse, Inc.			839,103
Chemours Co.			713,401
Chemung Financial Corp.			89,170
Chesapeake Utilities Corp.			1,197,028
Chicago Atlantic Real Estate Finance, Inc.			89,511
Chimera Investment Corp.			392,858
Chinook Therapeutics, Inc. CVR			3,817
ChoiceOne Financial Services, Inc.			166,324
Cidara Therapeutics, Inc.			1,276,623
Cimpress PLC			383,839
Cinemark Holdings, Inc.			1,072,310
Cipher Mining, Inc.			2,033,698
Citi Trends, Inc.			87,953
Citizens & Northern Corp.			111,948
Citizens Community Bancorp, Inc.			67,310
Citizens Financial Services, Inc.			98,981
Citizens, Inc.			109,587
City Holding Co.			644,641
City Office REIT, Inc.			108,442
Civista Bancshares, Inc.			137,827
Claritev Corp.			161,129
Claros Mtg. Trust, Inc.			115,025
Clean Energy Fuels Corp.			145,572
Cleantech, Inc.			1,585,122
Clear Secure, Inc., Class A			1,128,119
Clearfield, Inc.			133,294
ClearPoint Neuro, Inc.			145,453
Clearwater Analytics Holdings, Inc., Class A			2,051,801
Clearwater Paper Corp.			113,633
Climb Global Solutions, Inc.			148,962
Clipper Realty, Inc.			22,388
Clover Health Investments Corp.			381,817
CNB Financial Corp.			280,610
CNO Financial Group, Inc.			1,489,074
CNX Resources Corp.			1,992,997
Coastal Financial Corp.			534,591
Codexis, Inc.			55,991
Coeur Mining, Inc.			4,153,021
Cogent Biosciences, Inc.			2,083,557
Cogent Communications Holdings, Inc.			319,361
Cohen & Steers, Inc.			653,183
Coherus Biosciences, Inc.			57,019
Cohu, Inc.			413,610
Collegium Pharmaceutical, Inc.			556,986
Colony Bankcorp, Inc.			110,686
Columbia Financial, Inc.			149,989
Columbus McKinnon Corp.			178,160
Commerce.com, Inc.			119,299

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Commercial Metals Co.			2,726,786
CommScope Holding Co., Inc.			1,588,596
Community Financial System, Inc.			1,141,784
Community Health Systems, Inc.			172,969
Community Healthcare Trust, Inc.			164,057
Community Trust Bancorp, Inc.			328,560
Community West Bancshares			150,804
Commvault Systems, Inc.			2,070,230
Compass Diversified Holdings			189,380
Compass Minerals International, Inc.			237,242
Compass Therapeutics, Inc.			210,157
Compass, Inc., Class A			1,827,949
Complete Solaria, Inc.			42,414
CompoSecure, Inc., Class A			341,704
CompX International, Inc.			14,079
Comstock Resources, Inc.			725,327
Concentra Group Holdings Parent, Inc.			895,614
Concrete Pumping Holdings, Inc.			57,421
Conduent, Inc.			110,029
CONMED Corp.			506,277
ConnectOne Bancorp, Inc.			465,145
Consensus Cloud Solutions, Inc.			165,918
Consolidated Water Co., Ltd.			198,500
Constellium SE			887,249
Construction Partners, Inc., Class A			1,924,068
Consumer Portfolio Services, Inc.			31,310
Contango ORE, Inc.			84,140
Cooper-Standard Holdings, Inc.			206,281
COPT Defense Properties			1,320,161
Core Laboratories, Inc.			274,790
Core Molding Technologies, Inc.			65,167
Core Natural Resources, Inc.			1,580,160
Core Scientific, Inc.			1,817,972
CoreCivic, Inc.			721,874
CorMedix, Inc.			247,369
Corsair Gaming, Inc.			116,695
CorVel Corp.			792,978
Corvus Pharmaceuticals, Inc.			195,303
Costamare Bulkera Holdings, Ltd.			56,097
Costamare, Inc.			257,956
Coursera, Inc.			412,422
Covenant Logistics Group, Inc.			128,653
CPI Card Group, Inc.			32,465
CRA International, Inc.			442,613
Cracker Barrel Old Country Store, Inc.			249,061
Crawford & Co., Class A			72,156
Credo Technology Group Holding, Ltd.			9,879,710
Crescent Energy Co., Class A			631,621
Crexendo, Inc.			41,049
Cricut, Inc., Class A			88,742
Crinetics Pharmaceuticals, Inc.			1,555,601
CRISPR Therapeutics AG			1,675,055
Critical Metals Corp.			95,657
Cross Country Healthcare, Inc.			122,699
CryoPort, Inc.			185,830
CS Disco, Inc.			67,469
CSG Systems International, Inc.			804,872
CSP, Inc.			32,340
CSW Industrials, Inc.			1,661,126
CTO Realty Growth, Inc.			213,254
CTS Corp.			470,159
Cullinan Therapeutics, Inc.			220,453
Curbline Properties Corp.			864,641
CuriosityStream, Inc.			62,511
Custom Truck One Source, Inc.			145,922

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Customers Bancorp, Inc.			751,217
CVB Financial Corp.			989,865
CVR Energy, Inc.			401,687
CVRx, Inc.			48,520
Cytek Biosciences, Inc.			253,363
Cytokinetics, Inc.			2,998,878
Daily Journal Corp.			209,026
Dakota Gold Corp.			151,285
Daktronics, Inc.			280,448
Dana, Inc.			1,113,239
Dave & Buster's Entertainment, Inc.			187,475
Dave, Inc.			749,723
Day One Biopharmaceuticals, Inc.			263,101
Definitive Healthcare Corp.			40,939
Delcath Systems, Inc.			108,786
Delek US Holdings, Inc.			858,474
Deluxe Corp.			331,257
Denali Therapeutics, Inc.			946,145
Denny's Corp.			105,347
Design Therapeutics, Inc.			86,041
Designer Brands, Inc., Class A			43,604
DHT Holdings, Inc.			632,593
DiaMedica Therapeutics, Inc.			92,695
Diamond Hill Investment Group, Inc.			114,106
DiamondRock Hospitality Co.			694,811
Dianthus Therapeutics, Inc.			277,206
Diebold Nixdorf, Inc.			612,617
Digi International, Inc.			567,549
Digimarc Corp.			50,896
Digital Turbine, Inc.			189,018
DigitalBridge Group, Inc.			613,963
DigitalOcean Holdings, Inc.			1,147,637
Dine Community Bancshares, Inc.			436,505
Dine Brands Global, Inc.			187,250
Diodes, Inc.			789,174
Disc Medicine, Inc.			803,550
Distribution Solutions Group, Inc.			110,651
Diversified Energy Co.			325,857
Diversified Healthcare Trust			395,355
DLB Oil & Gas, Inc.			0
DMC Global, Inc.			49,165
DNOW, Inc.			951,625
DocGo, Inc.			38,154
Dole PLC			379,854
Domo, Inc., Class B			136,834
Donegal Group, Inc., Class A			121,545
Donnelley Financial Solutions, Inc.			485,203
Dorian LPG, Ltd.			355,717
Dorman Products, Inc.			1,382,618
Douglas Dynamics, Inc.			277,543
Douglas Elliman, Inc.			79,015
Douglas Emmett, Inc.			679,788
Dream Finders Homes, Inc., Class A			229,589
Driven Brands Holdings, Inc.			324,853
Ducommun, Inc.			489,900
D-Wave Quantum, Inc.			2,627,770
DXP Enterprises, Inc.			457,825
Dycom Industries, Inc.			3,806,188
Dynavax Technologies Corp.			437,597
Dyne Therapeutics, Inc.			889,118
Dynex Capital, Inc.			699,057
E.W. Scripps Co., Class A			108,127
Eagle Bancorp Montana, Inc.			49,999
Eagle Bancorp, Inc.			202,846
Eagle Financial Services, Inc.			70,181

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Easterly Government Properties, Inc.			342,936
Eastern Bankshares, Inc.			1,572,474
Eastern Co.			45,572
Eastman Kodak Co.			185,805
ECB Bancorp, Inc.			54,445
EchoStar Corp., Class A			3,742,114
Ecovyst, Inc.			392,831
Edgewell Personal Care Co.			303,102
Edgewise Therapeutics, Inc.			674,019
Editas Medicine, Inc.			82,702
eGain Corp.			63,270
eHealth, Inc.			47,744
El Pollo Loco Holdings, Inc.			117,435
Electromed, Inc.			51,532
Eledon Pharmaceuticals, Inc.			32,238
Ellington Financial, Inc.			469,787
Elme Communities			571,213
Embecta Corp.			286,885
Emerald Holding, Inc.			20,716
Emergent BioSolutions, Inc.			228,717
Empire Petroleum Corp.			17,883
Empire State Realty Trust, Inc., Class A			363,887
Employers Holdings, Inc.			364,827
Enact Holdings, Inc.			432,623
Enanta Pharmaceuticals, Inc.			105,547
Encore Capital Group, Inc.			449,886
Encore Energy Corp.			194,922
Energizer Holdings, Inc.			455,969
Energy Fuels, Inc.			1,170,000
Energy Recovery, Inc.			293,855
Energy Services of America Corp.			43,005
Enerpac Tool Group Corp.			761,490
EnerSys			2,063,360
Enhabit, Inc.			167,589
Enliven Therapeutics, Inc.			348,300
Ennis, Inc.			152,007
Enova International, Inc.			1,190,559
Enovis Corp.			628,587
Enovix Corp.			478,914
Enpro, Inc.			1,780,126
Ensign Group, Inc.			3,913,781
Enterprise Financial Services Corp.			741,058
Entrada Therapeutics, Inc.			117,458
Entravision Communications Corp., Class A			70,328
Envela Corp.			31,189
Enviri Corp.			521,278
Eos Energy Enterprises, Inc.			1,648,050
ePlus, Inc.			867,776
Epsilon Energy, Ltd.			28,990
Equity Bancshares, Inc., Class A			235,769
Erasca, Inc.			193,861
Ermenegildo Zegna NV			255,803
Escalade, Inc.			54,525
ESCO Technologies, Inc.			2,075,234
Esperion Therapeutics, Inc.			305,474
Esquire Financial Holdings, Inc.			277,909
Essent Group, Ltd.			2,304,987
Essential Properties Realty Trust, Inc.			2,369,118
Ethan Allen Interiors, Inc.			204,912
Eton Pharmaceuticals, Inc.			156,930
European Wax Center, Inc., Class A			45,960
Eve Holding, Inc.			81,798
Eventbrite, Inc., Class A			76,316
EverCommerce, Inc.			51,863
EverQuote, Inc., Class A			283,217

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
EVERTEC, Inc.			689,323
EVgo, Inc.			159,298
EVI Industries, Inc.			42,147
Evolent Health, Inc., Class A			192,948
Evolus, Inc.			147,510
Evolution Petroleum Corp.			35,857
Evolv Technologies Holdings, Inc.			274,987
Excelerate Energy, Inc., Class A			252,383
eXp World Holdings, Inc.			383,403
Expensify, Inc.			37,688
Exponent, Inc.			1,387,148
Expro Group Holdings NV			539,767
Extreme Networks, Inc.			865,165
EyePoint Pharmaceuticals, Inc.			333,779
F&G Annuities & Life, Inc.			249,142
Fabrinet			6,233,275
Faraday Future Intelligent Electric, Inc.			41,620
Farmers & Merchants Bancorp, Inc.			122,525
Farmers National Banc Corp.			189,975
Farmland Partners, Inc.			157,017
Fastly, Inc., Class A			614,144
Fate Therapeutics, Inc.			44,272
FB Bancorp, Inc.			91,738
FB Financial Corp.			867,171
Federal Agricultural Mtg. Corp., Class C			600,473
Federal Signal Corp.			2,565,798
Fennec Pharmaceuticals, Inc.			73,636
Ferroglobe PLC			204,914
Fidelis Insurance Holdings, Ltd.			413,911
Fidelity D&D Bancorp, Inc.			84,627
Figs, Inc., Class A			335,200
Finance Of America Cos, Inc., Class A			43,248
Financial Institutions, Inc.			209,120
Finward Bancorp			53,055
Finwise Bancorp			66,514
First Advantage Corp.			426,088
First Bancorp			759,692
First Bancorp, Inc.			101,951
First BanCorp.			1,205,239
First Bank			130,246
First Busey Corp.			744,123
First Business Financial Services, Inc.			164,023
First Capital, Inc.			66,287
First Commonwealth Financial Corp.			641,062
First Community Bankshares, Inc.			190,260
First Community Corp.			87,292
First Financial Bancorp			883,962
First Financial Bankshares, Inc.			1,580,463
First Financial Corp.			251,400
First Foundation, Inc.			133,117
First Internet Bancorp			58,445
First Interstate BancSystem, Inc., Class A			1,110,320
First Merchants Corp.			798,728
First Mid Bancshares, Inc.			310,570
First National Corp.			77,665
First Savings Financial Grp			70,203
First United Corp.			93,465
First Watch Restaurant Group, Inc.			297,443
First Western Financial, Inc.			73,756
FirstCash Holdings, Inc.			2,364,903
Firstsun Capital Bancorp			162,303
FitLife Brands, Inc.			29,598
Five Star Bancorp			207,250
Five9, Inc.			568,169
Flagstar Financial, Inc.			1,398,396

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
FLEX LNG, Ltd.			301,751
Flexsteel Industries, Inc.			59,374
Flotek Industries, Inc.			82,796
Flowco Holdings, Inc., Class A			107,081
Fluence Energy, Inc.			563,216
Fluor Corp.			2,640,496
Flushing Financial Corp.			186,926
Flywire Corp.			614,329
Foghorn Therapeutics, Inc.			63,251
Forafic Global PLC			21,023
Forestar Group, Inc.			188,848
Forge Global Holdings, Inc.			173,847
FormFactor, Inc.			1,623,145
Forrester Research, Inc.			28,839
Fortrea Holdings, Inc.			444,303
Forum Energy Technologies, Inc.			120,764
Forward Air Corp.			184,633
Four Corners Property Trust, Inc.			897,630
Fox Factory Holding Corp.			233,238
Franklin BSP Realty Trust, Inc.			316,070
Franklin Covey Co.			68,020
Franklin Electric Co., Inc.			1,425,918
Franklin Financial Services			91,181
Franklin Street Properties Corp.			31,379
Frequency Electronics, Inc.			76,641
Fresh Del Monte Produce, Inc.			464,291
Freshworks, Inc., Class A			913,013
Friedman Industries, Inc.			54,864
Frontdoor, Inc.			1,519,640
Frontier Group Holdings, Inc.			146,276
FrontView REIT, Inc.			109,924
FRP Holdings, Inc.			110,396
FS Bancorp, Inc.			87,715
FTAI Infrastructure, Inc.			163,000
tuboTV, Inc.			392,537
Fulcrum Therapeutics, Inc.			180,718
Fulgent Genetics, Inc.			236,019
Fulton Financial Corp.			1,244,237
Funko, Inc., Class A			46,019
FutureFuel Corp.			24,839
FVCBankcorp, Inc.			79,120
Gaia, Inc.			26,673
Gambling.com Group, Ltd.			30,879
Gannett Co., Inc.			273,250
Garrett Motion, Inc.			816,913
GATX Corp.			2,161,774
GBank Financial Holdings, Inc.			115,869
GCM Grosvenor, Inc., Class A			188,307
Genco Shipping & Trading, Ltd.			246,471
Gencor Industries, Inc.			56,416
GeneDx Holdings Corp.			1,162,974
Genesco, Inc.			123,109
Genie Energy, Ltd., Class B			118,331
Genius Sports, Ltd.			823,645
Gentherm, Inc.			405,675
Genworth Financial, Inc.,			1,325,367
GEO Group, Inc.			798,181
German American Bancorp, Inc.			538,689
Geron Corp.			247,249
Getty Images Holdings, Inc.			68,952
Getty Realty Corp.			573,670
Gevo, Inc.			189,294
Gibraltar Industries, Inc.			564,298
GigaCloud Technology, Inc., Class A			353,452
G-III Apparel Group, Ltd.			428,388

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Ginkgo Bioworks Holdings, Inc.			138,337
Glacier Bancorp, Inc.			2,042,075
Gladstone Commercial Corp.			197,631
Gladstone Land Corp.			108,219
Glaukos Corp.			2,210,619
Global Business Travel Group I			283,844
Global Industrial Co.			160,900
Global Medical REIT, Inc.			162,964
Global Net Lease, Inc.			630,569
Global Water Resources, Inc.			43,253
Globalstar, Inc.			1,148,539
Gogo, Inc.			186,880
GoHealth, Inc., Class A			5,964
Golar LNG, Ltd.			1,391,796
Golden Entertainment, Inc.			227,912
Golden Matrix Group, Inc.			4,321
Goodyear Tire & Rubber Co.			848,637
Goosehead Insurance, Inc., Class A			657,831
Gorman-Rupp Co.			369,084
Gossamer Bio, Inc.			242,481
Graham Corp.			223,445
Graham Holdings Co., Class B			1,339,971
GRAIL, Inc.			1,293,771
Granite Construction, Inc.			1,764,137
Granite Ridge Resources, Inc.			103,603
Gray Media, Inc.			167,905
Great Lakes Dredge & Dock Corp.			332,109
Great Southern Bancorp, Inc.			199,370
Green Brick Partners, Inc.			794,603
Green Dot Corp., Class A			262,223
Green Plains, Inc.			239,584
Greenbrier Cos., Inc.			510,097
Greene County Bancorp, Inc.			58,801
Greenlight Capital Re, Ltd., Class A			131,783
Greenwich Lifesciences, Inc.			22,611
Greif, Inc., Class A			623,879
Greif, Inc., Class B			105,845
Grid Dynamics Holdings, Inc.			207,384
Griffon Corp.			1,082,775
Grindr, Inc.			158,258
Grocery Outlet Holding Corp.			395,582
Group 1 Automotive, Inc.			1,898,122
Groupon, Inc.			150,888
GTX, Inc. CVR			0
Guardant Health, Inc.			4,860,902
Guardian Pharmacy Services, Inc., Class A			219,483
Gulfport Energy Corp.			1,332,938
Gyre Therapeutics, Inc.			19,987
H.B. Fuller Co.			1,198,820
HA Sustainable Infrastructure Capital, Inc.			1,555,065
Hackett Group, Inc.			171,291
Haemonetics Corp.			1,477,885
Hain Celestial Group, Inc.			33,319
Hallador Energy Co.			243,477
Hamilton Beach Brands Holding Co., Class A			46,654
Hamilton Insurance Group, Ltd., Class B			480,483
Hancock Whitney Corp.			1,959,723
Hanmi Financial Corp.			318,127
Hanover Bancorp, Inc.			43,817
Harmonic, Inc.			410,946
Harmony Biosciences Holdings, Inc.			576,109
Harrow, Inc.			496,137
Haverty Furniture Cos., Inc.			109,171
Hawaiian Electric Industries, Inc.			755,792
Hawkins, Inc.			944,075

