

ファンドラップ（ウエルス・スクエア） 債券・成長型

運用報告書(全体版)

第8期（決算日2024年3月29日）

作成対象期間（2023年3月30日～2024年3月29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	2016年10月20日以降、無期限とします。
運用方針	主として、世界の債券（世界の高利回り社債や新興国の公社債、投資適格格付が付与されているもしくは同等の信用度を有すると判断される世界の公社債など）を実質的な投資対象とする投資信託証券に投資し、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目標に運用を行なうことを基本とします。 投資する投資信託証券については、実質的な外貨建資産については為替ヘッジを行なうことを基本とするもの、もしくはこれらに類するものに限定することを基本とします。ただし、外貨建て投資信託証券に投資する場合は、当該投資信託証券に対して為替変動リスクを回避する目的で外国為替予約取引を用いる場合があります。 投資信託証券への投資にあたっては、株式会社ウエルス・スクエアによる各投資信託証券の期待リターンやリスク水準等の定量分析および投資環境等の定性判断等に基づく投資配分比率に関する助言をもとに各投資信託証券への配分比率を決定します。なお、組入投資信託証券については適宜見直しを行ないます。
主な投資対象	主として有価証券に投資する投資信託証券を主要投資対象とします。なお、コマーシャル・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。
主な投資制限	投資信託証券への投資割合には制限を設けません。 外貨建資産への投資割合には制限を設けません。
分配方針	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、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			投 資 信 託 証 組 入 比 率	純 資 産 総 額
		税 分	込 配	み 金 期 騰 落 中 率		
	円			円	%	百万円
4 期(2020年 3 月30日)	9,018			0 △ 9.2	99.3	1,984
5 期(2021年 3 月29日)	10,300			5 14.3	99.5	4,319
6 期(2022年 3 月29日)	9,666			0 △ 6.2	85.7	9,443
7 期(2023年 3 月29日)	8,755			0 △ 9.4	85.0	13,052
8 期(2024年 3 月29日)	9,121			0 4.2	99.1	17,316

* 基準価額の騰落率は分配金込み。
* 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		投 資 信 託 証 組 入 比 率
		騰 落	率	
(期 首) 2023年 3 月29日	円		%	%
	8,755		—	85.0
3 月末	8,833		0.9	86.1
4 月末	8,883		1.5	85.6
5 月末	8,798		0.5	88.5
6 月末	8,865		1.3	91.4
7 月末	8,913		1.8	96.4
8 月末	8,863		1.2	87.1
9 月末	8,734		△0.2	85.1
10月末	8,608		△1.7	84.8
11月末	8,875		1.4	98.5
12月末	9,156		4.6	98.7
2024年 1 月末	9,072		3.6	93.7
2 月末	9,037		3.2	95.8
(期 末) 2024年 3 月29日	9,121		4.2	99.1

* 騰落率は期首比です。

◎運用経過

○期中の基準価額等の推移



期 首：8,755円

期 末：9,121円（既払分配金（税込み）：0円）

騰落率： 4.2%（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（2023年3月29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

基準価額は、期首8,755円から期末9,121円となりました。

（変動要因）

- ・米国ハイ・イールド債券・インデックスFなどが値上がりしたこと

○投資環境

＜世界債券市場＞

FRB（米連邦準備制度理事会）およびECB（欧州中央銀行）による早期利下げ期待から反発する局面もありましたが、米欧のインフレ率の高止まりから早期利下げ期待が後退し、当作成期間では値下がりとなりました。

＜高利回り債券市場＞

底堅い企業業績や中国での景気支援策などが好感され当作成期間では値上がりとなりました。

○当ファンドのポートフォリオ

世界の債券（世界の高利回り社債（ハイ・イールド債）や新興国の公社債（エマージング・マーケット債）、投資適格格付が付与されているもしくは同等の信用度を有すると判断される世界の公社債など）を実質的な投資対象とする投資信託証券を主要投資対象とし、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目標に運用を行ないました。

投資信託証券への投資にあたっては、株式会社ウエルス・スクエア（以下「ウエルス・スクエア」という）からの助言に基づき、定性評価・定量評価等を勘案して指定投資信託証券の選定および投資信託証券への投資配分比率の決定を行ないました。

※なお、投資する投資信託証券については実質的な外貨建資産について、為替ヘッジを行なうことを基本とするもの、もしくはこれらに類するものに限定することを基本とします。

・投資信託証券組入比率

投資方針に基づいて、当作成期を通じて高位の組入れを維持しました。

・指定投資信託証券の見直し

ウエルス・スクエアからの助言に基づき、ヴァンエック・フォールン・エンジェル・ハイイールド債ETF、エックス・トラッカーズ 米ドル建てハイイールド社債ETFを除外し、iシェアーズ 米国公債 0-3カ月 ETFを投資対象ファンドとして追加しました。

