

野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース (為替ナビ 年2回決算型)

野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース

運用報告書(全体版)

第8期(決算日2021年10月18日)

作成対象期間(2021年4月17日～2021年10月18日)

受益者のみなさまへ

平素は格別のご愛顧を賜り、厚く御礼申し上げます。
当作成対象期間の運用状況等についてご報告申し上げます。
今後とも一層のお引立てを賜りますよう、お願い申し上げます。

●当ファンドの仕組みは次の通りです。

商品分類	追加型投信/内外/債券	
信託期間	2018年1月12日から2026年4月16日までです。	
運用方針	円建ての外国投資信託であるPIMCOバミューダ・インカム・ファンドAークラスN(JPY)受益証券、PIMCOバミューダ・インカム・ファンドAークラスN(USD)受益証券および円建ての国内籍の投資信託である野村マネーポートフォリオ マザーファンド受益証券への投資を通じて、世界各国(新興国を含みます。)の債券等(国債、政府機関債、社債、モーゲージ証券、資産担保証券、ハイ・イールド債券、企業向け貸付債権(バンクロン)等)および派生商品等を実質的な主要投資対象とし、高水準のインカムゲインの確保と中長期的な信託財産の成長を図ることを目的として運用を行うことを基本とします。各受益証券への投資比率は、通常の状況においては、PIMCOバミューダ・インカム・ファンドAークラスN(JPY)受益証券およびPIMCOバミューダ・インカム・ファンドAークラスN(USD)受益証券への投資を中心としますが、特に制限は設けず、各投資対象ファンドの収益性および流動性ならびに当ファンドの資金動向等を勘案のうえ決定します。米ドルの対円レート水準を参照して、PIMCOバミューダ・インカム・ファンドAークラスN(JPY)受益証券およびPIMCOバミューダ・インカム・ファンドAークラスN(USD)受益証券への投資比率を決定し、実質的な外貨エクスポージャーを調整します。各クラスへの投資比率は、原則として定期的に見直すことを基本とします。	
主な投資対象	野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース	PIMCOバミューダ・インカム・ファンドAークラスN(JPY)受益証券、PIMCOバミューダ・インカム・ファンドAークラスN(USD)受益証券および野村マネーポートフォリオ マザーファンド受益証券を主要投資対象とします。なお、コモディティ・ペーパー等の短期有価証券ならびに短期金融商品等に直接投資する場合があります。
	PIMCOバミューダ・インカム・ファンドAークラスN(JPY) PIMCOバミューダ・インカム・ファンドAークラスN(USD)	PIMCOバミューダ・インカム・ファンド(M)受益証券への投資を通じて、世界各国(新興国を含みます。)の債券等(国債、政府機関債、社債、モーゲージ証券、資産担保証券、ハイ・イールド債券、企業向け貸付債権(バンクロン)等)および派生商品等を実質的な主要投資対象とします。
主な投資制限	野村マネーポートフォリオ マザーファンド	本邦通貨表示の短期有価証券を主要投資対象とします。
	野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース 野村マネーポートフォリオ マザーファンド	投資信託証券への投資割合には制限を設けません。 外貨建資産への直接投資は行ないません。 株式への投資は行ないません。
配分方針	毎決算時に、原則として経費控除後の繰越分を含めた利子・配当等収益と売買益(評価益を含みます。)等から、利子・配当等収益等および基準価額水準等を勘案して分配します。留保益の運用については、特に制限を設けず、元本部分と同一の運用を行ないます。	

野村アセットマネジメント

東京都江東区豊洲二丁目2番1号



サポートダイヤル 0120-753104
(受付時間) 営業日の午前9時～午後5時

ホームページ <http://www.nomura-am.co.jp/>

○最近5期の運用実績

決算期	基準 (分配落)	価額		債 組 入 比 率	券 率	債 先 物 比 率	券 率	投 証 組 入 比 率	資 信 託 券 率	純 資 産 額
		税 分 配 金	騰 落 率							
4期(2019年10月16日)	円 10,164	円 10	% 0.6	% 0.0	% —	% 99.0	百万円 7,800			
5期(2020年4月16日)	9,572	0	△5.8	0.0	—	98.7	8,337			
6期(2020年10月16日)	10,177	10	6.4	0.0	—	99.1	7,112			
7期(2021年4月16日)	10,694	10	5.2	0.0	—	98.8	6,430			
8期(2021年10月18日)	10,948	10	2.5	0.0	—	99.4	6,668			

*基準価額の騰落率は分配金込み。

*当ファンドはマザーファンドを組み入れますので、「債券組入比率」、「債券先物比率」は実質比率を記載しております。

*債券先物比率は買い建て比率-売り建て比率。

*当ファンドは、主として外国籍ファンドに投資するファンド・オブ・ファンズであり、値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。

○当期中の基準価額と市況等の推移

年 月 日	基 準	価額		債 組 入 比 率	券 率	債 先 物 比 率	券 率	投 証 組 入 比 率	資 信 託 券 率
		騰 落 率	騰 落 率						
(期首) 2021年4月16日	円 10,694	% —	% 0.0	% —	% 98.8				
4月末	10,719	0.2	0.0	—	98.6				
5月末	10,785	0.9	0.0	—	99.0				
6月末	10,844	1.4	0.0	—	99.2				
7月末	10,863	1.6	0.0	—	99.4				
8月末	10,886	1.8	0.0	—	99.5				
9月末	10,906	2.0	0.0	—	99.7				
(期末) 2021年10月18日	10,958	2.5	0.0	—	99.4				

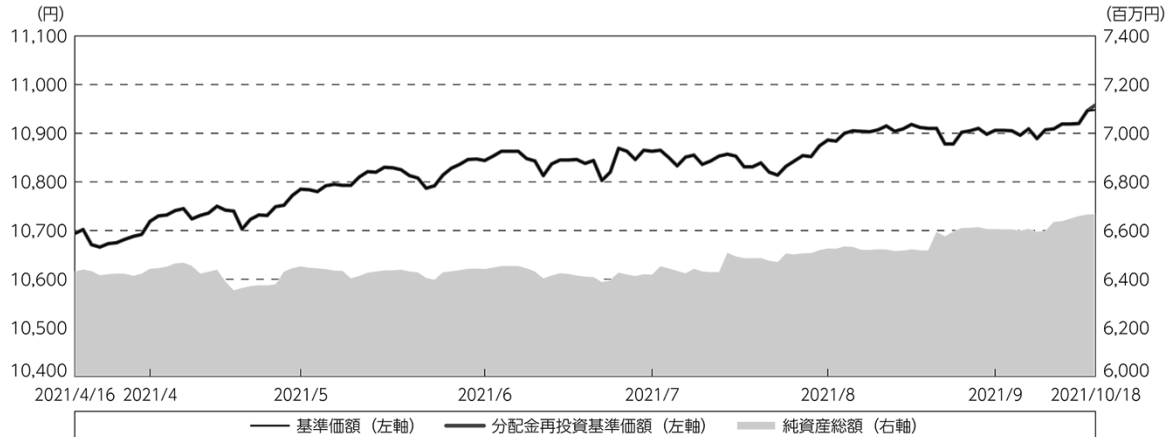
*期末基準価額は分配金込み、騰落率は期首比です。

*当ファンドはマザーファンドを組み入れますので、「債券組入比率」、「債券先物比率」は実質比率を記載しております。

*債券先物比率は買い建て比率-売り建て比率。

◎運用経過

○期中の基準価額等の推移



期首：10,694円

期末：10,948円 (既払分配金(税込み)：10円)

騰落率： 2.5% (分配金再投資ベース)

- (注) 分配金再投資基準価額は、分配金(税込み)を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。作成期首(2021年4月16日)の値が基準価額と同一となるように指数化しております。
- (注) 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入価額により課税条件も異なります。したがって、個々のお客様の損益の状況を示すものではありません。
- (注) 上記騰落率は、小数点以下第2位を四捨五入して表示しております。

○基準価額の主な変動要因

実質的に投資している債券等および派生商品等からのインカムゲイン(利息収入)

実質的に投資している債券等および派生商品等からのキャピタルゲイン(またはロス)(価格変動損益)

為替取引によるコスト(金利差相当分の費用)またはプレミアム(金利差相当分の収益)

円/米ドルの為替変動

○投資環境

米国国債は、当作成期間では利回りはほぼ横ばいとなりました。2021年7月末頃にかけて新型コロナウイルスの変異株の感染拡大などを受け、利回りは低下（価格は上昇）傾向となっていたものの、その後は新型コロナウイルスのワクチン接種の進展や、FOMC（米連邦公開市場委員会）でテーパリング（量的金融緩和の縮小）開始時期については年内が適切との見方が示されたことなどから利回りは上昇（価格は下落）し、当作成期間では利回りはほぼ横ばいとなりました。

新興国債券は、当作成期間では小幅に上昇しました（米ドルベース）。当作成期首から2021年9月中旬にかけては、新型コロナウイルスのワクチン接種進展による経済正常化への期待などを背景に堅調に推移しました。その後は、中国不動産大手企業の資金繰り不安から世界的にリスク回避の動きが強まったことなどから下落しましたが、当作成期間では小幅上昇となりました。

○当ファンドのポートフォリオ

[野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース]

[PIMCOバミューダ・インカム・ファンドAークラスN (JPY)] 受益証券、[PIMCOバミューダ・インカム・ファンドAークラスN (USD)] 受益証券および[野村マネーポートフォリオ マザーファンド] 受益証券を主要投資対象とし、[PIMCOバミューダ・インカム・ファンドAークラスN (JPY)] 受益証券および[PIMCOバミューダ・インカム・ファンドAークラスN (USD)] 受益証券への投資比率の合計は、概ね90%以上に維持しました。

米ドルの対円レートの水準を参照して、[PIMCOバミューダ・インカム・ファンドAークラスN (JPY)] 受益証券および[PIMCOバミューダ・インカム・ファンドAークラスN (USD)] 受益証券への投資比率を決定し、実質的な外貨エクスポージャーを調整しました。

< [PIMCOバミューダ・インカム・ファンドAークラスN] の投資比率内訳 >※

	期首	2021年 4月末	2021年 5月末	2021年 6月末	2021年 7月末	2021年 8月末	2021年 9月末	当作成期末
クラスN (JPY)	69.26%	69.15%	69.05%	79.97%	70.04%	80.01%	79.78%	79.45%
クラスN (USD)	30.74%	30.85%	30.95%	20.03%	29.96%	19.99%	20.22%	20.55%

※ファンドが投資する [PIMCOバミューダ・インカム・ファンドAークラスN] への投資比率の合計を100として計算

[PIMCOバミューダ・インカム・ファンドAークラスN (JPY) / クラスN (USD)]

PIMCO バミューダ・インカム・ファンド (M) を通じて世界各国（新興国を含みます。）の債券等（国債、政府機関債、社債、モーゲージ証券、資産担保証券、ハイ・イールド債券、企業向け貸付債権（バンクローン）等）および派生商品等を主要投資対象とし、インカムゲインの最大化と長期的な値上がり益の獲得を目指して運用を行ないました。

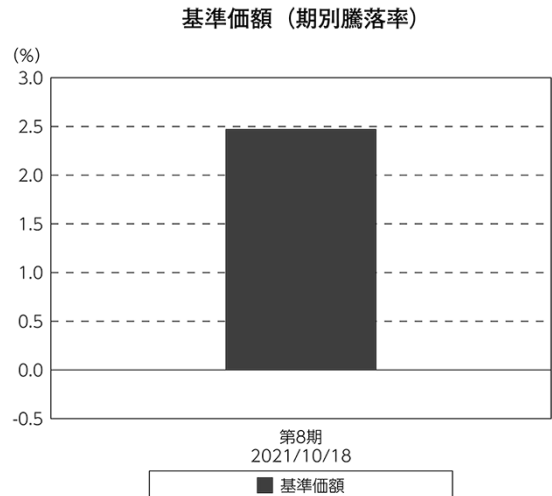
[野村マネーポートフォリオ マザーファンド]

残存1年以内の公社債等の短期有価証券への投資を行ない、あわせてコール・ローン等で運用を行なうことで流動性の確保を図りました。

○当ファンドのベンチマークとの差異

当ファンドは、主として外国籍ファンドに投資するファンド・オブ・ファンズであり、値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。

グラフは、期中の当ファンドの期別基準価額騰落率です。



(注) 基準価額の騰落率は分配金込みです。

◎分配金

収益分配金については、基準価額の水準等を勘案し、決定しました。

留保益の運用については、特に制限を設けず、元本部分と同一の運用を行いません。

○分配原資の内訳

(単位：円、1万口当たり・税込み)

項 目	第8期
	2021年4月17日～ 2021年10月18日
当期分配金	10
(対基準価額比率)	0.091%
当期の収益	10
当期の収益以外	—
翌期繰越分配対象額	1,969

(注) 対基準価額比率は当期分配金（税込み）の期末基準価額（分配金込み）に対する比率であり、ファンドの収益率とは異なります。

(注) 当期の収益、当期の収益以外は小数点以下切捨てで算出しているため合計が当期分配金と一致しない場合があります。

◎今後の運用方針

[野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース]

[PIMCOバミューダ・インカム・ファンドAークラスN (JPY)] 受益証券、[PIMCOバミューダ・インカム・ファンドAークラスN (USD)] 受益証券および[野村マネーポートフォリオ マザーファンド] 受益証券を主要投資対象とし、[PIMCOバミューダ・インカム・ファンドAークラスN (JPY)] 受益証券および[PIMCOバミューダ・インカム・ファンドAークラスN (USD)] 受益証券への投資比率の合計を概ね90%以上に維持します。

また、米ドルの対円レートの水準を参照して、[PIMCOバミューダ・インカム・ファンドAークラスN (JPY)] 受益証券および[PIMCOバミューダ・インカム・ファンドAークラスN (USD)] 受益証券への投資比率を決定し、実質的な外貨エクスポージャーを調整します。

[PIMCOバミューダ・インカム・ファンドAークラスN (JPY) / クラスN (USD)]

世界各国（新興国を含みます。）の債券等（国債、政府機関債、社債、モーゲージ証券、資産担保証券、ハイ・イールド債券、企業向け貸付債権（バンクローン）等）および派生商品等を主要投資対象とし、インカムゲインの最大化と長期的な値上がり益の獲得を図ることを目的としたポートフォリオを維持して運用を行ないます。

クラスN (JPY) においては、外国為替予約取引、為替先渡取引、直物為替先渡取引等を活用し、組入資産について、原則として米ドルを売り、円を買う為替取引を行ないます。

国ごとの経済状況およびそれに伴う金融政策の方向性の相違を投資テーマと捉え、次のような戦略を実行しています。

金利戦略については、保有するリスク性資産の価格変動の影響を和らげる適切な金利リスク量を見極め、市場環境に応じて機動的に調整しています。足元では、FRB（米連邦準備制度理事会）をはじめとする各国中央銀行による金融政策の正常化をめぐる動き等に伴う金利上昇リスクへの備えとしてポートフォリオ全体の金利リスクを抑制しています。米国については他の年限と比べた相対的な投資妙味や今後の金利上昇リスクを踏まえ、中期年限を中心にリスクを取得しています。日本の金利リスクは引き続き、売り持ちとしています。そのほか、金利上昇に対する耐性を確保するために、非政府系住宅ローン担保証券などの変動利付債をポートフォリオに組み入れています。

セクター戦略については、米国政府関連債や米国政府系住宅ローン担保証券といったリスクオフ時に底堅い値動きが期待できる債券を組み入れることでポートフォリオの高い安定性を維持しています。米国の景気拡大を捉える資産として、ハイ・イールド社債や健全性の高い住宅市場の回復の恩恵を受けやすい非政府系住宅ローン担保証券への投資を継続しました。また、相対的にファンダメンタルズ（基礎的諸条件）が健全で、高い利回りを享受できるメキシコやロシアなどの新興国債券への投資を継続しています。

[野村マネーポートフォリオ マザーファンド]

残存1年以内の公社債やコマーシャル・ペーパー等の短期有価証券への投資を行ない、あわせてコール・ローン等で運用を行なうことで流動性の確保を図って運用いたします。

日本銀行によるマイナス金利政策のもと、主要な投資対象となる公社債の利回りや余資運用の際のコール・ローンの金利もマイナスとなる中、マイナス利回りの資産への投資等を通じて、基準価額が下落することが想定されますのでご注意ください。

今後とも引き続きご愛顧賜りますよう、よろしくお願いいたします。

※店頭デリバティブ取引に関する国際的な規制強化について

店頭デリバティブ取引等の金融取引に関して、国際的に規制の強化が行なわれており、ファンドが実質的に活用する当該金融取引が当該規制強化等の影響を受け、当該金融取引を行なうための担保として現金等を提供する必要がある場合があります。その場合、追加的に現金等を保有するため、ファンドの実質的な主要投資対象の組入比率が下がり、高位に組入れた場合に期待される投資効果が得られないことが想定されます。また、その結果として、実質的な主要投資対象を高位に組入れた場合と比べてファンドのパフォーマンスが悪化する場合があります。

○ 1 万口当たりの費用明細

(2021年4月17日～2021年10月18日)

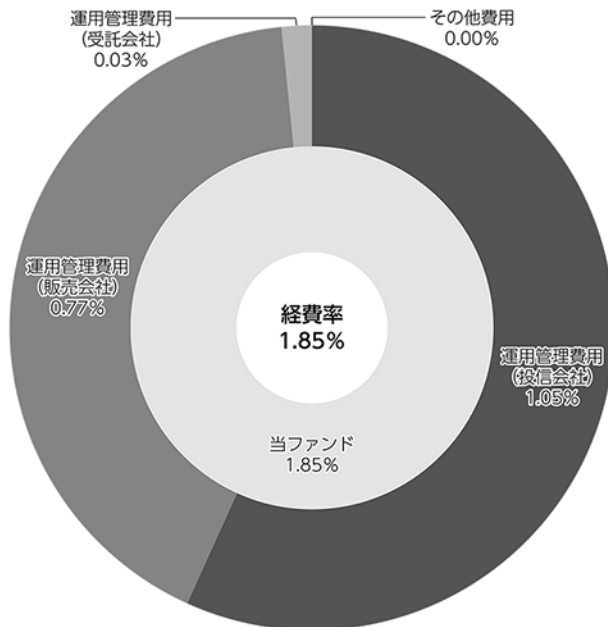
項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) 信 託 報 酬	101	0.937	(a)信託報酬＝期中の平均基準価額×信託報酬率
（ 投 信 会 社 ）	(57)	(0.530)	ファンドの運用とそれに伴う調査、受託会社への指図、法定書面等の作成、基準価額の算出等
（ 販 売 会 社 ）	(42)	(0.390)	購入後の情報提供、運用報告書等各種書類の送付、口座内でのファンドの管理および事務手続き等
（ 受 託 会 社 ）	(2)	(0.017)	ファンドの財産の保管・管理、委託会社からの指図の実行等
(b) そ の 他 費 用	0	0.001	(b)その他費用＝期中のその他費用÷期中の平均受益権口数
（ 監 査 費 用 ）	(0)	(0.001)	監査費用は、監査法人等に支払うファンドの監査に係る費用
合 計	101	0.938	
期中の平均基準価額は、10,833円です。			

- * 期中の費用（消費税等のかかるものは消費税等を含む）は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。
* 各金額は項目ごとに円未満は四捨五入してあります。
* その他費用は、このファンドが組み入れているマザーファンドが支払った金額のうち、当ファンドに対応するものを含みます。
* 各項目の費用は、このファンドが組み入れている投資信託証券（マザーファンドを除く。）が支払った費用を含みません。
* 各比率は1万口当たりのそれぞれの費用金額（円未満の端数を含む）を期中の平均基準価額で除して100を乗じたもので、項目ごとに小数第3位未満は四捨五入してあります。

(参考情報)

○経費率（投資先ファンドの運用管理費用以外の費用を除く。）

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料及び有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した経費率（年率）は1.85%です。



(単位:%)

経費率(①+②)	1.85
①当ファンドの費用の比率	1.85
②投資先ファンドの運用管理費用の比率	—

(注) 当ファンドの費用は1万口当たりの費用明細において用いた簡便法により算出したものです。

(注) 各費用は、原則として、募集手数料、売買委託手数料及び有価証券取引税を含みません。

(注) 各比率は、年率換算した値です。

(注) 投資先ファンドとは、当ファンドが組入れている投資信託証券（マザーファンドを除く。）です。

(注) 当ファンドの費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。

(注) 当ファンドの費用と投資先ファンドの費用は、計上された期間が異なる場合があります。

(注) 投資先ファンドには運用管理費用以外の費用がある場合がありますが、上記には含まれておりません。

(注) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。

○売買及び取引の状況

(2021年4月17日～2021年10月18日)

投資信託証券

銘柄		買付		売付	
		口数	金額	口数	金額
国内		口	千円	口	千円
	PIMCOバミューダ・インカム・ファンドAークラスN (JPY)	206,894	1,838,882	106,965	950,888
	PIMCOバミューダ・インカム・ファンドAークラスN (USD)	99,417	822,934	177,413	1,471,104
合計		306,311	2,661,817	284,378	2,421,992

*金額は受け渡し代金。

*金額の単位未満は切り捨て。

*銘柄コード等の変更があった銘柄は、別銘柄として掲載しております。

○利害関係人との取引状況等

(2021年4月17日～2021年10月18日)

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

(2021年10月18日現在)

ファンド・オブ・ファンズが組入れた邦貨建ファンドの明細

銘柄	期首(前期末)	当期末		
	口数	口数	評価額	比率
	口	口	千円	%
PIMCOバミューダ・インカム・ファンドAークラスN (JPY)	496,221	596,150	5,264,004	78.9
PIMCOバミューダ・インカム・ファンドAークラスN (USD)	238,529	160,533	1,361,801	20.4
合計	734,750	756,683	6,625,805	99.4

*比率は、純資産総額に対する評価額の比率。

*評価額の単位未満は切り捨て。

*銘柄コード等の変更があった銘柄は、別銘柄として掲載しております。

親投資信託残高

銘柄	期首(前期末)	当期末	
	口数	口数	評価額
	千口	千口	千円
野村マネーポートフォリオ マザーファンド	9	9	9

*口数・評価額の単位未満は切り捨て。

○投資信託財産の構成

(2021年10月18日現在)

項 目	当 期 末	
	評 価 額	比 率
投資信託受益証券	千円 6,625,805	% 98.1
野村マネーポートフォリオ マザーファンド	9	0.0
コール・ローン等、その他	129,872	1.9
投資信託財産総額	6,755,686	100.0

*金額の単位未満は切り捨て。

○資産、負債、元本及び基準価額の状況 (2021年10月18日現在)

項 目	当 期 末
	円
(A) 資産	6,755,686,471
コール・ローン等	129,765,282
投資信託受益証券(評価額)	6,625,805,939
野村マネーポートフォリオ マザーファンド(評価額)	9,984
未収入金	105,266
(B) 負債	87,634,842
未払金	9,988,980
未払収益分配金	6,090,436
未払解約金	10,851,038
未払信託報酬	60,632,138
未払利息	128
その他未払費用	72,122
(C) 純資産総額(A-B)	6,668,051,629
元本	6,090,436,930
次期繰越損益金	577,614,699
(D) 受益権総口数	6,090,436,930口
1万口当たり基準価額(C/D)	10,948円

(注) 期首元本額は6,013,425,759円、期中追加設定元本額は535,475,429円、期中一部解約元本額は458,464,258円、1口当たり純資産額は1.0948円です。

(注) 投資信託財産の運用の指図に係わる権限の全部又は一部を委託する為に要する費用、支払金額19,514,213円。

○損益の状況 (2021年4月17日～2021年10月18日)

項 目	当 期
	円
(A) 配当等収益	184,748,177
受取配当金	184,762,182
支払利息	△ 14,005
(B) 有価証券売買損益	30,039,084
売買益	58,519,713
売買損	△ 28,480,629
(C) 信託報酬等	△ 60,704,260
(D) 当期損益金(A+B+C)	154,083,001
(E) 前期繰越損益金	345,718,584
(F) 追加信託差損益金	83,903,550
(配当等相当額)	(526,310,712)
(売買損益相当額)	(△442,407,162)
(G) 計(D+E+F)	583,705,135
(H) 収益分配金	△ 6,090,436
次期繰越損益金(G+H)	577,614,699
追加信託差損益金	83,903,550
(配当等相当額)	(526,310,712)
(売買損益相当額)	(△442,407,162)
分配準備積立金	673,092,704
繰越損益金	△179,381,555

*損益の状況の中で(B)有価証券売買損益は期末の評価換えによるものを含みます。

*損益の状況の中で(C)信託報酬等には信託報酬に対する消費税等相当額を含めて表示しています。

*損益の状況の中で(F)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

(注) 分配金の計算過程 (2021年4月17日～2021年10月18日) は以下の通りです。

項 目	当 期
	2021年4月17日～ 2021年10月18日
a. 配当等収益(経費控除後)	132,536,446円
b. 有価証券売買等損益(経費控除後・繰越欠損金補填後)	0円
c. 信託約款に定める収益調整金	526,310,712円
d. 信託約款に定める分配準備積立金	546,646,694円
e. 分配対象収益(a+b+c+d)	1,205,493,852円
f. 分配対象収益(1万円当たり)	1,979円
g. 分配金	6,090,436円
h. 分配金(1万円当たり)	10円

○分配金のお知らせ

1万円当たり分配金(税込み)	10円
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※分配落ち後の基準価額が個別元本と同額または上回る場合、分配金は全額普通分配金となります。

※分配前の基準価額が個別元本を上回り、分配後の基準価額が個別元本を下回る場合、分配金は個別元本を上回る部分が普通分配金、下回る部分が元本払戻金(特別分配金)となります。

※分配前の基準価額が個別元本と同額または下回る場合、分配金は全額元本払戻金(特別分配金)となります。

○お知らせ

該当事項はございません。

PIMCOバミューダ・インカム・ファンドAークラスN(JPY)/N(USD)

2020年10月31日決算

●当ファンドの仕組みは次の通りです。

形 態	英領バミューダ諸島籍円建て外国投資信託
運 用 方 針	PIMCO バミューダ・インカム・ファンド(M) 受益証券への投資を通じて、世界各国(新興国を含みます。)の債券等(国債、政府機関債、社債、モーゲージ証券、資産担保証券、ハイ・イールド債券、企業向け貸付債権(バンクローン)等)および派生商品等に実質的に投資を行い、インカムゲインの最大化と長期的な値上がり益の獲得を目指します。
投 資 対 象	世界各国(新興国を含みます。)の債券等(国債、政府機関債、社債、モーゲージ証券、資産担保証券、ハイ・イールド債券、企業向け貸付債権(バンクローン)等)および派生商品等
管 理 会 社 投 資 顧 問 会 社	パシフィック・インベストメント・マネジメント・カンパニー・エルエルシー
受 託 会 社	メイブルズ・トラスティ・サービシーズ(バミューダ)リミテッド
管 理 事 務 代 行 会 社 保 管 受 託 銀 行	ブラウン・ブラザーズ・ハリマン・アンド・カンパニー
名 義 書 換 事 務 受 託 会 社	ブラウン・ブラザーズ・ハリマン(ルクセンブルグ) エス・シー・エー