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Hawthorn Bancshares, Inc.			80,376
HBT Financial, Inc.			101,543
HCI Group, Inc.			683,449
Health Catalyst, Inc.			77,845
Healthcare Services Group, Inc.			528,507
HealthEquity, Inc.			3,383,325
HealthStream, Inc.			220,591
Heartland Express, Inc.			134,107
Hecla Mining Co.			3,804,600
Heidrick & Struggles International, Inc.			451,239
Helen of Troy, Ltd.			171,649
Helios Technologies, Inc.			655,223
Helix Energy Solutions Group, Inc.			354,965
Helmerich & Payne, Inc.			998,792
Herbalife, Ltd.			479,641
Herc Holdings, Inc.			1,661,323
Heritage Commerce Corp.			234,004
Heritage Financial Corp.			294,677
Heritage Insurance Holdings, Inc.			250,789
Heron Therapeutics, Inc.			72,154
Hertz Global Holdings, Inc.			221,442
HF Foods Group, Inc.			37,120
HighPeak Energy, Inc.			49,902
Hillenbrand, Inc.			826,789
Hillman Solutions Corp.			653,765
Hilltop Holdings, Inc.			588,176
Hilton Grand Vacations, Inc.			925,471
Himalaya Shipping, Ltd.			99,933
Hims & Hers Health, Inc.			2,845,186
Hingham Institution for Savings			172,524
Hippo Holdings, Inc.			225,920
HireQuest, Inc.			19,561
HNI Corp.			702,809
Holley, Inc.			103,164
Home Bancorp, Inc.			145,942
Home BancShares, Inc.			1,981,120
HomeTrust Bancshares, Inc.			235,110
Honest Co., Inc.			96,221
Hope Bancorp, Inc.			480,534
Horace Mann Educators Corp.			684,457
Horizon Bancorp, Inc.			272,509
Hovnanian Enterprises, Inc., Class A			226,054
Hub Group, Inc., Class A			853,284
Hudson Pacific Properties, Inc.			249,914
Hudson Technologies, Inc.			100,742
Humacyte, Inc.			68,799
Huron Consulting Group, Inc.			1,050,706
Hut 8 Corp.			1,605,690
Hyllion Holdings Corp.			79,037
Hyster-Yale, Inc.			131,500
I3 Verticals, Inc., Class A			213,764
IBEX Holdings, Ltd.			130,344
Ibotta, Inc., Class A			119,992
ICF International, Inc.			540,271
Ichor Holdings, Ltd.			224,801
Icosavax, Inc. CVR			3,277
ICU Medical, Inc.			1,350,359
Idaho Strategic Resources, Inc.			186,741
Ideaya Biosciences, Inc.			1,068,849
IDT Corp., Class B			299,267
IES Holdings, Inc.			1,420,208
iHeartMedia, Inc., Class A			164,970
IMAX Corp.			618,568
Immersion Corp.			64,438
ImmunityBio, Inc.			211,768

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Immunome, Inc.			533,646
Immunovant, Inc.			615,608
Impinj, Inc.			1,691,716
Independence Realty Trust, Inc.			1,512,441
Independent Bank Corp.			1,323,198
Independent Bank Corp.			234,198
indie Semiconductor, Inc., Class A			258,638
Indivior PLC			1,534,042
Industrial Logistics Properties Trust			120,495
Infinity Natural Resources, Inc., Class A			67,842
Information Services Group, Inc.			69,897
Ingevity Corp.			698,106
Ingles Markets, Inc., Class A			431,983
Inhibikase Therapeutics, Inc.			37,377
Inhibrx Biosciences, Inc.			277,596
Inhibrx, Inc. CVR			22,511
Inmune Bio, Inc.			12,408
Innodata, Inc.			655,215
Innospec, Inc.			691,605
Innovage Holding Corp.			43,433
Innovative Industrial Properties, Inc.			513,044
Innovex International, Inc.			315,481
Innoviva, Inc.			509,460
Inogen, Inc.			60,718
Inseego Corp.			55,175
Insight Enterprises, Inc.			936,861
Insperty, Inc.			481,810
Inspired Entertainment, Inc.			76,652
Installed Building Products, Inc.			2,364,204
Insteel Industries, Inc.			218,525
Intapp, Inc.			910,013
Integer Holdings Corp.			922,460
Integra LifeSciences Holdings Corp.			327,410
Integral Ad Science Holding Corp.			306,334
Intellia Therapeutics, Inc.			342,267
InterDigital, Inc.			3,480,550
Interface, Inc.			607,405
International Bancshares Corp.			1,365,499
International Money Express, Inc.			163,007
International Seaways, Inc.			782,685
Interparfums, Inc.			554,343
Intrepid Potash, Inc.			103,148
Intuitive Machines, Inc.			398,610
InvenTrust Properties Corp.			826,946
Invesco Mtg. Capital, Inc.			208,674
Investar Holding Corp.			84,221
Investors Title Co.			154,237
IonQ, Inc.			5,115,023
Iovance Biotherapeutics, Inc.			246,168
iRadimed Corp.			263,999
iRhythm Technologies, Inc.			2,253,300
Ironwood Pharmaceuticals, Inc.			191,646
Ispire Technology, Inc.			18,695
Ittron, Inc.			1,685,463
Ivanhoe Electric, Inc.			463,544
J&J Snack Foods Corp.			538,031
J. Jill, Inc.			44,058
Jack in the Box, Inc.			144,849
Jade Biosciences, Inc.			152,161
JAKKS Pacific, Inc.			59,559
James River Group Holdings, Inc.			83,397
Jamf Holding Corp.			338,714
Janus International Group, Inc.			326,814
Janux Therapeutics, Inc.			500,339
JBG SMITH Properties			436,590

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
JBT Marel Corp.			2,767,738
Jefferson Capital, Inc.			93,442
JELD-WEN Holding, Inc.			89,749
JetBlue Airways Corp.			572,045
Joby Aviation, Inc.			2,510,243
John B. Sanfilippo & Son, Inc.			217,745
John Marshall Bancorp, Inc.			102,800
John Wiley & Sons, Inc., Class A			562,562
Johnson Outdoors, Inc., Class A			76,979
Joint Corp.			42,521
Journey Medical Corp.			39,825
Kadant, Inc.			1,245,421
Kaiser Aluminum Corp.			593,013
Kaltura, Inc.			48,698
KalVista Pharmaceuticals, Inc.			212,709
Karat Packaging, Inc.			47,166
KB Home			1,617,063
Kearny Financial Corp.			148,440
Kelly Services, Inc., Class A			99,654
Kennametal, Inc.			770,999
Kennedy-Wilson Holdings, Inc.			443,717
Keros Therapeutics, Inc.			233,306
Kestra Medical Technologies, Ltd.			126,132
Kestrel Group, Ltd.			10,438
Kforce, Inc.			197,539
Kimball Electronics, Inc.			270,677
KinderCare Learning Cos., Inc.			51,036
Kinetik Holdings, Inc.			583,248
Kingstone Cos, Inc.			68,399
Kingsway Financial Services, Inc.			86,060
Kite Realty Group Trust			1,917,797
KKR Real Estate Finance Trust, Inc.			187,671
Knife River Corp.			1,616,394
Knowles Corp.			715,763
Kodiak Gas Services, Inc.			984,896
Kodiak Sciences, Inc.			280,908
Kohl's Corp.			1,010,133
Kolibri Global Energy, Inc.			42,455
Kontoor Brands, Inc.			1,552,428
Kopin Corp.			136,581
Koppers Holdings, Inc.			204,011
Korn Ferry			1,278,569
Korro Bio, Inc.			13,047
KORU Medical Systems, Inc.			70,626
Kosmos Energy, Ltd.			192,965
Kratos Defense & Security Solutions, Inc.			4,760,740
Krispy Kreme, Inc.			131,114
Kronos Worldwide, Inc.			44,996
Krystal Biotech, Inc.			2,036,774
Kulicke & Soffa Industries, Inc.			868,728
KULR Technology Group, Inc.			43,445
Kura Oncology, Inc.			379,533
Kura Sushi USA, Inc., Class A			118,649
Kymera Therapeutics, Inc.			1,240,507
L.B. Foster Co., Class A			91,516
Ladder Capital Corp.			467,780
Lakeland Financial Corp.			561,335
Lakeland Industries, Inc.			56,530
Landmark Bancorp, Inc.			53,608
Lands' End, Inc.			76,424
Lantheus Holdings, Inc.			1,511,546
Larimar Therapeutics, Inc.			54,675
Latham Group, Inc.			121,250
Laureate Education, Inc.			1,499,206
La-Z-Boy, Inc.			601,431

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
LCI Industries			1,044,741
LCNB Corp.			86,857
Legacy Housing Corp.			70,054
Legalzoom.com, Inc.			399,679
Leggett & Platt, Inc.			529,806
LeMaitre Vascular, Inc.			632,826
Lemonade, Inc.			1,635,911
LendingClub Corp.			754,589
LendingTree, Inc.			244,202
Lensar, Inc.			21,256
LENZ Therapeutics, Inc.			189,285
Lexeo Therapeutics, Inc.			83,396
LGI Homes, Inc.			419,385
Liberty Energy, Inc.			1,043,117
Liberty Latin America, Ltd., Class A			97,372
Liberty Latin America, Ltd., Class C			411,224
Life Time Group Holdings, Inc.			1,425,791
Life360, Inc.			480,446
Lifecore Biomedical, Inc.			88,646
LifeMD, Inc.			53,658
LifeStance Health Group, Inc.			318,500
Lifevantage Corp.			29,562
Lifeway Foods, Inc.			51,776
Lifzone Metals, Ltd.			44,179
Ligand Pharmaceuticals, Inc.			1,468,585
Lightbridge Corp.			123,966
Limbach Holdings, Inc.			290,216
Limoneira Co.			94,077
Lincoln Educational Services Corp.			228,068
Lindblad Expeditions Holdings, Inc.			174,218
Lindsay Corp.			469,604
LINKBANCORP, Inc.			66,652
Lionsgate Studios Corp.			553,868
Liquidia Corp.			770,460
Liquidity Services, Inc.			271,562
LivaNova PLC			1,285,133
Live Oak Bancshares, Inc.			436,091
LiveRamp Holdings, Inc.			696,122
Livewire Group, Inc.			63,627
loanDepot, Inc., Class A			93,956
Logistic Properties Of The Americas			5,394
Lovesac Co.			73,572
LSB Industries, Inc.			169,465
LSI Industries, Inc.			189,503
LTC Properties, Inc.			624,344
Lucid Diagnostics, Inc.			8,576
Lumen Technologies, Inc.			2,916,494
Lument Finance Trust, Inc.			30,246
Luminar Technologies, Inc.			14,824
Luxfer Holdings PLC			127,975
LXP Industrial Trust			1,061,810
M/I Homes, Inc.			1,354,023
Macerich Co.			1,649,721
Madison Square Garden Entertainment Corp.			719,145
Madrigal Pharmaceuticals, Inc.			4,184,233
Magnera Corp.			180,554
Magnite, Inc.			766,113
Magnolia Oil & Gas Corp., Class A			1,632,920
Mainstreet Bancshares, Inc.			55,741
Malibu Boats, Inc., Class A			190,639
Mama's Creations, Inc.			141,828
Mammoth Energy Services, Inc.			18,150
Manitowoc Co., Inc.			155,450
MannKind Corp.			605,492
MARA Holdings, Inc.			1,654,805

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Maravai LifeSciences Holdings, Inc., Class A			138,686
Marcus & Millichap, Inc.			274,453
Marcus Corp.			142,619
Marex Group PLC			696,391
Marine Products Corp.			28,171
MarineMax, Inc.			170,674
MarketWise, Inc.			14,406
Marqeta, Inc., Class A			681,785
Marriott Vacations Worldwide Corp.			567,185
Marten Transport, Ltd.			208,803
Masterbrand, Inc.			530,024
MasterCraft Boat Holdings, Inc.			113,042
Materion Corp.			965,179
Mativ Holdings, Inc.			256,994
Matrix Service Co.			118,513
Matson, Inc.			1,335,877
Matthews International Corp., Class A			287,781
Maui Land & Pineapple Co., Inc.			43,984
MaxCyte, Inc.			71,155
Maximus, Inc.			1,828,552
MaxLinear, Inc.			492,074
Mayville Engineering Co., Inc.			98,355
Maze Therapeutics, Inc.			282,898
MBIA, Inc.			127,761
MBX Biosciences, Inc.			196,490
McGrath RentCorp			961,943
McGraw Hill, Inc.			158,003
Medallion Financial Corp.			65,743
MediaAlpha, Inc., Class A			159,755
Medifast, Inc.			41,719
MediWound, Ltd.			54,638
MeiraGTx Holdings PLC			130,908
Mercantile Bank Corp.			276,754
Merchants Bancorp			324,971
Mercury Fintech Holding, Inc.			111,409
Mercury General Corp.			927,568
Mercury Systems, Inc.			1,377,602
Meridian Corp.			58,934
Merit Medical Systems, Inc.			1,891,818
Meritage Homes Corp.			1,949,336
Mesa Laboratories, Inc.			158,475
Metallus, Inc.			241,526
Methode Electronics, Inc.			104,392
Metrocity Bankshares, Inc.			186,603
Metropolitan Bank Holding Corp.			262,329
MFA Financial, Inc.			369,091
MGE Energy, Inc.			1,152,109
MGP Ingredients, Inc.			122,969
Microvast Holdings, Inc.			273,951
MicroVision, Inc.			84,511
Mid Penn Bancorp, Inc.			204,622
Middlefield Banc Corp.			103,391
Middlesex Water Co.			340,852
Midland States Bancorp, Inc.			130,047
MidWestOne Financial Group, Inc.			249,133
Miller Industries, Inc.			165,071
MillerKnoll, Inc.			415,854
MiMedx Group, Inc.			300,766
Mind Medicine MindMed, Inc.			363,055
Minerals Technologies, Inc.			689,783
Mineralys Therapeutics, Inc.			631,406
Mirion Technologies, Inc.			2,300,897
Mirum Pharmaceuticals, Inc.			1,109,776
Mission Produce, Inc.			196,743
Mister Car Wash, Inc.			206,904

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Mistras Group, Inc.			80,249
Mitek Systems, Inc.			155,927
Mobile Infrastructure Corp.			18,271
Modine Manufacturing Co.			3,187,962
Modiv Industrial, Inc.			56,680
Moelis & Co., Class A			1,216,086
Monarch Casino & Resort, Inc.			462,425
Monopar Therapeutics, Inc.			109,966
Monro, Inc.			214,548
Montauk Renewables, Inc.			44,594
Monte Rosa Therapeutics, Inc.			274,631
Montrose Environmental Group, Inc.			309,365
Moog, Inc., Class A			2,431,392
Motorcar Parts of America, Inc.			67,165
Movado Group, Inc.			120,363
M-Tron Industries, Inc.			51,567
Mueller Water Products, Inc., Class A			1,423,324
Murphy Oil Corp.			1,633,582
MVB Financial Corp.			114,789
Myers Industries, Inc.			260,028
Myomo, Inc.			11,781
MYR Group, Inc.			1,314,067
Myriad Genetics, Inc.			269,858
N-able, Inc.			187,387
Nabors Industries, Ltd.			270,046
NACCO Industries, Inc., Class A			78,149
NANO Nuclear Energy, Inc.			345,802
Nano-X Imaging, Ltd.			100,737
Napco Security Technologies, Inc.			529,402
Nathan's Famous, Inc.			99,087
National Bank Holdings Corp., Class A			527,191
National Bankshares, Inc.			74,770
National Beverage Corp.			315,225
National CineMedia, Inc.			112,353
National Energy Services Reunited Corp.			322,376
National Health Investors, Inc.			1,385,177
National HealthCare Corp.			648,059
National Presto Industries, Inc.			189,765
National Research Corp.			84,865
National Vision Holdings, Inc.			826,697
Natural Gas Services Group, Inc.			127,968
Natural Grocers by Vitamin Cottage, Inc.			136,863
Nature's Sunshine Products, Inc.			122,266
Navient Corp.			324,260
Navigator Holdings, Ltd.			225,861
Navitas Semiconductor Corp.			433,924
NB Bancorp, Inc.			297,592
NBT Bancorp, Inc.			786,165
NCR Atleos Corp.			1,019,388
NCR Voyix Corp.			531,917
Nelnet, Inc., Class A			639,609
Neogen Corp.			493,135
NeoGenomics, Inc.			585,700
Neonode, Inc.			8,514
NerdWallet, Inc., Class A			237,818
Nerdy, Inc.			31,505
NET Lease Office Properties			169,862
Net Power, Inc.			40,040
NETGEAR, Inc.			279,338
NetScout Systems, Inc.			689,203
NETSTREIT Corp.			667,322
Neurogene, Inc.			84,383
Neuronetics, Inc.			10,363
NeuroPace, Inc.			124,123
New Fortress Energy, Inc.			80,953

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
New Jersey Resources Corp.			1,822,280
Newmark Group, Inc., Class A			1,037,134
Newsmax, Inc.			25,639
NewtekOne, Inc.			102,453
NexPoint Diversified Real Estate Trust			40,902
Nexpoint Real Estate Finance, Inc.			45,018
NexPoint Residential Trust, Inc.			281,455
NextDecade Corp.			317,714
Nextdoor Holdings, Inc.			141,960
NextNav, Inc.			484,774
NextNRG, Inc.			8,694
NEXTracker, Inc., Class A			5,018,760
Nexxen International, Ltd.			93,252
NI Holdings, Inc.			37,807
Niagen Bioscience, Inc.			137,709
Nicolet Bankshares, Inc.			641,868
NioCorp Developments, Ltd.			131,867
Nkarta, Inc.			23,733
NL Industries, Inc.			19,351
nLight, Inc.			631,357
NMI Holdings, Inc.			1,121,419
Noble Corp. PLC			1,456,287
Nordic American Tankers, Ltd.			289,780
Northeast Bank			257,396
Northeast Community Bancorp, Inc.			101,420
Northern Oil & Gas, Inc.			794,979
Northfield Bancorp, Inc.			140,073
Northpointe Bancshares, Inc.			74,852
Northrim BanCorp, Inc.			199,722
Northwest Bancshares, Inc.			653,710
Northwest Natural Holding Co.			732,700
Northwestern Energy Group, Inc.			1,608,692
Norwood Financial Corp.			89,620
Novagold Resources, Inc.			1,157,339
Novanta, Inc.			1,540,775
Novavax, Inc.			409,513
Novocure, Ltd.			483,206
NPK International, Inc.			367,060
Nu Skin Enterprises, Inc., Class A			184,874
Nurix Therapeutics, Inc.			497,038
NuScale Power Corp.			957,600
Nutex Health, Inc.			150,103
Nuvalent, Inc., Class A			1,902,690
Nuvation Bio, Inc.			752,154
Nuvectis Pharma, Inc.			32,660
NVE Corp.			107,163
Oak Valley Bancorp			78,118
Oceaneering International, Inc.			852,975
OceanFirst Financial Corp.			415,020
Ocular Therapeutix, Inc.			779,775
ODP Corp.			297,964
OFG Bancorp			659,756
Ohio Valley Banc Corp.			59,915
O-I Glass, Inc.			762,887
Oil States International, Inc.			127,827
Oil-Dri Corp. of America			203,568
Oklo, Inc.			3,743,656
Olaplex Holdings, Inc.			62,092
Old National Bancorp			2,852,323
Old Second Bancorp, Inc.			311,892
Olema Pharmaceuticals, Inc.			633,150
Olympic Steel, Inc.			132,693
Omada Health, Inc.			66,117
Omega Flex, Inc.			39,268
Omeros Corp.			200,990