* 作成時点において、入手可能な直前計算期間の年次報告書をもとに作成いたしております。

PIMCOバミューダ・インカム・ファンドA

運用計算書

2020年10月31日に終了した期間

(金額単位:千米ドル)

収益:	
受取利息(外国税額控除後)	\$ 3,563
受取配当(外国税額控除後)	0
雑収入	0
収益合計	3,563

費用:	
投資顧問報酬 - T (JPY)	308
投資顧問報酬 - U (USD)	38
投資顧問報酬 - W (USD)	173
運用報酬 - P (JPY)	294
運用報酬 - T (JPY)	4,933
運用報酬 - U (USD)	568
運用報酬 - X (JPY)	41
管理報酬 - T (JPY)	68
管理報酬 - U (USD)	13
管理報酬 - W (USD)	53
分配支払手数料 - P (JPY)	294
販売手数料	0
支払利息	351
法務費用	0
雑費用	0
費用合計	7,134

純投資損益	(3,571)
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当期実現損益:	
投資有価証券	(22)
関連投資	257,523
上場金融デリバティブ商品	0
店頭金融デリバティブ商品	29,041
外貨通貨	(531)
当期実現損益	286,011

当期末実現評価損益:	
投資有価証券	(10)
関連投資	122,351
上場金融デリバティブ商品	0
店頭金融デリバティブ商品	132,013
外貨建資産および負債	(39)
当期末実現評価損益	254,315
当期実現および未実現評価損益	540,326

運用の結果による純資産の増減額	\$ 536,755
外国税	\$ 0

(単位:千 1口単位を除く)

期末純資産総額	
N (JPY)	\$ 5,402,638
N (USD)	1,501,077

期末現在発行済受益証券数	
N (JPY)	65,052
N (USD)	20,203

期末1口当たり純資産価格	
N (JPY)	\$ 83.05
N (USD)	74.30

※PIMCO バミューダ・インカム・ファンド(M)の期末純資産額は
12,247,082千米ドル。

組入資産の明細

	2020年10月31日	
	額面金額 (単位:千)	評価額 (単位:千)
投資有価証券 5.2%		
短期金融商品 5.2%		
定期預金 4.9%		
Australia and New Zealand Banking Group Ltd.		
0.010% due 11/02/2020	\$ 108,274	\$ 108,274
Bank of Nova Scotia		
0.010% due 11/02/2020	6,852	6,852
BNP Paribas Bank		
0.010% due 11/02/2020	113,545	113,545
Brown Brothers Harriman & Co.		
0.010% due 11/02/2020	40	40
Citibank N.A.		
0.010% due 11/02/2020	59,135	59,135
DBS Bank Ltd.		
0.010% due 11/02/2020	157,790	157,790
JPMorgan Chase Bank N.A.		
0.010% due 11/02/2020	118,343	118,343
Sumitomo Mitsui Banking Corp.		
0.010% due 11/02/2020	6,598	6,598
Sumitomo Mitsui Trust Bank Ltd.		
0.010% due 11/02/2020	38,452	38,452
		609,029
米財務省証券 (a) 0.3%		
0.095% due 11/17/2020	39,000	38,999
0.100% due 11/27/2020	2,400	2,400
0.100% due 01/28/2021	9,500	9,498
		50,897
短期金融商品合計		659,926
(取得原価 \$659,925)		
投資有価証券合計		659,926
(取得原価 \$659,925)		

口数
(単位:千)

関連投資 94.7%		
投資信託 94.7%		
PIMCO バミューダ・インカム・ファンド(M)		
(取得原価 \$10,795,103)	819,992	11,889,885
関連投資合計		11,889,885
(取得原価 \$10,795,103)		
投資合計 99.9%		\$ 12,549,811
(取得原価 \$11,455,028)		
金融デリバティブ商品 0.7%		87,186
(取得原価またはプレミアム \$0)		
その他の資産および負債 (0.6%)		(79,768)
純資産 100.0%		\$ 12,557,229

(a) クーボンは最終利回りである。

◎店頭金融デリバティブ商品

2020年10月31日現在

●外国為替先渡し契約

単位:千

取引相手	決済月	受渡通貨	受取通貨	未実現評価損益					
				資産	負債				
BPS	11/2020	JPY	208,083	\$	1,970	\$	0	\$	(21)
BPS	11/2020		5,827		56		0		0
BPS	11/2020	\$	560	JPY	59,097		5		0
BPS	11/2020		2,015		210,661		0		0
BPS	11/2020		283		29,570		0		0
HUS	11/2020		745		77,752		0		(2)
HUS	11/2020		4,457		465,031		0		(9)
MYI	11/2020	JPY	4,792	\$	46		0		0
MYI	11/2020	\$	5,374	JPY	562,629		8		0
MYI	11/2020		1,127		117,958		2		0
						\$	15	\$	(32)

- F (JPY)クラス、J (JPY)クラス、N (JPY)クラス、P (JPY)クラス、Q (JPY)クラス、R (JPY)クラス、S (JPY)クラス、T (JPY)クラス、X (JPY)クラス、Y (JPY)クラス、Z (JPY)クラス外国為替先渡し契約

取引相手	決済月	受渡通貨	受取通貨	未実現評価損益	
				資産	負債
BOA	11/2020	JPY 142,706,315	\$ 1,366,474	\$ 1,368	\$ 0
BOA	12/2020	\$ 1,366,917	JPY 142,706,315	0	(1,371)
BPS	11/2020	JPY 16,557,891	\$ 158,113	17	(294)
BPS	11/2020	\$ 1,893,865	JPY 200,044,715	19,731	0
BPS	12/2020	122,920	12,845,732	0	0
BRC	11/2020	JPY 901,810	\$ 8,539	0	(88)
BRC	11/2020	\$ 1,996,327	JPY 210,894,415	21,055	0
CBK	11/2020	JPY 198,902,432	\$ 1,909,107	6,511	(73)
CBK	12/2020	\$ 1,879,656	JPY 195,755,154	0	(6,489)
GLM	11/2020	508,511	53,731,850	5,479	0
HUS	11/2020	JPY 96,238,232	\$ 922,584	1,985	0
HUS	12/2020	\$ 922,863	JPY 96,238,232	0	(1,966)
MYI	11/2020	JPY 168,375,966	\$ 1,614,424	3,993	(227)
MYI	11/2020	1,079,342	10,309	0	(15)
MYI	11/2020	\$ 10,335	JPY 1,079,342	0	(10)
MYI	11/2020	1,039,665	109,581,195	8,571	0
MYI	12/2020	JPY 1,079,342	\$ 10,338	10	0
MYI	12/2020	\$ 1,583,713	JPY 165,090,722	0	(3,972)
RBC	11/2020	JPY 95,814,507	\$ 917,159	613	0
RBC	12/2020	\$ 917,442	JPY 95,814,507	0	(600)
SCX	11/2020	JPY 819,571	\$ 7,833	0	(7)
SCX	11/2020	\$ 6,137	JPY 650,152	83	0
SSB	11/2020	1,161,535	122,287,520	8,248	0
TOR	11/2020	JPY 182,332,105	\$ 1,747,464	3,304	0
TOR	11/2020	\$ 714,001	JPY 75,327,573	6,571	0
TOR	12/2020	1,748,016	182,332,105	0	(3,294)
UAG	11/2020	JPY 328,883	\$ 3,158	12	0
UAG	11/2020	\$ 1,762,161	JPY 186,101,688	18,058	0
				\$ 105,609	\$ (18,406)
外国為替先渡し契約合計				\$ 105,624	\$ (18,438)

PIMCO バミューダ・インカム・ファンド(M)
組入資産の明細

	額面金額 (単位:千)		評価額 (単位:千)		2020年10月31日	
					額面金額 (単位:千)	評価額 (単位:千)
投資有価証券 131.6%						
バンクローン 6.4%						
Advanz Pharma Corp.						
6.500% due 09/06/2024	\$	41,828	\$	40,713		
Al Convoy (Luxembourg) Sarl						
3.750% due 01/17/2027	EUR	1,000		1,145		
4.500% due 01/17/2027	\$	644		634		
Alphabet Holding Co., Inc.						
3.648% due 09/26/2024		485		471		
Altica France S.A.						
4.237% due 08/14/2026		5,292		5,150		
American Builders & Contractors Supply Co., Inc.						
2.148% due 01/15/2027		1,485		1,444		
Ancestry.com Operations, Inc.						
4.400% due 08/27/2026		2,046		2,045		
4.750% due 10/19/2023		396		396		
APi Group DE, Inc.						
2.648% due 10/01/2026		4,566		4,478		
Aramark Intermediate HoldCo Corp.						
1.898% due 03/11/2025		933		894		
Avantor Funding, Inc.						
3.250% due 11/21/2024		215		214		
Avolon TLB Borrower 1 (U.S.) LLC						
2.250% due 02/12/2027		7,127		6,831		
AWAS Leasing 2011-I Ltd.						
4.870% due 10/02/2021		510		514		
Axalta Coating Systems Dutch Holding B BV						
1.970% due 06/01/2024		400		389		
Azalea TopCo, Inc.						
3.648-3.714% due 07/24/2026		2,292		2,214		
Banijay Entertainment SAS						
3.890% due 03/01/2025		384		373		
Bausch Health Cos., Inc.						
2.899% due 11/27/2025		1,408		1,376		
3.149% due 06/02/2025		834		816		
Beacon Roofing Supply, Inc.						
2.398% due 01/02/2025		1,082		1,050		
Boeing Co.						
1.500% due 02/07/2022		7,000		6,851		
Bway Holdings Co.						
3.480% due 04/03/2024		377		354		
Caesars Resort Collection LLC						
2.898% due 12/23/2024					12,218	11,490
4.648-4.651% due 07/21/2025					7,412	7,188
Camelot U.S. Acquisition 1 Co.						
3.148% due 10/30/2026					199	194
Carnival Corp.						
7.500% due 06/30/2025	EUR				10,574	11,998
8.500% due 06/30/2025	\$				21,845	22,009
Castlelake Aircraft Structured Trust						
0.148% due 07/12/2024					2,310	2,147
CenturyLink, Inc.						
2.398% due 03/15/2027					2,377	2,292
Charter Communications Operating LLC						
1.900% due 02/01/2027					5,498	5,366
CityCenter Holdings LLC						
3.000% due 04/18/2024					290	274
Commscope, Inc.						
3.398% due 04/06/2026					3,960	3,828
Core & Main LP						
3.750% due 08/01/2024					310	303
CSC Holdings LLC						
2.648% due 04/15/2027					2,842	2,758
Dell International LLC						
2.750% due 09/19/2025					2,666	2,643
Delta Air Lines, Inc.						
5.750% due 04/29/2023					4,188	4,182
Diamond Resorts International, Inc.						
4.750% due 09/02/2023					5,426	4,884
Elanco Animal Health, Inc.						
1.899% due 08/01/2027					2,878	2,820
Envision Healthcare Corp.						
3.898% due 10/10/2025					15,080	10,854
EyeCare Partners LLC						
3.750-3.898% due 02/18/2027					1,308	1,239
Forest City Enterprises LP						
3.648% due 12/08/2025					2,162	2,101
Froneri International Ltd.						
2.398% due 01/31/2027					2,456	2,374
2.648% due 01/31/2027	EUR				2,800	3,186
Frontier Communications Corp.						
6.000% due 06/15/2024	\$				17,129	16,855
Genesee & Wyoming, Inc.						
2.220% due 12/30/2026					1,519	1,489

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Golden Nugget, Inc.			Nouryon Finance BV		
3.250% due 10/04/2023	27	24	3.145% due 10/01/2025	4,180	4,062
Gray Television, Inc.			Pacific Gas & Electric Co.		
2.649% due 01/02/2026	1,444	1,416	2.188% due 06/30/2021	2,800	2,796
GreenSky Holdings LLC			2.438% due 01/03/2022	2,800	2,784
3.438% due 03/31/2025	4,778	4,551	Pactiv Evergreen, Inc.		
HCA, Inc.			2.898% due 02/05/2023	68	67
1.898% due 03/13/2025	2,917	2,908	Parexel International Corp.		
1.898% due 03/18/2026	810	808	2.898% due 09/27/2024	352	339
Hilton Worldwide Finance LLC			PetSmart, Inc.		
1.899% due 06/22/2026	9,745	9,263	4.500% due 03/11/2022	5,215	5,179
iHeartCommunications, Inc.			Playtika Holding Corp.		
3.148% due 05/01/2026	148,702	139,935	7.000% due 12/10/2024	25,572	25,641
Ingersoll-Rand Services Co.			Ply Gem Midco, Inc.		
1.898% due 03/01/2027	2,263	2,192	3.895% due 04/12/2025	4,801	4,725
Intelsat Jackson Holdings S.A.			Prestige Brands, Inc.		
3.600-6.500% due 07/13/2022	6,122	6,174	2.148% due 01/26/2024	41	41
8.000% due 11/27/2023	14,449	14,573	Pug LLC		
8.625% due 01/02/2024	10,100	10,222	3.648% due 02/12/2027	804	706
Iqvia, Inc.			Refinitiv U.S. Holdings, Inc.		
1.898% due 01/17/2025	9,894	9,752	3.250% due 10/01/2025	EUR 15,879	18,248
IRB Holding Corp.			3.398% due 10/01/2025	\$ 13,136	12,967
3.750% due 02/05/2025	682	651	Regionalcare Hospital Partners Holdings, Inc.		
Jefferies Finance LLC			3.898% due 11/16/2025	1,200	1,167
3.188% due 06/03/2026	925	900	Reynolds Consumer Products LLC		
KFC Holding Co.			1.898% due 02/04/2027	1,241	1,220
1.897% due 04/03/2025	1,056	1,038	RPI Intermediate Finance Trust		
Lealand Finance Co. BV			1.898% due 02/11/2027	1,725	1,719
3.148% due 06/30/2024	261	216	SBA Senior Finance II LLC		
4.148% due 06/30/2025	559	367	1.900% due 04/11/2025	489	475
Marriott Ownership Resorts, Inc.			Sequa Mezzanine Holdings LLC		
1.898% due 08/29/2025	1,281	1,223	1.000% due 07/23/2025	19,198	18,286
Meredith Corp.			5.000% due 04/28/2024	678	542
2.648% due 01/31/2025	637	618	7.750% due 11/28/2023	12,817	12,229
Messer Industries GmbH			Serta Simmons Bedding LLC		
2.720% due 03/01/2026	1,359	1,327	4.500% due 11/08/2023	193	101
MH Sub I LLC			Sigma Holdco BV		
3.648% due 09/13/2024	980	950	3.500% due 07/02/2025	EUR 3,670	4,148
NASCAR Holdings LLC			Sinclair Television Group, Inc.		
2.902% due 10/19/2026	2,965	2,894	2.650% due 09/30/2026	\$ 1,183	1,150
Nexstar Broadcasting, Inc.			Sotera Health Holdings LLC		
2.402% due 01/17/2024	243	237	5.500% due 12/11/2026	3,204	3,201
Nielsen Finance LLC			SS&C Technologies Holdings, Inc.		
2.147% due 10/04/2023	386	378	1.898% due 04/16/2025	4,400	4,284
NMG Holding Co., Inc.			State of Rio De Janeiro		
13.000% due 09/25/2025	11,958	12,481	6.024% due 12/20/2020	6,716	6,745

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Sunshine Luxembourg VII SARL			4.250% due 04/15/2021	4,660	4,733		
3.750% due 10/01/2026	EUR	1,630	1,861	8.000% due 11/01/2031	2,889	3,993	
5.250% due 10/01/2026	\$	4,092	4,056	Alpha Bank AE			
Syniverse Holdings, Inc.			2.500% due 02/05/2023	EUR	3,450	4,205	
6.000% due 03/09/2023		35,855	28,116	Altarea S.C.A.			
U.S. Renal Care, Inc.			1.875% due 01/17/2028		7,400	8,315	
5.188% due 06/26/2026		2,195	2,112	Ambac LSNI LLC			
Univision Communications, Inc.			6.000% due 02/12/2023	\$	10,706	10,666	
3.750% due 03/15/2024		46,631	45,257	Annington Funding PLC			
Valaris PLC			2.646% due 07/12/2025	GBP	1,300	1,799	
8.000% due 08/17/2021		652	649	Amy Hawaii Family Housing Trust Certificates			
VFH Parent LLC			0.548% due 06/15/2050	\$	8,100	6,262	
3.145% due 03/01/2026		329	326	Aroundtown S.A.			
VICI Properties 1 LLC			0.375% due 09/23/2022	EUR	2,000	2,341	
1.896% due 12/20/2024		3,627	3,496	1.500% due 05/28/2026		6,200	7,497
Westmoreland Coal Co.			5.375% due 03/21/2029	\$	11,300	13,177	
15.000% due 03/15/2029		651	326	Assurant, Inc.			
Westmoreland Mining Holdings LLC			4.200% due 09/27/2023		574	622	
9.250% due 03/15/2022		128	119	Atrium European Real Estate Ltd.			
Whatabrands LLC			3.000% due 09/11/2025	EUR	3,800	4,335	
2.897% due 07/31/2026		477	466	3.625% due 10/17/2022		350	414
WHLN FIRST MTG CO LEND 2 ASSET HOTEL			Avolon Holdings Funding Ltd.				
2.565% due 02/09/2021		45,000	44,579	2.875% due 02/15/2025	\$	3,894	3,677
3.890% due 08/01/2021		79,000	79,067	3.250% due 02/15/2027		1,020	934
Windstream Services II LLC			5.500% due 01/15/2023		3,146	3,217	
7.250% due 09/21/2027		1,127	1,068	Banca Carige SpA			
Wyndham Hotels & Resorts, Inc.			0.913% due 02/25/2021	EUR	22,800	26,593	
1.898% due 05/30/2025		2,450	2,339	1.189% due 10/25/2021		44,700	52,379
Zayo Group Holdings, Inc.			Banca Monte dei Paschi di Siena SpA				
3.148% due 03/09/2027		10,348	10,000	0.875% due 10/08/2026		3,900	4,753
バンクローン合計			Banco Bilbao Vizcaya Argentaria S.A.				
(取得原価 \$790,753)		782,583	8.875% due 04/14/2021 (b)(c)		11,400	13,615	
社債・約束手形 36.7%			Banco Bradesco S.A.				
銀行・金融 18.7%			2.850% due 01/27/2023	\$	4,714	4,788	
AerCap Ireland Capital DAC			3.200% due 01/27/2025		3,400	3,443	
3.500% due 05/26/2022		150	152	Banco BTG Pactual S.A.			
AGFC Capital Trust I			4.500% due 01/10/2025		4,400	4,477	
1.987% due 01/15/2067		2,200	831	Banco de Credito del Peru			
AIB Group PLC			4.650% due 09/17/2024	PEN	16,400	4,801	
2.875% due 05/30/2031	EUR	6,600	7,746	Banco Espirito Santo S.A.			
4.263% due 04/10/2025	\$	12,800	13,796	2.625% due 05/08/2049 (d)	EUR	3,100	560
6.250% due 06/23/2025 (b)(c)	EUR	2,461	2,892	Banco Santander S.A.			
Ally Financial, Inc.			1.344% due 04/12/2023	\$	800	804	
3.875% due 05/21/2024	\$	3,074	3,309	3.848% due 04/12/2023		1,200	1,284
				4.750% due 03/19/2025 (b)(c)	EUR	4,200	4,317
				6.250% due 09/11/2021 (b)(c)		17,400	19,926

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Bank of China Ltd.			7.625% due 03/30/2021 (b)(c)	600	608
0.000% due 04/17/2021	3,020	3,519	BOC Aviation Ltd.		
Bank of Ireland Group PLC			1.264% due 05/02/2021	3,380	3,371
7.500% due 05/19/2025 (b)(c)	15,057	18,526	1.358% due 09/26/2023	1,900	1,867
Bank of Nova Scotia			2.375% due 09/15/2021	570	574
4.900% due 06/04/2025 (b)(c)	\$ 1,681	1,759	Brighthouse Financial, Inc.		
Barclays Bank PLC			3.700% due 06/22/2027	1,288	1,359
7.625% due 11/21/2022 (b)	21,655	23,860	Brookfield Finance, Inc.		
Barclays PLC			4.700% due 09/20/2047	3,038	3,535
1.375% due 01/24/2026	EUR 800	953	CA Immobilien Anlagen AG		
1.660% due 05/16/2024	\$ 8,400	8,451	1.000% due 10/27/2025	EUR 3,800	4,428
1.710% due 02/15/2023	8,100	8,142	Cantor Fitzgerald LP		
1.849% due 01/10/2023	1,000	1,008	4.875% due 05/01/2024	\$ 501	548
2.375% due 10/06/2023	GBP 7,350	9,710	CBL & Associates LP		
3.125% due 01/17/2024	27,000	36,726	4.600% due 10/15/2024	77	28
3.250% due 02/12/2027	17,530	24,432	5.950% due 12/15/2026	2,416	912
3.250% due 01/17/2033	2,900	4,092	China Construction Bank Corp.		
3.375% due 04/02/2025	EUR 700	887	0.092% due 09/24/2021	EUR 2,000	2,332
3.684% due 01/10/2023	\$ 1,300	1,344	CIT Bank N.A.		
4.337% due 01/10/2028	700	789	2.969% due 09/27/2025	\$ 2,800	2,896
4.338% due 05/16/2024	5,400	5,810	CIT Group, Inc.		
4.375% due 01/12/2026	5,123	5,811	4.125% due 03/09/2021	914	922
4.610% due 02/15/2023	6,400	6,705	5.000% due 08/15/2022	8,665	9,165
4.972% due 05/16/2029	2,600	3,047	5.000% due 08/01/2023	3,896	4,205
5.875% due 09/15/2024 (b)(c)	GBP 4,000	5,020	Cooperatieve Rabobank UA		
6.125% due 12/15/2025 (b)(c)	\$ 7,700	7,853	6.625% due 06/29/2021 (b)(c)	EUR 12,800	15,354
6.375% due 12/15/2025 (b)(c)	GBP 2,150	2,792	Corestate Capital Holding S.A.		
7.125% due 06/15/2025 (b)(c)	5,200	7,068	3.500% due 04/15/2023	39,300	34,792
7.250% due 03/15/2023 (b)(c)	16,760	22,346	CPI Property Group S.A.		
7.750% due 09/15/2023 (b)(c)	\$ 13,070	13,481	1.625% due 04/23/2027	5,700	6,484
7.875% due 03/15/2022 (b)(c)	1,200	1,241	2.750% due 05/12/2026	4,800	5,817
7.875% due 09/15/2022 (b)(c)	GBP 8,053	10,693	2.750% due 01/22/2028	GBP 800	1,021
8.000% due 12/15/2020 (b)(c)	EUR 10,560	12,395	4.750% due 03/08/2023	\$ 15,100	16,071
8.000% due 06/15/2024 (b)(c)	\$ 9,800	10,515	Credit Agricole S.A.		
Bevco Lux Sarl			7.875% due 01/23/2024 (b)(c)	296	327
1.750% due 02/09/2023	EUR 5,100	6,125	Credit Suisse AG		
BGC Partners, Inc.			6.500% due 08/08/2023 (b)	10,885	12,300
3.750% due 10/01/2024	\$ 1,464	1,484	Credit Suisse Group AG		
4.375% due 12/15/2025	1,700	1,748	1.489% due 06/12/2024	2,250	2,272
5.125% due 05/27/2021	400	406	2.593% due 09/11/2025	6,100	6,397
Blackstone Property Partners Europe Holdings Sarl			2.997% due 12/14/2023	2,600	2,711
0.500% due 09/12/2023	EUR 2,200	2,568	3.869% due 01/12/2029	31,650	35,271
1.400% due 07/06/2022	2,900	3,433	4.207% due 06/12/2024	3,000	3,245
1.750% due 03/12/2029	2,200	2,593	4.282% due 01/09/2028	6,700	7,592
BNP Paribas S.A.			7.250% due 09/12/2025 (b)(c)	1,100	1,193
4.400% due 08/14/2028	\$ 1,200	1,405	7.500% due 07/17/2023 (b)(c)	5,300	5,631

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Credit Suisse Group Funding Guernsey Ltd.			GE Capital UK Funding Unlimited Co.		
3.750% due 03/26/2025	1,500	1,662	4.125% due 09/13/2023	GBP 200	278
CTR Partnership LP			Globalworth Real Estate Investments Ltd.		
5.250% due 06/01/2025	504	521	2.875% due 06/20/2022	EUR 1,100	1,302
CyrusOne LP			3.000% due 03/29/2025	400	469
1.450% due 01/22/2027	EUR 1,500	1,752	GLP Capital LP		
Deutsche Bank AG			5.250% due 06/01/2025	\$ 650	712
0.375% due 01/18/2021	74,100	86,399	5.300% due 01/15/2029	3,142	3,517
1.031% due 01/22/2021	\$ 12,700	12,700	Goodman U.S. Finance Three LLC		
1.375% due 09/03/2026	EUR 9,100	10,647	3.700% due 03/15/2028	2,324	2,511
1.470% due 11/16/2022	\$ 200	199	Grainger PLC		
1.481% due 02/27/2023	2,100	2,076	3.000% due 07/03/2030	GBP 2,800	3,821
1.539% due 02/04/2021	5,310	5,316	3.375% due 04/24/2028	1,300	1,819
1.625% due 02/12/2021	EUR 12,800	14,980	Growthpoint Properties International Pty Ltd.		
1.625% due 01/20/2027	13,900	16,403	5.872% due 05/02/2023	\$ 1,600	1,670
1.875% due 02/14/2022	9,500	11,276	Horse Gallop Finance Ltd.		
2.625% due 12/16/2024	GBP 5,600	7,431	3.250% due 05/30/2022	10,200	10,485
3.150% due 01/22/2021	\$ 10,000	10,049	Host Hotels & Resorts LP		
3.300% due 11/16/2022	100	104	4.000% due 06/15/2025	200	208
3.547% due 09/18/2031	7,400	7,537	Howard Hughes Corp.		
3.950% due 02/27/2023	1,920	2,023	5.375% due 03/15/2025	2,932	2,943
3.961% due 11/26/2025	13,460	14,406	HSBC Holdings PLC		
4.250% due 10/14/2021	17,440	17,940	1.270% due 05/18/2024	2,000	2,003
EPR Properties			1.480% due 03/11/2025	18,600	18,629
4.500% due 06/01/2027	3,650	3,268	2.633% due 11/07/2025	28,173	29,538
4.750% due 12/15/2026	256	233	2.848% due 06/04/2031	3,300	3,429
4.950% due 04/15/2028	1,132	1,019	3.000% due 05/29/2030	GBP 3,900	5,451
Equinix, Inc.			3.973% due 05/22/2030	\$ 14,100	15,826
2.875% due 02/01/2026	EUR 7,675	9,098	4.041% due 03/13/2028	700	782
Equitable Holdings, Inc.			4.300% due 03/08/2026	500	569
5.000% due 04/20/2048	\$ 184	220	4.750% due 07/04/2029 (b)(c)	EUR 2,800	3,290
Eurobank S.A.			5.875% due 09/28/2026 (b)(c)	GBP 6,800	9,106
2.750% due 11/02/2020	EUR 1,000	1,165	6.000% due 09/29/2023 (b)(c)	EUR 6,600	8,162
Fairfax Financial Holdings Ltd.			6.000% due 05/22/2027 (b)(c)	\$ 700	726
4.625% due 04/29/2030	\$ 1,456	1,560	6.500% due 03/23/2028 (b)(c)	10,070	10,788
4.850% due 04/17/2028	1,456	1,586	Hudson Pacific Properties LP		
Fastighets AB Balder			3.950% due 11/01/2027	363	391
1.125% due 03/14/2022	EUR 1,887	2,224	Hunt Cos., Inc.		
1.875% due 03/14/2025	1,100	1,332	6.250% due 02/15/2026	462	445
1.875% due 01/23/2026	1,470	1,783	IMMOFINANZ AG		
First Abu Dhabi Bank PJSC			2.500% due 10/15/2027	EUR 26,000	29,850
1.180% due 04/16/2022	\$ 11,184	11,221	2.625% due 01/27/2023	9,600	11,356
GE Capital Funding LLC			InCaps Funding I Ltd.		
4.400% due 05/15/2030	16,400	17,947	2.241% due 06/01/2033	\$ 11,447	10,417
GE Capital International Funding Company Unlimited Co.			2.246% due 06/01/2033	3,113	2,833
4.418% due 11/15/2035	1,800	1,949	Industrial & Commercial Bank of China Ltd.		