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Omnib, Inc.			69,815
Omniceil, Inc.			617,603
ON24, Inc.			83,162
Oncology Institute, Inc.			75,360
ONE Gas, Inc.			1,881,638
One Liberty Properties, Inc.			146,359
OneSpan, Inc.			170,910
OneSpaWorld Holdings, Ltd.			715,251
OneWater Marine, Inc., Class A			55,210
Onity Group, Inc.			109,593
Ooma, Inc.			109,118
Op Bancorp			64,426
OPAL Fuels, Inc., Class A			20,716
Open Lending Corp.			79,620
OPENLANE, Inc.			1,017,295
OPKO Health, Inc.			189,838
Oportun Financial Corp.			70,384
OppFi, Inc.			97,644
OptimizeRx Corp.			89,146
Option Care Health, Inc.			1,931,528
Orange County Bancorp, Inc.			112,832
OraSure Technologies, Inc.			72,769
Orchid Island Capital, Inc.			307,080
Organogenesis Holdings, Inc.			132,411
ORIC Pharmaceuticals, Inc.			264,508
Origin Bancorp, Inc.			417,794
Orion Group Holdings, Inc.			144,850
Orion SA			109,743
Ormat Technologies, Inc.			2,599,640
Orrstown Financial Services, Inc.			240,844
Orthofix Medical, Inc.			238,502
OrthoPediatrics Corp.			118,207
Oruka Therapeutics, Inc.			310,632
Oscar Health, Inc., Class A			1,288,413
OSI Systems, Inc.			1,637,559
Otter Tail Corp.			1,192,804
Ouster, Inc.			439,500
Outdoor Holding Co.			65,791
Outfront Media, Inc.			1,228,148
Outset Medical, Inc.			25,787
Owens & Minor, Inc.			81,712
Oxford Industries, Inc.			210,223
P10, Inc., Class A			199,241
Pacific Biosciences of California, Inc.			250,458
Pacira BioSciences, Inc.			418,627
PACS Group, Inc.			545,318
Pagaya Technologies, Ltd., Class A			440,467
PagerDuty, Inc.			392,328
Pagseguro Digital, Ltd., Class A			700,420
Pailadyne AI Corp.			45,549
Palomar Holdings, Inc.			1,218,127
Palvella Therapeutics, Inc.			263,451
PAMT Corp.			21,992
Pangaea Logistics Solutions, Ltd.			82,752
Papa John's International, Inc.			518,218
Par Pacific Holdings, Inc.			861,644
PAR Technology Corp.			529,590
Paramount Group, Inc.			476,918
Park Aerospace Corp.			132,492
Park National Corp.			850,206
Parke Bancorp, Inc.			92,361
Park-Ohio Holdings Corp.			83,670
Pathward Financial, Inc.			638,041
Patria Investments, Ltd., Class A			339,060
Patrick Industries, Inc.			1,324,396

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Patriot National Bancorp, Inc.			25,551
Patterson-UTI Energy, Inc.			758,943
Payoneer Global, Inc.			606,686
Paysafe, Ltd.			95,848
Paysign, Inc.			62,624
PBF Energy, Inc., Class A			1,084,086
PC Connection, Inc.			233,147
PCB Bancorp			89,943
PDF Solutions, Inc.			321,812
Peabody Energy Corp.			1,255,192
Peakstone Realty Trust			194,483
Peapack-Gladstone Financial Corp.			166,455
Pebblebrook Hotel Trust			515,641
Pediatrix Medical Group, Inc.			752,355
Peloton Interactive, Inc., Class A			958,870
Penguin Solutions, Inc.			401,363
Pennant Group, Inc.			347,441
PennyMac Financial Services, Inc.			1,483,365
PennyMac Mtg. Investment Trust			432,105
Peoples Bancorp of North Carolina, Inc.			56,101
Peoples Bancorp, Inc.			365,901
Peoples Financial Services Corp.			167,545
Perdoceo Education Corp.			637,544
Perella Weinberg Partners			427,101
Perimeter Solutions, Inc.			1,461,135
Perma-Fix Environmental Services, Inc.			86,319
Perpetua Resources Corp.			742,187
Personalis, Inc.			194,331
Perspective Therapeutics, Inc.			54,388
Petco Health & Wellness Co., Inc.			102,144
Phathom Pharmaceuticals, Inc.			235,409
Phibro Animal Health Corp., Class A			316,697
Phillips Edison & Co., Inc.			1,677,339
Phinia, Inc.			778,896
Photonics, Inc.			511,397
Phreesia, Inc.			450,411
Piedmont Office Realty Trust, Inc.			408,193
Pioneer Bancorp, Inc.			60,848
Piper Sandler Cos.			2,211,230
Pitney Bowes, Inc.			429,975
PJT Partners, Inc., Class A			1,452,782
Planet Labs PBC			1,046,914
Playstudios, Inc.			23,057
Playtika Holding Corp.			92,632
Plexus Corp.			1,442,651
Plug Power, Inc.			805,801
Plumas Bancorp			90,987
Plymouth Industrial REIT, Inc.			334,475
Polaris, Inc.			1,337,154
Ponce Financial Group, Inc.			119,295
Porch Group, Inc.			302,115
Portillo's, Inc., Class A			113,519
Portland General Electric Co.			2,104,202
Postal Realty Trust, Inc., Class A			136,768
PotlatchDeltic Corp.			1,183,861
Powell Industries, Inc.			1,163,592
Power Integrations, Inc.			713,597
Power Solutions International, Inc.			137,363
Powerfleet, Inc.			239,986
PRA Group, Inc.			228,128
Prairie Operating Co.			16,424
Praxis Precision Medicines, Inc.			1,529,834
Precigen, Inc.			216,449
Preformed Line Products Co.			188,625
Prestige Consumer Healthcare, Inc.			1,112,811

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
PriceSmart, Inc.			1,192,470
Prime Medicine, Inc.			88,127
PrimeEnergy Resources Corp.			33,968
Primis Financial Corp.			95,028
Primoris Services Corp.			2,566,131
Princeton Bancorp, Inc.			74,179
Priority Technology Holdings, Inc.			59,383
Privia Health Group, Inc.			1,054,076
ProAssurance Corp.			475,869
PROCEPT BioRobotics Corp.			620,168
Pro-Dex, Inc.			31,338
Proficient Auto Logistics, Inc.			79,274
ProFrac Holding Corp., Class A			17,590
PROG Holdings, Inc.			430,578
Progress Software Corp.			670,635
Progyny, Inc.			738,545
ProPetro Holding Corp.			294,689
PROS Holdings, Inc.			376,023
Protagonist Therapeutics, Inc.			1,974,060
Protalix BioTherapeutics, Inc.			50,465
Protara Therapeutic, Inc.			96,929
Prothena Corp. PLC			163,250
Proto Labs, Inc.			467,087
Provident Financial Services, Inc.			874,013
PTC Therapeutics, Inc.			2,508,500
PubMatic, Inc., Class A			145,394
Pulmonx Corp.			23,014
Pulse Biosciences, Inc.			92,544
Puma Biotechnology, Inc.			80,492
Pure Cycle Corp.			91,632
PureCycle Technologies, Inc.			432,362
Pursuit Attractions & Hospitality, Inc.			284,664
Q2 Holdings, Inc.			1,687,914
QCR Holdings, Inc.			501,127
Quad/Graphics, Inc.			64,828
Quaker Chemical Corp.			706,206
Qualys, Inc.			1,931,335
Quanex Building Products Corp.			221,797
Quanterix Corp.			103,622
Quantum Computing, Inc.			586,076
Quantum-Si, Inc.			74,963
QuidelOrtho Corp.			682,492
QuinStreet, Inc.			299,693
Rackspace Technology, Inc.			36,036
Radian Group, Inc.			1,807,291
Radiant Logistics, Inc.			84,134
RadNet, Inc.			2,130,683
Rain Oncology, Inc. CVR			339
Ramaco Resources, Inc., Class A			174,347
Rambus, Inc.			3,888,074
Ranger Energy Services, Inc., Class A			94,178
Ranpak Holdings Corp.			94,334
Rapid7, Inc.			388,362
Rapport Therapeutics, Inc.			186,579
Rayonier Advanced Materials, Inc.			157,719
RBB Bancorp			126,130
RCI Hospitality Holdings, Inc.			81,484
RCM Technologies, Inc.			39,101
RE/MAX Holdings, Inc., Class A			59,513
Ready Capital Corp.			164,399
Real Brokerage, Inc.			166,462
RealReal, Inc.			532,661
Recursion Pharmaceuticals, Inc., Class A			613,475
Red Cat Holdings, Inc.			219,283
Red River Bancshares, Inc.			123,008

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Red Rock Resorts, Inc., Class A			1,076,107
Red Violet, Inc.			218,548
Redwire Corp.			72,049
Redwood Trust, Inc.			288,636
REGENXBIO, Inc.			240,926
Regional Management Corp.			133,216
Relay Therapeutics, Inc.			389,118
Remitly Global, Inc.			828,683
Renasant Corp.			1,259,892
Repay Holdings Corp.			98,385
Replimune Group, Inc.			259,530
ReposiTrak, Inc.			58,584
Republic Bancorp, Inc., Class A			219,176
Reservoir Media, Inc.			63,071
Resideo Technologies, Inc.			1,707,463
Resolute Holdings Management, Inc.			283,513
Resources Connection, Inc.			57,976
REV Group, Inc.			972,710
Revolve Group, Inc.			380,702
REX American Resources Corp.			362,923
Rezolute, Inc.			246,159
Rezolve AI PLC			171,602
RGC Resources, Inc.			75,960
Rhinebeck Bancorp, Inc.			19,994
Rhythm Pharmaceuticals, Inc.			2,139,037
Ribbon Communications, Inc.			101,564
Richardson Electronics, Ltd.			51,474
Richmond Mutual Bancorporati			50,990
Richtech Robotics, Inc.			84,863
Rigel Pharmaceuticals, Inc.			346,816
Rigetti Computing, Inc.			3,065,485
Riley Exploration Permian, Inc.			135,389
Rimini Street, Inc.			75,606
Riot Platforms, Inc.			2,123,853
Riverview Bancorp, Inc.			43,794
RLJ Lodging Trust			420,755
RMR Group, Inc., Class A			96,258
Rocket Pharmaceuticals, Inc.			111,413
Rocky Brands, Inc.			87,192
Rogers Corp.			583,737
Root, Inc., Class A			330,759
RPC, Inc.			181,790
Rumble, Inc.			277,123
Rush Enterprises, Inc., Class A			1,198,161
Rush Enterprises, Inc., Class B			169,503
Rush Street Interactive, Inc.			619,344
RXO, Inc.			804,146
RxSight, Inc.			145,365
Ryerson Holding Corp.			242,622
Ryman Hospitality Properties, Inc.			2,217,316
S&T Bancorp, Inc.			563,774
Sable Offshore Corp.			127,512
Sabra Health Care REIT, Inc.			1,757,188
Sabre Corp.			225,487
Safe Bulkers, Inc.			120,511
Safehold, Inc.			305,362
Safety Insurance Group, Inc.			432,858
Sage Therapeutics, Inc. CVR			0
Sally Beauty Holdings, Inc.			606,090
Sana Biotechnology, Inc.			226,791
Sanara Medtech, Inc.			23,451
SandRidge Energy, Inc.			194,524
Sanmina Corp.			3,076,919
SANUWAVE Health, Inc.			96,740
Sapiens International Corp. NV			501,369

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Satellogic, Inc.			46,253
Saul Centers, Inc.			146,294
Savara, Inc.			276,276
Savers Value Village, Inc.			134,163
Sb Financial Group, Inc.			51,669
SBC Medical Group Holdings, Inc.			8,500
ScanSource, Inc.			331,098
Scholar Rock Holding Corp.			1,329,158
Scholastic Corp.			222,288
Schrodinger, Inc.			382,035
Scorpio Tankers, Inc.			956,035
Seacoast Banking Corp. of Florida			1,006,101
SEACOR Marine Holdings, Inc.			59,480
Seadrill, Ltd.			705,256
Seaport Entertainment Group, Inc.			65,131
Security National Financial Corp., Class A			54,311
Select Medical Holdings Corp.			648,117
Select Water Solutions, Inc.			355,611
Selective Insurance Group, Inc.			1,806,330
Selectquote, Inc.			81,036
SELLAS Life Sciences Group, Inc.			62,866
Semler Scientific, Inc.			100,194
SEMrush Holdings, Inc., Class A			207,948
Semtech Corp.			2,436,749
Seneca Foods Corp., Class A			213,840
Sensient Technologies Corp.			1,547,946
Septerna, Inc.			237,384
Serve Robotics, Inc.			186,650
Service Properties Trust			102,770
ServisFirst Bancshares, Inc.			1,389,382
Seven Hills Realty Trust			47,619
Sezzle, Inc.			349,505
SFL Corp., Ltd.			385,255
Shake Shack, Inc., Class A			1,294,179
Shenandoah Telecommunications Co.			210,665
Shoals Technologies Group, Inc., Class A			529,292
Shoe Carnival, Inc.			113,790
Shore Bancshares, Inc.			177,443
Shoulder Innovations, Inc.			28,193
Shutterstock, Inc.			191,398
SI-BONE, Inc.			278,589
Siebert Financial Corp.			18,461
Sierra Bancorp			148,343
SIGA Technologies, Inc.			93,857
Sight Sciences, Inc.			140,406
Signet Jewelers, Ltd.			1,518,726
Sila Realty Trust, Inc.			495,551
Silicon Laboratories, Inc.			1,548,311
Silvaco Group, Inc.			15,315
Silvercrest Asset Management Group, Inc., Class A			44,974
Simmons First National Corp., Class A			983,706
Simply Good Foods Co.			675,673
Simulations Plus, Inc.			115,447
Sinclair, Inc.			236,936
Sionna Therapeutics, Inc.			193,974
SITE Centers Corp.			143,579
SiTime Corp.			2,392,913
Six Flags Entertainment Corp.			541,744
Skillsoft Corp.			18,112
Sky Harbour Group Corp.			79,926
Skyward Specialty Insurance Group, Inc.			671,486
SkyWater Technology, Inc.			151,114
SkyWest, Inc.			1,554,170
SKYX Platforms Corp.			53,526
SL Green Realty Corp.			1,282,784

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Sleep Number Corp.			43,330
Slide Insurance Holdings, Inc.			173,258
SM Energy Co.			814,159
SmartFinancial, Inc.			203,962
Smartstop Self Storage REIT, Inc.			365,689
Smith & Wesson Brands, Inc.			144,516
Smith-Midland Corp.			38,581
Solaris Energy Infrastructure, Inc.			656,045
Soleno Therapeutics, Inc.			780,966
Solesence, Inc.			17,514
Solid Biosciences, Inc.			117,407
Solid Power, Inc.			289,432
Sonic Automotive, Inc., Class A			359,964
Sonida Senior Living, Inc.			72,349
Sonos, Inc.			799,416
Sound Financial Bancorp, Inc.			38,594
SoundHound AI, Inc., Class A			1,659,936
SoundThinking, Inc.			24,158
South Plains Financial, Inc.			189,479
Southern First Bancshares, Inc.			152,686
Southern Missouri Bancorp, Inc.			210,919
Southland Holdings, Inc.			13,754
Southside Bancshares, Inc.			301,336
Southwest Gas Holdings, Inc.			2,019,527
Spectrum Brands Holdings, Inc.			542,934
Sphere Entertainment Co.			879,567
Spire Global, Inc.			91,392
Spire, Inc.			1,949,190
Spok Holdings, Inc.			102,814
Sprinklr, Inc., Class A			314,845
Sprout Social, Inc., Class A			194,305
SPS Commerce, Inc.			1,188,310
SPX Technologies, Inc.			3,894,374
Spyre Therapeutics, Inc.			561,060
SR Bancorp, Inc.			49,248
SSR Mining, Inc.			1,774,518
St. Joe Co.			848,179
STAAR Surgical Co.			493,060
Stagwell, Inc.			223,914
Standard BioTools, Inc.			170,441
Standard Motor Products, Inc.			293,750
Standex International Corp.			1,107,878
Starz Entertainment Corp.			55,091
Steelcase, Inc., Class A			518,478
Stellar Bancorp, Inc.			561,583
Stepan Co.			377,010
StepStone Group, Inc., Class A			1,648,350
Stereotaxis, Inc.			57,281
Sterling Infrastructure, Inc.			3,871,422
Steven Madden, Ltd.			1,130,233
Stewart Information Services Corp.			785,994
Stitch Fix, Inc., Class A			173,298
Stock Yards Bancorp, Inc.			659,847
Stoke Therapeutics, Inc.			488,533
StoneCo., Ltd., Class A			1,591,550
StoneX Group, Inc.			1,569,093
Strategic Education, Inc.			679,086
Strattec Security Corp.			118,200
Stratus Properties, Inc.			60,137
Strawberry Fields REIT, Inc.			36,763
Stride, Inc.			1,032,172
Sturm Ruger & Co., Inc.			188,009
Summit Hotel Properties, Inc.			228,985
Summit Midstream Corp.			75,971
Sun Country Airlines Holdings, Inc.			273,740

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
SunCoke Energy, Inc.			196,787
SunOpta, Inc.			140,064
Sunrise Realty Trust, Inc.			41,527
Sunrun, Inc.			1,607,121
Sunstone Hotel Investors, Inc.			660,769
Super Group SGHC, Ltd.			635,039
Superior Group of Cos., Inc.			44,712
Supernus Pharmaceuticals, Inc.			918,821
Surgery Partners, Inc.			497,095
Sweetgreen, Inc., Class A			257,160
SWK Holdings Corp.			20,987
Sylvamo Corp.			609,510
Synaptics, Inc.			964,278
Synchronoss Technologies, Inc.			21,238
Syndax Pharmaceuticals, Inc.			650,512
T1 Energy, Inc.			160,639
Tactile Systems Technology, Inc.			204,960
Talkspace, Inc.			164,200
Talos Energy, Inc.			521,132
Tandem Diabetes Care, Inc.			515,333
Tanger, Inc.			1,414,222
Tango Therapeutics, Inc.			293,315
Target Hospitality Corp.			98,054
Tarsus Pharmaceuticals, Inc.			1,176,451
Taylor Morrison Home Corp.			2,293,764
Taysa Gene Therapies, Inc.			300,303
TechTarget, Inc.			56,458
Tecnoglass, Inc.			465,244
Tectonic Therapeutic, Inc.			95,772
Teekay Corp., Ltd.			192,705
Teekay Tankers, Ltd., Class A			515,858
TEGNA, Inc.			1,183,420
Tejon Ranch Co.			129,856
Teladoc Health, Inc.			514,473
Telephone & Data Systems, Inc.			1,518,541
Telos Corp.			119,819
Tenable Holdings, Inc.			1,216,154
Tennant Co.			514,689
Terawulf, Inc.			1,658,934
Terex Corp.			1,125,491
Terns Pharmaceuticals, Inc.			743,538
Terreno Realty Corp.			2,418,608
TETRA Technologies, Inc.			367,171
Tevogen Bio Holdings, Inc.			5,084
Texas Capital Bancshares, Inc.			1,546,776
TG Therapeutics, Inc.			1,824,344
Theravance Biopharma, Inc.			303,099
Thermon Group Holdings, Inc.			435,556
Third Coast Bancshares, Inc.			188,683
Third Harmonic Bio, Inc.			306
ThredUp, Inc., Class A			269,246
Thryv Holdings, Inc.			80,532
TIC Solutions, Inc.			612,584
Tidewater, Inc.			995,751
Tile Shop Holdings, Inc.			76,076
Timberland Bancorp, Inc.			103,694
Tiptree, Inc.			170,729
Titan America SA			149,213
Titan International, Inc.			151,218
Titan Machinery, Inc.			149,530
Tobira Therapeutics, Inc. CVR			0
Tompkins Financial Corp.			363,104
Tonix Pharmaceuticals Holding Corp.			45,546
Tootsie Roll Industries, Inc.			253,905
Topgolf Callaway Brands Corp.			632,305