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0.993% due 11/08/2020	2,000	2,000	3.950% due 05/21/2050	\$ 3,500	4,025
ING Groep NV			Mitsubishi UFJ Lease & Finance Co. Ltd.		
5.750% due 11/16/2026 (b)(c)	5,400	5,631	2.652% due 09/19/2022	1,100	1,135
International Lease Finance Corp.			MPT Operating Partnership LP		
8.625% due 01/15/2022	3,201	3,432	2.550% due 12/05/2023	GBP 2,400	3,110
Intesa Sanpaolo SpA			3.692% due 06/05/2028	2,400	3,157
7.000% due 01/19/2021 (b)(c)	EUR 2,600	3,041	Nationwide Building Society		
KBC Group NV (b)			3.622% due 04/26/2023	\$ 3,020	3,140
4.250% due 10/24/2025 (c)	600	674	3.766% due 03/08/2024	5,200	5,521
4.750% due 09/05/2169	1,000	1,196	3.960% due 07/18/2030	5,600	6,309
Kennedy Wilson Europe Real Estate Ltd.			4.302% due 03/08/2029	12,500	14,157
3.250% due 11/12/2025	1,400	1,604	5.750% due 06/20/2027 (b)(c)	GBP 6,850	9,134
3.950% due 06/30/2022	GBP 800	1,042	5.875% due 12/20/2024 (b)(c)	1,600	2,135
Kennedy-Wilson, Inc.			Natwest Group PLC		
5.875% due 04/01/2024	\$ 1,395	1,348	1.750% due 05/15/2023	\$ 3,674	3,699
Ladder Capital Finance Holdings LLLP			1.775% due 06/25/2024	1,400	1,412
4.250% due 02/01/2027	803	696	2.000% due 03/08/2023	EUR 4,000	4,768
LeasePlan Corp. NV			2.000% due 03/04/2025	23,650	28,825
0.125% due 09/13/2023	EUR 6,600	7,595	2.500% due 03/22/2023	27,000	33,133
Legal & General Group PLC			3.125% due 03/28/2027	GBP 3,200	4,444
5.625% due 03/24/2031 (b)(c)	GBP 1,910	2,530	3.498% due 05/15/2023	\$ 5,114	5,315
Life Storage LP			3.875% due 09/12/2023	8,100	8,748
3.875% due 12/15/2027	\$ 611	682	4.269% due 03/22/2025	11,500	12,602
LifeStorage LP			4.445% due 05/08/2030	17,600	20,320
3.500% due 07/01/2026	1,200	1,350	4.519% due 06/25/2024	400	434
Lloyds Banking Group PLC			4.800% due 04/05/2026	2,300	2,673
2.250% due 10/16/2024	GBP 600	807	5.076% due 01/27/2030	16,500	19,751
3.500% due 04/01/2026	EUR 7,450	9,781	6.000% due 12/29/2025 (b)(c)	17,700	18,358
3.574% due 11/07/2028	\$ 5,600	6,155	8.000% due 08/10/2025 (b)(c)	12,660	14,199
4.000% due 03/07/2025	AUD 3,500	2,692	8.625% due 08/15/2021 (b)(c)	13,400	13,860
4.375% due 03/22/2028	\$ 2,200	2,554	NatWest Markets PLC		
4.550% due 08/16/2028	4,600	5,437	0.625% due 03/02/2022	EUR 300	352
4.947% due 06/27/2025 (b)(c)	EUR 2,011	2,337	3.625% due 09/29/2022	\$ 18,100	19,062
5.125% due 12/27/2024 (b)(c)	GBP 1,400	1,790	Navient Corp.		
7.500% due 06/27/2024 (b)(c)	\$ 2,700	2,854	5.625% due 08/01/2033	1,468	1,261
7.500% due 09/27/2025 (b)(c)	7,700	8,303	5.875% due 03/25/2021	14,903	15,094
7.625% due 06/27/2023 (b)(c)	GBP 10,711	14,499	6.500% due 06/15/2022	4,990	5,102
7.875% due 06/27/2029 (b)(c)	4,600	6,874	6.625% due 07/26/2021	3,990	4,077
Logicor Financing Sarl			7.250% due 01/25/2022	6,298	6,514
0.750% due 07/15/2024	EUR 800	943	NE Property BV		
1.500% due 11/14/2022	3,240	3,870	1.875% due 10/09/2026	EUR 7,600	8,186
1.625% due 07/15/2027	800	967	2.625% due 05/22/2023	3,100	3,665
2.250% due 05/13/2025	2,400	2,986	Newmark Group, Inc.		
2.750% due 01/15/2030	GBP 500	663	6.125% due 11/15/2023	\$ 2,334	2,472
3.250% due 11/13/2028	EUR 586	788	Omega Healthcare Investors, Inc.		
MDGH-GMTN BV			3.625% due 10/01/2029	1,682	1,699

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
OneMain Finance Corp.			2.920% due 05/08/2026	GBP 720	986
5.625% due 03/15/2023	29,772	31,093	3.373% due 01/05/2024	\$ 33,908	35,522
6.125% due 05/15/2022	15,903	16,599	3.625% due 01/14/2026	GBP 1,900	2,698
6.125% due 03/15/2024	2,832	2,981	3.823% due 11/03/2028	\$ 3,400	3,764
6.875% due 03/15/2025	3,141	3,461	6.750% due 06/24/2024 (b)(c)	GBP 16,610	22,617
7.750% due 10/01/2021	2,948	3,095	7.375% due 06/24/2022 (b)(c)	7,500	10,072
Ontario Teachers' Cadillac Fairview Properties Trust			SBA Communications Corp.		
3.125% due 03/20/2022	696	714	3.875% due 02/15/2027	\$ 1,855	1,887
Park Aerospace Holdings Ltd.			Sberbank of Russia Via SB Capital S.A.		
3.625% due 03/15/2021	18,709	18,727	5.717% due 06/16/2021	900	924
4.500% due 03/15/2023	9,522	9,635	6.125% due 02/07/2022	10,400	10,952
5.250% due 08/15/2022	50,324	51,846	SELP Finance Sarl		
5.500% due 02/15/2024	2,055	2,126	1.500% due 11/20/2025	EUR 700	855
Physicians Realty LP			SL Green Operating Partnership LP		
3.950% due 01/15/2028	918	964	3.250% due 10/15/2022	\$ 234	239
Preferred Term Securities XVIII Ltd.			SL Green Realty Corp.		
0.617% due 09/23/2035	165	158	4.500% due 12/01/2022	1,420	1,485
Preferred Term Securities XXIV Ltd.			SMBC Trust Account		
0.550% due 03/22/2037	1,218	1,053	1.430% due 04/09/2021	5,000	4,998
0.630% due 03/22/2037	4,830	3,574	Societe Generale S.A. (b)(c)		
Preferred Term Securities XXV Ltd.			6.750% due 04/06/2028	1,511	1,590
0.540% due 06/22/2037	28,198	22,700	7.375% due 10/04/2023	8,200	8,449
Preferred Term Securities XXVI Ltd.			Society of Lloyd's		
0.550% due 09/22/2037	29,889	26,452	4.750% due 10/30/2024	GBP 500	707
QNB Finance Ltd.			Standard Chartered PLC		
1.311% due 02/12/2022	66,400	66,521	1.368% due 01/20/2023	\$ 2,470	2,478
3.500% due 03/28/2024	7,200	7,668	1.450% due 09/10/2022	8,100	8,127
Regency Centers LP			4.247% due 01/20/2023	4,700	4,877
3.700% due 06/15/2030	1,720	1,882	Starwood Property Trust, Inc.		
Sabra Health Care LP			3.625% due 02/01/2021	8,000	8,005
3.900% due 10/15/2029	410	414	4.750% due 03/15/2025	691	672
4.800% due 06/01/2024	564	595	5.000% due 12/15/2021	500	499
Sagax AB			STORE Capital Corp.		
1.125% due 01/30/2027	EUR 3,600	4,199	4.500% due 03/15/2028	830	894
2.000% due 01/17/2024	1,600	1,933	4.625% due 03/15/2029	187	203
2.250% due 03/13/2025	6,800	8,359	Summit Properties Ltd.		
Samhallsbyggnadsbolaget i Norden AB			2.000% due 01/31/2025	EUR 1,100	1,217
1.000% due 08/12/2027	2,500	2,881	Svenska Handelsbanken AB (b)(c)		
1.125% due 09/04/2026	2,410	2,845	4.375% due 03/01/2027	\$ 4,200	4,260
Santander Holdings USA, Inc.			4.750% due 03/01/2031	6,600	6,827
3.400% due 01/18/2023	\$ 14,048	14,753	Tesco Property Finance 2 PLC		
3.500% due 06/07/2024	2,000	2,155	6.052% due 10/13/2039	GBP 4,646	7,963
4.400% due 07/13/2027	1,284	1,434	Tesco Property Finance 3 PLC		
4.500% due 07/17/2025	3,000	3,331	5.744% due 04/13/2040	164	281
Santander UK Group Holdings PLC			Tesco Property Finance 4 PLC		
0.357% due 03/27/2024	EUR 1,500	1,735	5.801% due 10/13/2040	399	692

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Tesco Property Finance 6 PLC		
5.411% due 07/13/2044	2,571	4,327
TP ICAP PLC		
5.250% due 01/26/2024	2,100	2,919
5.250% due 05/29/2026	3,300	4,766
U.S. Capital Funding VI Ltd.		
0.504% due 07/10/2043	\$ 26,609	23,017
UBS AG (b)		
4.750% due 02/12/2026	EUR 6,800	8,004
5.125% due 05/15/2024	\$ 900	991
7.625% due 08/17/2022	6,000	6,685
UBS Group AG		
4.125% due 09/24/2025	2,670	3,038
4.125% due 04/15/2026	1,000	1,148
4.253% due 03/23/2028	1,400	1,620
5.750% due 02/19/2022 (b)(c)	EUR 3,200	3,863
7.000% due 02/19/2025 (b)(c)	\$ 200	224
UniCredit SpA		
7.830% due 12/04/2023	72,590	85,162
Unique Pub Finance Co. PLC		
5.659% due 06/30/2027	GBP 1,823	2,453
7.395% due 03/28/2024	1,886	2,518
Uniti Group LP		
6.000% due 04/15/2023	\$ 2,500	2,537
7.875% due 02/15/2025	19,582	20,806
VICI Properties LP		
3.500% due 02/15/2025	4,784	4,811
3.750% due 02/15/2027	4,866	4,887
4.125% due 08/15/2030	5,684	5,762
4.250% due 12/01/2026	3,600	3,666
4.625% due 12/01/2029	3,600	3,747
Voyager Aviation Holdings LLC		
9.000% due 08/15/2021	3,693	1,819
Welltower, Inc.		
4.250% due 04/15/2028	429	488
WP Carey, Inc.		
3.850% due 07/15/2029	282	312
WPC Eurobond BV		
1.350% due 04/15/2028	EUR 6,800	8,113
2.125% due 04/15/2027	2,100	2,626
2.250% due 04/09/2026	3,400	4,293
Yorkshire Building Society		
3.000% due 04/18/2025	GBP 600	817
		2,294,981

工業 13.2%

	額面金額 (単位:千)	評価額 (単位:千)
AA Bond Co. Ltd.		
2.875% due 01/31/2022	745	956
5.500% due 07/31/2027	855	1,133
Airbus SE		
2.375% due 06/09/2040	EUR 2,500	3,043
Aker BP ASA		
3.000% due 01/15/2025	\$ 700	701
3.750% due 01/15/2030	1,300	1,251
Alaska Airlines 2020-1 Class A Pass Through Trust		
4.800% due 08/15/2027	3,275	3,454
Albertsons Cos., Inc.		
4.625% due 01/15/2027	214	221
4.875% due 02/15/2030	423	450
Altice Financing S.A.		
2.250% due 01/15/2025	EUR 3,500	3,812
3.000% due 01/15/2028	4,700	4,996
5.000% due 01/15/2028	\$ 6,200	6,022
7.500% due 05/15/2026	4,100	4,284
Altice France S.A.		
5.500% due 01/15/2028	2,400	2,434
7.375% due 05/01/2026	13,900	14,522
8.125% due 02/01/2027	2,500	2,722
Amdocs Ltd.		
2.538% due 06/15/2030	5,300	5,404
American Airlines 2017-2 Class AA Pass-Through Trust		
3.350% due 10/15/2029	415	388
ArcelorMittal S.A.		
1.000% due 05/19/2023	EUR 8,200	9,531
Arconic Corp.		
6.000% due 05/15/2025	\$ 1,017	1,079
Avon International Capital PLC		
6.500% due 08/15/2022	464	473
Axiata SPV2 Bhd		
3.466% due 11/19/2020	7,800	7,813
Bacardi Ltd.		
4.450% due 05/15/2025	2,000	2,244
Baidu, Inc.		
3.875% due 09/29/2023	2,100	2,259
Banner Health		
2.338% due 01/01/2030	1,722	1,772
3.181% due 01/01/2050	1,197	1,249
Boeing Co.		
4.875% due 05/01/2025	2,987	3,251

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5.040% due 05/01/2027	6,299	6,931	6.625% due 02/15/2025	28,447	27,810
5.150% due 05/01/2030	9,444	10,456	8.000% due 03/15/2026	11,418	11,475
5.705% due 05/01/2040	15,535	18,075	8.625% due 01/15/2024	42,256	42,969
5.805% due 05/01/2050	12,129	14,317	Connect Finco SARL		
5.930% due 05/01/2060	18,015	21,432	6.750% due 10/01/2026	1,330	1,342
Bombardier, Inc.			Constellation Oil Services Holding S.A.		
5.750% due 03/15/2022	268	255	10.000% due 11/09/2024 (e)	905	244
6.000% due 10/15/2022	1,846	1,646	Corning, Inc.		
6.125% due 01/15/2023	1,027	887	5.450% due 11/15/2079	1,291	1,632
7.500% due 03/15/2025	274	200	CoStar Group, Inc.		
7.875% due 04/15/2027	6,056	4,421	2.800% due 07/15/2030	2,000	2,058
Broadcom Corp.			CSC Holdings LLC		
3.875% due 01/15/2027	9,406	10,391	4.125% due 12/01/2030	800	814
Broadcom, Inc.			4.625% due 12/01/2030	300	300
3.150% due 11/15/2025	2,300	2,482	6.500% due 02/01/2029	1,000	1,111
4.110% due 09/15/2028	17,245	19,238	CSCEC Finance Cayman I Ltd.		
4.150% due 11/15/2030	12,100	13,583	2.950% due 11/19/2020	400	400
4.300% due 11/15/2032	11,188	12,785	CVS Pass-Through Trust		
5.000% due 04/15/2030	204	240	5.773% due 01/10/2033	158	180
Caesars Entertainment, Inc.			7.507% due 01/10/2032	641	792
6.250% due 07/01/2025	13,500	13,846	CVS Pass-Through Trust Series 2009		
Camelot Finance S.A.			8.353% due 07/10/2031	641	842
4.500% due 11/01/2026	182	190	DAE Funding LLC		
CCO Holdings LLC			4.500% due 08/01/2022	11,295	11,380
4.500% due 08/15/2030	3,718	3,869	5.000% due 08/01/2024	6,465	6,544
4.750% due 03/01/2030	4,180	4,402	5.250% due 11/15/2021	13,386	13,622
Centene Corp.			5.750% due 11/15/2023	6,316	6,403
3.375% due 02/15/2030	2,240	2,330	Dell Bank International DAC		
4.250% due 12/15/2027	1,462	1,542	0.625% due 10/17/2022	EUR 2,300	2,693
4.625% due 12/15/2029	1,880	2,049	Delta Air Lines, Inc.		
4.750% due 01/15/2025	4,172	4,292	3.625% due 03/15/2022	\$ 920	902
Chanel Ceres PLC			7.000% due 05/01/2025	15,278	16,689
1.000% due 07/31/2031	EUR 3,700	4,438	Diamond Resorts International, Inc.		
Charter Communications Operating LLC			7.750% due 09/01/2023	11,084	10,441
1.864% due 02/01/2024	\$ 9,232	9,468	10.750% due 09/01/2024	180	164
4.800% due 03/01/2050	3,818	4,364	eBay, Inc.		
Citrix Systems, Inc.			2.700% due 03/11/2030	2,400	2,518
3.300% due 03/01/2030	1,586	1,677	Empresa de Transporte de Pasajeros Metro S.A.		
Clear Channel International BV			3.650% due 05/07/2030	1,100	1,207
6.625% due 08/01/2025	4,250	4,330	4.700% due 05/07/2050	2,800	3,390
Clear Channel Worldwide Holdings, Inc.			Energy Transfer Operating LP		
9.250% due 02/15/2024	3,472	3,014	3.750% due 05/15/2030	1,832	1,800
CNH Industrial Capital LLC			5.000% due 05/15/2050	1,669	1,564
4.375% due 11/06/2020	300	300	Energy Transfer Partners LP		
Community Health Systems, Inc.			5.875% due 03/01/2022	450	470
6.250% due 03/31/2023	59,720	59,272	Eurofins Scientific SE		

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2.125% due 07/25/2024	EUR	800	988	4.064% due 03/15/2035	649	845	
Exela Intermediate LLC				5.106% due 03/15/2034	150	208	
10.000% due 07/15/2023	\$	880	264	H Lundbeck A/S			
Expedia Group, Inc.				0.875% due 10/14/2027	EUR	6,800	7,970
3.600% due 12/15/2023		3,500	3,602	Hyatt Hotels Corp.			
4.625% due 08/01/2027		3,700	3,885	3.246% due 09/01/2022	\$	11,800	11,944
6.250% due 05/01/2025		6,692	7,366	iHeartCommunications, Inc.			
7.000% due 05/01/2025		2,805	3,006	4.750% due 01/15/2028		69,940	66,911
F-Brasile SpA				6.375% due 05/01/2026		9,272	9,672
7.375% due 08/15/2026		900	783	8.375% due 05/01/2027		8,364	8,130
Flex Ltd.				IHO Verwaltungs GmbH (e)			
4.875% due 06/15/2029		277	318	3.625% due 05/15/2025	EUR	2,700	3,146
Ford Foundation				3.875% due 05/15/2027		1,500	1,748
2.415% due 06/01/2050		1,285	1,262	6.000% due 05/15/2027	\$	3,520	3,680
2.815% due 06/01/2070		2,070	2,041	6.375% due 05/15/2029		3,777	4,008
Ford Motor Credit Co. LLC				IMCD NV			
1.515% due 02/15/2023		600	565	2.500% due 03/26/2025	EUR	1,500	1,804
1.744% due 07/19/2024	EUR	2,800	3,085	Imperial Brands Finance PLC			
3.087% due 01/09/2023	\$	7,600	7,538	3.500% due 07/26/2026	\$	2,400	2,601
3.360% due 01/07/2022		4,920	4,892	Indian Railway Finance Corp. Ltd.			
3.550% due 10/07/2022		8,355	8,328	3.249% due 02/13/2030		2,600	2,637
5.875% due 08/02/2021		400	409	3.950% due 02/13/2050		1,000	933
Fortress Transportation & Infrastructure Investors LLC				Informa PLC			
6.500% due 10/01/2025		7,563	7,479	2.125% due 10/06/2025	EUR	18,000	21,071
6.750% due 03/15/2022		12,084	12,020	Intelsat Connect Finance S.A.			
Fresenius U.S. Finance II, Inc.				9.500% due 02/15/2023 (d)	\$	3,960	1,161
4.250% due 02/01/2021		190	192	Intelsat Jackson Holdings S.A. (d)			
G4S International Finance PLC				5.500% due 08/01/2023		12,486	7,351
1.500% due 01/09/2023	EUR	1,400	1,647	8.000% due 02/15/2024		5,341	5,430
Gap, Inc.				8.500% due 10/15/2024		57,550	35,681
8.375% due 05/15/2023	\$	2,697	3,014	9.750% due 07/15/2025		29,732	18,630
8.625% due 05/15/2025		11,906	13,085	Intelsat Luxembourg S.A.			
8.875% due 05/15/2027		6,075	6,954	7.750% due 06/01/2021 (d)		20,642	980
GATX Corp.				InterContinental Hotels Group PLC			
0.969% due 11/05/2021		1,955	1,954	1.625% due 10/08/2024	EUR	9,600	11,160
General Electric Co.				3.375% due 10/08/2028	GBP	5,500	7,150
4.250% due 05/01/2040		821	867	IQVIA, Inc.			
4.350% due 05/01/2050		27,887	29,761	2.875% due 09/15/2025	EUR	400	468
5.550% due 01/05/2026		6,390	7,524	3.250% due 03/15/2025		500	586
6.150% due 08/07/2037		257	318	JetBlue 2020-1 Class A Pass Through Trust			
6.875% due 01/10/2039		87	115	4.000% due 11/15/2032	\$	7,300	7,554
General Motors Co.				Kinder Morgan, Inc.			
6.800% due 10/01/2027		1,138	1,399	7.750% due 01/15/2032		2,500	3,424
Greene King Finance PLC				Kraft Heinz Foods Co.			
1.859% due 12/15/2034	GBP	4,156	3,576	3.000% due 06/01/2026		4,722	4,802
3.593% due 03/15/2035		2,186	2,767	3.875% due 05/15/2027		5,592	5,924

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3.950% due 07/15/2025	1,000	1,082	2.652% due 03/17/2026	EUR 13,100	15,462
4.250% due 03/01/2031	4,862	5,285	3.522% due 09/17/2025	\$ 8,300	8,369
5.500% due 06/01/2050	2,388	2,733	4.345% due 09/17/2027	8,300	8,338
6.500% due 02/09/2040	300	382	Noble Holding International Ltd.		
7.125% due 08/01/2039	4,200	5,680	7.875% due 02/01/2026 (d)	10,687	2,603
L Brands, Inc.			Nokia OYJ		
6.875% due 07/01/2025	1,100	1,181	2.375% due 05/15/2025	EUR 1,300	1,574
Level 3 Financing, Inc.			3.125% due 05/15/2028	2,500	3,143
3.400% due 03/01/2027	506	542	Norwegian Air Shuttle ASA 2016-1 Class A Pass-Through Trust		
3.875% due 11/15/2029	2,218	2,401	4.875% due 05/10/2028	\$ 417	379
Marriott International, Inc.			NVR, Inc.		
4.625% due 06/15/2030	516	551	3.000% due 05/15/2030	1,161	1,246
Marriott Ownership Resorts, Inc.			NXP BV		
6.125% due 09/15/2025	1,300	1,358	3.400% due 05/01/2030	466	513
Melco Resorts Finance Ltd.			4.300% due 06/18/2029	2,200	2,556
5.375% due 12/04/2029	3,700	3,572	Occidental Petroleum Corp.		
5.625% due 07/17/2027	300	305	1.730% due 08/15/2022	5,260	4,841
Memorial Sloan-Kettering Cancer Center			Oracle Corp.		
2.955% due 01/01/2050	1,700	1,750	3.850% due 04/01/2060	1,835	2,091
MGM China Holdings Ltd.			4.000% due 07/15/2046	514	596
5.250% due 06/18/2025	4,500	4,544	Ortho-Clinical Diagnostics, Inc.		
Micron Technology, Inc.			7.250% due 02/01/2028	1,556	1,629
4.663% due 02/15/2030	3,365	3,941	7.375% due 06/01/2025	638	674
5.327% due 02/06/2029	2,532	3,035	Pacific Drilling S.A.		
Mitchells & Butlers Finance PLC			8.375% due 10/01/2023	8,217	1,012
0.700% due 12/15/2030	552	465	Par Pharmaceutical, Inc.		
6.013% due 12/15/2028	GBP 965	1,271	7.500% due 04/01/2027	2,332	2,475
NCL Corp. Ltd.			PayPal Holdings, Inc.		
3.625% due 12/15/2024	\$ 240	166	3.250% due 06/01/2050	1,107	1,199
NetApp, Inc.			PeaceHealth Obligated Group		
2.700% due 06/22/2030	5,400	5,536	3.218% due 11/15/2050	3,100	3,077
Netflix, Inc.			Pelabuhan Indonesia III Persero PT		
3.625% due 05/15/2027	EUR 3,900	4,924	4.500% due 05/02/2023	1,600	1,693
3.625% due 06/15/2030	18,776	23,914	Petroleos de Venezuela S.A. (d)		
3.875% due 11/15/2029	8,217	10,649	5.375% due 04/12/2027	11,932	465
4.625% due 05/15/2029	7,600	10,313	5.500% due 04/12/2037	10,372	405
4.875% due 06/15/2030	\$ 3,100	3,544	6.000% due 05/16/2024	8,283	340
5.375% due 11/15/2029	980	1,149	6.000% due 11/15/2026	13,183	514
New Red Finance, Inc.			9.000% due 11/17/2021	400	16
4.250% due 05/15/2024	4,823	4,927	9.750% due 05/17/2035	4,730	184
4.375% due 01/15/2028	387	392	Petroleos Mexicanos		
Nissan Motor Acceptance Corp.			5.350% due 02/12/2028	880	753
1.114% due 01/13/2022	200	198	5.950% due 01/28/2031	13,650	11,442
1.900% due 09/14/2021	371	373	6.490% due 01/23/2027	6,170	5,757
3.875% due 09/21/2023	2,000	2,090	6.500% due 03/13/2027	9,282	8,633
Nissan Motor Co. Ltd.			6.500% due 01/23/2029	21,284	19,010