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Torrid Holdings, Inc.			12,519
Towne Bank			927,557
TPG RE Finance Trust, Inc.			219,433
Traeger, Inc.			11,735
Transcat, Inc.			183,133
Transcontinental Realty Investors, Inc.			35,359
TransMedics Group, Inc.			1,841,019
Transocean, Ltd.			1,404,179
Travelzoo			18,365
Traverse Therapeutics, Inc.			1,182,163
Treace Medical Concepts, Inc.			56,101
Tredegar Corp.			79,186
TreeHouse Foods, Inc.			449,849
Trevi Therapeutics, Inc.			395,529
Tri Pointe Homes, Inc.			1,107,365
TriCo Bancshares			547,618
Triller Group, Inc.			17,012
TriMas Corp.			437,902
TriNet Group, Inc.			645,303
Trinity Industries, Inc.			806,685
Trinseo PLC			13,487
TripAdvisor, Inc.			636,644
TriSalus Life Sciences, Inc.			44,573
Triumph Financial, Inc.			473,359
Tronox Holdings PLC			193,528
TrueBlue, Inc.			52,964
TrueCar, Inc.			68,190
Trupanion, Inc.			492,472
TrustCo Bank Corp.			306,833
Trustmark Corp.			820,284
TSS, Inc.			67,583
TTEC Holdings, Inc.			27,162
TTM Technologies, Inc.			2,663,682
Tucows, Inc., Class A			59,376
TuHURA Biosciences, Inc.			20,888
Turning Point Brands, Inc.			645,131
Turtle Beach Corp.			84,446
Tutor Perini Corp.			1,147,733
Tvardi Therapeutics, Inc.			5,719
Twist Bioscience Corp.			713,215
Two Harbors Investment Corp.			396,515
TXNM Energy, Inc.			2,142,602
Tyra Biosciences, Inc.			187,564
U.S. Physical Therapy, Inc.			431,358
Udemy, Inc.			193,827
UFP Industries, Inc.			2,112,640
UFP Technologies, Inc.			638,812
Ultra Clean Holdings, Inc.			420,393
UMB Financial Corp.			3,029,152
UMH Properties, Inc.			446,744
UniFirst Corp.			975,080
Union Bankshares, Inc.			34,232
Unisys Corp.			72,716
United Bankshares, Inc.			1,979,343
United Community Banks, Inc.			1,413,339
United Fire Group, Inc.			278,474
United Natural Foods, Inc.			822,611
United Parks & Resorts, Inc.			380,461
United Security Bancshare/Ca			55,681
United States Antimony Corp.			212,206
United States Lime & Minerals, Inc.			489,198
Uniti Group, Inc.			336,973
Unitil Corp.			299,521
Unity Bancorp, Inc.			140,985
Universal Corp.			474,207

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Universal Health Realty Income Trust			203,087
Universal Insurance Holdings, Inc.			311,422
Universal Logistics Holdings, Inc.			41,275
Universal Technical Institute, Inc.			398,775
Univest Financial Corp.			351,517
Upbound Group, Inc.			358,006
Upstart Holdings, Inc.			1,434,089
Upstream Bio, Inc.			344,401
Upwork, Inc.			906,086
Uranium Energy Corp.			1,960,967
Urban Edge Properties			916,256
Urban Outfitters, Inc.			1,717,831
UroGen Pharma, Ltd.			411,695
US Gold Corp.			63,172
US Goldmining, Inc.			10,956
USANA Health Sciences, Inc.			83,092
USCB Financial Holdings, Inc.			69,594
Utah Medical Products, Inc.			61,083
Utz Brands, Inc.			269,053
V2X, Inc.			363,765
VAALCO Energy, Inc.			140,741
Valaris, Ltd.			1,357,507
Valhi, Inc.			12,515
Valley National Bancorp			2,062,017
Value Line, Inc.			11,875
Vanda Pharmaceuticals, Inc.			115,181
Varex Imaging Corp.			160,823
Varonis Systems, Inc.			1,388,874
Vaxcyte, Inc.			2,130,998
Veeco Instruments, Inc.			629,439
Velocity Financial, Inc.			65,819
Vera Therapeutics, Inc.			645,739
Veracyte, Inc.			1,392,695
Verastem, Inc.			182,029
Vericel Corp.			741,928
Veris Residential, Inc.			459,194
Verra Mobility Corp.			1,312,582
Vertex, Inc., Class A			491,966
Vestis Corp.			293,013
Viant Technology, Inc., Class A			40,042
Viasat, Inc.			1,532,148
Viavi Solutions, Inc.			1,497,254
Vicor Corp.			762,334
Victoria's Secret & Co.			1,068,711
Victory Capital Holdings, Inc., Class A			1,046,741
Viemed Healthcare, Inc.			86,997
Village Super Market, Inc., Class A			118,472
Vir Biotechnology, Inc.			224,995
Virco Mfg. Corp.			31,532
Virginia National Bankshares Corp.			78,602
Viridian Therapeutics, Inc.			835,083
Virtus Investment Partners, Inc.			406,316
Vishay Intertechnology, Inc.			609,327
Vishay Precision Group, Inc.			153,528
Visteon Corp.			1,067,398
Vita Coco Co., Inc.			832,021
Vital Energy, Inc.			205,962
Vital Farms, Inc.			421,176
Vitesse Energy, Inc.			226,052
Vivid Seats, Inc.			10,863
Vox Royalty Corp.			57,030
Voyager Technologies, Inc.			118,402
Voyager Therapeutics, Inc.			78,953
Vroom, Inc.			8,987
VSE Corp.			1,540,084

VALIC Company I Small Cap Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
VTEX			90,416
Vuzix Corp.			70,249
W&T Offshore, Inc.			71,448
Wabash National Corp.			132,567
WaFd, Inc.			934,856
Waldencast PLC, Class A			43,394
Walker & Dunlop, Inc.			798,563
Warby Parker, Inc., Class A			725,224
Warrior Met Coal, Inc.			1,538,320
Washington Trust Bancorp, Inc.			181,419
WaterStone Financial, Inc.			78,832
Watts Water Technologies, Inc., Class A			2,857,013
Wave Life Sciences, Ltd.			323,041
Waystar Holding Corp.			1,528,332
WD-40 Co.			1,007,783
Weave Communications, Inc.			142,989
Webtoon Entertainment, Inc.			101,543
Weis Markets, Inc.			405,283
Werner Enterprises, Inc.			568,684
WesBanco, Inc.			1,151,749
West BanCorp, Inc.			124,343
Westamerica BanCorp			450,772
Western New England Bancorp			91,506
Westrock Coffee Co.			63,754
Westwood Holdings Group, Inc.			51,311
Weyco Group, Inc.			64,654
Whitestone REIT			233,107
WideOpenWest, Inc.			106,558
Willdan Group, Inc.			538,100
Willis Lease Finance Corp.			134,122
Winmark Corp.			473,895
Winnebago Industries, Inc.			369,102
WisdomTree, Inc.			498,600
WM Technology, Inc.			30,076
Wolverine World Wide, Inc.			484,322
Workiva, Inc.			1,753,919
World Acceptance Corp.			154,815
World Kinect Corp.			478,111
Worthington Enterprises, Inc.			651,243
Worthington Steel, Inc.			402,772
WSFS Financial Corp.			1,175,638
Xencor, Inc.			455,222
Xenia Hotels & Resorts, Inc.			530,765
Xenon Pharmaceuticals, Inc.			1,276,622
Xeris Biopharma Holdings, Inc.			424,453
Xerox Holdings Corp.			129,437
XOMA Royalty Corp.			112,423
Xometry, Inc., Class A			940,431
XPEL, Inc.			414,090
Xperi, Inc.			105,152
Xponential Fitness, Inc., Class A			73,996
Yelp, Inc.			665,942
Yext, Inc.			323,311
York Water Co.			180,738
Zenas Biopharma, Inc.			220,593
Zeta Global Holdings Corp., Class A			1,283,066
Zevia PBC, Class A			34,387
Zevra Therapeutics, Inc.			170,758
Ziff Davis, Inc.			524,496
ZipRecruiter, Inc., Class A			123,016
Zspace, Inc.			742
Zumiez, Inc.			138,658
Zurn Elkay Water Solutions Corp.			2,703,350
Zymeworks, Inc.			512,405

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Contract For Difference Swap Contracts

Futures Contracts

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VALIC Company I Small Cap Special Values Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Abacus Global Management, Inc.			312,996
ACCO Brands Corp.			855,931
Adamas Trust, Inc.			897,461
AGNC Investment Corp.			1,356,703
Agree Realty Corp.			805,004
Alamo Group, Inc.			3,012,069
Ardent Health, Inc.			144,861
Associated Banc-Corp.			1,298,700
Atkore, Inc.			710,473
Atmus Filtration Technologies, Inc.			1,229,772
Avient Corp.			3,510,967
Axcelis Technologies, Inc.			708,760
Azenta, Inc.			934,410
Belden, Inc.			3,164,994
Berry Corp.			318,538
BOK Financial Corp.			978,893
Boyd Gaming Corp.			912,968
Capri Holdings, Ltd.			463,637
CBIZ, Inc.			1,198,215
Central Garden & Pet Co.			1,233,791
Central Garden & Pet Co., Class A			1,508,573
Chemed Corp.			1,044,394
Chord Energy Corp.			2,077,310
CNO Financial Group, Inc.			1,341,317
CommScope Holding Co., Inc.			1,411,627
Compass Diversified Holdings			1,001,887
CONMED Corp.			520,172
CSW Industrials, Inc.			1,216,618
Custom Truck One Source, Inc.			788,769
Denny's Corp.			964,741
Diebold Nixdorf, Inc.			1,469,895
Diodes, Inc.			354,523
Douglas Dynamics, Inc.			2,564,509
Eagle Materials, Inc.			4,388,044
Ecovyst, Inc.			1,295,884
Ennis, Inc.			941,185
Enovis Corp.			764,650
Euronet Worldwide, Inc.			996,288
Five Below, Inc.			782,238
Forum Energy Technologies, Inc.			316,418
Franklin Electric Co., Inc.			5,902,059
Garrett Motion, Inc.			619,214
Gates Industrial Corp. PLC			897,381
Genius Sports, Ltd.			826,384
GlassBridge Enterprises, Inc.			8,176
Globus Medical, Inc., Class A			1,361,776
Graham Holdings Co., Class B			188,105
Group 1 Automotive, Inc.			630,435
Haemonetics Corp.			2,033,831
Hancock Whitney Corp.			3,458,720
Hanover Insurance Group, Inc.			2,196,541
Hillman Solutions Corp.			1,989,549
Holley, Inc.			1,337,538
IAC, Inc.			713,078
Ingram Micro Holding Corp.			696,168
Innospec, Inc.			5,055,122
Insight Enterprises, Inc.			640,705
J&J Snack Foods Corp.			4,811,527
Janus International Group, Inc.			625,639
Knowles Corp.			871,437
Korn Ferry			2,928,212
Kyndryl Holdings, Inc.			1,296,821
La-Z-Boy, Inc.			945,523
Levi Strauss & Co., Class A			814,141

VALIC Company I Small Cap Special Values Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Liberty Energy, Inc.			778,888
Magnolia Oil & Gas Corp., Class A			2,003,831
Marex Group PLC			958,256
Mativ Holdings, Inc.			1,601,093
Mattel, Inc.			541,242
Matthews International Corp., Class A			857,673
Maximus, Inc.			1,052,106
Mayville Engineering Co., Inc.			1,075,229
MDU Resources Group, Inc.			840,136
Minerals Technologies, Inc.			834,531
Mueller Industries, Inc.			5,064,458
Myers Industries, Inc.			1,339,095
NewMarket Corp.			358,096
Nomad Foods, Ltd.			1,721,874
Northern Oil & Gas, Inc.			842,558
Novanta, Inc.			2,547,121
Old National Bancorp			1,752,394
Onto Innovation, Inc.			767,194
Pattern Group, Inc.			755,847
Patterson-UTI Energy, Inc.			589,593
Pershing Square Tontine Holdings, Ltd.			0
Prestige Consumer Healthcare, Inc.			2,789,501
Progress Software Corp.			1,165,774
Pursuit Attractions & Hospitality, Inc.			1,622,024
Quaker Chemical Corp.			1,176,825
Quanex Building Products Corp.			1,189,352
Renasant Corp.			2,012,212
Sanmina Corp.			1,038,029
Silgan Holdings, Inc.			2,648,388
Simpson Manufacturing Co., Inc.			1,769,876
SouthState Bank Corp.			3,451,058
Standex International Corp.			1,140,239
Steven Madden, Ltd.			1,435,519
Stewart Information Services Corp.			4,070,049
Synchronoss Technologies, Inc.			88,158
Thryv Holdings, Inc.			71,253
Titan America SA			1,264,187
Tootsie Roll Industries, Inc.			640,190
TriMas Corp.			2,902,219
Two Harbors Investment Corp.			1,150,170
UFP Industries, Inc.			3,648,463
UFP Technologies, Inc.			867,316
UMB Financial Corp.			5,550,112
Varex Imaging Corp.			989,675
Visteon Corp.			525,852
Webster Financial Corp.			1,167,147
Werner Enterprises, Inc.			1,505,612
Westwood Holdings Group, Inc.			317,185
White Mountains Insurance Group, Ltd.			1,870,407
Rights			
Pershing Square SPARC Holdings, Ltd.			0
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			3,785,287
State Street Navigator Securities Lending Government Money Market Portfolio			1,748,856

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Beacon Financial Corp.			354,524
Strata Critical Medical, Inc.			99,508
10X Genomics, Inc., Class A			915,614
1st Source Corp.			154,289
ABM Industries, Inc.			956,793
ACCO Brands Corp.			51,115
Aclaris Therapeutics, Inc.			128,377
Adamas Trust, Inc.			214,206
Adeia, Inc.			549,302
Adient PLC			1,098,945
Agios Pharmaceuticals, Inc.			418,816
Agree Realty Corp.			85,901
Alexander & Baldwin, Inc.			809,009
Alight, Inc., Class A			35,717
Alpha Metallurgical Resources, Inc.			89,158
Alphatec Holdings, Inc.			928,361
Alumis Inc			213,763
Ambarella, Inc.			261,188
AMC Entertainment Holdings, Inc., Class A			212,878
AMC Networks, Inc., Class A			102,125
Amerant Bancorp, Inc.			203,637
American Assets Trust, Inc.			346,905
American Eagle Outfitters, Inc.			837,359
American Healthcare REIT, Inc.			64,643
American States Water Co.			290,285
Ameris Bancorp			1,476,108
Andersons, Inc.			659,818
API Group Corp.			419,415
Apogee Enterprises, Inc.			405,425
Apollo Commercial Real Estate Finance, Inc.			239,504
ArcBest Corp.			354,026
Arcosa, Inc.			847,206
Asbury Automotive Group, Inc.			711,664
Associated Banc-Corp.			113,915
Atea Pharmaceuticals, Inc.			95,065
Atkore, Inc.			812,706
Atlantic Union Bankshares Corp.			185,761
Aurinia Pharmaceuticals, Inc.			437,336
Avidity Biosciences, Inc.			300,710
Avient Corp.			345,208
Avista Corp.			121,202
Axos Financial, Inc.			790,983
Banc of California, Inc.			1,132,880
Banco Latinoamericano de Comercio Exterior SA, Class E			348,918
Bank of N.T. Butterfield & Son, Ltd.			1,473,959
BankUnited, Inc.			742,434
BayCom Corp.			47,505
Beam Therapeutics, Inc.			662,380
Beazer Homes USA, Inc.			199,266
BellRing Brands, Inc.			129,151
Benchmark Electronics, Inc.			527,388
Berry Corp.			237,900
Beta Bionics, Inc.			685,500
BGC Group, Inc., Class A			250,551
BigBear.ai Holdings, Inc.			278,123
Biglari Holdings, Inc., Class B			319,480
Biohaven, Ltd.			6,650
Black Hills Corp.			1,258,488
Black Rock Coffee Bar, Inc.			104,309
Blue Bird Corp.			362,720
BlueLinx Holdings, Inc.			139,130
Boise Cascade Co.			616,324
Bridgewater Bancshares, Inc.			258,438
BrightSpire Capital, Inc.			584,102

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Brightstar Lottery PLC			216,551
Bristow Group, Inc.			478,215
Broadstone Net Lease, Inc.			1,355,332
Buckle, Inc.			359,100
Bullish			362,962
Burford Capital, Ltd.			277,138
Burke & Herbert Financial Services Corp.			133,481
Business First Bancshares, Inc.			455,818
Byline Bancorp, Inc.			883,947
California Resources Corp.			191,646
Capital City Bank Group, Inc.			141,690
Capitol Federal Financial, Inc.			215,916
Capri Holdings, Ltd.			760,187
CareTrust REIT, Inc.			1,315,802
Cars.com, Inc.			200,657
Celldex Therapeutics, Inc.			266,931
Centerspace			187,329
Central Garden & Pet Co., Class A			296,869
Central Pacific Financial Corp.			299,958
Centrus Energy Corp., Class A			144,949
Century Communities, Inc.			437,769
Cerence, Inc.			119,265
Chatham Lodging Trust			270,183
Chesapeake Utilities Corp.			656,919
ChoiceOne Financial Services, Inc.			81,579
Chord Energy Corp.			272,569
Cidara Therapeutics, Inc.			584,441
Cinemark Holdings, Inc.			98,376
Cipher Mining, Inc.			1,283,413
Clean Energy Fuels Corp.			325,757
Cleanspark, Inc.			1,118,850
Clearway Energy, Inc., Class A			464,846
Clearway Energy, Inc., Class C			107,150
CNB Financial Corp.			356,244
CNO Financial Group, Inc.			1,198,430
CNX Resources Corp.			1,097,075
Coeur Mining, Inc.			1,611,757
Commercial Metals Co.			1,527,148
Community Healthcare Trust, Inc.			79,536
Community Trust Bancorp, Inc.			392,829
Compass Therapeutics, Inc.			1,245,724
ConnectOne Bancorp, Inc.			1,012,923
Consensus Cloud Solutions, Inc.			206,235
Consolidated Water Co., Ltd.			1,379,435
Constellium SE			1,139,668
Contra Iteos Therapeutic			0
COPT Defense Properties			1,709,326
Core Natural Resources, Inc.			374,400
Costamare Bulkera Holdings, Ltd.			50,135
Costamare, Inc.			866,679
CRISPR Therapeutics AG			1,055,017
CTS Corp.			95,623
Curblin Properties Corp.			741,757
Cushman & Wakefield, Ltd.			396,372
Customers Bancorp, Inc.			1,485,208
Cytek Biosciences, Inc.			204,750
Cytokinetics, Inc.			1,184,372
Daktronics, Inc.			463,312
Dana, Inc.			949,601
Denali Therapeutics, Inc.			130,099
DiamondRock Hospitality Co.			847,849
Digital Turbine, Inc.			149,252
DigitalBridge Group, Inc.			196,414
Dime Community Bancshares, Inc.			156,350
Diodes, Inc.			687,281

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
DMC Global, Inc.			59,219
DNOW, Inc.			1,110,057
Dole PLC			551,630
Eastern Bankshares, Inc.			1,462,940
EchoStar Corp., Class A			1,625,939
Ecovyst, Inc.			69,120
Ellington Financial, Inc.			320,498
Embecta Corp.			94,604
Empire State Realty Trust, Inc., Class A			277,277
Enact Holdings, Inc.			415,707
Enanta Pharmaceuticals, Inc.			182,967
Encore Capital Group, Inc.			266,196
Energy Fuels, Inc.			448,891
EnerSys			1,553,602
Enhabit, Inc.			260,029
Enova International, Inc.			1,049,769
Enterprise Financial Services Corp.			1,339,474
Equity Bancshares, Inc., Class A			970,637
Erasca, Inc.			436,918
Esperion Therapeutics, Inc.			283,603
Essent Group, Ltd.			1,246,288
Essential Properties Realty Trust, Inc.			1,506,446
EVgo, Inc.			135,772
Excelerate Energy, Inc., Class A			379,894
FB Financial Corp.			168,530
Fidelis Insurance Holdings, Ltd.			479,123
Financial Institutions, Inc.			470,965
First BanCorp.			679,554
First Busey Corp.			97,409
First Commonwealth Financial Corp.			65,699
First Financial Bancorp			186,675
First Financial Corp.			711,647
First Interstate BancSystem, Inc., Class A			146,795
First Merchants Corp.			790,476
First Mid Bancshares, Inc.			563,669
Fluor Corp.			597,028
Fortrea Holdings, Inc.			401,954
Forum Energy Technologies, Inc.			461,046
Four Corners Property Trust, Inc.			299,995
Fresh Del Monte Produce, Inc.			387,493
Fulgent Genetics, Inc.			116,220
Fulton Financial Corp.			225,278
Funko, Inc., Class A			124,349
Garrett Motion, Inc.			1,026,844
GATX Corp.			782,537
Genesco, Inc.			358,787
Getty Realty Corp.			378,594
GigaCloud Technology, Inc., Class A			737,474
GRAIL, Inc.			566,742
Gray Media, Inc.			106,828
Green Brick Partners, Inc.			410,538
Greif, Inc., Class A			517,689
Griffon Corp.			1,067,850
Group 1 Automotive, Inc.			401,441
Gulfport Energy Corp.			792,732
H.B. Fuller Co.			1,257,682
HA Sustainable Infrastructure Capital, Inc.			687,681
Hamilton Insurance Group, Ltd., Class B			545,982
Hancock Whitney Corp.			811,300
Hanmi Financial Corp.			578,004
HBT Financial, Inc.			46,174
Health Catalyst, Inc.			83,861
Healthcare Services Group, Inc.			602,556
Hecla Mining Co.			1,700,351
Helix Energy Solutions Group, Inc.			68,598

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Heritage Commerce Corp.			869,915
Heritage Insurance Holdings, Inc.			154,517
Hillenbrand, Inc.			395,453
Hillman Solutions Corp.			452,961
Hilltop Holdings, Inc.			1,103,697
Home BancShares, Inc.			233,515
HomeTrust Bancshares, Inc.			225,883
Horace Mann Educators Corp.			204,133
Horizon Bancorp., Inc.			736,454
Hudson Technologies, Inc.			81,512
Hut 8 Corp.			705,195
IBEX Holdings, Ltd.			241,826
IDACORP, Inc.			1,091,534
Independence Realty Trust, Inc.			680,855
Independent Bank Corp.			586,127
Innospec, Inc.			480,183
Intellia Therapeutics, Inc.			161,676
International Seaways, Inc.			416,874
InvenTrust Properties Corp.			569,316
Ivanhoe Electric, Inc.			27,232
Jack in the Box, Inc.			392,328
Jackson Financial, Inc., Class A			1,516,901
John Wiley & Sons, Inc., Class A			484,970
KB Home			963,470
Kelly Services, Inc., Class A			142,180
Kimball Electronics, Inc.			346,078
Kite Realty Group Trust			1,011,958
KKR Real Estate Finance Trust, Inc.			179,623
Knowles Corp.			1,425,479
Kohl's Corp.			631,840
Ladder Capital Corp.			1,557,310
Laureate Education, Inc.			677,050
LCI Industries			241,094
LendingClub Corp.			301,202
LGI Homes, Inc.			93,792
Liberty Energy, Inc.			895,952
LivaNova PLC			599,814
LiveRamp Holdings, Inc.			788,326
LTC Properties, Inc.			167,124
Lumen Technologies, Inc.			145,234
LXP Industrial Trust			940,221
M/I Homes, Inc.			1,064,121
Macerich Co.			506,009
Magnolia Oil & Gas Corp., Class A			486,773
Mammoth Energy Services, Inc.			37,286
MARA Holdings, Inc.			898,694
Marex Group PLC			333,219
Marriott Vacations Worldwide Corp.			454,982
Masterbrand, Inc.			487,960
MasterCraft Boat Holdings, Inc.			152,146
Materion Corp.			849,709
Mativ Holdings, Inc.			597,484
Matson, Inc.			516,238
McGraw Hill, Inc.			1,116,794
Mercantile Bank Corp.			463,616
Mercury General Corp.			294,818
Mercury Systems, Inc.			473,575
Meritage Homes Corp.			697,914
Metropolitan Bank Holding Corp.			663,059
Mid Penn Bancorp, Inc.			87,833
Midland States Bancorp, Inc.			59,902
MidWestOne Financial Group, Inc.			265,000
MillerKnoll, Inc.			372,591
Modine Manufacturing Co.			1,207,706
Motorcar Parts of America, Inc.			259,949

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Mueller Industries, Inc.			623,842
Murphy Oil Corp.			404,242
MYR Group, Inc.			1,185,980
National Bank Holdings Corp., Class A			234,944
National Energy Services Reunited Corp.			273,754
National Health Investors, Inc.			250,283
National Vision Holdings, Inc.			379,464
Nature's Sunshine Products, Inc.			269,063
Navitas Semiconductor Corp.			161,000
NCR Voyix Corp.			266,267
Nelnet, Inc., Class A			387,978
NETGEAR, Inc.			581,107
NETSTREIT Corp.			340,810
New Fortress Energy, Inc.			54,452
New Jersey Resources Corp.			1,141,515
Newmark Group, Inc., Class A			934,053
NEXTracker, Inc., Class A			102,523
Nicolet Bankshares, Inc.			324,776
nLight, Inc.			191,193
NMI Holdings, Inc.			690,019
Noble Corp. PLC			220,831
Northrim Bancorp, Inc.			187,712
Northwestern Energy Group, Inc.			371,151
Nuvation Bio, Inc.			520,272
Oceaneering International, Inc.			142,154
OceanFirst Financial Corp.			860,050
OFG Bancorp			811,167
O-I Glass, Inc.			403,483
Oil States International, Inc.			384,483
Oklo, Inc.			804,235
Old National Bancorp			1,876,146
Old Second Bancorp, Inc.			930,964
Olema Pharmaceuticals, Inc.			1,274,004
Omniceil, Inc.			1,094,168
ON24, Inc.			244,382
OneSpan, Inc.			315,480
OPENLANE, Inc.			193,802
OraSure Technologies, Inc.			88,812
ORIC Pharmaceuticals, Inc.			757,398
Origin Bancorp, Inc.			174,745
Orrstown Financial Services, Inc.			98,340
Orthofix Medical, Inc.			376,892
Otter Tail Corp.			1,276,073
Outfront Media, Inc.			286,454
Ovintiv, Inc.			237,240
Par Pacific Holdings, Inc.			1,237,526
Pathward Financial, Inc.			816,281
Patterson-UTI Energy, Inc.			343,470
PBF Energy, Inc., Class A			476,583
Peabody Energy Corp.			903,660
Peapack-Gladstone Financial Corp.			103,869
Pediatric Medical Group, Inc.			1,415,143
Peloton Interactive, Inc., Class A			497,164
Penguin Solutions, Inc.			181,787
PennyMac Financial Services, Inc.			1,067,140
Perdoceo Education Corp.			219,318
Perimeter Solutions, Inc.			1,354,745
Phathom Pharmaceuticals, Inc.			171,070
Phillips Edison & Co., Inc.			1,051,510
Phinia, Inc.			767,537
Piedmont Office Realty Trust, Inc.			743,521
Pinnacle Financial Partners, Inc.			82,695
Plexus Corp.			451,007
Polaris, Inc.			949,213
Porch Group, Inc.			238,955

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Portland General Electric Co.			1,531,969
Postal Realty Trust, Inc., Class A			176,565
PotlatchDeltic Corp.			700,780
Praxis Precision Medicines, Inc.			870,318
Prestige Consumer Healthcare, Inc.			172,457
Primoris Services Corp.			929,077
PROG Holdings, Inc.			441,341
ProPetro Holding Corp.			514,617
Provident Financial Services, Inc.			128,506
PTC Therapeutics, Inc.			751,037
QCR Holdings, Inc.			1,312,447
Quaker Chemical Corp.			660,715
QuinStreet, Inc.			49,167
Radian Group, Inc.			967,671
Radiant Logistics, Inc.			194,526
Ranger Energy Services, Inc., Class A			328,563
RE/MAX Holdings, Inc., Class A			188,312
RealReal, Inc.			357,207
Relay Therapeutics, Inc.			361,556
Renasant Corp.			212,321
Replimune Group, Inc.			506,920
Resideo Technologies, Inc.			1,544,394
Riot Platforms, Inc.			971,558
RLI Corp.			216,118
RLJ Lodging Trust			176,097
Rush Enterprises, Inc., Class A			770,436
Ryman Hospitality Properties, Inc.			623,540
Sabra Health Care REIT, Inc.			899,918
Safe Bulkers, Inc.			141,058
Safety Insurance Group, Inc.			346,119
Sanmina Corp.			1,633,017
Scholar Rock Holding Corp.			190,648
Scholastic Corp.			439,673
Scorpio Tankers, Inc.			186,666
Seacoast Banking Corp. of Florida			208,959
Selective Insurance Group, Inc.			113,598
Septerna, Inc.			211,643
Shutterstock, Inc.			55,964
Sierra Bancorp			101,877
Signet Jewelers, Ltd.			1,847,852
Simmons First National Corp., Class A			771,012
SiriusPoint, Ltd.			328,827
SkyWest, Inc.			948,400
SL Green Realty Corp.			525,829
SM Energy Co.			182,690
SmartFinancial, Inc.			98,881
Smartstop Self Storage REIT, Inc.			459,906
Sonic Automotive, Inc., Class A			212,663
South Plains Financial, Inc.			945,203
Southern Missouri Bancorp, Inc.			145,284
Southside Bancshares, Inc.			303,888
SouthState Bank Corp.			496,422
Southwest Gas Holdings, Inc.			2,419,496
Sphere Entertainment Co.			395,627
Spire, Inc.			518,306
Spok Holdings, Inc.			118,922
SSR Mining, Inc.			911,691
Stagwell, Inc.			308,966
StandardAero, Inc.			214,837
Steelcase, Inc., Class A			583,426
Stewart Information Services Corp.			230,503
StoneX Group, Inc.			316,410
Sunrun, Inc.			710,066
Supernus Pharmaceuticals, Inc.			394,764
Syndax Pharmaceuticals, Inc.			419,054

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Tanger, Inc.			398,494
Taylor Morrison Home Corp.			1,277,246
Teekay Corp., Ltd.			482,403
Teekay Tankers, Ltd., Class A			1,519,316
Teladoc Health, Inc.			410,475
Telephone & Data Systems, Inc.			286,400
Terawulf, Inc.			264,461
Terex Corp.			460,621
Terreno Realty Corp.			640,835
Texas Capital Bancshares, Inc.			348,327
Theravance Biopharma, Inc.			177,584
Thermon Group Holdings, Inc.			306,212
Topgolf Callaway Brands Corp.			880,593
Towne Bank			556,527
TPG RE Finance Trust, Inc.			316,214
Transocean, Ltd.			1,231,312
Traverse Therapeutics, Inc.			371,982
Tri Pointe Homes, Inc.			1,301,678
TriCo Bancshares			355,748
Trustmark Corp.			139,690
TTM Technologies, Inc.			1,188,990
Turning Point Brands, Inc.			132,412
Turtle Beach Corp.			194,223
Tutor Perini Corp.			1,083,775
UFP Industries, Inc.			641,259
UMB Financial Corp.			983,724
UMH Properties, Inc.			108,104
Unisys Corp.			168,074
United Bankshares, Inc.			399,027
United Community Banks, Inc.			86,729
United Natural Foods, Inc.			646,955
United Parks & Resorts, Inc.			483,209
Unitil Corp.			1,055,734
Unity Bancorp, Inc.			36,672
Universal Insurance Holdings, Inc.			119,632
Univest Financial Corp.			163,516
Upstream Bio, Inc.			344,458
Urban Outfitters, Inc.			1,056,460
V2X, Inc.			443,133
Valaris, Ltd.			478,526
Vanda Pharmaceuticals, Inc.			192,252
Varex Imaging Corp.			285,964
Vaxcyte, Inc.			1,025,786
Veeco Instruments, Inc.			290,634
Veris Residential, Inc.			182,301
Viasat, Inc.			628,926
Victoria's Secret & Co.			693,931
Viridian Therapeutics, Inc.			801,621
Virtus Investment Partners, Inc.			291,571
Vishay Intertechnology, Inc.			263,612
Vishay Precision Group, Inc.			452,628
Walker & Dunlop, Inc.			615,373
Warrior Met Coal, Inc.			963,124
Wave Life Sciences, Ltd.			300,165
WesBanco, Inc.			576,149
WESCO International, Inc.			1,190,242
Wintrust Financial Corp.			509,276
World Kinect Corp.			364,482
Worthington Enterprises, Inc.			173,193
WSFS Financial Corp.			378,838
Xenia Hotels & Resorts, Inc.			1,037,316
Xperi, Inc.			371,434
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.36	12/02/2024	3,464,295

VALIC Company I Small Cap Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			1,990,655

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
E-Mini Russell 2000 Index	Long	December 2025	112,211

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
3M Co.			10,474,232
A.O. Smith Corp.			825,740
Abbott Laboratories			25,642,335
AbbVie, Inc.			45,783,639
Accenture PLC, Class A			17,797,750
Adobe, Inc.			15,521,823
Advanced Micro Devices, Inc.			40,176,486
AES Corp.			1,082,325
Aflac, Inc.			6,031,420
Agilent Technologies, Inc.			4,950,682
Air Products & Chemicals, Inc.			6,547,134
Airbnb, Inc., Class A			5,622,071
Akamai Technologies, Inc.			1,512,172
Albemarle Corp.			1,699,099
Alexandria Real Estate Equities, Inc.			936,327
Align Technology, Inc.			1,180,905
Allegion PLC			1,668,103
Alliant Energy Corp.			2,095,493
Allstate Corp.			6,414,532
Alphabet, Inc., Class A			212,127,254
Alphabet, Inc., Class C			170,260,624
Altria Group, Inc.			11,330,451
Amazon.com, Inc.			257,791,126
Amcor PLC			2,138,912
Ameren Corp.			3,287,066
American Electric Power Co., Inc.			7,565,565
American Express Co.			22,460,452
American International Group, Inc.			5,834,313
American Tower Corp.			9,701,752
American Water Works Co., Inc.			2,887,684
Ameriprise Financial, Inc.			4,910,598
AMETEK, Inc.			5,271,196
Amgen, Inc.			21,257,536
Amphenol Corp., Class A			19,662,595
Analog Devices, Inc.			15,050,350
Aon PLC, Class A			8,714,926
APA Corp.			970,534
Apollo Global Management, Inc.			6,857,123
Apple, Inc.			471,323,982
Applied Materials, Inc.			23,137,631
AppLovin Corp., Class A			18,549,710
Aptiv PLC			1,887,179
Arch Capital Group, Ltd.			3,945,110
Archer-Daniels-Midland Co.			3,319,562
Arista Networks, Inc.			15,394,104
Arthur J. Gallagher & Co.			7,255,761
Assurant, Inc.			1,273,133
AT&T, Inc.			21,265,626
Atmos Energy Corp.			3,191,062
Autodesk, Inc.			7,419,696
Automatic Data Processing, Inc.			11,819,369
AutoZone, Inc.			7,529,044
AvalonBay Communities, Inc.			2,956,525
Avery Dennison Corp.			1,597,353
Axon Enterprise, Inc.			4,846,676
Baker Hughes Co.			5,656,787
Ball Corp.			1,512,498
Bank of America Corp.			41,586,583
Bank of New York Mellon Corp.			9,036,269
Baxter International, Inc.			1,083,172
Becton Dickinson & Co.			6,349,499
Berkshire Hathaway, Inc., Class B			107,310,760
Best Buy Co., Inc.			1,763,029
Biogen, Inc.			2,949,858

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Bio-Techne Corp.			1,091,638
Blackrock, Inc.			17,239,605
Blackstone, Inc.			12,335,739
Block, Inc.			4,195,508
Boeing Co.			16,334,892
Booking Holdings, Inc.			18,204,012
Boston Scientific Corp.			17,203,792
Bristol-Myers Squibb Co.			11,446,282
Broadcom, Inc.			215,865,672
Broadridge Financial Solutions, Inc.			3,053,669
Brown & Brown, Inc.			2,751,671
Brown-Forman Corp., Class B			477,445
Builders FirstSource, Inc.			1,479,079
Bunge Global SA			1,443,356
BCX, Inc.			1,157,253
C.H. Robinson Worldwide, Inc.			2,175,248
Cadence Design Systems, Inc.			9,712,257
Camden Property Trust			1,274,804
Capital One Financial Corp.			16,012,703
Cardinal Health, Inc.			5,793,424
Carnival Corp.			3,105,278
Carrier Global Corp.			4,920,321
Caterpillar, Inc.			30,625,826
Cboe Global Markets, Inc.			3,068,867
CBRE Group, Inc., Class A			5,306,891
CDW Corp.			2,126,812
Cencora, Inc.			8,175,489
Centene Corp.			2,127,035
CenterPoint Energy, Inc.			2,941,848
CF Industries Holdings, Inc.			1,397,633
Charles River Laboratories International, Inc.			949,130
Charles Schwab Corp.			18,085,039
Charter Communications, Inc., Class A			2,047,628
Chevron Corp.			33,056,514
Chipotle Mexican Grill, Inc.			5,229,469
Chubb, Ltd.			12,355,445
Church & Dwight Co., Inc.			2,333,725
Cigna Group			8,459,813
Cincinnati Financial Corp.			2,958,801
Cintas Corp.			7,282,869
Cisco Systems, Inc.			34,631,233
Citigroup, Inc.			21,798,787
Citizens Financial Group, Inc.			2,608,648
Clorox Co.			1,540,520
CME Group, Inc.			11,593,619
CMS Energy Corp.			2,499,252
Coca-Cola Co.			32,169,510
Cognizant Technology Solutions Corp., Class A			4,335,208
Coinbase Global, Inc., Class A			7,052,124
Colgate-Palmolive Co.			7,426,348
Comcast Corp., Class A			11,234,755
Conagra Brands, Inc.			893,839
ConocoPhillips			12,660,764
Consolidated Edison, Inc.			4,193,643
Constellation Brands, Inc., Class A			2,316,414
Constellation Energy Corp.			13,010,567
Cooper Cos., Inc.			1,797,378
Copart, Inc.			3,900,962
Corning, Inc.			7,502,136
Corpay, Inc.			2,277,068
Corteva, Inc.			5,224,674
CoStar Group, Inc.			3,409,384
Costco Wholesale Corp.			46,114,369
Coterra Energy, Inc.			2,320,425
CrowdStrike Holdings, Inc., Class A			14,505,459