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
6.750% due 09/21/2047	390	303	3.550% due 04/15/2024	1,000	1,056
6.840% due 01/23/2030	31,536	28,272	4.125% due 07/15/2023	200	212
6.950% due 01/28/2060	7,790	6,102	Southwest Airlines Co.		
7.690% due 01/23/2050	2,430	2,023	4.750% due 05/04/2023	1,339	1,435
PetSmart, Inc.			5.125% due 06/15/2027	3,210	3,574
5.875% due 06/01/2025	563	577	5.250% due 05/04/2025	1,134	1,259
Post Holdings, Inc.			Spanish Broadcasting System, Inc.		
4.625% due 04/15/2030	1,377	1,417	12.500% due 04/15/2049 (d)	818	756
QVC, Inc.			Sprint Spectrum Co. LLC		
4.450% due 02/15/2025	1,910	1,958	3.360% due 09/20/2021	1,250	1,264
4.850% due 04/01/2024	2,121	2,219	4.738% due 03/20/2025	5,200	5,672
5.950% due 03/15/2043	5,338	5,151	5.152% due 03/20/2028	18,240	21,299
Radiology Partners, Inc.			Staples, Inc.		
9.250% due 02/01/2028	979	1,046	7.500% due 04/15/2026	255	239
Refinitiv U.S. Holdings, Inc.			Syngenta Finance NV		
4.500% due 05/15/2026	EUR 14,530	17,726	3.375% due 04/16/2026	EUR 25,000	31,358
RELX Capital, Inc.			3.933% due 04/23/2021	\$ 1,600	1,621
3.000% due 05/22/2030	\$ 312	337	4.441% due 04/24/2023	5,300	5,607
Rite Aid Corp.			4.892% due 04/24/2025	800	868
7.500% due 07/01/2025	1,815	1,818	5.182% due 04/24/2028	1,800	1,971
8.000% due 11/15/2026	1,540	1,546	TEGNA, Inc.		
Roadster Finance DAC			4.625% due 03/15/2028	1,603	1,585
1.625% due 12/09/2024	EUR 200	232	Tenet Healthcare Corp.		
2.375% due 12/08/2027	1,000	1,157	4.625% due 07/15/2024	167	170
Rolls-Royce PLC			Teva Pharmaceutical Finance Co. BV		
4.625% due 02/16/2026	6,600	7,707	3.650% due 11/10/2021	900	893
5.750% due 10/15/2027	GBP 5,200	6,746	Teva Pharmaceutical Finance IV BV		
Royal Caribbean Cruises Ltd.			3.650% due 11/10/2021	418	415
9.125% due 06/15/2023	\$ 2,500	2,606	Teva Pharmaceutical Finance Netherlands II BV		
10.875% due 06/01/2023	7,622	8,326	1.250% due 03/31/2023	EUR 1,800	1,956
11.500% due 06/01/2025	11,766	13,487	3.250% due 04/15/2022	12,900	15,081
Russian Railways Via RZD Capital PLC			6.000% due 01/31/2025	2,700	3,275
3.374% due 05/20/2021	EUR 7,700	9,122	Teva Pharmaceutical Finance Netherlands III BV		
7.487% due 03/25/2031	GBP 6,300	11,024	2.200% due 07/21/2021	\$ 6,579	6,489
SABIC Capital I BV			Textron, Inc.		
3.000% due 09/14/2050	\$ 5,300	5,179	0.793% due 11/10/2020	3,770	3,773
Sands China Ltd.			Times Square Hotel Trust		
3.800% due 01/08/2026	2,800	2,875	8.528% due 08/01/2026	1,504	1,638
4.375% due 06/18/2030	2,700	2,776	Topaz Solar Farms LLC		
4.600% due 08/08/2023	3,100	3,308	4.875% due 09/30/2039	6,136	6,677
5.125% due 08/08/2025	4,500	4,856	5.750% due 09/30/2039	8,598	9,775
5.400% due 08/08/2028	5,200	5,666	TransDigm, Inc.		
Six Flags Theme Parks, Inc.			5.500% due 11/15/2027	900	880
7.000% due 07/01/2025	921	977	Transocean Guardian Ltd.		
SMBC Aviation Capital Finance DAC			5.875% due 01/15/2024	810	496
2.650% due 07/15/2021	400	403	Transocean, Inc.		

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
7.250% due 11/01/2025	2,595	869	0.250% due 02/16/2021	4,688	5,469
7.500% due 01/15/2026	1,783	383	0.500% due 06/20/2022	875	1,028
8.000% due 02/01/2027	3,062	850	Walt Disney Co.		
Triumph Group, Inc.			3.500% due 05/13/2040	\$ 3,960	4,437
5.250% due 06/01/2022	486	416	3.600% due 01/13/2051	7,014	7,840
6.250% due 09/15/2024	1,541	1,334	3.800% due 05/13/2060	4,597	5,294
U.S. Renal Care, Inc.			Western Digital Corp.		
10.625% due 07/15/2027	1,282	1,369	4.750% due 02/15/2026	4,492	4,844
United Airlines 2020-1 Class A Pass Through Trust			Western Midstream Operating LP		
5.875% due 10/15/2027	19,900	20,013	2.074% due 01/13/2023	1,048	975
United Group BV			6.250% due 02/01/2050	786	723
3.125% due 02/15/2026	EUR 5,694	6,219	Windstream Escrow LLC		
3.250% due 02/15/2026	1,900	2,083	7.750% due 08/15/2028	11,607	11,230
3.625% due 02/15/2028	6,000	6,544	Wyndham Destinations, Inc.		
4.875% due 07/01/2024	565	660	3.900% due 03/01/2023	1,682	1,635
Univision Communications, Inc.			4.250% due 03/01/2022	115	116
5.125% due 02/15/2025	\$ 14,429	14,204	4.625% due 03/01/2030	1,093	1,048
6.625% due 06/01/2027	2,048	2,075	5.650% due 04/01/2024	5,058	5,188
9.500% due 05/01/2025	1,646	1,790	6.000% due 04/01/2027	1,464	1,512
Valaris PLC (d)			Wynn Macau Ltd.		
5.750% due 10/01/2044	4,598	224	5.125% due 12/15/2029	2,000	1,855
7.750% due 02/01/2026	864	42	5.500% due 01/15/2026	6,300	6,122
Vale Overseas Ltd.			5.500% due 10/01/2027	400	376
3.750% due 07/08/2030	2,200	2,319	5.625% due 08/26/2028	400	385
6.250% due 08/10/2026	3,616	4,319	Zayo Group Holdings, Inc.		
6.875% due 11/21/2036	1,207	1,624	4.000% due 03/01/2027	11,004	10,815
6.875% due 11/10/2039	951	1,306	6.125% due 03/01/2028	1,762	1,780
Vale S.A.			Zimmer Biomet Holdings, Inc.		
3.750% due 01/10/2023	EUR 1,500	1,854	1.164% due 11/15/2027	EUR 900	1,076
ViaSat, Inc.					<u>1,609,370</u>
5.625% due 09/15/2025	\$ 3,363	3,387			
6.500% due 07/15/2028	3,300	3,412			
VMware, Inc.			公益事業 4.8%		
3.900% due 08/21/2027	540	597	AT&T, Inc.		
4.700% due 05/15/2030	1,228	1,452	2.250% due 02/01/2032	\$ 9,248	9,088
Volkswagen Bank GmbH			3.100% due 02/01/2043	12,371	11,870
0.000% due 06/15/2021	EUR 900	1,049	3.300% due 02/01/2052	13,551	12,470
Volkswagen Financial Services AG			3.500% due 06/01/2041	14,544	14,784
0.319% due 02/15/2021	7,300	8,516	3.500% due 02/01/2061	13,084	12,197
0.625% due 04/01/2022	5,349	6,297	3.650% due 06/01/2051	13,724	13,442
Volkswagen Financial Services NV			3.850% due 06/01/2060	10,556	10,465
1.125% due 09/18/2023	GBP 11,200	14,500	CenturyLink, Inc.		
1.625% due 11/30/2022	3,300	4,326	4.000% due 02/15/2027	1,462	1,497
1.875% due 09/07/2021	300	391	China Resources Gas Group Ltd.		
Volkswagen Leasing GmbH			4.500% due 04/05/2022	400	417
0.000% due 07/06/2021	EUR 1,000	1,165	Edison International		
			2.400% due 09/15/2022	3,161	3,211

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
2.950% due 03/15/2023	118	122	4.000% due 12/01/2046 (d)	3,144	2,957
3.125% due 11/15/2022	1,688	1,743	4.250% due 08/01/2023	3,735	3,956
3.550% due 11/15/2024	1,887	1,994	4.250% due 03/15/2046 (d)	5,219	5,038
5.750% due 06/15/2027	1,380	1,569	4.300% due 03/15/2045 (d)	2,800	2,703
El Paso Natural Gas Co. LLC			4.450% due 04/15/2042 (d)	4,333	4,344
8.625% due 01/15/2022	1,900	2,072	4.500% due 07/01/2040	39,210	40,134
Enable Midstream Partners LP			4.500% due 12/15/2041 (d)	743	733
4.950% due 05/15/2028	424	407	4.550% due 07/01/2030	49,595	53,547
FirstEnergy Corp.			4.600% due 06/15/2043	1,794	1,810
3.400% due 03/01/2050	300	277	4.650% due 08/01/2028	100	108
Gazprom Neft OAO Via GPN Capital S.A.			4.750% due 02/15/2044 (d)	2,707	2,765
4.375% due 09/19/2022	11,935	12,463	4.950% due 07/01/2050	25,950	27,449
6.000% due 11/27/2023	28,785	32,012	Pan American Energy LLC		
Gazprom PJSC Via Gaz Capital S.A.			30.125% due 11/20/2020	ARS 265,660	1,792
2.250% due 11/22/2024	EUR 100	118	Petrobras Global Finance BV		
2.949% due 01/24/2024	450	544	5.093% due 01/15/2030	\$ 27,941	29,296
3.600% due 02/26/2021	3,624	4,272	6.250% due 12/14/2026	GBP 6,234	9,026
4.950% due 03/23/2027	\$ 1,200	1,337	6.625% due 01/16/2034	2,900	4,191
4.950% due 02/06/2028	1,000	1,117	6.850% due 06/05/2115	\$ 216	233
5.150% due 02/11/2026	5,700	6,357	Plains All American Pipeline LP		
5.999% due 01/23/2021	2,322	2,351	6.650% due 01/15/2037	416	443
6.510% due 03/07/2022	6,638	7,055	Rio Oil Finance Trust Series 2014-1		
7.288% due 08/16/2037	500	702	9.250% due 07/06/2024	2,244	2,468
8.625% due 04/28/2034	2,372	3,549	Rio Oil Finance Trust Series 2014-3		
Odebrecht Drilling Norbe VIIIIX Ltd.			9.750% due 01/06/2027	748	859
6.350% due 12/01/2021	135	125	Rio Oil Finance Trust Series 2018-1		
Odebrecht Offshore Drilling Finance Ltd.			8.200% due 04/06/2028	2,744	3,056
6.720% due 12/01/2022	220	200	Sabine Pass Liquefaction LLC		
Pacific Gas & Electric Co.			4.500% due 05/15/2030	6,588	7,381
2.100% due 08/01/2027	2,800	2,708	San Diego Gas & Electric Co.		
2.500% due 02/01/2031	2,600	2,464	3.750% due 06/01/2047	62	71
2.950% due 03/01/2026 (d)	8,630	8,755	Southern California Edison Co.		
3.150% due 01/01/2026	25,440	26,055	2.850% due 08/01/2029	294	310
3.250% due 06/15/2023 (d)	8,640	8,910	3.650% due 03/01/2028	118	130
3.300% due 03/15/2027	3,838	3,890	3.650% due 02/01/2050	783	820
3.300% due 12/01/2027 (d)	14,666	14,893	4.125% due 03/01/2048	173	192
3.300% due 08/01/2040	1,642	1,500	4.875% due 03/01/2049	346	412
3.400% due 08/15/2024 (d)	6,570	6,823	5.750% due 04/01/2035	196	259
3.450% due 07/01/2025	12,102	12,620	6.000% due 01/15/2034	54	72
3.500% due 06/15/2025	8,068	8,418	6.650% due 04/01/2029	578	712
3.500% due 08/01/2050	7,200	6,536	Southern California Gas Co.		
3.750% due 02/15/2024 (d)	10,188	10,632	5.125% due 11/15/2040	32	41
3.750% due 07/01/2028	13,613	14,061	Sprint Communications, Inc.		
3.750% due 08/15/2042	418	387	6.000% due 11/15/2022	3,934	4,216
3.850% due 11/15/2023 (d)	1,830	1,924	Sprint Corp.		
3.950% due 12/01/2047	1,900	1,784	7.125% due 06/15/2024	2,998	3,452

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
米国政府機関債 32.9%					
Fannie Mae					
2.500% due 10/01/2022	110	115	5.500% due 09/01/2037	5	5
3.000% due 09/01/2049	408	441	5.500% due 02/01/2038	4	4
3.000% due 03/01/2050	36,923	39,103	5.500% due 04/01/2038	25	28
3.500% due 08/01/2042	42	46	6.000% due 08/01/2031	27	28
3.500% due 09/01/2047	505	535	6.000% due 06/01/2032	5	6
3.500% due 03/01/2048	138	145	6.000% due 09/01/2039	401	438
3.500% due 04/01/2048	243	258	6.000% due 10/01/2047	27	30
4.000% due 07/01/2040	63	68	6.051% due 05/25/2048 (f)	4,158	804
4.000% due 12/01/2041	109	115	6.500% due 01/01/2037	3	4
4.000% due 07/01/2042	213	224	6.500% due 10/01/2037	6	6
4.000% due 08/01/2042	41	44	7.000% due 09/01/2031	34	34
4.000% due 09/01/2042	278	293	7.000% due 05/01/2037	1	1
4.000% due 11/01/2045	265	287	7.500% due 09/01/2032	9	9
4.000% due 03/01/2047	114	123	Fannie Mae, TBA (g)		
4.000% due 04/01/2047	563	618	2.000% due 01/01/2051	11,900	12,224
4.000% due 08/01/2047	11,786	12,663	2.500% due 01/01/2036	3,000	3,119
4.000% due 10/01/2047	562	603	2.500% due 01/01/2051	436,100	453,220
4.000% due 12/01/2047	134	143	3.000% due 11/01/2035	9,500	9,947
4.000% due 01/01/2048	146	157	3.000% due 12/01/2050	26,600	27,807
4.000% due 02/01/2048	1,556	1,669	3.500% due 11/01/2050	300,000	316,822
4.000% due 07/01/2048	21,290	22,715	3.500% due 12/01/2050	447,200	472,503
4.000% due 08/01/2048	13,914	14,846	4.000% due 11/01/2050	55,000	58,753
4.000% due 09/01/2048	13,617	14,564	4.000% due 12/01/2050	16,700	17,853
4.000% due 11/01/2048	44,579	47,575	Freddie Mac		
4.000% due 12/01/2048	1,645	1,756	3.000% due 11/01/2046	144	152
4.000% due 03/01/2049	16,998	18,141	3.000% due 12/01/2047	5,153	5,384
4.000% due 08/01/2049	680	726	3.000% due 03/01/2048	297	310
4.500% due 05/01/2033	17	18	3.500% due 10/01/2047	5,454	5,787
4.500% due 07/01/2033	33	35	3.500% due 12/01/2047	1,829	1,937
4.500% due 05/01/2035	7	7	3.500% due 03/01/2048	7,303	7,751
4.500% due 02/01/2038	2	2	3.500% due 04/01/2048	3,239	3,440
4.500% due 01/01/2041	371	395	3.500% due 10/01/2048	3,576	3,770
4.750% due 06/01/2033	195	207	3.500% due 12/01/2048	8,048	8,523
5.000% due 10/01/2035	71	74	3.500% due 03/01/2049	5,338	5,630
5.000% due 12/01/2035	226	244	4.000% due 09/01/2033	4	5
5.000% due 10/01/2036	6	7	4.000% due 04/01/2047	884	951
5.000% due 05/01/2038	4	4	4.000% due 05/01/2047	882	948
5.000% due 11/01/2039	7	8	4.000% due 08/01/2047	1,460	1,566
5.000% due 10/01/2051	176	191	4.000% due 08/01/2048	2,306	2,461
5.500% due 07/01/2033	30	34	4.000% due 09/01/2048	955	1,019
5.500% due 06/01/2035	776	842	4.000% due 10/01/2048	991	1,058
5.500% due 04/01/2036	2	2	4.000% due 12/01/2048	29,027	31,263
5.500% due 11/01/2036	4	5	4.000% due 01/01/2049	2,349	2,507
5.500% due 03/01/2037	15	16	4.000% due 02/01/2049	12,190	13,126
			4.000% due 03/01/2049	952	1,025
			5.000% due 06/01/2034	191	208

	額面金額 (単位:千)	評価額 (単位:千)
5.000% due 08/01/2035	46	48
5.000% due 01/01/2037	4	4
5.000% due 01/01/2038	2	2
5.500% due 01/01/2035	1,207	1,342
5.500% due 05/01/2037	5	5
5.500% due 06/01/2037	209	224
5.500% due 07/01/2037	36	37
5.750% due 05/01/2037	410	470
6.000% due 07/01/2037	48	52
6.402% due 06/15/2042 (f)	59	12
Ginnie Mae		
4.000% due 04/20/2047	4,651	5,040
4.000% due 05/20/2047	85,069	91,941
4.000% due 06/20/2047	39,860	43,082
4.000% due 07/20/2047	36,319	39,463
4.000% due 02/20/2048	26,749	28,860
4.500% due 01/20/2040	180	194
4.500% due 03/20/2040	24	26
5.000% due 08/20/2030	435	476
5.000% due 05/20/2040	509	555
5.000% due 11/20/2040	20	21
5.000% due 04/20/2041	8	8
5.500% due 05/20/2038	8	9
5.500% due 06/20/2038	174	193
5.500% due 07/20/2038	80	86
5.500% due 08/20/2038	446	495
5.500% due 09/20/2038	80	88
5.500% due 10/20/2038	17	18
5.500% due 01/20/2039	11	12
5.500% due 02/20/2039	62	68
5.500% due 09/20/2039	142	157
5.500% due 10/20/2039	11	12
5.500% due 11/20/2039	411	453
5.500% due 12/20/2039	27	29
5.500% due 01/20/2040	206	223
5.500% due 06/20/2040	386	441
5.500% due 07/20/2040	516	560
Ginnie Mae, TBA (g)		
2.500% due 12/01/2050	203,775	212,961
2.500% due 01/01/2051	865,625	902,921
4.000% due 11/01/2050	217,384	231,268
4.000% due 12/01/2050	758,400	807,311
米国政府機関債合計		4,021,697
(取得原価 \$4,004,134)		

国庫債券 6.9%

Treasury Inflation Protected Securities (h)

	額面金額 (単位:千)	評価額 (単位:千)
0.125% due 10/15/2024	43,461	45,840
0.125% due 07/15/2030	34,062	37,425
0.250% due 07/15/2029	158,118	175,095
0.250% due 02/15/2050	24,061	27,696
0.375% due 01/15/2027	4,997	5,458
0.375% due 07/15/2027	1,339	1,476
0.625% due 07/15/2021	81	81
0.625% due 02/15/2043	1,470	1,780
0.750% due 07/15/2028	97,018	110,733
0.750% due 02/15/2042	5,866	7,261
0.750% due 02/15/2045	4,857	6,072
0.875% due 01/15/2029	53,601	61,821
0.875% due 02/15/2047	15,936	20,774
1.000% due 02/15/2046	5,265	6,970
1.000% due 02/15/2048	19,816	26,750
1.000% due 02/15/2049	61,665	84,131
1.375% due 02/15/2044	669	937
2.125% due 02/15/2040	3,006	4,545

U.S. Treasury Bonds

2.250% due 08/15/2046	100	115
2.375% due 05/15/2029	134,400	152,350
2.625% due 02/15/2029	5,000	5,758
2.750% due 08/15/2047	2,830	3,562
3.000% due 08/15/2048	155	205
3.000% due 02/15/2049	77	102
3.125% due 05/15/2048	180	242

U.S. Treasury Notes

1.625% due 02/15/2026	2,200	2,338
2.000% due 02/15/2025	11,021	11,813
2.000% due 08/15/2025	1,400	1,509
2.000% due 11/15/2026	800	871
2.250% due 11/15/2024	12,300	13,268
2.250% due 02/15/2027	28,000	30,955

国庫債券合計

(取得原価 \$778,623)

847,933**モーゲージ担保証券 34.4%**

Accredited Mortgage Loan Trust

1.094% due 07/25/2035	9,806	9,658
1.844% due 07/25/2035 (d)	715	665

ACE Securities Corporation Home Equity Loan Trust

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
0.304% due 08/25/2036	6,540	6,344	Atrium Hotel Portfolio Trust		
0.944% due 01/25/2035	1,058	1,041	1.578% due 06/15/2035	18,395	17,002
0.974% due 02/25/2034	6,677	6,624	Banc of America Alternative Loan Trust (d)		
1.049% due 08/25/2035	5,023	4,908	4.581% due 04/25/2022	101	97
Adjustable Rate Mortgage Trust			6.000% due 07/25/2046	2,270	2,189
1.099% due 08/25/2035	5,045	4,856	Banc of America Funding Trust		
AFC Home Equity Loan Trust			2.751% due 11/20/2034	681	705
0.959% due 06/25/2029	2,062	1,696	3.620% due 06/20/2036	6,169	5,987
Alternative Loan Trust			3.882% due 02/20/2035	2,007	2,144
0.319% due 01/25/2037 (d)	2,308	2,617	4.109% due 01/20/2047 (d)	151	148
0.319% due 07/25/2046	2,591	3,013	Bayview Opportunity Master Fund IVa Trust		
0.329% due 07/25/2036	9,514	8,974	3.475% due 06/28/2034	2,615	2,625
0.339% due 08/25/2046 (d)	13,003	12,483	BCAP LLC Trust		
0.341% due 09/20/2046	1,401	1,242	0.556% due 07/26/2036	137	136
0.349% due 05/25/2036	17,628	15,093	5.876% due 04/26/2037	3,968	3,077
0.361% due 03/20/2046	8,106	6,914	6.000% due 04/26/2036	7,024	5,675
0.399% due 12/25/2046	21,968	20,573	Bear Stearns Adjustable Rate Mortgage Trust		
0.419% due 07/25/2036	22,397	19,480	3.117% due 11/25/2034	288	283
0.471% due 12/20/2035	7,845	7,303	Bear Stearns Alternative-A Trust		
0.749% due 01/25/2036	2,926	2,734	0.319% due 04/25/2037	9,090	8,204
2.232% due 08/25/2035 (d)	548	494	0.569% due 11/25/2046	11,283	10,577
2.737% due 09/25/2034	1,199	1,196	Bear Stearns Asset-Backed Securities I Trust		
3.118% due 08/25/2035 (d)	636	608	0.389% due 02/25/2037	6,174	7,393
5.500% due 06/25/2035	6,883	6,877	0.509% due 04/25/2036	10,208	10,106
5.500% due 08/25/2035 (d)	82	81	0.549% due 02/25/2036 (d)	6,606	6,576
5.500% due 02/25/2036 (d)	20	17	0.549% due 05/25/2036 (d)	10,287	4,355
6.000% due 07/25/2037 (d)	30,770	22,087	0.579% due 12/25/2035	5,666	5,672
7.000% due 10/25/2037	33,693	18,927	0.649% due 12/25/2035	911	902
Ameriquest Mortgage Securities Trust			0.849% due 11/25/2035 (d)	4,224	4,002
0.489% due 04/25/2036	7,675	7,593	0.869% due 12/25/2035	9,268	6,880
0.559% due 03/25/2036	27,500	26,360	1.169% due 06/25/2034	7,031	7,016
<i>Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates</i>			1.199% due 08/25/2037	23,537	21,413
1.219% due 09/25/2032	360	364	6.451% due 05/25/2036 (f)	10,287	627
1.904% due 10/25/2034	9,000	8,932	Bear Stearns Asset-Backed Securities Trust		
Argent Mortgage Loan Trust			0.409% due 10/25/2036	618	618
0.629% due 05/25/2035	27,798	25,467	2.173% due 06/25/2035	3,368	3,368
Argent Securities Trust			5.500% due 11/25/2033	6,144	6,468
0.329% due 04/25/2036	8,378	3,985	Bear Stearns Mortgage Funding Trust		
<i>Argent Securities, Inc. Asset-Backed Pass-Through Certificates</i>			0.349% due 02/25/2037 (d)	7,851	7,231
0.659% due 10/25/2035	36,400	34,210	Business Loan Express Business Loan Trust		
2.849% due 09/25/2033	1,641	1,646	0.439% due 09/25/2038	1,848	1,534
Asset-Backed Funding Certificates Trust			0.699% due 09/25/2038	896	741
0.809% due 03/25/2035	9,929	9,595	1.249% due 09/25/2038	65	53
0.884% due 06/25/2035	12,354	12,092	Canada Square Funding PLC		
<i>Asset-Backed Securities Corporation Home Equity Loan Trust</i>			1.156% due 10/17/2051	GBP 40,128	51,798
0.459% due 05/25/2036 (d)	37,652	36,891	Canterbury Finance No.1 PLC		

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
1.413% due 05/16/2056	26,220	33,812	0.369% due 08/25/2037	25,800	22,510
CBA Commercial Small Balance Commercial Mortgage			0.379% due 05/25/2037 (d)	12,783	11,256
6.040% due 01/25/2039 (d)	\$ 1,262	967	0.379% due 10/25/2047	20,727	20,087
Centex Home Equity Loan Trust			0.389% due 05/25/2036	9,982	7,958
0.794% due 03/25/2035	5,514	5,415	0.399% due 02/25/2036	1,500	1,393
CGMS Commercial Mortgage Trust			0.499% due 03/25/2036 (d)	1,723	1,601
1.248% due 07/15/2030	9,749	9,342	0.549% due 06/25/2036	6,300	6,182
Chase Mortgage Finance Trust			0.569% due 01/25/2045	4,569	4,540
3.770% due 12/25/2035 (d)	6,417	6,206	0.589% due 04/25/2036	7,620	7,605
ChaseFlex Trust			0.649% due 08/26/2033	313	303
0.449% due 07/25/2037	1,276	1,126	0.879% due 06/25/2035	7,000	6,620
Chevy Chase Funding LLC Mortgage-Backed Certificates			Countrywide Home Loan Mortgage Pass-Through Trust		
0.509% due 03/25/2035	551	552	2.856% due 11/25/2034	12	11
CIT Mortgage Loan Trust			3.099% due 10/20/2035 (d)	5,825	5,551
1.499% due 10/25/2037	13,509	13,568	3.192% due 11/25/2037	6,368	6,165
Citigroup Commercial Mortgage Trust			3.556% due 06/25/2034	1	2
0.287% due 03/10/2047 (f)	25,400	259	3.848% due 03/25/2037 (d)	7,897	7,874
Citigroup Mortgage Loan Trust			5.500% due 11/25/2035 (d)	7,525	5,920
0.289% due 12/25/2036	4,657	4,528	5.750% due 10/25/2022	351	342
0.409% due 01/25/2037	1,424	1,420	6.000% due 07/25/2036	25,911	20,573
0.549% due 03/25/2037	13,335	13,258	6.000% due 11/25/2037	5,992	4,785
0.969% due 09/25/2037	23,595	20,485	Credit Suisse First Boston Mortgage Securities Corp.		
1.492% due 08/25/2036	15,972	7,458	2.598% due 01/25/2033	1,513	1,487
3.404% due 07/25/2037 (d)	4,710	4,405	Credit Suisse Mortgage Capital		
3.411% due 08/25/2036	7,010	6,324	0.318% due 11/27/2036	7,393	7,989
3.763% due 11/25/2038	401	409	3.000% due 01/29/2036	1,473	1,487
6.750% due 05/25/2036 (d)	11,652	8,341	3.000% due 06/27/2037	4,369	4,361
Citigroup Mortgage Loan Trust, Inc.			6.012% due 10/26/2036	246	239
0.729% due 07/25/2035	1,505	1,506	Credit Suisse Mortgage Capital Trust		
1.184% due 05/25/2035	6,300	6,036	0.000% due 01/25/2058	38	38
Commercial Mortgage Trust			0.000% due 04/25/2058 (f)	1	1
0.169% due 04/10/2047 (f)	33,000	184	0.898% due 07/15/2032	5,200	5,033
Conseco Finance Corp.			1.148% due 07/15/2032	4,000	3,770
6.870% due 04/01/2030	2,007	2,059	1.348% due 07/15/2032	2,400	2,196
6.920% due 12/01/2030	2,126	2,255	3.370% due 06/25/2050	46,773	36,442
7.500% due 03/01/2030	53,423	31,518	3.615% due 06/01/2050	86,927	88,322
7.600% due 04/15/2026	5,343	2,430	3.625% due 01/25/2058	25,029	23,919
7.700% due 09/15/2026	712	733	3.770% due 04/25/2058	54,263	55,246
Countrywide Asset-Backed Certificates			Credit-Based Asset Servicing & Securitization LLC		
0.289% due 06/25/2035 (d)	2,198	2,023	6.980% due 03/25/2046	4,266	4,328
0.289% due 06/25/2037	19,079	17,604	Credit-Based Asset Servicing & Securitization Trust		
0.289% due 07/25/2037 (d)	2,067	1,975	0.299% due 07/25/2036	2,772	2,749
0.299% due 04/25/2047 (d)	4,682	4,553	CWABS Asset-Backed Certificates Trust		
0.309% due 05/25/2037 (d)	9,658	9,595	0.389% due 03/25/2037	33,000	30,684
0.319% due 06/25/2047	539	539	0.389% due 03/25/2047 (d)	26,535	23,496
0.329% due 11/25/2047	10,341	10,095	0.409% due 09/25/2046	5,600	5,135

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
0.869% due 05/25/2036 (d)	2,032	1,149	0.854% due 05/25/2036	6,158	6,118
1.199% due 03/25/2035	5,500	5,488	1.004% due 04/25/2035	5,000	4,888
1.274% due 12/25/2034	1,185	1,188	First Horizon Alternative Mortgage Securities Trust (d)		
5.633% due 06/25/2035	8,644	8,885	0.649% due 05/25/2035	1,956	1,344
CWHEQ Revolving Home Equity Loan Resuritization Trust			4.851% due 05/25/2035 (f)	1,955	315
0.398% due 03/15/2030	2,980	2,874	Fremont Home Loan Trust		
Deutsche Alternative-A Securities Mortgage Loan Trust			0.289% due 02/25/2037	9,532	7,531
0.309% due 03/25/2037	12,047	6,586	1.169% due 01/25/2035	6,493	6,119
0.479% due 08/25/2037 (d)	30,662	25,678	GMAC Commercial Mortgage Asset Corp.		
0.649% due 09/25/2047	19,953	18,254	5.456% due 03/10/2051	12,276	12,887
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust			GreenPoint Mortgage Funding Trust		
3.137% due 10/25/2035 (d)	12,672	12,412	0.709% due 11/25/2045	60	46
Deutsche Mortgage & Asset Receiving Corp.			Grifonas Finance No.1 PLC		
0.650% due 11/27/2036	3,541	3,419	0.000% due 08/28/2039	EUR 868	967
Downey Savings & Loan Association Mortgage Loan Trust			GS Mortgage Securities Corporation Trust		
0.337% due 10/19/2036 (d)	10,741	9,316	3.419% due 10/10/2032	\$ 3,300	3,374
0.447% due 10/19/2045 (d)	2,415	2,455	4.591% due 10/10/2032	7,600	7,125
0.477% due 09/19/2045	6,698	5,064	GSAA Home Equity Trust		
Dragon Finance BV			6.500% due 11/25/2037 (d)	22	13
1.267% due 07/13/2023	GBP 136	171	GSAMP Trust		
Dutch Property Finance BV			0.289% due 03/25/2047	5,322	5,041
0.171% due 01/28/2048	EUR 15,324	17,850	0.299% due 06/25/2036	789	788
Ellington Loan Acquisition Trust			0.309% due 01/25/2037	21,382	15,776
1.249% due 05/25/2037	\$ 1,613	1,603	0.309% due 05/25/2046	750	744
EMC Mortgage Loan Trust			0.409% due 06/25/2036	20,000	19,229
1.199% due 04/25/2042 (d)	10,016	9,414	0.794% due 11/25/2035 (d)	7,655	6,884
Encore Credit Receivables Trust			GSMSC Resecuritization Trust		
1.079% due 11/25/2035	6,510	6,298	0.328% due 09/26/2036	5,175	3,989
European Residential Loan Securitisation DAC			5.906% due 04/26/2037	42,208	15,739
0.297% due 03/24/2063	EUR 21,140	24,639	GSR Mortgage Loan Trust		
Eurosail PLC			0.449% due 03/25/2037	9,414	1,949
0.230% due 09/10/2044	GBP 78	100	6.551% due 03/25/2037 (f)	9,414	2,714
Eurosail-UK PLC			HarborView Mortgage Loan Trust		
0.830% due 09/13/2045	5,419	6,799	0.387% due 12/19/2036 (d)	1,251	1,158
1.010% due 06/13/2045	12,000	15,433	0.707% due 02/19/2036	14,127	11,853
FBR Securitization Trust			0.787% due 08/19/2045	10,908	9,797
0.824% due 10/25/2035	\$ 20,968	16,695	Hawksmoor Mortgages		
0.829% due 10/25/2035	8,802	8,768	1.112% due 05/25/2053	GBP 70,219	90,821
0.914% due 09/25/2035	7,500	7,168	Home Equity Asset Trust		
Finsbury Square PLC			0.389% due 10/25/2036	\$ 23,475	14,632
0.710% due 09/12/2065	GBP 11,251	14,538	0.459% due 07/25/2036	76	76
First Franklin Mortgage Loan Trust			Home Equity Mortgage Loan Asset-Backed Trust		
0.299% due 07/25/2036	\$ 226	226	0.289% due 11/25/2036	18,087	16,513
0.309% due 04/25/2036	4,953	4,795	0.329% due 06/25/2036	3,775	3,571
0.459% due 11/25/2036	47,500	37,530	0.389% due 04/25/2037	16,009	11,836
0.609% due 01/25/2036	10,000	8,838	1.139% due 08/25/2035	5,750	5,602

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
HSI Asset Securitization Corp. Trust			0.419% due 06/25/2037	34,606	31,485
0.399% due 05/25/2037	7,197	6,825	0.429% due 06/25/2037 (d)	22,826	17,457
Impac CMB Trust			JPMorgan Mortgage Trust (d)		
0.829% due 01/25/2035	15,185	15,025	0.449% due 10/25/2035	6,144	5,110
Impac Secured Assets Corp.			3.458% due 01/25/2037	766	697
0.429% due 03/25/2036 (d)	16,199	13,996	JPMorgan Resecuritization Trust		
Impac Secured Assets Trust			2.724% due 05/26/2037	9,824	9,000
0.339% due 01/25/2037	3,551	3,163	3.826% due 02/26/2037	3,604	3,421
IMT Trust			Kentmere No.2 PLC		
0.848% due 06/15/2034	2,169	2,161	0.000% due 01/28/2042	GBP 11,939	11,180
1.098% due 06/15/2034	1,627	1,619	0.865% due 01/28/2042	123,667	159,159
1.248% due 06/15/2034	994	990	1.465% due 01/28/2042	5,693	7,268
IndyMac IMJA Mortgage Loan Trust			1.815% due 01/28/2042	4,066	5,177
6.500% due 10/25/2037	9,950	7,879	2.265% due 01/28/2042	2,439	3,088
IndyMac IMSC Mortgage Loan Trust			3.065% due 01/28/2042	1,626	2,019
3.220% due 06/25/2037 (d)	10,910	8,897	5.065% due 01/28/2042	3,252	3,648
IndyMac INDX Mortgage Loan Trust			Lansdowne Mortgage Securities No.1 PLC		
0.329% due 02/25/2037 (d)	31,950	30,765	0.000% due 06/15/2045	EUR 4,832	5,272
0.339% due 10/25/2036	6,503	3,715	Legacy Mortgage Asset Trust		
3.079% due 07/25/2037	25,048	23,842	0.000% due 09/25/2059 (f)	\$ 815,422	5,042
3.284% due 03/25/2036 (d)	6,101	5,405	0.000% due 09/25/2059	36,942	14,685
3.348% due 04/25/2037	19,322	17,904	1.902% due 01/28/2070	110,957	111,212
3.456% due 04/25/2037 (d)	9,330	8,726	3.000% due 06/25/2059	273	274
3.463% due 11/25/2036 (d)	16,927	14,173	3.000% due 09/25/2059	249,961	264,952
IXIS Real Estate Capital Trust			3.250% due 09/25/2059	30,968	32,811
0.914% due 12/25/2035	5,539	5,562	3.438% due 05/25/2059	85	86
Jefferies Resecuritization Trust			3.979% due 09/25/2059	111,258	104,790
5.595% due 06/25/2047 (d)	778	685	Lehman XS Trust		
JPMorgan Alternative Loan Trust			0.339% due 12/25/2036	11,456	8,978
0.429% due 04/25/2047	3,165	2,987	0.349% due 02/25/2037 (d)	18,391	17,170
3.705% due 03/25/2036 (d)	474	417	0.409% due 02/25/2047	25,287	23,870
5.730% due 03/25/2036 (d)	206	206	0.529% due 09/25/2036	8,702	7,537
JPMorgan Chase Commercial Mortgage Securities Trust			0.999% due 10/25/2037	27,279	25,168
0.998% due 10/15/2032	10,812	10,404	6.500% due 06/25/2046	6,694	6,637
0.998% due 12/15/2036	3,700	3,581	Liberty		
1.248% due 10/15/2032	7,000	6,682	1.340% due 10/10/2049	AUD 5,757	4,040
1.548% due 10/15/2032	7,200	6,742	Long Beach Mortgage Loan Trust		
2.288% due 10/15/2032	11,000	10,021	0.339% due 02/25/2036	\$ 6,572	5,572
5.337% due 05/15/2047	250	226	0.339% due 03/25/2046	36,885	17,700
JPMorgan Mortgage Acquisition Corp.			Madison Avenue Manufactured Housing Contract Trust		
0.329% due 03/25/2036	13,719	13,611	3.399% due 03/25/2032	2,375	2,381
JPMorgan Mortgage Acquisition Trust			MASTR Adjustable Rate Mortgages Trust		
0.349% due 05/25/2036	1,681	1,683	2.714% due 04/25/2034	2	1
0.399% due 07/25/2036	6,225	6,226	MASTR Asset-Backed Securities Trust		
0.419% due 05/25/2036	12,851	12,440	0.369% due 11/25/2036	32	24
0.419% due 08/25/2036	8,600	7,729	0.519% due 01/25/2036	7,500	6,852

	額面金額 (単位:千)	評価額 (単位:千)		額面金額 (単位:千)	評価額 (単位:千)
1.299% due 08/25/2037	15,749	14,678			
MASTR Specialized Loan Trust					
0.629% due 02/25/2036	5,305	4,396			
Merrill Lynch First Franklin Mortgage Loan Trust					
1.149% due 10/25/2037	10,319	10,347			
1.649% due 10/25/2037	22,308	22,447			
Merrill Lynch Mortgage Investors Trust					
0.289% due 05/25/2037	23,041	15,009			
0.529% due 08/25/2035	7	7			
0.869% due 07/25/2034	5,309	4,934			
0.944% due 09/25/2035	2,736	2,729			
1.229% due 10/25/2035	1,629	1,615			
2.714% due 02/25/2033	14	13			
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust					
0.274% due 07/25/2036	7,295	6,474			
0.299% due 07/25/2036	52,899	28,453			
0.389% due 06/25/2036	27,360	24,248			
0.399% due 07/25/2036	52,640	29,080			
0.419% due 03/25/2036	7,148	7,002			
0.854% due 07/25/2035	1,438	1,449			
0.884% due 07/25/2035	6,912	6,768			
1.149% due 03/25/2033	109	107			
1.149% due 07/25/2037	856	842			
Morgan Stanley Bank of America Merrill Lynch Trust					
0.806% due 11/15/2052 (f)	136,525	5,997			
Morgan Stanley Capital I Trust					
2.508% due 04/05/2042	13,500	14,038			
Morgan Stanley Capital I, Inc. Trust					
0.509% due 02/25/2036 (d)	18,144	16,982			
Morgan Stanley Dean Witter Capital I Trust					
7.683% due 07/15/2033	2,188	2,210			
Morgan Stanley Home Equity Loan Trust					
0.489% due 02/25/2036	13,790	12,466			
Morgan Stanley IXIS Real Estate Capital Trust					
0.379% due 07/25/2036	11,973	6,577			
Morgan Stanley Mortgage Loan Trust					
3.088% due 11/25/2037	1,740	1,481			
6.000% due 12/25/2035 (d)	679	468			
Morgan Stanley Reremic Trust					
0.468% due 11/26/2036	8,793	7,882			
Mortgage Loan Trust					
4.870% due 03/25/2034	3,310	3,379			
Motel 6 Trust					
1.068% due 08/15/2034	2,129	2,095			
1.338% due 08/15/2034	21,746	21,383			
2.298% due 08/15/2034	2,247	2,198			
			Natixis Commercial Mortgage Securities Trust		
			0.898% due 02/15/2033	9,300	8,819
			1.248% due 02/15/2033	8,265	7,635
			2.198% due 02/15/2033	3,600	3,128
			3.790% due 11/15/2032	1,400	1,393
			3.821% due 02/15/2039	2,900	3,139
			New York Mortgage Trust		
			0.689% due 04/25/2035	1,005	987
			Newgate Funding PLC		
			0.219% due 12/15/2050	GBP 22,200	26,718
			Nomura Asset Acceptance Corporation Alternative Loan Trust		
			5.034% due 05/25/2035 (d)	\$ 3,916	2,644
			Nomura Home Equity Loan, Inc. Home Equity Loan Trust		
			0.659% due 05/25/2035	7,400	6,710
			5.745% due 10/25/2036 (d)	23,966	9,859
			Nomura Resecuritization Trust		
			2.190% due 03/26/2037	7,797	6,522
			NovaStar Mortgage Funding Trust		
			0.309% due 10/25/2036	6,493	4,986
			0.349% due 09/25/2037	32,056	30,744
			0.469% due 05/25/2036	11,709	11,513
			0.869% due 10/25/2035	2,500	2,438
			Oncilla Mortgage Funding PLC		
			1.460% due 12/12/2043	GBP 7,571	9,820
			Option One Mortgage Loan Trust		
			0.249% due 02/25/2037	\$ 5,829	3,697
			0.269% due 03/25/2037	14,254	13,366
			0.289% due 03/25/2037	44,263	40,282
			Paragon Mortgages No.13 PLC		
			0.286% due 01/15/2039	GBP 3,507	4,377
			Paragon Mortgages No.26 PLC		
			1.113% due 05/15/2045	14,411	18,688
			Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
			0.639% due 09/25/2035	\$ 4,713	4,621
			0.669% due 09/25/2035 (d)	25,075	23,114
			People's Financial Realty Mortgage Securities Trust		
			0.309% due 09/25/2036	27,954	8,436
			Popular Asset-Backed Securities Mortgage Pass-Through Trust (d)		
			0.459% due 11/25/2036	14,710	11,358
			3.915% due 07/25/2035	9,601	8,024
			Precise Mortgage Funding PLC		
			0.000% due 12/12/2055	GBP 0	1,658
			0.710% due 12/12/2054	3,421	4,412
			Quest Trust		
			1.574% due 03/25/2035	\$ 6,060	5,975
			RAAC Trust		

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0.619% due 02/25/2036 (d)	9,049	8,186	Sequoia Mortgage Trust		
0.899% due 06/25/2047	21,161	16,067	0.351% due 05/20/2035	2,108	2,093
RBSGC Mortgage Loan Trust			0.671% due 06/20/2034	38	36
6.000% due 01/25/2037 (d)	5	4	Sestante Finance Srl		
RBSP Resecuritization Trust			0.000% due 07/23/2046	EUR 11,448	12,075
0.645% due 04/26/2037	82	81	SG Mortgage Securities Trust		
Real Estate Asset Liquidity Trust			0.329% due 02/25/2036	\$ 5,531	3,958
2.419% due 06/12/2054	CAD 7,960	6,047	Shamrock Residential DAC		
Renaissance Home Equity Loan Trust			4.947% due 11/24/2057	EUR 7,410	7,150
0.509% due 11/25/2034	\$ 58	53	6.500% due 11/24/2057	6,290	6,676
1.149% due 09/25/2037	46	41	12.000% due 11/24/2057	\$ 18,970	4,172
5.612% due 04/25/2037	10,124	4,242	Soundview Home Loan Trust		
5.675% due 06/25/2037 (d)	3,910	1,459	0.389% due 07/25/2036	24,020	21,308
Residential Accredi Securities Corporation Trust			0.429% due 06/25/2036 (d)	4,074	3,791
0.299% due 01/25/2037	4,799	4,733	0.459% due 06/25/2036 (d)	42,384	37,509
0.309% due 11/25/2036 (d)	2,912	2,917	0.799% due 03/25/2036	8,102	6,869
0.369% due 02/25/2037	14,000	13,061	Specialty Underwriting & Residential Finance Trust		
0.449% due 01/25/2037	35,751	25,130	1.124% due 12/25/2035	1,678	1,673
0.479% due 04/25/2036	17,500	16,963	1.129% due 10/25/2035	2,854	2,788
0.799% due 09/25/2035	7,400	7,291	Structured Adjustable Rate Mortgage Loan Trust		
1.724% due 04/25/2034	1,333	1,295	0.469% due 10/25/2035	6,583	6,338
Residential Asset Mortgage Products Trust			0.799% due 08/25/2035	14,372	13,610
0.549% due 02/25/2036	5,490	5,418	2.282% due 05/25/2035 (d)	86	72
0.649% due 09/25/2035	12,591	12,271	3.227% due 07/25/2035 (d)	2,807	1,894
0.809% due 10/25/2035	1,599	1,596	3.585% due 06/25/2037	4,899	4,837
0.824% due 11/25/2035	13,000	12,623	Structured Asset Investment Loan Trust		
0.829% due 12/25/2035	14,277	12,844	0.299% due 06/25/2036	13,809	13,518
Residential Asset Securitization Trust			0.869% due 04/25/2035	4,440	4,444
5.500% due 10/25/2035 (d)	3,353	3,134	0.949% due 02/25/2034	23,488	23,267
Residential Mortgage Securities 29 PLC			1.349% due 12/25/2034	7,110	7,103
1.007% due 12/20/2046	GBP 7,118	9,212	Structured Asset Mortgage Investments II Trust		
Residential Mortgage Securities 30 PLC			0.359% due 09/25/2047 (d)	28,502	29,664
0.857% due 03/20/2050	9,179	11,859	0.822% due 04/19/2035	2,719	2,691
RESIMAC Bastille Trust			Structured Asset Mortgage Investments Trust		
1.070% due 09/05/2057	\$ 6,474	6,472	0.807% due 09/19/2032	35	34
Ripon Mortgages PLC			Structured Asset Securities Corporation Mortgage Loan Trust		
0.868% due 08/20/2056	GBP 16,610	21,450	0.279% due 05/25/2036	10,775	9,960
Rochester Financing No.2 PLC			0.399% due 05/25/2036	4,875	3,857
1.352% due 06/18/2045	5,777	7,478	0.409% due 04/25/2036	601	594
Saxon Asset Securities Trust			0.459% due 07/25/2036	29,370	28,679
0.944% due 03/25/2035 (d)	\$ 1,181	1,157	0.649% due 04/25/2031	8,945	8,771
1.899% due 12/25/2037	5,096	5,079	1.079% due 11/25/2035	19,865	19,783
Securitized Asset-Backed Receivables LLC Trust			Sutherland Commercial Mortgage Loans		
0.419% due 03/25/2036	7,167	6,736	3.192% due 05/25/2037	638	635
0.699% due 10/25/2035	10,136	9,558	Taurus UK DAC		
1.199% due 03/25/2035	9,450	8,334	1.166% due 06/22/2029	GBP 5,500	6,925

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Terwin Mortgage Trust			BSPRT Issuer Ltd.				
1.529% due 03/25/2035	\$	2,943	2,659	1.198% due 03/15/2028	10,667	10,616	
Trinidad Mortgage Securities PLC				2.698% due 03/15/2028	8,960	8,581	
0.846% due 01/24/2059	GBP	14,578	18,793	3.598% due 03/15/2028	4,050	3,803	
Trinity Square PLC				Cairn CLO III BV			
1.196% due 07/15/2051		403	522	0.650% due 10/20/2028	EUR	7,912	9,164
Truman Capital Mortgage Loan Trust				Cairn CLO VI BV			
0.409% due 03/25/2036	\$	1,900	1,877	0.790% due 07/25/2029		5,354	6,226
Twin Bridges PLC				Capitalsource Real Estate Loan Trust			
0.840% due 09/12/2044	GBP	12,308	15,871	2.238% due 01/20/2037	\$	1,084	1,074
WaMu Mortgage Pass-Through Certificates Trust				2.498% due 01/20/2037		13,400	12,895
0.869% due 01/25/2045	\$	97	95	2.598% due 01/20/2037		4,800	4,569
Warwick Finance Residential Mortgages Number Three PLC				2.698% due 01/20/2037		2,700	2,572
0.000% due 12/21/2049	GBP	1	1,824	Castlelake Aircraft Securitization Trust			
0.982% due 12/21/2049		40,254	51,927	4.125% due 06/15/2043		2,907	2,759
1.682% due 12/21/2049		4,921	6,336	Catamaran CLO Ltd.			
2.182% due 12/21/2049		2,460	3,164	1.095% due 01/27/2028		5,720	5,658
2.682% due 12/21/2049		1,406	1,800	Cavendish Square Funding PLC			
3.182% due 12/21/2049		1,406	1,778	0.072% due 02/11/2055	EUR	58	67
Washington Mutual Mortgage Pass-Through Certificates WMMALT Trust (d)				0.372% due 02/11/2055		1,500	1,727
1.732% due 10/25/2046	\$	14,493	11,518	Crown Point CLO 5 Ltd.			
5.500% due 11/25/2035		90	91	1.158% due 07/17/2028	\$	5,604	5,535
Wells Fargo Commercial Mortgage Trust				Denali Capital CLO X LLC			
1.288% due 01/15/2035		2,800	2,736	1.265% due 10/26/2027		9,336	9,297
Wells Fargo Home Equity Asset-Backed Securities Trust				FAB CBO BV			
0.359% due 03/25/2037		1,614	1,503	0.560% due 08/20/2080 (d)	EUR	253	221
0.419% due 07/25/2036		7,091	7,039	FAB UK Ltd.			
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates				0.881% due 12/06/2045	GBP	587	757
0.449% due 04/25/2034		5,232	5,051	Gateway Casinos & Entertainment Ltd.			
Wells Fargo Mortgage-Backed Securities Trust				5.000% due 03/12/2038	CAD	8,885	6,443
2.772% due 10/25/2036 (d)		294	275	GLS Auto Receivables Issuer Trust			
WFRBS Commercial Mortgage Trust				2.580% due 07/17/2023	\$	7,902	7,984
0.416% due 03/15/2047 (f)		8,800	132	Goodgreen			
				3.930% due 10/15/2053		7,402	7,903
モーゲージ担保証券合計			4,216,917	Halcyon Loan Advisors Funding Ltd.			
(取得原価 \$4,274,824)				1.316% due 10/22/2025		632	631
資産担保証券 5.4%				Harley Marine Financing LLC			
AASET Trust				5.682% due 05/15/2043		5,440	4,528
3.967% due 05/16/2042		210	192	Humboldt Americas LLC			
Aircraft Certificate Owner Trust				0.000% due 07/31/2022	COP	62,570,000	15,299
7.001% due 09/20/2022		104	103	7.078% due 11/30/2021	CLP	23,414,122	28,558
ALESCO Preferred Funding XI Ltd.				JMP Credit Advisors CLO IIIR Ltd.			
2.378% due 12/23/2036		5,000	3,700	1.068% due 01/17/2028	\$	24,387	24,228
American Homes 4 Rent Trust				Jubilee CLO BV			
6.231% due 10/17/2036		1,150	1,297	0.334% due 07/12/2028	EUR	2,080	2,404
				LP Credit Card Asset-Backed Securities Master Trust			