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Crown Castle, Inc.			4,543,371
CSX Corp.			7,479,772
Cummins, Inc.			7,825,756
CVS Health Corp.			11,649,628
D.R. Horton, Inc.			4,956,024
Danaher Corp.			16,317,728
Darden Restaurants, Inc.			2,349,086
Datadog, Inc., Class A			5,912,209
DaVita, Inc.			494,996
Dayforce, Inc.			1,217,404
Deckers Outdoor Corp.			1,568,695
Deere & Co.			13,371,738
Dell Technologies, Inc., Class C			4,557,370
Delta Air Lines, Inc.			4,817,500
Devon Energy Corp.			2,707,789
Dexcom, Inc.			2,893,280
Diamondback Energy, Inc.			3,280,838
Digital Realty Trust, Inc.			5,785,136
Dollar General Corp.			2,709,111
Dollar Tree, Inc.			2,441,477
Dominion Energy, Inc.			6,122,962
Domino's Pizza, Inc.			1,503,115
DoorDash, Inc., Class A			8,393,035
Dover Corp.			2,883,327
Dow, Inc.			1,941,485
DTE Energy Co.			3,257,477
Duke Energy Corp.			11,015,911
DuPont de Nemours, Inc.			1,927,692
Eaton Corp. PLC			15,198,407
eBay, Inc.			4,324,536
Ecolab, Inc.			8,028,068
Edison International			2,522,435
Edwards Lifesciences Corp.			5,726,287
Electronic Arts, Inc.			5,200,050
Elevance Health, Inc.			8,706,136
Eli Lilly & Co.			97,382,733
EMCOR Group, Inc.			3,083,346
Emerson Electric Co.			8,579,935
Entergy Corp.			4,967,376
EOG Resources, Inc.			6,730,487
EPAM Systems, Inc.			1,128,919
EQT Corp.			4,276,510
Equifax, Inc.			3,088,285
Equinix, Inc.			8,426,526
Equity Residential			2,342,301
Erie Indemnity Co., Class A			739,316
Essex Property Trust, Inc.			2,006,675
Estee Lauder Cos., Inc., Class A			2,640,545
Everest Group, Ltd.			1,554,793
Eversource Energy			2,094,842
Exelon Corp.			2,793,412
Expand Energy Corp.			5,439,533
Expedia Group, Inc.			3,253,336
Expeditors International of Washington, Inc.			3,354,653
Extra Space Storage, Inc.			2,193,805
Exxon Mobil Corp.			3,289,166
F5, Inc.			56,286,231
FactSet Research Systems, Inc.			1,621,983
Fair Isaac Corp.			1,236,901
Fastenal Co.			4,807,119
Federal Realty Investment Trust			5,254,545
FedEx Corp.			783,324
Fidelity National Information Services, Inc.			6,755,814
Fifth Third Bancorp			3,957,118
			3,360,284

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
First Solar, Inc.			3,271,492
FirstEnergy Corp.			2,723,953
Fiserv, Inc.			3,783,847
Ford Motor Co.			5,933,438
Fortinet, Inc.			5,947,316
Fortive Corp.			2,003,682
Fox Corp., Class A			1,608,549
Fox Corp., Class B			992,401
Franklin Resources, Inc.			707,790
Freeport-McMoRan, Inc.			7,053,319
Garmin, Ltd.			3,685,884
Gartner, Inc.			2,019,485
GE HealthCare Technologies, Inc.			4,089,009
GE Vernova, Inc.			18,661,844
Gen Digital, Inc.			1,677,158
Generac Holdings, Inc.			1,014,556
General Dynamics Corp.			9,858,417
General Electric Co.			35,982,027
General Mills, Inc.			2,811,454
General Motors Co.			8,000,520
Genuine Parts Co.			2,145,341
Gilead Sciences, Inc.			17,847,006
Global Payments, Inc.			2,037,262
Globe Life, Inc.			1,259,725
GoDaddy, Inc., Class A			1,988,607
Goldman Sachs Group, Inc.			28,376,126
Halliburton Co.			2,496,223
Hartford Insurance Group, Inc.			4,436,757
Hasbro, Inc.			1,189,357
HCA Healthcare, Inc.			9,516,205
Healthpeak Properties, Inc.			1,437,792
Henry Schein, Inc.			914,452
Hershey Co.			3,156,735
Hewlett Packard Enterprise Co.			3,280,172
Hilton Worldwide Holdings, Inc.			7,662,176
Hologic, Inc.			1,944,272
Home Depot, Inc.			40,395,135
Honeywell International, Inc.			13,946,844
Hormel Foods Corp.			670,815
Host Hotels & Resorts, Inc.			1,372,055
Howmet Aerospace, Inc.			9,426,893
HP, Inc.			2,567,568
Hubbell, Inc.			2,591,169
Humana, Inc.			3,444,712
Huntington Bancshares, Inc.			2,884,725
Huntington Ingalls Industries, Inc.			1,357,034
IDEX Corp.			1,493,885
IDEXX Laboratories, Inc.			6,847,444
Illinois Tool Works, Inc.			7,557,920
Incyte Corp.			1,925,616
Ingersoll Rand, Inc.			3,249,592
Insulet Corp.			2,545,865
Intel Corp.			20,291,600
Interactive Brokers Group, Inc., Class A			3,228,828
Intercontinental Exchange, Inc.			10,291,667
International Business Machines Corp.			32,656,713
International Flavors & Fragrances, Inc.			2,115,249
International Paper Co.			2,315,028
Intuit, Inc.			20,216,373
Intuitive Surgical, Inc.			23,291,890
Invesco, Ltd.			1,191,791
Invitation Homes, Inc.			1,902,457
IQVIA Holdings, Inc.			4,464,264
Iron Mountain, Inc.			2,929,078
J.M. Smucker Co.			1,243,909

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Jabil, Inc.			2,600,794
Jack Henry & Associates, Inc.			1,433,702
Jacobs Solutions, Inc.			1,758,866
JB Hunt Transport Services, Inc.			1,534,675
Johnson & Johnson			56,751,535
Johnson Controls International PLC			8,699,406
JPMorgan Chase & Co.			98,051,021
Kellanova			2,495,567
Kenvue, Inc.			3,762,556
Keurig Dr Pepper, Inc.			4,331,949
KeyCorp			1,956,698
Keysight Technologies, Inc.			3,953,853
Kimberly-Clark Corp.			4,134,666
Kimco Realty Corp.			1,619,021
Kinder Morgan, Inc.			6,024,579
KKR & Co., Inc.			9,590,572
KLA Corp.			17,729,614
Kraft Heinz Co.			2,464,470
Kroger Co.			4,661,091
L3Harris Technologies, Inc.			5,959,786
Labcorp Holdings, Inc.			2,488,096
Lam Research Corp.			22,360,260
Lamb Weston Holdings, Inc.			882,061
Las Vegas Sands Corp.			2,479,593
Leidos Holdings, Inc.			2,797,513
Lennar Corp., Class A			3,316,375
Lennox International, Inc.			1,890,218
Linde PLC			21,801,122
Live Nation Entertainment, Inc.			2,300,244
LKQ Corp.			805,015
Lockheed Martin Corp.			10,751,926
Loews Corp.			2,019,434
Lowe's Cos., Inc.			15,532,541
Lululemon Athletica, Inc.			2,366,345
LyondellBasell Industries NV, Class A			1,485,426
M&T Bank Corp.			3,477,222
Marathon Petroleum Corp.			6,731,924
Marriott International, Inc., Class A			7,849,257
Marsh & McLennan Cos., Inc.			10,308,422
Martin Marietta Materials, Inc.			4,295,993
Masco Corp.			1,592,429
Mastercard, Inc., Class A			51,745,966
Match Group, Inc.			908,763
McCormick & Co., Inc.			2,014,548
McDonald's Corp.			25,433,286
McKesson Corp.			12,526,883
Medtronic PLC			15,425,263
Merck & Co., Inc.			29,706,830
Meta Platforms, Inc., Class A			160,065,032
MetLife, Inc.			4,761,726
Mettler-Toledo International, Inc.			3,502,780
MGM Resorts International			815,905
Microchip Technology, Inc.			3,205,263
Micron Technology, Inc.			30,061,338
Microsoft Corp.			416,534,682
Mid-America Apartment Communities, Inc.			1,869,439
Moderna, Inc.			941,074
Mohawk Industries, Inc.			784,063
Molina Healthcare, Inc.			963,097
Molson Coors Beverage Co., Class B			831,227
Mondelez International, Inc., Class A			8,514,373
Monolithic Power Systems, Inc.			5,049,245
Monster Beverage Corp.			6,098,562
Moody's Corp.			8,633,311
Morgan Stanley			23,323,330

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Mosaic Co.			858,791
Motorola Solutions, Inc.			7,039,816
MSCI, Inc.			4,850,811
Nasdaq, Inc.			4,697,745
NetApp, Inc.			2,523,153
Netflix, Inc.			52,060,651
Newmont Corp.			11,391,242
News Corp., Class A			1,086,906
News Corp., Class B			424,498
NextEra Energy, Inc.			20,310,509
NIKE, Inc., Class B			8,776,043
NiSource, Inc.			2,262,236
Nordson Corp.			1,446,874
Norfolk Southern Corp.			7,482,762
Northern Trust Corp.			2,910,626
Northrop Grumman Corp.			8,801,777
Norwegian Cruise Line Holdings, Ltd.			849,972
NRG Energy, Inc.			3,792,508
Nucor Corp.			4,147,856
NVIDIA Corp.			491,888,487
NVR, Inc.			2,349,782
NXP Semiconductors NV			5,617,391
Occidental Petroleum Corp.			3,409,350
Old Dominion Freight Line, Inc.			2,749,499
Omnicom Group, Inc.			2,622,438
ON Semiconductor Corp.			2,324,354
ONEOK, Inc.			5,241,584
Oracle Corp.			38,074,845
O'Reilly Automotive, Inc.			9,863,069
Otis Worldwide Corp.			3,973,017
PACCAR, Inc.			6,286,300
Packaging Corp. of America			2,149,877
Palantir Technologies, Inc., Class A			43,597,724
Palo Alto Networks, Inc.			14,333,520
Paramount Skydance Corp.			605,604
Parker-Hannifin Corp.			12,585,128
Paychex, Inc.			4,129,961
Paycom Software, Inc.			979,914
PayPal Holdings, Inc.			6,845,685
Pentair PLC			2,048,076
PepsiCo, Inc.			23,075,226
Pfizer, Inc.			16,525,621
PG&E Corp.			4,099,219
Philip Morris International, Inc.			27,819,314
Phillips 66			6,254,689
Pinnacle West Capital Corp.			1,129,208
PNC Financial Services Group, Inc.			8,557,225
Pool Corp.			899,128
PPG Industries, Inc.			2,652,060
PPL Corp.			3,103,105
Principal Financial Group, Inc.			1,894,370
Procter & Gamble Co.			39,469,972
Progressive Corp.			15,130,111
Prologis, Inc.			13,633,948
Prudential Financial, Inc.			4,342,016
PTC, Inc.			2,328,833
Public Service Enterprise Group, Inc.			4,764,315
Public Storage			4,955,172
PulteGroup, Inc.			2,874,240
Qnity Electronics, Inc.			1,965,216
QUALCOMM, Inc.			20,721,127
Quanta Services, Inc.			7,908,074
Quest Diagnostics, Inc.			2,496,041
Ralph Lauren Corp.			1,656,291
Raymond James Financial, Inc.			3,150,837

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Realty Income Corp.			5,909,403
Regency Centers Corp.			1,305,074
Regeneron Pharmaceuticals, Inc.			9,084,532
Regions Financial Corp.			2,573,733
Republic Services, Inc.			4,944,193
ResMed, Inc.			4,268,779
Revvity, Inc.			1,434,698
Robinhood Markets, Inc., Class A			11,366,611
Rockwell Automation, Inc.			5,087,197
Rollins, Inc.			2,022,508
Roper Technologies, Inc.			5,488,506
Ross Stores, Inc.			6,536,431
Royal Caribbean Cruises, Ltd.			7,687,436
RTX Corp.			26,564,631
S&P Global, Inc.			17,817,210
Salesforce, Inc.			25,005,291
Sandisk Corp.			3,508,622
SBA Communications Corp.			2,338,622
Seagate Technology Holdings PLC			6,720,247
Sempra			7,063,555
ServiceNow, Inc.			19,314,235
Sherwin-Williams Co.			9,109,160
Simon Property Group, Inc.			6,952,903
Skyworks Solutions, Inc.			1,196,597
SLB, Ltd.			6,176,057
Smurfit WestRock PLC			2,129,194
Snap-on, Inc.			2,092,328
Solstice Advanced Materials, Inc.			901,486
Solventum Corp.			1,521,379
Southern Co.			11,456,882
Southwest Airlines Co.			2,174,859
Stanley Black & Decker, Inc.			1,242,946
Starbucks Corp.			11,317,593
State Street Corp.			3,807,688
Steel Dynamics, Inc.			2,606,400
STERIS PLC			2,961,300
Stryker Corp.			14,597,396
Super Micro Computer, Inc.			1,940,891
Synchrony Financial			3,239,450
Synopsys, Inc.			8,840,911
Sysco Corp.			4,215,079
T. Rowe Price Group, Inc.			2,539,638
Take-Two Interactive Software, Inc.			4,791,229
Tapestry, Inc.			2,490,382
Targa Resources Corp.			4,311,925
Target Corp.			4,764,709
TE Connectivity PLC			7,637,764
Teledyne Technologies, Inc.			2,627,475
Teradyne, Inc.			3,241,280
Tesla, Inc.			137,484,483
Texas Instruments, Inc.			17,485,440
Texas Pacific Land Corp.			1,930,824
Textron, Inc.			1,767,399
The Campbell's Company			774,314
Thermo Fisher Scientific, Inc.			25,299,931
TJX Cos., Inc.			19,371,927
TKO Group Holdings, Inc.			1,470,268
T-Mobile US, Inc.			11,560,970
Tractor Supply Co.			3,391,813
Trade Desk, Inc., Class A			2,021,753
Trane Technologies PLC			10,719,501
TransDigm Group, Inc.			8,760,855
Travelers Cos., Inc.			7,500,145
Trimble, Inc.			2,173,914
Truist Financial Corp.			6,853,216

VALIC Company I Stock Index Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Tyler Technologies, Inc.			2,227,877
Tyson Foods, Inc., Class A			1,930,337
Uber Technologies, Inc.			20,678,611
UDR, Inc.			1,231,979
Ulta Beauty, Inc.			2,770,664
Union Pacific Corp.			15,714,365
United Airlines Holdings, Inc.			3,672,089
United Parcel Service, Inc., Class B			8,047,701
United Rentals, Inc.			5,994,834
UnitedHealth Group, Inc.			33,935,641
Universal Health Services, Inc., Class B			1,583,839
US Bancorp			8,724,523
Valero Energy Corp.			6,256,597
Ventas, Inc.			4,103,503
Veralto Corp.			2,829,504
VeriSign, Inc.			2,473,534
Verisk Analytics, Inc.			3,556,331
Verizon Communications, Inc.			19,811,772
Vertex Pharmaceuticals, Inc.			12,706,941
Viatris, Inc.			1,433,155
VICI Properties, Inc.			3,577,600
Visa, Inc., Class A			64,704,441
Vistra Corp.			6,511,041
Vulcan Materials Co.			4,449,980
W.R. Berkley Corp.			2,599,507
Walmart, Inc.			55,229,472
Walt Disney Co.			21,468,794
Warner Bros. Discovery, Inc.			6,791,472
Waste Management, Inc.			9,228,973
Waters Corp.			2,826,361
WEC Energy Group, Inc.			4,177,185
Wells Fargo & Co.			31,235,836
Welltower, Inc.			15,917,586
West Pharmaceutical Services, Inc.			2,349,971
Western Digital Corp.			6,436,672
Westinghouse Air Brake Technologies Corp.			3,994,567
Weyerhaeuser Co.			1,912,325
Williams Cos., Inc.			8,504,548
Williams-Sonoma, Inc.			2,468,657
Willis Towers Watson PLC			3,539,025
Workday, Inc., Class A			5,230,726
WW Grainger, Inc.			4,689,078
Wynn Resorts, Ltd.			1,258,619
Xcel Energy, Inc.			5,421,723
Xylem, Inc.			3,805,405
Yum! Brands, Inc.			4,860,128
Zebra Technologies Corp., Class A			1,524,335
Zimmer Biomet Holdings, Inc.			2,088,488
Zoetis, Inc.			6,492,958
Unaffiliated Investment Companies			
iShares Core S&P 500 ETF			3,434
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			21,188,377

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
S&P 500 E-Mini Index	Long	December 2025	407,778

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
A.O. Smith Corp.			367,047
Abbott Laboratories			2,031,851
AbbVie, Inc.			3,864,752
Accenture PLC, Class A			1,552,500
Acuity, Inc.			2,065,510
Adobe, Inc.			1,632,023
ADT, Inc.			985,141
Affiliated Managers Group, Inc.			1,237,424
AGCO Corp.			196,450
Akamai Technologies, Inc.			341,340
Albertsons Cos., Inc., Class A			1,819,986
Align Technology, Inc.			519,728
Allegion PLC			1,054,457
Allison Transmission Holdings, Inc.			817,091
Allstate Corp.			1,992,428
Alnylam Pharmaceuticals, Inc.			536,512
Alphabet, Inc., Class A			20,619,272
Alphabet, Inc., Class C			16,888,571
Altria Group, Inc.			1,550,783
Amazon.com, Inc.			24,809,011
Amdocs, Ltd.			1,028,197
Amer Sports, Inc.			383,850
American Express Co.			2,599,627
American Financial Group, Inc.			883,336
Ameriprise Financial, Inc.			1,805,186
Amphenol Corp., Class A			837,369
Aon PLC, Class A			1,192,003
APA Corp.			1,106,571
API Group Corp.			518,117
Apollo Global Management, Inc.			300,222
Appfolio, Inc., Class A			406,338
Apple, Inc.			47,524,405
Applied Industrial Technologies, Inc.			771,542
Applied Materials, Inc.			1,690,327
AppLovin Corp., Class A			3,396,654
Aptiv PLC			592,560
Arch Capital Group, Ltd.			860,495
Arista Networks, Inc.			613,151
Armstrong World Industries, Inc.			1,124,209
Assurant, Inc.			465,446
Astera Labs, Inc.			97,693
AT&T, Inc.			2,028,415
Atlassian Corp., Class A			279,303
Autodesk, Inc.			1,227,617
AutoNation, Inc.			158,045
AutoZone, Inc.			2,143,247
Avnet, Inc.			553,729
Axis Capital Holdings, Ltd.			1,766,298
Bank of America Corp.			3,407,794
Bank of New York Mellon Corp.			2,413,961
Bank OZK			590,897
Bath & Body Works, Inc.			731,133
BellRing Brands, Inc.			399,593
Berkshire Hathaway, Inc., Class B			10,589,110
Best Buy Co., Inc.			1,171,283
Biogen, Inc.			453,586
Birkenstock Holding PLC			593,534
BJ's Wholesale Club Holdings, Inc.			1,190,150
Blackrock, Inc.			893,347
Block, Inc.			551,300
Booking Holdings, Inc.			2,835,776
Booz Allen Hamilton Holding Corp.			275,251
BorgWarner, Inc.			1,012,168
Boston Beer Co., Inc., Class A			1,319,770