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1.740% due 08/20/2024	\$	5,794	5,944	SoFi Professional Loan Program LLC	
Mackay Shields Euro CLO-2 DAC				2.650% due 09/25/2040	1,902 1,954
1.550% due 08/15/2033	EUR	8,150	9,566	Sorrento Park CLO DAC	
Marlette Funding Trust				0.469% due 11/16/2027	EUR 7,137 8,288
3.710% due 12/15/2028	\$	282	283	Springleaf Funding Trust	
METAL LLC				2.680% due 07/15/2030	\$ 17,043 17,072
4.581% due 10/15/2042		12,209	9,395	St Paul's CLO VI DAC	
MMcapS Funding XVII Ltd.				0.850% due 08/20/2030	EUR 3,600 4,198
0.596% due 12/01/2035		562	532	Starwood Waypoint Homes Trust	
Monarch Grove CLO				1.098% due 01/17/2035	\$ 10,688 10,708
1.095% due 01/25/2028		16,028	15,862	1.318% due 01/17/2035	1,400 1,397
National Collegiate Student Loan Trust				1.548% due 01/17/2035	4,727 4,722
0.552% due 10/25/2033		10,694	10,312	2.098% due 01/17/2035	8,600 8,608
Navient Private Education Loan Trust				Taberna Preferred Funding I Ltd.	
2.298% due 12/15/2045		5,186	5,293	2.370% due 07/05/2035	3,542 3,046
Navient Private Education Refi Loan Trust				2.807% due 07/05/2035	1,429 1,229
1.048% due 11/15/2068		1,950	1,933	Telos CLO Ltd.	
3.130% due 02/15/2068		1,920	1,974	1.168% due 04/17/2028	17,491 17,321
Nelnet Student Loan Trust				1.488% due 01/17/2027	4,046 4,039
0.749% due 03/25/2030		4,557	4,526	Thunderbolt Aircraft Lease Ltd.	
0.949% due 09/25/2065		4,033	4,002	4.212% due 05/17/2032	555 527
OCP CLO Ltd.				TICP CLO III-2 Ltd.	
1.035% due 10/26/2027		14,723	14,617	1.058% due 04/20/2028	32,250 31,957
1.068% due 04/17/2027		3,435	3,433	Tikehau CLO BV	
Octagon Investment Partners XXIII Ltd.				0.600% due 08/04/2028	EUR 1,483 1,718
1.087% due 07/15/2027		21,697	21,546	Tralee CLO V Ltd.	
Palmer Square European Loan DAC				1.328% due 10/20/2028	\$ 5,250 5,199
1.150% due 01/15/2030	EUR	13,400	15,615	Tropic CDO V Ltd.	
Penta CLO 2 BV				0.557% due 07/15/2036	11,704 10,592
0.790% due 08/04/2028		12,183	14,197	TruPS Financials Note Securitization Ltd.	
Renoir CDO BV				1.390% due 03/30/2039	22,002 20,242
1.391% due 10/07/2095		3,090	3,606	1.797% due 09/20/2039	5,002 4,702
5.184% due 10/07/2095		2,600	3,045	Vendome Funding CLO DAC	
Rockford Tower Europe CLO DAC				1.860% due 07/20/2031	EUR 16,522 19,361
1.030% due 12/20/2031		12,800	14,862	Venture XVII CLO Ltd.	
Sapphire Aviation Finance				1.117% due 04/15/2027	\$ 33,864 33,530
4.250% due 03/15/2040	\$	25,182	23,258	Z Capital Credit Partners CLO Ltd.	
Saranac CLO III Ltd.				1.180% due 07/16/2027	23,838 23,676
1.825% due 06/22/2030		26,979	26,811		
SCF RC Funding II LLC				資産担保証券合計	658,002
4.100% due 06/25/2047		3,199	3,229	(取得原価 \$675,114)	
SMB Private Education Loan Trust					
0.449% due 09/15/2054		15,841	15,812	ソブリン債 6.9%	
2.840% due 06/15/2037		4,960	5,210	Abu Dhabi Government International Bond	
SoFi Consumer Loan Program LLC				3.125% due 10/11/2027	2,700 3,007
2.770% due 05/25/2026		261	262	3.875% due 04/16/2050	12,400 14,757

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Argentina Bocon				Mexico Government International Bond			
29.722% due 10/04/2022	ARS	1,070	7	4.750% due 04/27/2032	5,000	5,732	
Argentina Government International Bond				5.000% due 04/27/2051	5,000	5,725	
0.125% due 07/09/2030	\$	62,915	23,043	Paraguay Government International Bond			
0.125% due 07/09/2035		23,533	7,766	4.950% due 04/28/2031	2,052	2,401	
0.125% due 01/09/2038		25,740	9,620	Peru Government International Bond			
0.125% due 07/09/2041		34,941	11,926	5.350% due 08/12/2040	PEN	16,810	4,551
0.125% due 07/09/2046		1,035	340	5.400% due 08/12/2034		10,774	3,141
1.000% due 07/09/2029		4,943	2,039	5.940% due 02/12/2029		56,722	18,705
Argentina Treasury Bills				6.150% due 08/12/2032		98,515	31,429
32.921% due 04/03/2022	ARS	853,764	5,088	6.350% due 08/12/2028		50,656	17,131
Argentina Treasury Bond BONCER (h)				6.950% due 08/12/2031		28,967	9,898
1.000% due 08/05/2021		95,075	743	8.200% due 08/12/2026		83,704	31,158
2.500% due 07/22/2021		29,700	734	Provincia de Buenos Aires			
Argentine Bonos del Tesoro				34.027% due 05/31/2022	ARS	169,088	968
15.500% due 10/17/2026		49,200	124	34.850% due 04/12/2025		399,853	1,888
Australia Government Bond				Qatar Government International Bond			
1.750% due 06/21/2051	AUD	38,100	26,474	4.400% due 04/16/2050	\$	9,100	11,615
Autonomous City of Buenos Aires Argentina				5.103% due 04/23/2048		2,400	3,316
33.891% due 02/22/2028	ARS	76,810	464	Russia Government International Bond			
34.122% due 03/29/2024		208,213	1,273	0.000% due 04/24/2024	RUB	5,057,901	62,696
36.420% due 01/23/2022		106,460	684	7.150% due 11/12/2025		4,002,466	54,253
Autonomous Community of Catalonia				7.950% due 10/07/2026		1,564,954	22,086
4.900% due 09/15/2021	EUR	1,350	1,638	Saudi Government International Bond			
6.350% due 11/30/2041		700	1,406	3.250% due 10/26/2026	\$	6,200	6,768
China Development Bank				3.625% due 03/04/2028		1,800	2,000
2.890% due 06/22/2025	CNY	240,200	35,034	4.000% due 04/17/2025		55,000	61,112
3.300% due 02/01/2024		34,400	5,128	4.500% due 10/26/2046		1,300	1,545
3.430% due 01/14/2027		41,400	6,121	4.625% due 10/04/2047		2,100	2,545
3.680% due 02/26/2026		174,500	26,277	5.000% due 04/17/2049		7,300	9,343
3.740% due 09/10/2025		228,400	34,509	Serbia Government International Bond			
4.150% due 10/26/2025		170,400	26,234	3.125% due 05/15/2027	EUR	4,434	5,628
Corp. Andina de Fomento				South Africa Government International Bond			
3.950% due 10/15/2021	MXN	788	38	4.850% due 09/30/2029	\$	8,200	8,155
Egypt Government International Bond				5.750% due 09/30/2049		5,200	4,704
4.750% due 04/11/2025	EUR	2,130	2,447	Turkey Government International Bond			
Guatemala Government Bond				4.250% due 03/13/2025		34,200	31,290
5.375% due 04/24/2032	\$	1,000	1,183	4.625% due 03/31/2025	EUR	21,500	24,675
6.125% due 06/01/2050		1,600	1,983	5.250% due 03/13/2030	\$	29,000	25,339
Indonesia Government International Bond				5.600% due 11/14/2024		24,900	23,983
4.200% due 10/15/2050		6,200	7,170	5.625% due 03/30/2021		4,600	4,622
Israel Government International Bond				5.750% due 03/22/2024		2,000	1,950
3.800% due 05/13/2060		17,000	19,569	6.350% due 08/10/2024		5,869	5,802
4.500% due 04/03/2120		3,800	4,982	7.625% due 04/26/2029		43,400	43,851
Kuwait International Government Bond				Turkiye Ihracat Kredi Bankasi A/S			
3.500% due 03/20/2027		5,300	6,003	8.250% due 01/24/2024		3,000	3,050

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Ukraine Government International Bond		
7.750% due 09/01/2023	4,390	4,579
Venezuela Government International Bond (d)		
6.000% due 12/09/2020	3,367	325
7.000% due 03/31/2038	1,883	182
7.650% due 04/21/2025	5,349	516
7.750% due 04/13/2022	1,200	116
8.250% due 10/13/2024	5,991	578
9.000% due 05/07/2023	3,161	305
9.250% due 09/15/2027	4,274	412
9.250% due 05/07/2028	6,512	628
11.750% due 10/21/2026	680	66
11.950% due 08/05/2031	6,000	579
ソブリン債合計		849,152
(取得原価 \$936,792)		

	株	
普通株式 0.1%		
Cairo Mezz PLC (g)	847,444	103
Clear Channel Outdoor Holdings, Inc. (g)	5,292,182	4,731
Eurobank Ergasias Services and Holdings S.A. (g)	10,169,333	3,401
iHeartMedia, Inc. Class A (g)	294,195	2,418
iHeartMedia, Inc. Class B (g)	3,948	29
Mcdermott International Ltd. (g)	246,680	419
National Bank of Greece S.A. (g)	102,570	108
Neiman Marcus Group Ltd. LLC	151,112	12,571
Westmoreland Mining Holdings LLC	8,912	67
普通株式合計		23,847
(取得原価 \$48,283)		

	株	
商業用不動産持分 0.1%		
Uniti Group, Inc. (g)	109,504	966
VICI Properties, Inc. (g)	760,482	17,453
商業用不動産持分合計		18,419
(取得原価 \$6,268)		

	株	
ワラント 0.2%		
iHeart Media, Inc.		
2049/12/31	1,916,029	14,175
Sequa Corp.		
2049/12/31	42,000	0
Stearns Holdings LLC		
2039/11/5	111,865	0

	株	評価額 (単位:千)
Windstream Services LLC		
2021/3/24	218,781	3,995
ワラント合計		18,170
(取得原価 \$41,207)		
優先証券 0.2%		
Nationwide Building Society		
10.250%	74,050	16,074
Sequa Corp.		
12.000%	1,074	974
Stichting AK Rabobank Certificaten		
6.500% (c)	28,040	4,061
優先証券合計		21,109
(取得原価 \$20,444)		

	額面金額 (単位:千)		
短期金融商品 0.8%			
レボ契約 0.1%			8,900
短期債 0.0%			
Pan American Energy LLC			
33.604% due 02/26/2021 (i)	ARS	67,691	440
定期預金 0.4%			
Australia and New Zealand Banking Group Ltd.			
(0.020%) due 11/02/2020	AUD	2,783	1,955
0.010% due 11/02/2020	\$	4,668	4,668
Bank of Nova Scotia			
0.010% due 11/02/2020	CAD	99	74
0.010% due 11/02/2020	\$	295	295
BNP Paribas Bank			
(0.700%) due 11/02/2020	EUR	665	775
(0.020%) due 11/02/2020	AUD	91	64
0.010% due 11/02/2020	\$	4,895	4,895
3.400% due 11/02/2020	ZAR	6,593	406
Brown Brothers Harriman & Co.			
(1.420%) due 11/02/2020	CHF	3	3
(0.700%) due 11/02/2020	EUR	10	11
(0.650%) due 11/02/2020	DKK	2	0
(0.270%) due 11/02/2020	¥	578	6
(0.260%) due 11/02/2020	SEK	1	0

	額面金額 (単位:千)	評価額 (単位:千)
(0.100%) due 11/02/2020	NOK 2	0
(0.020%) due 11/02/2020	AUD 16	11
0.010% due 11/02/2020	CAD 4	3
0.010% due 11/02/2020	GBP 30	39
0.010% due 11/02/2020	\$ 2	2
3.400% due 11/02/2020	ZAR 691	43
Citibank N.A.		
(0.700%) due 11/02/2020	EUR 6	7
0.010% due 11/02/2020	\$ 2,549	2,549
Credit Suisse AG		
(1.420%) due 11/02/2020	CHF 8	9
DBS Bank Ltd.		
0.010% due 11/02/2020	\$ 6,803	6,803
HSBC Bank PLC		
(0.700%) due 11/02/2020	EUR 321	374
JPMorgan Chase Bank N.A.		
0.010% due 11/02/2020	\$ 5,102	5,102
MUFG Bank Ltd.		
(0.270%) due 11/02/2020	¥ 829,044	7,930
National Australia Bank Ltd.		
(0.020%) due 11/02/2020	AUD 60	42
Royal Bank of Canada		
0.010% due 11/02/2020	CAD 74	55
Sumitomo Mitsui Banking Corp.		
(0.700%) due 11/02/2020	EUR 373	434
(0.270%) due 11/02/2020	¥ 516	5
0.010% due 11/02/2020	\$ 284	284
Sumitomo Mitsui Trust Bank Ltd.		
(0.700%) due 11/02/2020	EUR 621	724
(0.270%) due 11/02/2020	¥ 139,376	1,333
0.010% due 11/02/2020	GBP 3,474	4,492
0.010% due 11/02/2020	\$ 1,658	1,658
		45,051

	額面金額 (単位:千)	評価額 (単位:千)
アルゼンチン財務省短期証券 0.3%		
(140.624%) due 12/04/2020 (h)(i)	ARS 1,556,976	11,788
0.767% due 04/17/2021 (h)(i)	99,134	737
29.978% due 11/30/2020 (i)	944,272	6,002
31.106% due 12/30/2020 (j)	4,114,008	25,812
34.392% due 01/29/2021 (i)	392,546	2,340
		46,679
短期金融商品合計		101,070
(取得原価 \$103,586)		
投資有価証券合計(a) 131.6%		\$ 16,111,689
(取得原価 \$16,329,835)		
金融デリバティブ商品 0.1%		13,909
(取得原価またはプレミアム\$(28,133))		
その他の資産および負債 (31.7%)		(3,878,516)
純資産 100.0%		\$ 12,247,082

(a) 2020年10月31日現在の地域別投資有価証券の配分は、米国が純資産の90.5%、英国が純資産の12.3%、その他の国が純資産の28.7%である。

(b) 偶発転換証券

(c) 永久債：記載の日付（該当する場合）は次回の償還日である。

(d) 当有価証券は、債務不履行状態にある。

(e) 現物払い有価証券

(f) インタレスト・オンリー有価証券

(g) 発行日前取引（When-Issued 取引）証券

(h) 証券の元本がインフレ率に応じて調整される。

(i) クーボンは最終利回りである。

(j) クーボンは加重平均最終利回りである。

●制限付証券

2020年10月31日現在

単位:千

純資産に占める
市場価格の割合

発行体	クーポン	満期日	取得日	取得原価	市場価格	
AWAS Leasing 2011-I Ltd.	4.870%	10/02/2021	10/02/2014	\$ 510	\$ 514	0.00%
General Motors Co. Neiman Marcus Group Ltd. LLC	6.800%	10/01/2027	05/07/2020	1,135	1,399	0.01%
Westmoreland Mining Holdings LLC	N/A	N/A	09/25/2020	4,866	12,571	0.10%
WHLN FIRST MTG CO LEND 2 ASSET HOTEL	N/A	N/A	03/26/2019	44	67	0.00%
	2.565%	02/09/2021	05/16/2018	45,000	44,579	0.37%
制限付証券合計				\$ 51,555	\$ 59,130	0.48%

◎借入およびその他の金融取引

2020年10月31日現在

●レポ契約

単位:千

レポ契約に係
る未収金⁽¹⁾

取引相手	貸付金利	決済日	満期日	元本金額	担保	受入担保評 価額	レポ契約評 価額	
BPS	0.110%	10/30/2020	11/02/2020	\$ 8,900	U.S. Treasury Bonds 2.750% due 08/15/2047	\$ (9,011)	\$ 8,900	\$ 8,900
レポ契約合計						\$ (9,011)	\$ 8,900	\$ 8,900

●リバース・レポ取引

単位:千

取引相手	借入金利	借入日	満期日	借入額	リバース・レポ取引に係る未払金
BPS	(2.800%)	12/11/2019	TBD ⁽²⁾ EUR	(2,859)	\$ (3,246)
BPS	(2.800%)	07/01/2020	TBD ⁽²⁾	(672)	(775)
BPS	(2.800%)	10/14/2020	TBD ⁽²⁾	(4,485)	(5,216)
CFR	(1.150%)	10/23/2020	TBD ⁽²⁾	(3,069)	(3,574)
DEU	0.140%	10/19/2020	11/02/2020	\$ (23,797)	(23,798)
DEU	0.140%	10/30/2020	11/13/2020	(57,765)	(57,765)
DEU	0.170%	10/13/2020	01/08/2021	(278,296)	(278,321)
JPS	0.140%	10/19/2020	11/02/2020	(27,816)	(27,818)
リバース・レポ取引合計					\$ (400,513)

●セール・バイバック取引

単位:千

セール・バイバック取引に
係る未払金

取引相手	借入金利	借入日	満期日	借入額	
BPS	0.163%	10/27/2020	11/02/2020	\$ (2,006)	\$ (2,006)
セール・バイバック取引合計					\$ (2,006)

●担保付借入として会計処理される取引

単位:千

	取引の契約上の残存期間				合計
	翌日物および継続	30日以下	31-90日	90日超	
リバース・レポ取引					
Non - U.S. Corporate Debt	\$ 0	\$ 0	\$ 0	\$ (12,811)	\$ (12,811)
U.S. Government Debt	0	(109,381)	(278,321)	0	(387,702)
リバース・レポ取引合計	\$ 0	\$ (109,381)	\$ (278,321)	\$ (12,811)	\$ (400,513)
セール・バイバック取引					
U.S. Government Debt	\$ 0	\$ (2,006)	\$ 0	\$ 0	\$ (2,006)
セール・バイバック取引合計	\$ 0	\$ (2,006)	\$ 0	\$ 0	\$ (2,006)
借入合計	\$ 0	\$ (111,387)	\$ (278,321)	\$ (12,811)	\$ (402,519)
リバース・レポ取引およびセール・バイバック取引に係る未払金					\$ (402,519)

◎上場金融デリバティブ商品

2020年10月31日現在

●売建オプション

上場先物契約オプション

単位:千(契約数を除く)

銘柄	行使価格	満期日	契約数	プレミアム (受取額)		市場価格
Call - U.S. Treasury 10-Year Note January 2021 Futures	\$ 139.500	12/24/2020	5,000	\$ (1,758)	\$ (1,406)	
Put - U.S. Treasury 10-Year Note January 2021 Futures	136.500	12/24/2020	5,000	(1,354)	(2,344)	
売建オプション合計				\$ (3,112)	\$ (3,750)	

●先物契約

単位:千(契約数を除く)

銘柄	種類	決済月	契約数	未実現 評価損益	変動証拠金	
					資産	負債
Australia Government 10-Year Bond December Futures	Short	12/2020	693	\$ (710)	\$ 266	\$ 0
Euro-BTP 10-Year Bond December Futures	Long	12/2020	1,901	9,375	1,284	0
Euro -Bund 10-Year Bond December Futures	Long	12/2020	1	3	0	0
U.S. Treasury 10-Year Note December Futures	Long	12/2020	1,601	(963)	0	(300)
U.S. Treasury 20-Year Bond December Futures	Short	12/2020	258	(104)	97	0
U.S. Treasury 30-Year Bond December Futures	Short	12/2020	902	4,818	477	0
United Kingdom Treasury 10-Year Gilt December Futures	Short	12/2020	134	98	89	0
先物契約合計				\$ 12,517	\$ 2,213	\$ (300)

●スワップ契約

クレジットデフォルトスワップ(社債・ソブリン債・地方債)－買い

単位:千

参照債務	支払 固定金利	満期日	2020/10/31時点の 信用スプレッド	想定元本	市場価格	未実現 評価損益	変動証拠金	
							資産	負債
Kraft Heinz Foods Co.	(1.000%)	06/20/2022	0.443%	\$ 500	\$ (5)	\$ 3	\$ 0	\$ 0

クレジットデフォルトスワップ(社債・ソブリン債・地方債)－売り

単位:千

参照債務	受取 固定金利	満期日	2020/10/31時点の 信用スプレッド	想定元本	市場価格	未実現 評価損益	変動証拠金	
							資産	負債
Bombardier, Inc.	5.000%	06/20/2024	15.361%	\$ 900	\$ (222)	\$ (191)	\$ 0	\$ (9)
Bombardier, Inc.	5.000%	12/20/2024	15.444%	300	(80)	(85)	0	(7)
Ford Motor Credit Co. LLC	5.000%	12/20/2022	2.279%	100	6	(5)	0	(1)
General Electric Co.	1.000%	12/20/2020	0.503%	3,000	5	(16)	0	(7)
General Electric Co.	1.000%	12/20/2023	0.926%	17,200	59	(24)	1	0
Rolls-Royce PLC	1.000%	12/20/2022	3.416%	EUR 23,370	(1,328)	(1,750)	16	0
				\$	(1,560)	\$ (2,071)	\$ 17	\$ (24)

クレジットデフォルトスワップ(クレジット・インデックス)－買い

単位:千

インデックス/ トランジェ	支払 固定金利	満期日	想定元本	市場価格	未実現 評価損益	変動証拠金	
						資産	負債
CDX.IG-33 Index	(1.000%)	12/20/2024	\$ 142,100	\$ (927)	\$ (3,222)	\$ 40	\$ 0

クレジットデフォルトスワップ(クレジット・インデックス)－売り

単位:千

インデックス/ トランジェ	受取 固定金利	満期日	想定元本	市場価格	未実現 評価損益	変動証拠金	
						資産	負債
CDX.EM-24 Index	1.000%	12/20/2020	\$ 736	\$ 1	\$ (4)	\$ 0	\$ 0
CDX.EM-28 Index	1.000%	12/20/2022	32,430	(217)	254	39	0
CDX.EM-29 Index	1.000%	06/20/2023	57,810	(559)	957	33	0
CDX.EM-30 Index	1.000%	12/20/2023	56,776	(881)	883	18	0
CDX.EM-31 Index	1.000%	06/20/2024	21,150	(347)	474	39	0
CDX.EM-32 Index	1.000%	12/20/2024	23,622	(495)	489	21	0
CDX.EM-33 Index	1.000%	06/20/2025	33,820	(1,024)	2,507	33	0
CDX.EM-34 Index	1.000%	12/20/2025	34,400	(1,892)	245	2	0
CDX.HY-25 Index	5.000%	12/20/2020	40,290	454	(676)	1,207	0
CDX.HY-33 Index	5.000%	12/20/2024	80,029	4,349	(1,875)	0	(4,986)
CDX.HY-34 Index	5.000%	06/20/2025	89,700	4,357	4,260	164	0
CDX.IG-34 Index	1.000%	06/20/2025	30,700	164	(114)	0	(7)
iTraxx Europe Series 33 Index	1.000%	06/20/2025	EUR 16,540	309	(71)	0	(13)
iTraxx Europe Series 34 Index	1.000%	12/20/2025	135,600	3,012	(689)	0	(15)
			\$	7,231	\$ 6,640	\$ 1,556	\$ (5,021)

金利スワップ

単位:千

変動金利 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現 評価損益	変動証拠金	
							資産	負債
受取	3-Month USD-LIBOR	1.500%	12/18/2021	\$ 12,600	\$ (250)	\$ (297)	\$ 0	\$ 0
受取	3-Month USD-LIBOR	2.750%	12/19/2021	96,600	(3,735)	(1,532)	3	0
受取	3-Month USD-LIBOR	1.000%	06/17/2022	41,200	(657)	(1,170)	0	(2)
受取	3-Month USD-LIBOR	2.500%	12/18/2024	62,500	(6,054)	(3,351)	9	0
受取	3-Month USD-LIBOR	1.300%	03/16/2025	62,600	(2,571)	(2,571)	16	0
受取	3-Month USD-LIBOR	1.300%	03/18/2025	62,600	(2,569)	(2,569)	10	0
受取	3-Month USD-LIBOR	2.000%	06/20/2025	601,500	(48,272)	(35,915)	211	0
受取	3-Month USD-LIBOR	1.740%	12/16/2026	15,800	(1,236)	(1,236)	10	0
受取	3-Month USD-LIBOR	1.560%	02/05/2027	28,000	(1,813)	(1,813)	18	0
支払	3-Month USD-LIBOR	2.500%	12/20/2027	259,700	36,118	19,660	0	(230)
支払	3-Month USD-LIBOR	2.490%	01/09/2028	190,500	26,262	14,265	0	(166)
支払	3-Month USD-LIBOR	3.000%	06/19/2029	275,100	54,825	23,008	0	(252)
受取	3-Month USD-LIBOR	1.750%	01/23/2030	14,000	(1,234)	(1,234)	20	0
受取	3-Month USD-LIBOR	1.870%	01/23/2030	14,000	(1,391)	(1,391)	20	0
受取	3-Month USD-LIBOR	1.610%	02/28/2030	14,100	(1,040)	(1,040)	21	0
受取	3-Month USD-LIBOR	1.430%	03/17/2030	31,300	(1,760)	(1,760)	47	0
受取	3-Month USD-LIBOR	1.250%	06/17/2030	9,500	(391)	(586)	12	0
受取	3-Month USD-LIBOR	0.678%	07/29/2030	12,400	211	211	17	0
受取	3-Month USD-LIBOR	0.674%	08/05/2030	12,000	213	213	17	0
受取	3-Month USD-LIBOR	1.500%	06/21/2032	12,800	(813)	(1,235)	28	0
受取	3-Month USD-LIBOR	2.500%	06/20/2048	7,900	(2,423)	(1,328)	22	0
受取	3-Month USD-LIBOR	1.910%	10/17/2049	11,400	(1,790)	(1,784)	21	0
受取	3-Month USD-LIBOR	1.895%	10/18/2049	11,400	(1,746)	(1,781)	21	0
受取	3-Month USD-LIBOR	2.000%	01/15/2050	8,800	(1,638)	(1,444)	16	0
受取	3-Month USD-LIBOR	1.625%	01/16/2050	22,500	(2,000)	(3,497)	40	0
受取	3-Month USD-LIBOR	1.750%	01/22/2050	47,500	(5,755)	(7,512)	85	0
受取	3-Month USD-LIBOR	1.625%	02/03/2050	42,500	(3,727)	(6,551)	76	0
受取	3-Month USD-LIBOR	1.875%	02/07/2050	2,700	(411)	(431)	5	0
受取	3-Month USD-LIBOR	1.500%	06/17/2050	1,200	(69)	53	2	0
支払	3-Month USD-LIBOR	1.215%	10/13/2050	14,900	(314)	(314)	0	(26)
受取	3-Month ZAR-SAJIBOR	7.250%	09/19/2023	ZAR 305,500	(1,869)	(1,608)	0	(52)
受取	3-Month ZAR-SAJIBOR	8.250%	03/15/2024	7,700	(66)	(41)	0	0
支払	3-Month ZAR-SAJIBOR	8.300%	03/15/2027	1,400	14	9	0	0
支払	3-Month ZAR-SAJIBOR	7.750%	09/19/2028	626,200	3,831	3,478	140	0
支払	6-Month Australian Bank Bill	4.750%	06/18/2024	AUD 28,000	3,621	335	3	0
支払	6-Month Australian Bank Bill	3.250%	12/17/2024	39,200	3,800	791	0	(4)
支払	6-Month Australian Bank Bill	4.250%	12/17/2024	41,400	5,322	706	0	(3)
支払	6-Month Australian Bank Bill	3.500%	06/17/2025	38,850	4,469	877	0	(6)
支払	6-Month Australian Bank Bill	2.750%	06/17/2026	3,870	397	117	0	(1)
支払	6-Month Australian Bank Bill	3.000%	03/21/2027	313,890	37,059	8,735	0	(387)