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Boston Scientific Corp.			1,662,763
Boyd Gaming Corp.			1,270,658
Brighthouse Financial, Inc.			104,421
Bristol-Myers Squibb Co.			2,418,770
Broadcom, Inc.			18,126,350
Broadridge Financial Solutions, Inc.			406,228
Brookfield Asset Management, Ltd., Class A			297,928
Builders FirstSource, Inc.			1,492,435
C.H. Robinson Worldwide, Inc.			1,967,923
CACI International, Inc., Class A			1,341,575
Cadence Design Systems, Inc.			409,134
Cardinal Health, Inc.			415,817
Carlisle Cos., Inc.			303,121
Carlyle Group, Inc.			928,537
Carnival Corp.			643,495
Carvana Co.			118,716
Casey's General Stores, Inc.			1,840,304
Caterpillar, Inc.			1,297,763
Choe Global Markets, Inc.			846,539
CF Industries Holdings, Inc.			711,841
Charles Schwab Corp.			1,253,895
Chemed Corp.			1,198,550
Cheniere Energy, Inc.			434,222
Chevron Corp.			1,099,773
Chewy, Inc., Class A			842,373
Chubb, Ltd.			1,470,238
Ciena Corp.			1,921,616
Cigna Group			98,157
Cincinnati Financial Corp.			583,381
Cintas Corp.			1,186,622
Cirrus Logic, Inc.			1,612,195
Cisco Systems, Inc.			3,714,125
Citigroup, Inc.			1,984,251
Civitas Resources, Inc.			149,082
Cloudflare, Inc., Class A			189,599
CME Group, Inc.			1,104,168
Coca-Cola Co.			1,526,161
Coca-Cola Consolidated, Inc.			1,877,021
Cognizant Technology Solutions Corp., Class A			1,465,222
Colgate-Palmolive Co.			884,129
Columbia Sportswear Co.			938,421
Comfort Systems USA, Inc.			1,152,789
Commerce Bancshares, Inc.			129,815
Concentrix Corp.			683,428
ConocoPhillips			110,862
Corcept Therapeutics, Inc.			293,859
Core & Main, Inc., Class A			967,718
Corpay, Inc.			394,006
Corteva, Inc.			445,167
Costco Wholesale Corp.			4,545,110
Coty, Inc., Class A			230,292
Coupang, Inc.			752,773
Credit Acceptance Corp.			519,254
CRH PLC			381,713
Crocs, Inc.			675,421
CrowdStrike Holdings, Inc., Class A			422,603
Crown Holdings, Inc.			72,816
Cullen/Frost Bankers, Inc.			148,093
Cummins, Inc.			89,138
Curtiss-Wright Corp.			191,294
CVS Health Corp.			717,374
DaVita, Inc.			145,292
Deckers Outdoor Corp.			602,125
Dell Technologies, Inc., Class C			153,619
Dick's Sporting Goods, Inc.			94,609

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Dillard's, Inc., Class A			2,078,526
DocuSign, Inc.			1,321,464
Dolby Laboratories, Inc., Class A			337,520
Dollar General Corp.			1,816,330
Dollar Tree, Inc.			2,032,477
Domino's Pizza, Inc.			869,054
Donaldson Co., Inc.			968,493
DoorDash, Inc., Class A			773,841
Dropbox, Inc., Class A			2,564,033
e.l.f. Beauty, Inc.			132,536
East West Bancorp, Inc.			799,290
eBay, Inc.			1,183,566
Ecolab, Inc.			283,690
Electronic Arts, Inc.			2,283,747
Eli Lilly & Co.			6,881,933
EMCOR Group, Inc.			1,922,709
Encompass Health Corp.			180,373
Envista Holdings Corp.			1,085,504
EOG Resources, Inc.			1,280,611
EPAM Systems, Inc.			87,142
Estee Lauder Cos., Inc., Class A			260,009
Etsy, Inc.			1,501,840
Euronet Worldwide, Inc.			589,386
Evercore, Inc., Class A			139,551
Exelixis, Inc.			2,630,809
ExlService Holdings, Inc.			987,410
Expedia Group, Inc.			2,362,576
Expeditors International of Washington, Inc.			145,431
Exxon Mobil Corp.			3,798,119
F5, Inc.			1,493,554
Fair Isaac Corp.			260,040
Fastenal Co.			1,319,181
FedEx Corp.			196,008
Ferguson Enterprises, Inc.			1,104,328
Fidelity National Financial, Inc.			702,522
First Horizon Corp.			181,267
Fiserv, Inc.			114,580
Five Below, Inc.			824,450
Flowers Foods, Inc.			814,107
Flutter Entertainment PLC			268,947
Fortinet, Inc.			883,911
Fox Corp., Class A			1,932,774
Fox Corp., Class B			1,789,980
Gap, Inc.			2,658,193
Gartner, Inc.			537,164
Gates Industrial Corp. PLC			883,065
GCI Liberty, Inc., Class A			234,580
GCI Liberty, Inc., Class C			239,771
GE Vernova, Inc.			1,636,173
Generac Holdings, Inc.			637,756
General Electric Co.			243,535
Genpact, Ltd.			1,780,553
Gentex Corp.			74,768
Genuine Parts Co.			569,718
Gilead Sciences, Inc.			3,279,516
Globe Life, Inc.			1,688,706
Globus Medical, Inc., Class A			1,222,030
GoDaddy, Inc., Class A			770,868
Graco, Inc.			487,880
Grand Canyon Education, Inc.			1,636,552
H&R Block, Inc.			1,119,507
Halozyne Therapeutics, Inc.			837,950
Hanover Insurance Group, Inc.			1,435,786
Hartford Insurance Group, Inc.			2,076,964
Hasbro, Inc.			377,317

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
HCA Healthcare, Inc.			822,922
Henry Schein, Inc.			1,517,201
Home Depot, Inc.			3,777,998
HP, Inc.			78,803
Humana, Inc.			1,350,260
Huntington Bancshares, Inc.			90,286
IAC, Inc.			831,019
IDEXX Laboratories, Inc.			586,494
Illinois Tool Works, Inc.			638,406
Illumina, Inc.			801,319
Incyte Corp.			2,510,278
Ingredion, Inc.			515,547
Inspire Medical Systems, Inc.			592,067
Insulet Corp.			424,693
International Business Machines Corp.			2,628,793
Intuit, Inc.			1,068,425
ITT, Inc.			222,834
Jabil, Inc.			297,733
Jack Henry & Associates, Inc.			127,196
Jazz Pharmaceuticals PLC			2,586,871
Johnson & Johnson			6,187,943
Johnson Controls International PLC			262,395
JPMorgan Chase & Co.			10,562,067
Kellanova			78,873
Kemper Corp.			252,993
Keysight Technologies, Inc.			365,812
Kimberly-Clark Corp.			347,875
Kinsale Capital Group, Inc.			186,292
KLA Corp.			1,248,349
Kroger Co.			2,634,819
Kyndryl Holdings, Inc.			857,375
Labcorp Holdings, Inc.			858,752
Lam Research Corp.			1,774,968
Landstar System, Inc.			212,092
Lazard, Inc.			1,075,498
Leidos Holdings, Inc.			544,062
Lennox International, Inc.			314,288
Liberty Global, Ltd., Class A			871,815
Liberty Global, Ltd., Class C			988,061
Liberty Media Corp.-Liberty Live, Class A			479,904
Liberty Media Corp.-Liberty Live, Class C			546,866
Lincoln Electric Holdings, Inc.			610,068
Lincoln National Corp.			1,345,607
Live Nation Entertainment, Inc.			456,526
LKQ Corp.			894,975
Loews Corp.			614,751
Louisiana-Pacific Corp.			262,514
Lowe's Cos., Inc.			2,176,500
LPL Financial Holdings, Inc.			1,749,581
Lululemon Athletica, Inc.			1,073,954
Lyft, Inc., Class A			1,458,304
Macy's, Inc.			2,966,591
Maplebear, Inc.			1,163,341
Marathon Petroleum Corp.			190,437
Markel Group, Inc.			759,361
Marsh & McLennan Cos., Inc.			1,208,569
Masco Corp.			749,184
Masimo Corp.			206,808
MasTec, Inc.			511,387
Mastercard, Inc., Class A			5,615,957
Matador Resources Co.			225,229
Match Group, Inc.			1,577,528
Mattel, Inc.			1,578,403
McDonald's Corp.			1,088,252
McKesson Corp.			805,344

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Medtronic PLC			662,947
Merck & Co., Inc.			2,682,390
Meta Platforms, Inc., Class A			16,287,519
MetLife, Inc.			823,250
Mettler-Toledo International, Inc.			349,983
MGIC Investment Corp.			1,311,216
Microsoft Corp.			42,155,909
Millicom International Cellular SA			1,884,038
Monster Beverage Corp.			1,575,840
Moody's Corp.			940,334
Morgan Stanley			2,681,985
Motorola Solutions, Inc.			841,022
MSC Industrial Direct Co., Inc., Class A			1,329,774
Mueller Industries, Inc.			895,001
Murphy USA, Inc.			793,629
Natera, Inc.			670,817
NetApp, Inc.			450,145
Netflix, Inc.			4,200,999
New York Times Co., Class A			1,739,629
NewMarket Corp.			1,446,889
Newmont Corp.			865,201
News Corp., Class A			834,369
News Corp., Class B			1,207,366
Nexstar Media Group, Inc.			1,083,093
NIKE, Inc., Class B			79,753
Northern Trust Corp.			1,759,168
NRG Energy, Inc.			1,184,735
NU Holdings, Ltd., Class A			96,514
Nutanix, Inc., Class A			620,157
NVIDIA Corp.			49,652,748
NVR, Inc.			427,916
Old Republic International Corp.			1,851,192
On Holding AG, Class A			750,293
OneMain Holdings, Inc.			1,837,949
Oracle Corp.			1,514,423
O'Reilly Automotive, Inc.			2,340,015
Organon & Co.			166,158
Otis Worldwide Corp.			675,704
Ovintiv, Inc.			120,709
Palantir Technologies, Inc., Class A			3,873,508
Paycom Software, Inc.			159,719
PayPal Holdings, Inc.			910,886
Pegasystems, Inc.			1,615,386
Penske Automotive Group, Inc.			763,318
Penumbra, Inc.			640,283
PepsiCo, Inc.			1,128,937
Performance Food Group Co.			1,758,326
Philip Morris International, Inc.			2,420,310
Pilgrim's Pride Corp.			657,674
Pinterest, Inc., Class A			612,305
PNC Financial Services Group, Inc.			327,657
Popular, Inc.			764,542
Post Holdings, Inc.			217,111
Primerica, Inc.			1,384,639
Procter & Gamble Co.			3,307,376
Progressive Corp.			2,297,280
Pure Storage, Inc., Class A			379,148
PVH Corp.			1,020,341
QIAGEN NV			391,980
Qorvo, Inc.			983,698
QUALCOMM, Inc.			2,381,667
Quest Diagnostics, Inc.			675,940
Ralph Lauren Corp.			2,167,247
Raymond James Financial, Inc.			1,258,895
Reddit, Inc., Class A			421,251

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Regeneron Pharmaceuticals, Inc.			517,266
Regions Financial Corp.			109,537
Reliance, Inc.			1,270,906
RenaissanceRe Holdings, Ltd.			1,417,370
ResMed, Inc.			906,662
RingCentral, Inc., Class A			1,538,656
Rithm Capital Corp.			1,405,112
RLI Corp.			74,732
Robert Half, Inc.			376,775
Robinhood Markets, Inc., Class A			1,398,742
ROBLOX Corp., Class A			677,089
Roku, Inc.			761,253
Rollins, Inc.			1,435,497
Ross Stores, Inc.			536,663
RPM International, Inc.			435,649
RTX Corp.			173,861
Rubrik, Inc., Class A			151,187
Ryan Specialty Holdings, Inc.			81,066
Salesforce, Inc.			1,368,485
SEI Investments Co.			1,578,468
ServiceNow, Inc.			667,801
SharkNinja, Inc.			1,115,518
Sherwin-Williams Co.			574,650
SiteOne Landscape Supply, Inc.			771,036
Skyworks Solutions, Inc.			360,615
SLM Corp.			1,841,036
Smithfield Foods, Inc.			151,529
Snap-on, Inc.			1,076,258
SoFi Technologies, Inc.			1,033,543
Solventum Corp.			88,670
Spotify Technology SA			971,367
Sprouts Farmers Market, Inc.			1,083,999
SS&C Technologies Holdings, Inc.			253,093
State Street Corp.			1,832,908
Stryker Corp.			813,255
Summit Therapeutics, Inc.			523,783
Synchrony Financial			2,424,694
Synovus Financial Corp.			341,401
Sysco Corp.			1,416,634
T. Rowe Price Group, Inc.			415,458
Take-Two Interactive Software, Inc.			584,170
Tapestry, Inc.			2,256,632
Target Corp.			570,362
TD SYNNEX Corp.			145,618
Teledyne Technologies, Inc.			135,869
Tempus AI, Inc.			324,890
Teradata Corp.			1,722,553
Teradyne, Inc.			261,194
Tesla, Inc.			8,397,349
Thor Industries, Inc.			525,354
TJX Cos., Inc.			2,749,600
T-Mobile US, Inc.			1,172,337
Toast, Inc., Class A			248,835
TopBuild Corp.			166,067
Toro Co.			575,564
Tractor Supply Co.			287,540
Trane Technologies PLC			680,690
Travel & Leisure Co.			1,260,569
Travelers Cos., Inc.			1,851,754
Twilio, Inc., Class A			1,303,903
Uber Technologies, Inc.			1,185,817
Ubiquiti, Inc.			1,767,929
UGI Corp.			1,008,327
Ulta Beauty, Inc.			1,666,062
United Airlines Holdings, Inc.			1,668,575

VALIC Company I Systematic Core Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
United Therapeutics Corp.			1,786,050
UnitedHealth Group, Inc.			3,003,215
Unity Software, Inc.			384,296
Unum Group			1,777,622
US Bancorp			509,777
US Foods Holding Corp.			2,564,327
Valmont Industries, Inc.			1,592,825
Veralto Corp.			639,103
VeriSign, Inc.			2,157,538
Verisk Analytics, Inc.			334,454
Verizon Communications, Inc.			1,893,485
Vertex Pharmaceuticals, Inc.			1,273,079
Vertiv Holdings Co., Class A			348,137
Viatris, Inc.			482,172
Virtu Financial, Inc., Class A			1,613,205
Visa, Inc., Class A			6,682,446
Vistra Corp.			374,533
Vontier Corp.			1,003,759
Voya Financial, Inc.			71,003
W.R. Berkley Corp.			1,563,822
Walmart, Inc.			6,328,245
Walt Disney Co.			907,635
Warner Bros. Discovery, Inc.			1,599,840
Wayfair, Inc., Class A			1,751,748
Wells Fargo & Co.			3,118,759
WESCO International, Inc.			1,342,933
Western Alliance Bancorp			111,370
Western Digital Corp.			242,872
Western Union Co.			1,812,885
WEX, Inc.			763,015
Williams-Sonoma, Inc.			1,262,770
Wintrust Financial Corp.			205,453
Workday, Inc., Class A			259,391
WW Grainger, Inc.			1,178,198
YETI Holdings, Inc.			1,546,333
Yum! Brands, Inc.			1,256,475
Zillow Group, Inc., Class A			200,048
Zillow Group, Inc., Class C			203,727
Zimmer Biomet Holdings, Inc.			342,100
Zions Bancorp NA			465,071
Zoom Communications, Inc.			1,476,690
Zscaler, Inc.			111,666
Escrows and Litigation Trusts			
GCI Liberty, Inc.			0
Rights			
GCI Liberty, Inc.			33,866
Unaffiliated Investment Companies			
Vanguard Russell 1000 ETF			7,736,603
Short-Term Investments			
State Street Navigator Securities Lending Government Money Market Portfolio			2,054,227

VALIC Company I Systematic Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
AbbVie, Inc.			8,651,917
Adobe, Inc.			8,373,000
Advanced Micro Devices, Inc.			1,638,436
Allison Transmission Holdings, Inc.			237,166
Alnylam Pharmaceuticals, Inc.			610,063
Alphabet, Inc., Class A			45,351,896
Alphabet, Inc., Class C			38,103,563
Amazon.com, Inc.			57,285,829
American Express Co.			2,208,422
Ameriprise Financial, Inc.			2,246,342
Amphenol Corp., Class A			10,706,991
Anglogold Ashanti PLC			1,028,331
Aon PLC, Class A			907,805
Apollo Global Management, Inc.			919,917
Appfolio, Inc., Class A			558,829
Apple, Inc.			130,055,919
Applied Materials, Inc.			819,812
AppLovin Corp., Class A			10,112,029
Arista Networks, Inc.			4,135,761
Armstrong World Industries, Inc.			1,194,224
Arthur J. Gallagher & Co.			1,431,244
Astera Labs, Inc.			285,202
Atlassian Corp., Class A			492,519
Autodesk, Inc.			1,422,361
Automatic Data Processing, Inc.			1,598,689
AutoZone, Inc.			1,708,271
Bank of America Corp.			212,722
Bank of New York Mellon Corp.			823,487
Bentley Systems, Inc., Class B			244,123
BJ's Wholesale Club Holdings, Inc.			1,020,613
Block, Inc.			411,020
Booking Holdings, Inc.			10,615,730
Boston Scientific Corp.			3,497,196
Bristol-Myers Squibb Co.			1,135,438
Broadcom, Inc.			62,281,095
Broadridge Financial Solutions, Inc.			380,910
Brookfield Asset Management, Ltd., Class A			113,391
Brown & Brown, Inc.			4,551,534
Cadence Design Systems, Inc.			837,290
Carlisle Cos., Inc.			52,800
Carnival Corp.			105,002
Carvana Co.			2,782,160
Casey's General Stores, Inc.			1,832,318
Celsius Holdings, Inc.			486,572
Cencora, Inc.			4,367,393
Charles Schwab Corp.			186,758
Chemed Corp.			826,116
Cheniere Energy, Inc.			538,661
Chewy, Inc., Class A			602,043
Cintas Corp.			1,468,628
Citigroup, Inc.			867,857
Coca-Cola Consolidated, Inc.			1,288,772
Colgate-Palmolive Co.			399,378
Comfort Systems USA, Inc.			9,064,049
Corcept Therapeutics, Inc.			595,500
Core & Main, Inc., Class A			902,073
Corpay, Inc.			1,761,193
Costco Wholesale Corp.			11,039,822
Coupang, Inc.			805,207
Credit Acceptance Corp.			277,182
CrowdStrike Holdings, Inc., Class A			197,045
Deckers Outdoor Corp.			2,723,120
Dell Technologies, Inc., Class C			1,166,012
DocuSign, Inc.			1,947,417

VALIC Company I Systematic Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Domino's Pizza, Inc.			903,883
DoorDash, Inc., Class A			716,909
DoubleVerify Holdings, Inc.			1,797,513
Doximity, Inc., Class A			512,394
Dropbox, Inc., Class A			2,737,875
Dynatrace, Inc.			2,164,903
Ecolab, Inc.			54,757
Eli Lilly & Co.			23,296,831
EMCOR Group, Inc.			3,367,508
Etsy, Inc.			1,245,379
Exelixis, Inc.			4,689,882
ExtService Holdings, Inc.			1,054,951
Expedia Group, Inc.			2,388,400
Fair Isaac Corp.			1,130,450
Fastenal Co.			1,278,498
Ferguson Enterprises, Inc.			785,210
Fiserv, Inc.			2,384,975
Flutter Entertainment PLC			215,074
Fortinet, Inc.			3,006,191
Gartner, Inc.			355,161
GE Vernova, Inc.			2,640,188
Gen Digital, Inc.			1,844,661
General Electric Co.			1,724,146
Gilead Sciences, Inc.			2,258,325
GoDaddy, Inc., Class A			771,124
Grand Canyon Education, Inc.			2,356,162
H&R Block, Inc.			544,022
Halozyme Therapeutics, Inc.			2,966,313
HEICO Corp., Class A			2,149,133
Home Depot, Inc.			7,421,081
Houlihan Lokey, Inc.			4,113,656
Howmet Aerospace, Inc.			616,839
HubSpot, Inc.			166,763
IDEXX Laboratories, Inc.			243,933
Illinois Tool Works, Inc.			477,122
Incyte Corp.			2,896,989
Inspire Medical Systems, Inc.			1,085,850
Insulet Corp.			98,157
Interactive Brokers Group, Inc., Class A			1,525,499
Intuit, Inc.			6,163,258
Jabil, Inc.			673,851
Kinsale Capital Group, Inc.			93,916
KLA Corp.			5,300,194
Kyndryl Holdings, Inc.			602,536
Lam Research Corp.			1,994,616
Lazard, Inc.			916,726
Lennox International, Inc.			503,360
Live Nation Entertainment, Inc.			218,338
LPL Financial Holdings, Inc.			1,872,058
Lululemon Athletica, Inc.			1,985,460
Lyft, Inc., Class A			1,298,245
Manhattan Associates, Inc.			105,870
Markel Group, Inc.			332,870
Marsh & McLennan Cos., Inc.			253,161
Masimo Corp.			697,337
MasTec, Inc.			171,746
Mastercard, Inc., Class A			14,813,111
McKesson Corp.			3,163,221
Medpace Holdings, Inc.			2,362,138
Meta Platforms, Inc., Class A			41,632,731
Microsoft Corp.			115,562,325
Monster Beverage Corp.			1,758,441
Moody's Corp.			4,711,979
Morningstar, Inc.			1,790,643
Motorola Solutions, Inc.			179,295