変動金利 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現 評価損益	変動証拠金	
							資産	負債
受取	6-Month EURIBOR	(0.150%)	03/18/2030	EUR 123,000	(1,980)	(5,541)	147	0
受取	6-Month EURIBOR	0.150%	06/17/2030	26,800	(1,382)	(1,363)	36	0
受取	6-Month EURIBOR	0.250%	03/18/2050	37,600	(4,018)	(7,030)	329	0
受取	6-Month JPY-LIBOR	(0.020%)	09/20/2028	¥ 67,650,000	1,291	(401)	626	0
受取	6-Month JPY-LIBOR	0.000%	03/15/2029	56,500,000	699	126	510	0
受取	6-Month JPY-LIBOR	0.450%	03/20/2029	27,521,890	(9,799)	810	332	0
支払	BRL-CDI-Compounded	5.830%	01/02/2023	BRL 165,400	1,053	1,049	0	(30)
支払	BRL-CDI-Compounded	5.836%	01/02/2023	128,800	823	823	0	(24)
支払	BRL-CDI-Compounded	5.855%	01/02/2023	42,900	278	278	0	(8)
受取	FEDL01 Index	0.051%	10/20/2022	\$ 5,000	1	1	0	0
支払	FEDL01 Index	0.184%	10/21/2025	23,312	(57)	(57)	0	(8)
支払	FEDL01 Index	0.562%	10/21/2030	3,493	(35)	(35)	0	(6)
受取	FEDL01 Index	0.781%	10/20/2035	500	8	8	1	0
受取	IBMEXID	4.650%	05/10/2022	MXN 353,200	(41)	(46)	11	0
受取	IBMEXID	4.825%	05/27/2022	36,000	(9)	(9)	1	0
受取	IBMEXID	4.740%	06/03/2022	88,800	(16)	(16)	3	0
受取	IBMEXID	4.580%	06/10/2022	91,600	(6)	(6)	3	0
支払	IBMEXID	5.780%	09/29/2022	96,760	110	200	0	(4)
支払	IBMEXID	7.875%	12/16/2022	27,800	93	32	0	(1)
支払	IBMEXID	7.865%	12/27/2022	48,800	162	65	0	(2)
支払	IBMEXID	7.880%	12/27/2022	780,300	2,611	1,038	0	(36)
支払	IBMEXID	7.640%	01/03/2023	31,200	97	42	0	(1)
支払	IBMEXID	7.645%	01/03/2023	49,400	154	67	0	(2)
支払	IBMEXID	7.745%	01/05/2023	33,200	106	42	0	(2)
支払	IBMEXID	7.610%	01/23/2023	187,200	592	285	0	(9)
支払	IBMEXID	7.805%	02/06/2023	76,600	257	94	0	(4)
支払	IBMEXID	7.820%	02/06/2023	37,700	127	46	0	(2)
支払	IBMEXID	6.350%	09/01/2023	39,100	84	87	0	0
支払	IBMEXID	5.980%	08/26/2024	11,300	20	31	0	(1)
支払	IBMEXID	7.670%	03/05/2025	662,400	3,322	1,383	0	(50)
支払	IBMEXID	7.710%	03/07/2025	435,800	2,264	935	0	(31)
支払	IBMEXID	7.715%	03/07/2025	433,300	2,255	929	0	(31)
支払	IBMEXID	7.570%	03/18/2025	612,000	3,003	1,459	0	(47)
支払	IBMEXID	7.610%	04/15/2025	51,600	259	123	0	(4)
支払	IBMEXID	5.120%	05/06/2025	45,500	7	10	0	(4)
支払	IBMEXID	5.280%	05/23/2025	15,400	7	7	0	(1)
支払	IBMEXID	5.280%	05/30/2025	37,900	17	17	0	(3)
支払	IBMEXID	5.160%	06/06/2025	39,200	8	8	0	(3)
支払	IBMEXID	5.950%	01/30/2026	104,300	178	344	0	(10)
支払	IBMEXID	5.990%	01/30/2026	98,900	178	324	0	(10)
支払	IBMEXID	6.080%	03/10/2026	220,600	446	698	0	(23)
支払	IBMEXID	6.490%	09/08/2026	141,900	416	453	0	(16)

変動金利 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現 評価損益	変動証拠金		
							資産	負債	
支払	IBMEXID	7.380%	11/04/2026	5,800	30	16	0	(1)	
支払	IBMEXID	8.010%	02/04/2027	79,800	544	187	0	(10)	
支払	IBMEXID	5.535%	05/04/2027	77,500	28	28	0	(10)	
支払	IBMEXID	7.200%	06/11/2027	20,000	96	60	0	(3)	
受取	IBMEXID	7.984%	12/10/2027	63,300	(456)	(164)	9	0	
受取	IBMEXID	7.990%	12/21/2027	1,300	(10)	(4)	0	0	
受取	IBMEXID	8.005%	12/21/2027	374,000	(2,709)	(1,025)	54	0	
受取	IBMEXID	7.800%	12/28/2027	29,000	(192)	(79)	4	0	
支払	IBMEXID	7.910%	12/30/2027	1,400	10	4	0	0	
受取	IBMEXID	8.030%	01/31/2028	20,600	(150)	(52)	3	0	
受取	IBMEXID	8.050%	01/31/2028	1,000	(8)	(3)	0	0	
支払	IBMEXID	7.480%	06/18/2037	7,600	40	20	0	(3)	
受取	IBMEXID	7.380%	08/14/2037	7,100	(34)	(19)	3	0	
支払	IBMEXID	7.360%	08/21/2037	49,300	232	144	0	(19)	
受取	IBMEXID	8.103%	01/04/2038	72,300	(617)	(184)	29	0	
支払	SOFRRATE	0.056%	10/20/2022	\$ 5,000	0	0	0	0	
受取	SOFRRATE	0.173%	10/21/2025	23,312	59	59	10	0	
受取	SOFRRATE	0.533%	10/21/2030	3,493	38	38	7	0	
支払	SOFRRATE	0.740%	10/20/2035	500	(9)	(9)	0	(1)	
受取	Sterling Overnight Interbank Average Rate	0.250%	03/17/2031	GBP 77,900	(301)	43	605	0	
受取	Sterling Overnight Interbank Average Rate	0.250%	03/17/2051	14,200	640	194	378	0	
						\$ 81,362	\$ (14,969)	\$ 3,991	\$ (1,549)
スワップ契約合計						\$ 86,101	\$ (13,619)	\$ 5,604	\$ (6,594)

2020年10月31日現在

◎店頭金融デリバティブ商品

●外国為替先渡し契約

単位:千

取引相手	決済月	受渡通貨	受取通貨	未実現評価損益					
				資産	負債				
BOA	11/2020	\$	17,901	AUD	25,082	\$	0	\$	(287)
BOA	11/2020		1,597	RUB	125,544		0		(20)
BOA	12/2020	DKK	1,044	\$	163		0		0
BOA	12/2020	NZD	34,640		23,005		110		0
BOA	01/2021	\$	5,074	MXN	106,956		0		(92)
BOA	02/2021		49,126	NOK	457,950		0		(1,230)
BPS	11/2020	AUD	36,712	\$	26,144		363		0
BPS	11/2020	EUR	46,976		55,184		464		0
BPS	11/2020	JPY	351,887		3,334		0		(32)
BPS	11/2020	NZD	43,642		28,659		0		(184)
BPS	11/2020		138,560		91,118		0		(456)
BPS	11/2020	\$	1,446	CAD	1,924		0		(3)
BPS	11/2020		11,645	EUR	9,893		0		(121)
BPS	11/2020		9,856	ZAR	159,201		0		(70)
BPS	12/2020	CAD	1,924	\$	1,446		3		0
BPS	12/2020	MXN	53,365		2,394		0		(104)
BPS	12/2020	\$	26,147	AUD	36,712		0		(362)
BPS	12/2020		85,687	INR	6,446,996		331		0
BPS	06/2021		25,544	MXN	546,817		0		(485)
BRC	11/2020		238	TRY	1,907		0		(11)
BRC	11/2020		749		5,939		0		(48)
BRC	12/2020		3,783	MXN	86,116		248		0
BSS	08/2021	CLP	16,482,122	\$	24,337		3,013		0
CBK	11/2020	CAD	17,536		13,109		0		(43)
CBK	11/2020	EUR	33,375		39,220		343		0
CBK	11/2020	GBP	4,215		5,424		0		(26)
CBK	11/2020	MXN	774,309		35,956		0		(426)
CBK	11/2020	PEN	53,355		14,996		234		0
CBK	11/2020	\$	5,417	GBP	4,146		0		(56)
CBK	11/2020		3,104	JPY	323,392		0		(10)
CBK	11/2020		44,847	MXN	1,014,209		2,807		0
CBK	11/2020		14,846	PEN	53,355		0		(85)
CBK	11/2020		6,931	RUB	541,916		0		(116)
CBK	11/2020		4,201	ZAR	70,492		132		0
CBK	12/2020	DKK	504	\$	79		0		0
CBK	12/2020	JPY	323,392		3,105		10		0
CBK	12/2020	\$	12,275	CLP	9,404,365		0		(128)
CBK	01/2021	PEN	53,355	\$	14,837		76		0
CBK	01/2021	\$	46,875	MXN	1,001,246		0		(234)
CBK	02/2021		47,895	SEK	421,225		0		(507)

未実現評価損益

取引相手	決済月	受渡通貨	受取通貨		未実現評価損益	
			資産	負債	資産	負債
CBK	03/2021	PEN	35,266	\$ 9,960	209	0
CBK	03/2021		83,489	23,528	441	0
CBK	03/2021	\$	23,524	MXN 530,950	1,030	0
CBK	03/2021		35,418	774,309	424	0
DUB	11/2020	BRL	212,619	\$ 36,837	0	(35)
DUB	11/2020	\$	38,073	BRL 212,619	0	(1,201)
FBF	12/2020		79,231	IDR 1,188,065,799	813	0
GLM	11/2020		275,828	GBP 213,269	0	(72)
GLM	11/2020		15,118	RUB 1,181,351	0	(258)
GLM	11/2020		3,696	273,900	0	(253)
GLM	12/2020	GBP	213,269	\$ 275,871	66	0
GLM	12/2020	NZD	103,920	69,211	528	0
GLM	12/2020	\$	86,960	MXN 1,854,377	0	(159)
GLM	05/2021		3,575	76,891	0	(42)
GLM	11/2021	CLP	6,932,000	\$ 9,824	857	0
HUS	11/2020	AUD	10,068	7,107	37	0
HUS	11/2020	EUR	518,822	609,768	5,418	0
HUS	11/2020	GBP	76,955	99,016	0	(486)
HUS	11/2020	MXN	239,900	11,478	206	0
HUS	11/2020	\$	63,008	AUD 88,370	0	(950)
HUS	11/2020		23,991	EUR 20,281	0	(366)
HUS	11/2020		1,618	JPY 168,807	0	(4)
HUS	11/2020		8,644	RUB 681,069	0	(77)
HUS	11/2020		40	TRY 319	0	(3)
HUS	11/2020		4,546	ZAR 76,193	138	0
HUS	11/2020		12,235	201,456	124	0
HUS	12/2020	CLP	9,404,365	\$ 12,170	23	0
HUS	12/2020	JPY	168,807	1,619	3	0
HUS	12/2020	\$	7,108	AUD 10,068	0	(37)
HUS	01/2021		12,175	CLP 9,404,365	0	(25)
HUS	05/2021		37,874	MXN 813,890	0	(481)
HUS	06/2021		11,195	239,900	0	(201)
JPM	11/2020		5,627	EUR 4,760	0	(82)
JPM	11/2020		1,613	GBP 1,235	0	(16)
JPM	11/2020		1,064	MXN 24,220	72	0
JPM	11/2020		16,221	ZAR 268,722	298	0
JPM	12/2020	COP	63,370,585	\$ 17,242	823	0
JPM	05/2021	\$	16,854	MXN 361,729	0	(234)
MYI	11/2020	AUD	12,527	\$ 8,828	30	0
MYI	11/2020	GBP	5,087	6,599	22	0
MYI	11/2020	JPY	174,923	1,660	0	(13)
MYI	11/2020	\$	3,346	EUR 2,835	0	(44)
MYI	11/2020		3,518	JPY 366,760	0	(9)

未実現評価損益

取引相手	決済月	受渡通貨		受取通貨		未実現評価損益	
						資産	負債
MYI	12/2020	JPY	366,760	\$	3,519	9	0
MYI	12/2020	\$	7,897	AUD	11,238	0	(4)
RBC	11/2020		821	JPY	85,782	0	(1)
RBC	11/2020		42,909	NOK	394,145	0	(1,677)
RBC	12/2020	JPY	85,782	\$	821	1	0
RYL	05/2021	\$	4,209	MXN	90,432	0	(54)
SCX	11/2020	AUD	8,333	\$	5,908	56	0
SCX	11/2020	EUR	486,910		571,348	4,171	0
SCX	11/2020	\$	5,828	CAD	7,706	0	(49)
SCX	11/2020		1,192	GBP	914	0	(10)
SCX	11/2020		44,302	SEK	386,530	0	(871)
SCX	12/2020	CAD	7,706	\$	5,829	49	0
SCX	12/2020	\$	25,537	RUB	1,980,387	0	(720)
SOG	11/2020		3,517		261,647	0	(229)
SOG	11/2020		3,926	ZAR	66,345	152	0
SSB	11/2020	BRL	337,633	\$	60,056	1,503	0
SSB	11/2020	GBP	692,591		887,722	0	(7,799)
SSB	11/2020	JPY	368,039		3,496	0	(25)
SSB	11/2020	\$	58,497	BRL	337,633	56	0
SSB	12/2020		60,006		337,633	0	(1,534)
SSB	12/2020		661	CNH	4,661	33	0
TOR	11/2020	BRL	125,015	\$	21,660	0	(21)
TOR	11/2020	JPY	103,398		980	0	(9)
TOR	11/2020	\$	22,098	BRL	125,015	0	(418)
TOR	11/2020		4,660	EUR	3,941	0	(69)
TOR	11/2020		17,226	ZAR	278,199	0	(125)
TOR	12/2020	EUR	1,044,373	\$	1,217,308	0	(2)
TOR	12/2020	JPY	53,506		513	1	0
UAG	11/2020	AUD	38,175		26,916	108	0
UAG	11/2020	RUB	2,028,698		25,534	17	0
UAG	11/2020	\$	2,764	CAD	3,670	0	(11)
UAG	11/2020		6,033	GBP	4,644	0	(28)
UAG	11/2020		5,081	RUB	378,240	0	(327)
UAG	11/2020		8,513		670,664	0	(77)
UAG	11/2020		6,950		546,443	0	(78)
UAG	11/2020		13,931		1,092,886	0	(190)
UAG	11/2020		11,320	ZAR	185,453	58	0
UAG	11/2020		10,545		170,138	0	(87)
UAG	12/2020	CAD	3,670	\$	2,764	11	0
UAG	12/2020	GBP	554,640		716,997	0	(279)
UAG	12/2020	\$	11,060	AUD	15,665	0	(57)
UAG	12/2020		25,441	RUB	2,028,698	0	(17)

外国為替先渡し契約合計

\$	25,921	\$	(24,952)
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● 売建オプション
金利スワプション

単位:千

取引相手	銘柄	変動金利 インデックス	変動金利 支払/受取	行使レート	満期日	想定元本	プレミアム (受取額)	市場価格
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	受取	1.144%	11/02/2020	9,000	\$ (181)	\$ 0
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	支払	1.144%	11/02/2020	9,000	(180)	(363)
							\$ (361)	\$ (363)

クレジットデフォルトスワップション

単位:千

取引相手	銘柄	プロテクション 買い/売り	行使レート	満期日	想定元本	プレミアム (受取額)	市場価格
BOA	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	31,000	\$ (24)	\$ (1)
BOA	Put - CDX.HY-34 Index	Sell	99.000%	11/18/2020	14,400	(76)	(54)
BOA	Put - CDX.IG-34 Index	Sell	1.000%	11/18/2020	47,000	(80)	(94)
BOA	Put - CDX.IG-35 Index	Sell	0.900%	01/20/2021	61,700	(105)	(171)
BOA	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	31,000	(33)	(20)
BOA	Put - iTraxx Europe Series 34 Index	Sell	0.950%	12/16/2020	30,700	(54)	(46)
BOA	Put - iTraxx Europe Series 34 Index	Sell	0.850%	01/20/2021	62,300	(114)	(205)
BPS	Call - CDX.HY-35 Index	Buy	108.000%	12/16/2020	11,300	(24)	(10)
BPS	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	62,600	(51)	(1)
BPS	Put - CDX.HY-34 Index	Sell	100.000%	11/18/2020	55,700	(383)	(276)
BPS	Put - CDX.HY-35 Index	Sell	98.250%	01/20/2021	11,200	(81)	(158)
BPS	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	44,000	(90)	(162)
BPS	Put - CDX.IG-34 Index	Sell	1.200%	12/16/2020	25,800	(34)	(53)
BPS	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	62,600	(73)	(40)
BPS	Put - iTraxx Europe Series 34 Index	Sell	0.800%	01/20/2021	49,300	(92)	(188)
BPS	Put - iTraxx Europe Series 34 Index	Sell	1.050%	01/20/2021	71,500	(135)	(138)
BRC	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	51,500	(64)	(190)
BRC	Put - CDX.IG-35 Index	Sell	1.100%	01/20/2021	118,000	(247)	(207)
DUB	Call - iTraxx Europe Series 33 Index	Buy	0.450%	12/16/2020	83,700	(64)	(4)
DUB	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	47,800	(78)	(177)
DUB	Put - CDX.IG-35 Index	Sell	0.950%	01/20/2021	31,500	(48)	(78)
DUB	Put - iTraxx Europe Series 33 Index	Sell	0.800%	12/16/2020	83,700	(119)	(214)
DUB	Put - iTraxx Europe Series 34 Index	Sell	0.900%	12/16/2020	36,300	(74)	(64)
DUB	Put - iTraxx Europe Series 34 Index	Sell	0.900%	01/20/2021	65,100	(104)	(186)
FBF	Call - CDX.HY-35 Index	Buy	108.000%	12/16/2020	15,400	(36)	(14)
FBF	Call - CDX.IG-35 Index	Buy	0.450%	12/16/2020	56,100	(62)	(7)
FBF	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	20,700	(18)	0
FBF	Call - iTraxx Europe Series 33 Index	Buy	0.450%	12/16/2020	35,700	(21)	(2)
FBF	Put - CDX.HY-35 Index	Sell	100.000%	12/16/2020	15,400	(92)	(187)
FBF	Put - CDX.IG-35 Index	Sell	0.900%	12/16/2020	56,100	(62)	(99)
FBF	Put - CDX.IG-35 Index	Sell	1.100%	12/16/2020	56,900	(85)	(56)
FBF	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	20,700	(24)	(13)

取引相手	銘柄	プロテクション 買い/売り	行使レート	満期日	想定元本	プレミアム (受取額)	市場価格		
FBF	Put - iTraxx Europe Series 33 Index	Sell	0.800%	12/16/2020	35,700	(57)	(91)		
GST	Call - CDX.HY-35 Index	Buy	107.000%	11/18/2020	14,200	(44)	(10)		
GST	Call - CDX.IG-35 Index	Buy	0.475%	12/16/2020	31,200	(29)	(6)		
GST	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	56,500	(46)	(1)		
GST	Put - CDX.HY-34 Index	Sell	100.000%	11/18/2020	18,600	(106)	(92)		
GST	Put - CDX.HY-35 Index	Sell	98.000%	11/18/2020	10,600	(69)	(36)		
GST	Put - CDX.IG-33 Index	Sell	2.500%	01/20/2021	20,200	(14)	(9)		
GST	Put - CDX.IG-33 Index	Sell	2.500%	03/17/2021	36,565	(26)	(29)		
GST	Put - CDX.IG-34 Index	Sell	1.000%	11/18/2020	24,900	(24)	(50)		
GST	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	80,200	(154)	(296)		
GST	Put - CDX.IG-35 Index	Sell	0.800%	12/16/2020	56,100	(84)	(140)		
GST	Put - CDX.IG-35 Index	Sell	0.900%	12/16/2020	39,800	(57)	(70)		
GST	Put - iTraxx Europe Series 32 Index	Sell	2.500%	01/20/2021	22,500	(18)	(1)		
GST	Put - iTraxx Europe Series 32 Index	Sell	2.500%	03/17/2021	44,476	(34)	(8)		
GST	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	56,500	(64)	(36)		
GST	Put - iTraxx Europe Series 34 Index	Sell	0.850%	12/16/2020	120,400	(191)	(254)		
JPM	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	25,800	(37)	(95)		
JPM	Put - iTraxx Europe Series 34 Index	Sell	0.900%	01/20/2021	64,700	(117)	(184)		
JPM	Put - iTraxx Europe Series 34 Index	Sell	1.000%	01/20/2021	70,300	(142)	(153)		
JPM	Put - iTraxx Europe Series 34 Index	Sell	1.050%	01/20/2021	36,000	(69)	(69)		
MYC	Call - CDX.IG-35 Index	Buy	0.500%	11/18/2020	58,700	(47)	(5)		
MYC	Put - CDX.IG-34 Index	Sell	0.950%	12/16/2020	21,900	(47)	(96)		
MYC	Put - CDX.IG-35 Index	Sell	0.950%	12/16/2020	56,900	(103)	(86)		
						\$	(4,226)	\$	(4,932)

有価証券オプション

単位:千

取引相手	銘柄	行使価格	満期日	想定元本	プレミアム (受取額)	市場価格			
FAR	Put - Fannie Mae**	\$ 101.828	12/07/2020	4,500	\$ (17)	\$ (6)			
FAR	Put - Fannie Mae**	101.938	12/07/2020	4,500	(17)	(6)			
JPM	Call - Fannie Mae**	103.461	12/07/2020	9,500	(30)	(22)			
JPM	Put - Fannie Mae**	102.461	12/07/2020	9,500	(47)	(23)			
SAL	Call - Fannie Mae**	103.344	12/07/2020	4,000	(14)	(11)			
SAL	Call - Fannie Mae**	103.359	12/07/2020	9,500	(33)	(25)			
SAL	Put - Fannie Mae**	102.328	12/07/2020	2,500	(11)	(5)			
SAL	Put - Fannie Mae**	102.344	12/07/2020	4,000	(18)	(9)			
SAL	Put - Fannie Mae**	102.359	12/07/2020	9,500	(42)	(21)			
SAL	Put - Fannie Mae**	103.922	12/07/2020	3,500	(9)	(18)			
						\$	(238)	\$	(146)
売却オプション合計						\$	(4,825)	\$	(5,441)

●スワップ契約

クレジットデフォルトスワップ(社債・ゾブリン債・地方債)－買い

単位:千

取引相手	参照債務	支払 固定金利	満期日	2020/10/31時点の 信用スプレッド	想定元本	プレミアム支払額 (受取額)	未実現 評価損益	スワップ契約時価	
								資産	負債
BOA	HSBC Holdings PLC	(1.000%)	06/20/2024	1.002%	EUR 200	\$ 3	\$ (4)	\$ 0	\$ (1)