VALIC Company I Systematic Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Murphy USA, Inc.			512,913
Natera, Inc.			399,768
NetApp, Inc.			231,375
Netflix, Inc.			12,650,870
Nexstar Media Group, Inc.			481,887
NRG Energy, Inc.			981,686
Nutanix, Inc., Class A			585,215
NVIDIA Corp.			139,920,270
Oracle Corp.			5,855,338
O'Reilly Automotive, Inc.			2,204,042
Palantir Technologies, Inc., Class A			11,008,039
Paychex, Inc.			2,121,663
Paycom Software, Inc.			1,974,977
Pegasystems, Inc.			2,791,846
Penumbra, Inc.			407,506
PepsiCo, Inc.			1,608,623
Performance Food Group Co.			2,221,156
Pinterest, Inc., Class A			690,691
Popular, Inc.			409,974
Progressive Corp.			2,444,164
Pure Storage, Inc., Class A			425,496
QUALCOMM, Inc.			1,899,249
Quanta Services, Inc.			121,334
Ralph Lauren Corp.			2,727,793
Reddit, Inc., Class A			1,369,173
ResMed, Inc.			5,542,045
RingCentral, Inc., Class A			1,559,836
Robinhood Markets, Inc., Class A			1,086,897
ROBLOX Corp., Class A			924,072
Roku, Inc.			1,449,237
Rollins, Inc.			1,272,513
Royal Caribbean Cruises, Ltd.			364,763
Rubrik, Inc., Class A			239,015
Salesforce, Inc.			1,765,014
Samsara, Inc., Class A			267,123
ServiceNow, Inc.			1,179,619
SharkNinja, Inc.			1,549,509
Sherwin-Williams Co.			276,327
SiteOne Landscape Supply, Inc.			1,003,072
SLM Corp.			1,078,269
SoFi Technologies, Inc.			682,847
Spotify Technology SA			1,050,418
Sprouts Farmers Market, Inc.			1,768,140
Strategy, Inc., Class A			414,778
Summit Therapeutics, Inc.			347,799
Sysco Corp.			1,278,407
Tapestry, Inc.			2,414,760
Teradata Corp.			1,477,709
Tesla, Inc.			31,742,244
TJX Cos., Inc.			2,347,620
TKO Group Holdings, Inc.			2,007,731
Toast, Inc., Class A			75,697
TopBuild Corp.			58,825
Tradeweb Markets, Inc., Class A			500,321
Trane Technologies PLC			2,947,831
Travel & Leisure Co.			296,540
Twilio, Inc., Class A			1,507,127
Tyler Technologies, Inc.			251,716
Uber Technologies, Inc.			4,116,831
Ubiquiti, Inc.			2,162,098
Ulta Beauty, Inc.			2,082,578
Unity Software, Inc.			369,159
Veralto Corp.			299,814
Verisk Analytics, Inc.			97,905
Vertex Pharmaceuticals, Inc.			3,490,994

VALIC Company I Systematic Growth Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Vertiv Holdings Co., Class A			2,441,992
Visa, Inc., Class A			24,434,521
Vistra Corp.			182,974
Walmart, Inc.			1,385,906
Wayfair, Inc., Class A			1,087,945
WEX, Inc.			458,877
Williams-Sonoma, Inc.			1,586,968
Workday, Inc., Class A			291,303
WW Grainger, Inc.			1,541,524
Yum! Brands, Inc.			636,894
Unaffiliated Investment Companies			
iShares Russell 1000 Growth ETF			1,371,223
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			182
State Street Navigator Securities Lending Government Money Market Portfolio			329,730

VALIC Company I Systematic Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Accenture PLC, Class A			4,419,250
Acuity, Inc.			4,628,617
Aflac, Inc.			854,351
Agree Realty Corp.			4,633,778
Albertsons Cos., Inc., Class A			731,917
Allegion PLC			2,646,518
Allstate Corp.			2,133,208
Alphabet, Inc., Class A			14,859,234
Alphabet, Inc., Class C			3,799,824
Altria Group, Inc.			5,702,136
Amazon.com, Inc.			8,633,338
Amdocs, Ltd.			1,773,112
Amentum Holdings, Inc.			555,078
American Express Co.			2,212,806
Amgen, Inc.			6,194,098
Aon PLC, Class A			1,851,356
APA Corp.			4,285,851
AptarGroup, Inc.			1,805,756
Aptiv PLC			1,051,113
Arthur J. Gallagher & Co.			1,195,262
Bank of America Corp.			3,831,307
Bank of New York Mellon Corp.			6,170,208
Berkshire Hathaway, Inc., Class B			19,982,585
Blackrock, Inc.			1,395,004
Booking Holdings, Inc.			3,214,207
BorgWarner, Inc.			2,062,273
Boston Scientific Corp.			6,090,534
Brighthouse Financial, Inc.			1,058,370
Brixmor Property Group, Inc.			1,377,003
Brown & Brown, Inc.			4,328,421
C.H. Robinson Worldwide, Inc.			3,194,876
CACI International, Inc., Class A			1,440,311
Cardinal Health, Inc.			1,825,861
Chevron Corp.			441,451
Cisco Systems, Inc.			6,635,075
Cognizant Technology Solutions Corp., Class A			5,808,201
Coinbase Global, Inc., Class A			635,125
Comcast Corp., Class A			4,975,657
Concentrix Corp.			1,384,779
Constellation Energy Corp.			3,030,018
Cooper Cos., Inc.			530,859
Cullen/Frost Bankers, Inc.			452,444
Cummins, Inc.			1,070,657
Curtiss-Wright Corp.			2,014,515
Dell Technologies, Inc., Class C			5,058,766
Dillard's, Inc., Class A			629,186
Dover Corp.			3,648,904
DT Midstream, Inc.			539,404
East West Bancorp, Inc.			2,190,764
Eaton Corp. PLC			6,277,903
EMCOR Group, Inc.			4,748,955
Emerson Electric Co.			2,320,945
Exelixis, Inc.			2,696,490
Expand Energy Corp.			3,585,596
Exxon Mobil Corp.			3,295,837
F5, Inc.			1,302,944
Flowers Foods, Inc.			592,811
Fox Corp., Class A			4,868,484
Garmin, Ltd.			1,910,034
Gen Digital, Inc.			2,908,532
General Dynamics Corp.			6,251,146
General Motors Co.			590,880
Genpact, Ltd.			532,818
Genuine Parts Co.			1,733,668

VALIC Company I Systematic Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Gilead Sciences, Inc.			6,752,952
Globe Life, Inc.			2,538,313
Hewlett Packard Enterprise Co.			4,137,870
Honeywell International, Inc.			2,130,234
Houlihan Lokey, Inc.			4,115,059
Hubbell, Inc.			678,639
IAC, Inc.			3,577,841
Incyte Corp.			1,360,278
International Business Machines Corp.			6,615,647
Invesco, Ltd.			5,227,948
Janus Henderson Group PLC			1,814,795
Johnson & Johnson			13,466,561
Johnson Controls International PLC			1,815,250
JPMorgan Chase & Co.			18,158,640
Keurig Dr Pepper, Inc.			4,253,718
Kimberly-Clark Corp.			574,189
Kimco Realty Corp.			2,688,238
Leidos Holdings, Inc.			2,895,929
Lucid Group, Inc.			1,002,691
Macy's, Inc.			677,709
Marvell Technology, Inc.			3,435,553
McDonald's Corp.			3,734,044
McKesson Corp.			3,683,082
Medtronic PLC			4,155,900
Merck & Co., Inc.			10,015,982
Meta Platforms, Inc., Class A			3,550,766
MGIC Investment Corp.			4,642,965
Micron Technology, Inc.			7,338,211
Mid-America Apartment Communities, Inc.			2,760,469
Moderna, Inc.			2,214,275
Mosaic Co.			946,808
National Fuel Gas Co.			2,036,762
Newmont Corp.			3,903,477
Northern Trust Corp.			2,159,098
Omnicom Group, Inc.			8,636,656
ONEOK, Inc.			4,466,488
Organon & Co.			1,020,665
Ovintiv, Inc.			4,443,628
Packaging Corp. of America			1,061,164
Pentair PLC			786,879
PepsiCo, Inc.			4,402,109
Philip Morris International, Inc.			7,780,457
PPG Industries, Inc.			4,131,352
Procter & Gamble Co.			1,484,860
Progressive Corp.			6,295,614
QXO, Inc.			627,099
Realty Income Corp.			4,871,041
ResMed, Inc.			4,807,813
Roper Technologies, Inc.			4,785,263
RPM International, Inc.			2,201,521
S&P Global, Inc.			6,034,347
Snap-on, Inc.			4,400,247
STAG Industrial, Inc.			4,991,231
State Street Corp.			3,267,694
Stryker Corp.			2,348,456
Synchrony Financial			5,250,578
T. Rowe Price Group, Inc.			3,614,321
Talen Energy Corp.			1,346,432
Tapestry, Inc.			796,323
TransDigm Group, Inc.			652,882
United Therapeutics Corp.			969,570
UnitedHealth Group, Inc.			447,828
Universal Health Services, Inc., Class B			3,288,518
Verizon Communications, Inc.			3,363,291
Virtu Financial, Inc., Class A			4,313,943

VALIC Company I Systematic Value Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Walmart, Inc.			7,836,596
Walt Disney Co.			5,486,242
Wells Fargo & Co.			626,705
Western Union Co.			2,339,371
Westinghouse Air Brake Technologies Corp.			3,042,327
Repurchase Agreements			
Agreement with Fixed Income Clearing Corp.,	1.16	12/01/2025	1,216,277

VALIC Company I U.S. Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Common Stocks			
Accenture PLC, Class A			5,301,500
Adobe, Inc.			4,350,567
Advanced Micro Devices, Inc.			3,660,160
Aflac, Inc.			451,389
Air Products & Chemicals, Inc.			575,615
American Express Co.			7,446,759
American Tower Corp.			886,410
Ameriprise Financial, Inc.			904,188
Amphenol Corp., Class A			6,406,159
Analog Devices, Inc.			3,822,753
Aon PLC, Class A			911,344
Applied Materials, Inc.			3,576,400
AppLovin Corp., Class A			1,338,639
Aptiv PLC			432,109
Arista Networks, Inc.			5,326,386
Arthur J. Gallagher & Co.			1,891,074
AT&T, Inc.			648,028
Autodesk, Inc.			3,520,867
Automatic Data Processing, Inc.			5,488,184
AutoZone, Inc.			1,324,701
Bank of New York Mellon Corp.			1,860,860
Biogen, Inc.			251,102
Blackrock, Inc.			7,431,641
Blackstone, Inc.			3,886,719
Booking Holdings, Inc.			6,664,320
Boston Scientific Corp.			66,433
Broadcom, Inc.			22,221,229
Brown & Brown, Inc.			4,826
Cadence Design Systems, Inc.			2,660,931
CBRE Group, Inc., Class A			365,412
Charles Schwab Corp.			3,597,089
Chipotle Mexican Grill, Inc.			807,595
Chubb, Ltd.			2,961,208
Church & Dwight Co., Inc.			1,721,254
Cintas Corp.			3,821,967
Cisco Systems, Inc.			9,256,651
CME Group, Inc.			3,808,998
Cognizant Technology Solutions Corp., Class A			1,383,860
Coinbase Global, Inc., Class A			451,517
Comcast Corp., Class A			3,335,556
Consolidated Edison, Inc.			2,875,916
Copart, Inc.			1,769,614
Corning, Inc.			1,228,057
CSX Corp.			564,876
Danaher Corp.			2,113,363
Darden Restaurants, Inc.			401,002
Datadog, Inc., Class A			548,994
Deere & Co.			2,139,441
Dell Technologies, Inc., Class C			3,337,750
Delta Air Lines, Inc.			3,424,158
Diamondback Energy, Inc.			1,148,850
Digital Realty Trust, Inc.			814,210
Dollar General Corp.			442,340
DoorDash, Inc., Class A			3,038,632
Eaton Corp. PLC			4,177,659
eBay, Inc.			6,495,869
Ecolab, Inc.			1,679,577
Edwards Lifesciences Corp.			1,411,941
Electronic Arts, Inc.			1,605,936
Elevance Health, Inc.			2,511,242
Emerson Electric Co.			785,208
EOG Resources, Inc.			3,151,593
EQT Corp.			927,324
Equinix, Inc.			2,249,384

VALIC Company I U.S. Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Eversource Energy			1,936,531
Exelon Corp.			4,896,946
Expedia Group, Inc.			1,434,421
Fair Isaac Corp.			1,356,178
FirstEnergy Corp.			2,007,008
Fortinet, Inc.			2,978,201
GE HealthCare Technologies, Inc.			1,048,109
GE Vernova, Inc.			2,397,880
General Mills, Inc.			1,155,151
HCA Healthcare, Inc.			2,421,494
Hewlett Packard Enterprise Co.			3,921,794
Hilton Worldwide Holdings, Inc.			5,234,291
Home Depot, Inc.			7,915,058
Howmet Aerospace, Inc.			3,893,552
HP, Inc.			4,692,376
IDEXX Laboratories, Inc.			1,887,470
Incyte Corp.			929,485
Insulet Corp.			161,632
Intel Corp.			2,057,528
Interactive Brokers Group, Inc., Class A			293,760
Intercontinental Exchange, Inc.			3,691,674
Intuit, Inc.			4,962,944
Kellanova			1,283,289
Kenvue, Inc.			1,396,692
Keurig Dr Pepper, Inc.			2,609,626
Kimberly-Clark Corp.			2,931,400
Kinder Morgan, Inc.			2,285,181
KLA Corp.			3,962,509
Kraft Heinz Co.			1,433,943
Kroger Co.			78,247
Lam Research Corp.			4,788,732
Linde PLC			7,121,514
Live Nation Entertainment, Inc.			790,672
Lowe's Cos., Inc.			4,120,705
Marsh & McLennan Cos., Inc.			2,527,391
Mastercard, Inc., Class A			10,605,960
Match Group, Inc.			4,189,732
McCormick & Co., Inc.			314,524
McKesson Corp.			3,083,920
Merck & Co., Inc.			846,188
Micron Technology, Inc.			2,882,218
Monster Beverage Corp.			5,012,857
Moody's Corp.			2,566,779
Motorola Solutions, Inc.			777,437
Nasdaq, Inc.			135,653
NetApp, Inc.			5,590,941
Netflix, Inc.			10,591,251
Newmont Corp.			2,298,917
NVIDIA Corp.			47,927,175
Occidental Petroleum Corp.			208,110
Old Dominion Freight Line, Inc.			209,564
ONEOK, Inc.			1,638,887
Oracle Corp.			5,251,710
O'Reilly Automotive, Inc.			2,776,410
Palantir Technologies, Inc., Class A			3,984,179
Palo Alto Networks, Inc.			6,347,870
Paychex, Inc.			1,956,585
PayPal Holdings, Inc.			1,274,864
PNC Financial Services Group, Inc.			463,640
PPL Corp.			4,646,817
Progressive Corp.			3,842,757
Prologis, Inc.			4,311,796
Public Storage			987,246
QUALCOMM, Inc.			4,329,494
Realty Income Corp.			2,358,496

VALIC Company I U.S. Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

Security	Coupon (%)	Maturity Date	Market Value (\$)
Regeneron Pharmaceuticals, Inc.			3,478,867
Republic Services, Inc.			2,925,969
ResMed, Inc.			1,699,735
Robinhood Markets, Inc., Class A			192,350
Roper Technologies, Inc.			2,920,064
Ross Stores, Inc.			797,324
Royal Caribbean Cruises, Ltd.			59,108
S&P Global, Inc.			7,564,757
Salesforce, Inc.			5,457,343
Sandisk Corp.			290,711
Seagate Technology Holdings PLC			6,376,321
ServiceNow, Inc.			6,874,613
Sherwin-Williams Co.			2,148,063
STERIS PLC			436,433
Stryker Corp.			7,286,263
Super Micro Computer, Inc.			368,186
Synopsys, Inc.			979,397
Sysco Corp.			115,291
Targa Resources Corp.			1,874,590
TE Connectivity PLC			295,352
Texas Instruments, Inc.			773,874
Texas Pacific Land Corp.			284,351
Thermo Fisher Scientific, Inc.			5,131,949
TJX Cos., Inc.			7,755,212
Trane Technologies PLC			933,578
Travelers Cos., Inc.			1,033,210
Tyler Technologies, Inc.			1,035,512
Union Pacific Corp.			2,044,045
United Airlines Holdings, Inc.			2,184,493
US Bancorp			315,588
Valero Energy Corp.			845,090
Verizon Communications, Inc.			2,929,211
Vertex Pharmaceuticals, Inc.			4,928,411
Visa, Inc., Class A			12,332,475
Walt Disney Co.			447,445
Waste Management, Inc.			4,023,623
WEC Energy Group, Inc.			1,437,522
Welltower, Inc.			9,177,088
Western Digital Corp.			7,701,826
Williams Cos., Inc.			3,284,005
Workday, Inc., Class A			2,497,958
Yum! Brands, Inc.			756,245
Zoetis, Inc.			3,301,917
Short-Term Investments			
State Street Institutional U.S. Government Money Market Fund, Premier Class			3,361,290

Futures Contracts

Description	Type	Expiration Month	Unrealized Appreciation (Depreciation) (\$)
S&P 500 E-Mini Index	Long	December 2025	69,045

VALIC Company I U.S. Socially Responsible Fund

PORTFOLIO OF INVESTMENTS — November 30, 2025 — (unaudited) — (continued)

ADR—American Depositary Receipt
ASE—Athens Stock Exchange
ASX—Australian Stock Exchange
BR—Bearer Shares
CLO—Collateralized Loan Obligation
CSE—Cyprus Stock Exchange
CVA—Certification Van Aandelen (Dutch Cert.)
DAC—Designated Activity Company
ETF—Exchange Traded Fund
GDR—Global Depositary Receipt
NASDAQ—National Association of Securities Dealers Automated Quotations
NVDR—Non-Voting Depositary Receipt
NYSE—New York Stock Exchange
OSEAX—Oslo Stock Exchange
REMIC—Real Estate Mortgage Investment Conduit
SCRT—Structured Credit Risk Transfer
SIX—Swiss Stock Exchange
SOFR—Secured Overnight Financing Rate
STIF—Short Term Investment Fund
STRIPS—Separate Trading of Registered Interest and Principal
THOR—Thai Overnight Repurchase Rate

AUD—Australian Dollar
BRL—Brazilian Real
CAD—Canadian Dollar
CHF—Swiss Franc
CLP—Chilean Peso
DKK—Danish Krone
EGP—Egyptian Pound
EUR—Euro Currency
GBP—British Pound
JPY—Japanese Yen
KRW—South Korean Won
MXN—Mexican Peso
NZD—New Zealand Dollar
SEK—Swedish Krona
SGD—Singapore Dollar
USD—United States Dollar

Holdings subject to change without notice.

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