クレジットデフォルトスワップ(社債・ゾブリン債・地方債)－売り

単位:千

取引相手	参照債務	受取 固定金利	満期日	2020/10/31時点の 信用スプレッド	想定元本	プレミアム支払額 (受取額)	未実現 評価損益	スワップ契約時価	
								資産	負債
BOA	Brazil Government International Bond	1.000%	12/20/2022	1.240%	\$ 2,700	\$ (89)	\$ 78	\$ 0	\$ (11)
BOA	Mexico Government International Bond	1.000%	06/20/2022	0.512%	4,000	(8)	45	37	0
BOA	Mexico Government International Bond	1.000%	06/20/2023	0.691%	60,200	(662)	1,224	562	0
BOA	Russia Government International Bond	1.000%	12/20/2020	0.235%	790	(63)	65	2	0
BOA	Russia Government International Bond	1.000%	12/20/2021	0.321%	200	(8)	10	2	0
BOA	Russia Government International Bond	1.000%	09/20/2024	0.817%	300	(31)	33	2	0
BOA	South Africa Government International Bond	1.000%	06/20/2023	2.053%	7,000	(403)	220	0	(183)
BPS	Brazil Government International Bond	1.000%	06/20/2022	1.118%	4,400	(206)	202	0	(4)
BPS	Brazil Government International Bond	1.000%	12/20/2022	1.240%	24,100	(1,080)	984	0	(96)
BPS	Petrobras Global Finance BV	1.000%	06/20/2021	0.848%	200	(56)	56	0	0
BPS	Petroleos Mexicanos	1.000%	06/20/2022	4.513%	3,500	(157)	(34)	0	(191)
BPS	Russia Government International Bond	1.000%	06/20/2023	0.608%	23,100	(662)	928	266	0
BRC	Brazil Government International Bond	1.000%	12/20/2022	1.240%	7,100	(280)	252	0	(28)
BRC	Brazil Government International Bond	1.000%	06/20/2023	1.443%	8,400	(433)	345	0	(88)
BRC	Mexico Government International Bond	1.000%	12/20/2022	0.574%	10,525	(24)	132	108	0
BRC	Panama Government International Bond	1.000%	06/20/2022	0.195%	500	3	4	7	0
BRC	Petrobras Global Finance BV	1.000%	06/20/2021	0.848%	4,400	(1,123)	1,132	9	0
BRC	Petrobras Global Finance BV	1.000%	12/20/2021	1.008%	10,000	(1,393)	1,404	11	0
BRC	Petroleos Mexicanos	1.000%	12/20/2021	4.166%	700	(63)	39	0	(24)
BRC	Russia Government International Bond	1.000%	12/20/2020	0.235%	800	(66)	68	2	0
BRC	Russia Government International Bond	1.000%	12/20/2022	0.506%	2,600	(50)	80	30	0
BRC	Russia Government International Bond	1.000%	09/20/2024	0.817%	300	(25)	27	2	0
BRC	South Africa Government International Bond	1.000%	06/20/2021	0.869%	2,400	(153)	157	4	0
BRC	South Africa Government International Bond	1.000%	12/20/2021	1.190%	500	(35)	35	0	0
BRC	South Africa Government International Bond	1.000%	06/20/2023	2.053%	1,700	(104)	60	0	(44)
CBK	Brazil Government International Bond	1.000%	12/20/2022	1.240%	6,100	(237)	213	0	(24)
CBK	Brazil Government International Bond	1.000%	12/20/2024	1.883%	21,800	(376)	(370)	0	(746)
CBK	Colombia Government International Bond	1.000%	12/20/2022	0.549%	7,800	(25)	110	85	0
CBK	Colombia Government International Bond	1.000%	06/20/2024	0.884%	1,500	(15)	23	8	0
CBK	Colombia Government International Bond	1.000%	12/20/2024	0.990%	4,300	17	(10)	7	0
CBK	Mexico Government International Bond	1.000%	06/20/2023	0.691%	5,300	(54)	104	50	0
CBK	Russia Government International Bond	1.000%	12/20/2020	0.235%	2,200	(171)	176	5	0
CBK	Russia Government International Bond	1.000%	09/20/2024	0.817%	900	(78)	86	8	0

取引相手	参照債務	受取		2020/10/31時点の 信用スプレッド	想定元本	プレミアム支払額 (受取額)	未実現 評価損益	スワップ契約時価	
		固定金利	満期日					資産	負債
CBK	Saudi Government International Bond	1.000%	06/20/2022	0.364%	3,200	8	30	38	0
FBF	Brazil Government International Bond	1.000%	12/20/2022	1.240%	800	(31)	28	0	(3)
FBF	Mexico Government International Bond	1.000%	06/20/2022	0.512%	10,100	(7)	100	93	0
GST	Brazil Government International Bond	1.000%	12/20/2022	1.240%	10,000	(103)	64	0	(39)
GST	Brazil Government International Bond	1.000%	06/20/2024	1.753%	1,300	(42)	9	0	(33)
GST	Brazil Government International Bond	1.000%	12/20/2024	1.883%	16,700	(260)	(312)	0	(572)
GST	Colombia Government International Bond	1.000%	12/20/2022	0.549%	100	1	0	1	0
GST	Colombia Government International Bond	1.000%	12/20/2023	0.743%	7,800	(117)	189	72	0
GST	Indonesia Government International Bond	1.000%	12/20/2023	0.568%	8,600	(127)	253	126	0
GST	Mexico Government International Bond	1.000%	06/20/2023	0.691%	67,410	(514)	1,143	629	0
GST	Peru Government International Bond	1.000%	06/20/2022	0.169%	2,500	40	(2)	38	0
GST	Petrobras Global Finance BV	1.000%	06/20/2021	0.848%	1,115	(300)	303	3	0
GST	Petrobras Global Finance BV	1.000%	12/20/2021	1.008%	5,800	(907)	913	6	0
GST	Petrobras Global Finance BV	1.000%	06/20/2022	1.296%	1,700	(154)	148	0	(6)
GST	Petrobras Global Finance BV	1.000%	12/20/2022	1.450%	2,200	(125)	106	0	(19)
GST	Petroleos Mexicanos	1.000%	12/20/2021	4.166%	200	(14)	7	0	(7)
GST	Petroleos Mexicanos	1.000%	06/20/2022	4.513%	1,500	(94)	12	0	(82)
GST	Russia Government International Bond	1.000%	12/20/2022	0.506%	41,150	(900)	1,386	486	0
GST	Russia Government International Bond	1.000%	12/20/2024	0.852%	63,500	381	79	460	0
GST	Saudi Government International Bond	1.000%	06/20/2022	0.364%	2,500	5	24	29	0
GST	South Africa Government International Bond	1.000%	06/20/2021	0.869%	500	(32)	33	1	0
GST	South Africa Government International Bond	1.000%	12/20/2021	1.190%	3,100	(174)	171	0	(3)
GST	South Africa Government International Bond	1.000%	06/20/2024	2.370%	11,600	(495)	(48)	0	(543)
JPM	Mexico Government International Bond	1.000%	06/20/2022	0.512%	500	0	5	5	0
JPM	Petrobras Global Finance BV	1.000%	12/20/2021	1.008%	300	(49)	50	1	0
JPM	Petrobras Global Finance BV	1.000%	06/20/2022	1.296%	1,000	(78)	74	0	(4)
JPM	Russia Government International Bond	1.000%	12/20/2021	0.321%	900	(35)	43	8	0
JPM	Russia Government International Bond	1.000%	06/20/2023	0.608%	4,100	(138)	185	47	0
JPM	Saudi Government International Bond	1.000%	06/20/2022	0.364%	300	2	1	3	0
JPM	South Africa Government International Bond	1.000%	12/20/2021	1.190%	1,800	(127)	125	0	(2)
JPM	South Africa Government International Bond	1.000%	06/20/2023	2.053%	20,500	(1,300)	766	0	(534)
MYC	Brazil Government International Bond	1.000%	12/20/2022	1.240%	13,800	(479)	425	0	(54)
MYC	Panama Government International Bond	1.000%	06/20/2022	0.195%	500	2	5	7	0
MYC	Russia Government International Bond	1.000%	12/20/2020	0.235%	100	(12)	13	1	0
MYC	Russia Government International Bond	1.000%	06/20/2023	0.608%	26,000	(542)	841	299	0
MYC	Saudi Government International Bond	1.000%	06/20/2022	0.364%	7,300	17	68	85	0
MYC	South Africa Government International Bond	1.000%	12/20/2021	1.190%	300	(21)	21	0	0
MYC	South Africa Government International Bond	1.000%	12/20/2022	1.835%	3,500	(73)	16	0	(57)
MYC	Turkey Government International Bond	1.000%	06/20/2024	5.462%	200	(35)	6	0	(29)
						\$ (14,939)	\$ 15,158	\$ 3,645	\$ (3,426)

クレジットデフォルトスワップ(クレジット・インデックス) ー 売り

単位:千

取引相手	インデックス/ トランシエ	受取 固定金利	満期日	想定元本	プレミアム支払額 (受取額)	未実現 評価損益	スワップ契約時価	
							資産	負債
BOA	ABX.HE.AAA-06 Index	0.110%	05/25/2046	\$ 10,767	\$ (2,126)	\$ 1,121	\$ 0	\$ (1,005)
BOA	CMBX.AAA-6 Index	0.500%	05/11/2063	3,313	(69)	85	16	0
BOA	CMBX.AAA-7 Index	0.500%	01/17/2047	3,475	(108)	136	28	0
DUB	CMBX.AAA-7 Index	0.500%	01/17/2047	5,560	(241)	285	44	0
DUB	CMBX.AAA-8 Index	0.500%	10/17/2057	8,800	(560)	644	84	0
DUB	CMBX.AAA-9 Index	0.500%	09/17/2058	12,298	(425)	542	117	0
DUB	CMBX.AAA-10 Index	0.500%	11/17/2059	66,100	(300)	858	558	0
DUB	CMBX.AAA-11 Index	0.500%	11/18/2054	92,000	(460)	971	511	0
FBF	CMBX.AAA-6 Index	0.500%	05/11/2063	4,509	(98)	121	23	0
FBF	CMBX.AAA-7 Index	0.500%	01/17/2047	9,333	(282)	356	74	0
FBF	CMBX.AAA-8 Index	0.500%	10/17/2057	2,900	(180)	208	28	0
FBF	CMBX.AAA-9 Index	0.500%	09/17/2058	12,698	(516)	636	120	0
FBF	CMBX.AAA-11 Index	0.500%	11/18/2054	79,000	(421)	861	440	0
FBF	CMBX.AAA-12 Index	0.500%	08/17/2061	17,500	(123)	116	0	(7)
GST	CMBX.AAA-6 Index	0.500%	05/11/2063	5,705	32	(3)	29	0
GST	CMBX.AAA-7 Index	0.500%	01/17/2047	3,376	(108)	135	27	0
GST	CMBX.AAA-8 Index	0.500%	10/17/2057	13,800	(714)	847	133	0
GST	CMBX.AAA-9 Index	0.500%	09/17/2058	47,194	(1,615)	2,063	448	0
GST	CMBX.AAA-10 Index	0.500%	11/17/2059	126,300	(1,397)	2,464	1,067	0
GST	CMBX.AAA-11 Index	0.500%	11/18/2054	18,100	(95)	196	101	0
JPS	CMBX.AAA-9 Index	0.500%	09/17/2058	4,199	(173)	212	39	0
JPS	CMBX.AAA-10 Index	0.500%	11/17/2059	5,400	(101)	147	46	0
JPS	CMBX.AAA-11 Index	0.500%	11/18/2054	28,300	(224)	381	157	0
MEI	CMBX.AAA-6 Index	0.500%	05/11/2063	1,104	(10)	16	6	0
MEI	CMBX.AAA-7 Index	0.500%	01/17/2047	1,191	(65)	75	10	0
MEI	CMBX.AAA-8 Index	0.500%	10/17/2057	16,200	(870)	1,026	156	0
MEI	CMBX.AAA-9 Index	0.500%	09/17/2058	15,598	(665)	813	148	0
MYC	ABX.HE.AAA-06 Index	0.110%	05/25/2046	10	(2)	1	0	(1)
MYC	CDX.HY-33 5-Year Index	5.000%	12/20/2024	78,501	13,084	357	13,441	0
MYC	CMBX.AAA-6 Index	0.500%	05/11/2063	2,024	(27)	37	10	0
MYC	CMBX.AAA-7 Index	0.500%	01/17/2047	596	(18)	23	5	0
MYC	CMBX.AAA-9 Index	0.500%	09/17/2058	10,499	(519)	618	99	0
MYC	CMBX.AAA-10 Index	0.500%	11/17/2059	63,200	(1,929)	2,462	533	0
MYC	CMBX.AAA-11 Index	0.500%	11/18/2054	60,700	(517)	854	337	0
SAL	CMBX.AAA-9 Index	0.500%	09/17/2058	89,488	(585)	1,432	847	0
SAL	CMBX.AAA-10 Index	0.500%	11/17/2059	86,405	(650)	1,379	729	0
SAL	CMBX.AAA-11 Index	0.500%	11/18/2054	286,300	(1,597)	3,189	1,592	0
SAL	CMBX.AAA-12 Index	0.500%	08/17/2061	102,000	(464)	426	0	(38)
UAG	CMBX.AAA-7 Index	0.500%	01/17/2047	596	(27)	31	4	0
UAG	CMBX.AAA-8 Index	0.500%	10/17/2057	1,600	(95)	111	16	0
					\$ (5,260)	\$ 26,232	\$ 22,023	\$ (1,051)

金利スワップ

取引相手	変動金利 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	プレミアム 支払額 (受取額)	未実現 評価損益	単位:千 スワップ契約時価		
								資産	負債	
AZD	支払	7-Day China Fixing Repo Rate	2.445%	06/17/2025	CNY 197,200	\$ 0	\$ (169)	\$ 0	\$ (169)	
AZD	支払	7-Day China Fixing Repo Rate	2.530%	06/17/2025		65,158	0	(19)	(19)	
CBK	支払	7-Day China Fixing Repo Rate	2.845%	01/23/2025		40,000	0	69	69	
CBK	支払	7-Day China Fixing Repo Rate	2.850%	01/23/2025		39,400	0	69	69	
UAG	支払	7-Day China Fixing Repo Rate	2.833%	01/23/2025		41,000	0	68	68	
							\$ 0	\$ 18	\$ 206	\$ (188)
スワップ契約合計							\$ (20,196)	\$ 41,404	\$ 25,874	(4,666)

運用計算書

2020年10月31日に終了した期間

(金額単位:千米ドル)

収益:

受取利息(外国税額控除後)	\$	625,763
受取配当(外国税額控除後)		716
雑収入		1
収益合計		626,480

費用:

販売手数料		0
支払利息		1,346
法務費用		365
雑費用		68
費用合計		1,779

純投資損益

624,701

当期実現損益:

投資有価証券	(34,848)
関連投資	0
上場金融デリバティブ商品	95,116
店頭金融デリバティブ商品	(108,550)
外貨通貨	(18,988)
当期実現損益	(67,270)

当期末実現評価損益:

投資有価証券	(199,342)
関連投資	0
上場金融デリバティブ商品	(6,761)
店頭金融デリバティブ商品	51,271
外貨建資産および負債	(10,682)
当期末実現評価損益	(165,514)
当期実現および未実現評価損益	(232,784)

運用の結果による純資産の増減額

\$ 391,917

外国税	\$	1,401
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野村マネーポートフォリオ マザーファンド

運用報告書

第13期（決算日2021年7月12日）

作成対象期間（2020年7月14日～2021年7月12日）

受益者のみなさまへ

平素は格別のご愛顧を賜り、厚く御礼申し上げます。
当作成対象期間の運用状況等についてご報告申し上げます。
今後とも一層のお引立てを賜りますよう、お願い申し上げます。

●当ファンドの仕組みは次の通りです。

運用方針	本邦通貨表示の短期有価証券を主要投資対象とし、安定した収益と流動性の確保を図ることを目的として運用を行います。
主な投資対象	本邦通貨表示の短期有価証券を主要投資対象とします。
主な投資制限	株式への投資は行いません。 外貨建て資産への投資は行いません。

野村アセットマネジメント

東京都江東区豊洲二丁目2番1号

<http://www.nomura-am.co.jp/>

○最近5期の運用実績

決算期	基準価額	騰落率		債組入比率	債券先物比率	純総資産額
		期騰	中率			
9期(2017年7月11日)	円 10,065		% △0.0	% 60.8	% -	百万円 140
10期(2018年7月11日)	10,062		△0.0	34.5	-	145
11期(2019年7月11日)	10,058		△0.0	57.9	-	124
12期(2020年7月13日)	10,055		△0.0	62.0	-	37
13期(2021年7月12日)	10,048		△0.1	55.0	-	1,836

*債券先物比率は買い建て比率-売り建て比率。

*当ファンドでは、値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。

○当期中の基準価額と市況等の推移

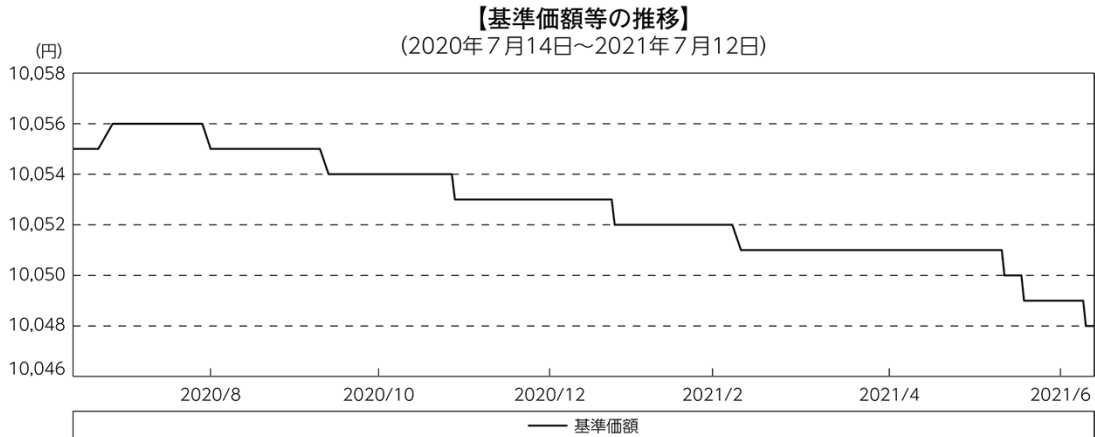
年月日	基準価額	騰落率		債組入比率	債券先物比率
		騰	落率		
(期首) 2020年7月13日	円 10,055		% -	% 62.0	% -
7月末	10,056		0.0	59.3	-
8月末	10,055		0.0	59.4	-
9月末	10,055		0.0	60.5	-
10月末	10,054		△0.0	59.4	-
11月末	10,053		△0.0	59.4	-
12月末	10,053		△0.0	59.9	-
2021年1月末	10,052		△0.0	59.4	-
2月末	10,052		△0.0	59.9	-
3月末	10,051		△0.0	54.5	-
4月末	10,051		△0.0	53.0	-
5月末	10,051		△0.0	53.0	-
6月末	10,049		△0.1	55.3	-
(期末) 2021年7月12日	10,048		△0.1	55.0	-

*騰落率は期首比です。

*債券先物比率は買い建て比率-売り建て比率。

◎運用経過

○期中の基準価額等の推移



○基準価額の主な変動要因

投資している短期有価証券やコール・ローンなどのマイナス金利環境を要因とする支払利息等。

○投資環境

国内経済は、新型コロナウイルス感染症の影響により依然として厳しい状況にある中で、持ち直しの動きが続いているものの、一部消費や雇用・所得環境に弱さが見られました。このような中、日本銀行は「長短金利操作付き量的・質的金融緩和」を継続し、2021年3月には、金融緩和の点検結果とその対応を公表しました。

TDB（国庫短期証券）3ヵ月物の利回りは、期を通して-0.1%前後で推移しました。また、無担保コール翌日物金利は-0.01～-0.07%程度で推移しました。

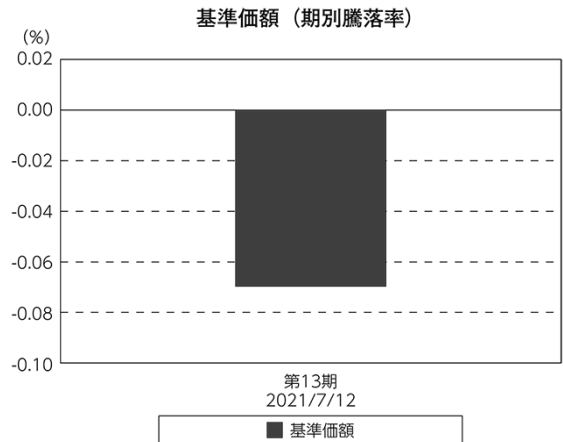
○当ファンドのポートフォリオ

残存1年以内の公社債等の短期有価証券への投資を行ない、あわせてコール・ローン等で運用を行なうことで流動性の確保を図りました。

○当ファンドのベンチマークとの差異

当ファンドでは、値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。

グラフは、期中の当ファンドの期別基準価額騰落率です。



◎今後の運用方針

残存1年以内の公社債やコマーシャル・ペーパー等の短期有価証券への投資を行ない、あわせてコール・ローン等で運用を行なうことで流動性の確保を図って運用いたします。

日本銀行によるマイナス金利政策のもと、主要な投資対象となる公社債の利回りや余資運用の際のコール・ローンの金利もマイナスとなる中、マイナス利回りの資産への投資等を通じて、基準価額が下落することが想定されますのでご注意ください。

引き続きご愛顧賜りますよう、よろしくお願い申し上げます。

○1万口当たりの費用明細

(2020年7月14日～2021年7月12日)

該当事項はございません。

○売買及び取引の状況

(2020年7月14日～2021年7月12日)

公社債

		買付額	売付額
国	国債証券	千円 27,894,011	千円 26,859,905 (44,000)
内	特殊債券	20,090	— (23,000)

*金額は受け渡し代金。(経過利子分は含まれておりません。)

*単位未満は切り捨て。

* () 内は償還等による増減分で、上段の数字には含まれておりません。

○利害関係人との取引状況等

(2020年7月14日～2021年7月12日)

利害関係人との取引状況

区分	買付額等 A	うち利害関係人との取引状況B		売付額等 C	うち利害関係人との取引状況D	
		百万円	%		百万円	%
公社債	64	22	34.4	—	—	—

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人であり、当ファンドに係る利害関係人とは野村証券株式会社です。

○組入資産の明細

(2021年7月12日現在)

国内公社債

(A)国内(邦貨建)公社債 種類別開示

区 分	当 期		末				
	額 面 金 額	評 価 額	組 入 比 率	うちBB格以下 組 入 比 率	残存期間別組入比率		
	千円	千円	%	%	5年以上	2年以上	2年未満
国債証券	990,000 (990,000)	990,000 (990,000)	53.9 (53.9)	— (—)	53.9 (53.9)	— (—)	— (—)
特殊債券 (除く金融債)	20,000 (20,000)	20,050 (20,050)	1.1 (1.1)	— (—)	— (—)	— (—)	1.1 (1.1)
合 計	1,010,000 (1,010,000)	1,010,050 (1,010,050)	55.0 (55.0)	— (—)	53.9 (53.9)	— (—)	1.1 (1.1)

* ()内は非上場債で内書きです。

*組入比率は、純資産総額に対する評価額の割合。

*金額の単位未満は切り捨て。

*評価については金融商品取引業者、価格情報会社等よりデータを入手しています。

*残存期間が1年以内の公社債は原則として償却原価法により評価しています。

(B)国内(邦貨建)公社債 銘柄別開示

銘 柄	当 期		末	
	利 率	額 面 金 額	評 価 額	償 還 年 月 日
国債証券	%	千円	千円	
国債バスケット(変動利付・利付・国庫短期証券)※	—	990,000	990,000	—
小 計		990,000	990,000	
特殊債券(除く金融債)				
政保 地方公共団体金融機構債券(8年) 第2回	0.502	20,000	20,050	2021/12/24
小 計		20,000	20,050	
合 計		1,010,000	1,010,050	

*額面・評価額の単位未満は切り捨て。

*※印は現先で保有している債券です。

○投資信託財産の構成

(2021年7月12日現在)

項 目	当 期	
	評 価 額	比 率
公社債	千円 1,010,050	% 55.0
コール・ローン等、その他	826,070	45.0
投資信託財産総額	1,836,120	100.0

*金額の単位未満は切り捨て。

○資産、負債、元本及び基準価額の状況 (2021年7月12日現在)

項目	当期末
	円
(A) 資産	1,836,120,051
コール・ローン等	751,858,701
公社債(評価額)	1,010,050,750
未収利息	28,600
差入委託証拠金	74,182,000
(B) 負債	523
未払利息	523
(C) 純資産総額(A-B)	1,836,119,528
元本	1,827,284,353
次期繰越損益金	8,835,175
(D) 受益権総口数	1,827,284,353口
1万口当たり基準価額(C/D)	10,048円

(注) 期首元本額は36,951,839円、期中追加設定元本額は3,584,838,527円、期中一部解約元本額は1,794,506,013円、1口当たり純資産額は1.0048円です。

○損益の状況 (2020年7月14日～2021年7月12日)

項目	当期
	円
(A) 配当等収益	△ 73,315
受取利息	△ 40,529
支払利息	△ 32,786
(B) 有価証券売買損益	△ 69,009
売買損	△ 69,009
(C) 当期損益金(A+B)	△ 142,324
(D) 前期繰越損益金	205,013
(E) 追加信託差損益金	17,566,473
(F) 解約差損益金	△ 8,793,987
(G) 計(C+D+E+F)	8,835,175
次期繰越損益金(G)	8,835,175

* 損益の状況の中で(B)有価証券売買損益は期末の評価換えによるものを含みます。

* 損益の状況の中で(E)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

* 損益の状況の中で(F)解約差損益金とあるのは、中途解約の際、元本から解約価額を差し引いた差額分をいいます。

○当マザーファンドを投資対象とする投資信託の当期末元本額

ファンド名	当期末
	元本額
	円
マルチアセット投信(全天候型)2106(適格機関投資家専用)	1,791,223,007
財形給付金ファンド	29,672,244
野村PIMCO・米国ハイ・イールド債券投信(ブラジルレアルコース)毎月分配型	1,003,293
野村PIMCO・米国ハイ・イールド債券投信(豪ドルコース)毎月分配型	998,495
野村PIMCO・米国ハイ・イールド債券投信(円コース)毎月分配型	997,887
野村PIMCO・米国ハイ・イールド債券投信(ブラジルレアルコース)年2回決算型	997,001
野村PIMCO・米国ハイ・イールド債券投信(南アフリカランドコース)毎月分配型	997,000
野村PIMCO・米国ハイ・イールド債券投信(ニュージーランドドルコース)毎月分配型	996,337
野村PIMCO・米国ハイ・イールド債券投信(メキシコペソコース)毎月分配型	100,755
野村PIMCO・米国ハイ・イールド債券投信(豪ドルコース)年2回決算型	99,927
野村PIMCO・米国ハイ・イールド債券投信(円コース)年2回決算型	99,898
野村PIMCO・米国ハイ・イールド債券投信(南アフリカランドコース)年2回決算型	9,985
野村PIMCO・米国ハイ・イールド債券投信(ニュージーランドドルコース)年2回決算型	9,978

ファンド名	当期末
	元本額
	円
野村PIMCO・米国ハイ・イールド債券投信(メキシコペソコース)年2回決算型	9,978
NEXT FUNDS ChinaAMC・中国株式・上証50連動型上場投信	9,938
野村PIMCO・世界インカム戦略ファンド 為替ナビ Eコース	9,937
野村PIMCO・世界インカム戦略ファンド 為替ナビ Fコース	9,937
野村DC・PIMCO・世界インカム戦略ファンド(為替ヘッジあり)	9,936
野村PIMCO・世界インカム戦略ファンド Aコース(野村SMA・EW向け)	9,935
野村PIMCO・世界インカム戦略ファンド Bコース(野村SMA・EW向け)	9,935
野村DC・PIMCO・世界インカム戦略ファンド(為替ヘッジなし)	4,974
野村PIMCO・世界インカム戦略ファンド Aコース	994
野村PIMCO・世界インカム戦略ファンド Bコース	994
野村PIMCO・世界インカム戦略ファンド Cコース	994
野村PIMCO・世界インカム戦略ファンド Dコース	994

○お知らせ

該当事項はございません。