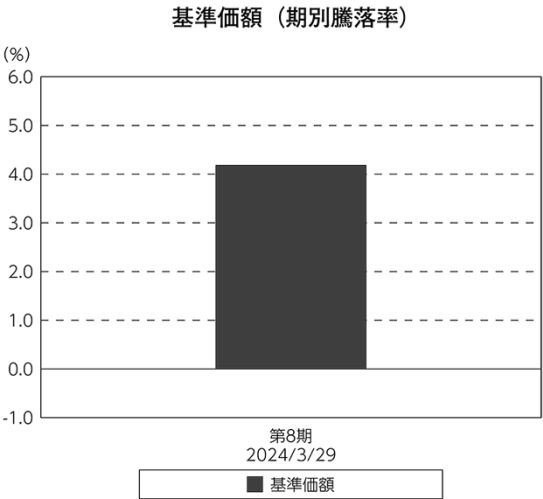
・指定投資信託証券の組入れ比率推移

ファンド名	期首	3月末	4月末	5月末	6月末	7月末	8月末	9月末	10月末	11月末	12月末	1月末	2月末	期末
iシェアーズ 米国国債 0-3カ月 ETF	—	—	—	—	—	—	—	3.0%	17.1%	—	—	—	—	—
バンガード・米国短期国債ETF	—	—	—	—	—	—	—	—	—	—	—	—	—	—
iシェアーズ iBoxx ミドル建て 投資適格社債 ETF	8.0%	8.1%	12.8%	12.1%	8.3%	8.0%	—	—	—	10.6%	23.7%	3.0%	—	—
米国ハイ・イールド債券・ インデックスF	24.1%	24.0%	24.0%	23.8%	25.5%	30.6%	31.0%	31.9%	27.2%	29.0%	24.1%	27.6%	28.0%	29.2%
iシェアーズ 0-5年 ハイ・イールド社債ETF	36.1%	37.0%	30.9%	38.5%	40.1%	36.9%	39.9%	40.0%	39.6%	36.2%	21.6%	27.0%	29.8%	30.0%
SPDR® ブルームバーグ・ ハイ・イールド債券ETF	—	—	—	—	—	—	—	—	—	—	—	—	—	—
iシェアーズ ミドル建て フォールン・エンジェル債券 ETF	11.7%	12.1%	11.9%	10.1%	11.5%	12.0%	14.1%	9.1%	—	13.8%	13.4%	26.0%	27.8%	26.2%
新興国債券・インデックスF	5.1%	5.0%	5.9%	4.0%	6.0%	8.9%	2.0%	1.0%	1.0%	8.8%	15.9%	10.0%	10.1%	13.7%
iシェアーズ J.P.モルガン・ミドル建て エマージング・マーケット債券 ETF	—	—	—	—	—	—	—	—	—	—	—	—	—	—

○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。



（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、基準価額水準等を勘案して決定しました。
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ないます。

◎分配原資の内訳

（単位：円、1万口当たり・税込み）

項 目	第 8 期
	2023年 3 月30日～ 2024年 3 月29日
当期分配金 （対基準価額比率）	— — %
当期の収益	—
当期の収益以外	—
翌期繰越分配対象額	853

（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

投資信託証券への投資にあたっては、ウエルス・スクエアからの助言に基づき、定性評価・定量評価等を勘案して指定投資信託証券の選定および投資信託証券への配分比率の決定を行ないます。

ウエルス・スクエアはポートフォリオの構築にあたり、投資信託証券の期待リターンやリスク水準等の定量分析および投資環境等の定性判断等に基づき、投資配分比率に関する助言を行ないます。

組入投資信託証券については適宜見直しを行ないます。

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。

※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うけ、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

(2023年 3 月30日～2024年 3 月29日)

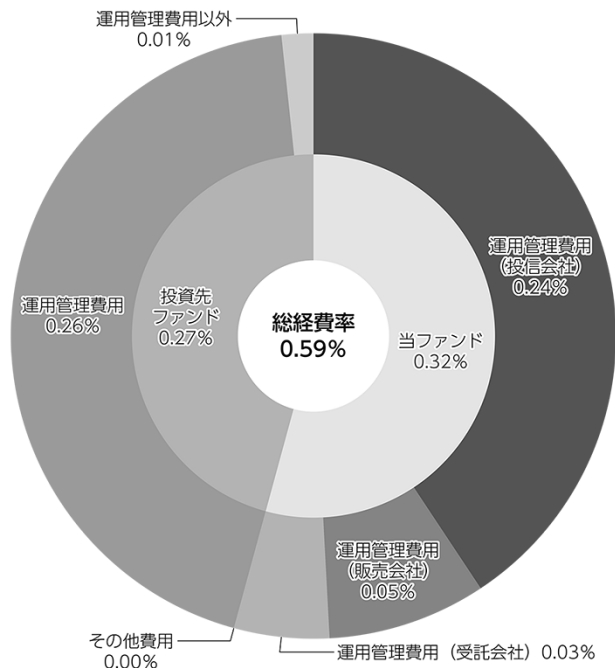
項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) 信 託 報 酬	円 29	% 0.330	(a)信託報酬＝期中の平均基準価額×信託報酬率
(投 信 会 社)	(22)	(0.242)	ファンドの運用とそれに伴う調査、受託会社への指図、法定書面等の作成、基準価額の算出等
(販 売 会 社)	(5)	(0.055)	購入後の情報提供、運用報告書等各種書類の送付、口座内でのファンドの管理および事務手続き等
(受 託 会 社)	(3)	(0.033)	ファンドの財産の保管・管理、委託会社からの指図の実行等
(b) 売 買 委 託 手 数 料	2	0.027	(b)売買委託手数料＝期中の売買委託手数料÷期中の平均受益権口数 ※売買委託手数料は、有価証券等の売買の際、売買仲介人に支払う手数料
(投 資 信 託 証 券)	(2)	(0.027)	
(c) 有 価 証 券 取 引 税	0	0.001	(c)有価証券取引税＝期中の有価証券取引税÷期中の平均受益権口数 ※有価証券取引税は、有価証券の取引の都度発生する取引に関する税金
(投 資 信 託 証 券)	(0)	(0.001)	
(d) そ の 他 費 用	0	0.005	(d)その他費用＝期中のその他費用÷期中の平均受益権口数
(保 管 費 用)	(0)	(0.003)	保管費用は、海外における保管銀行等に支払う有価証券等の保管及び資金の送金・資産の移転等に要する費用
(監 査 費 用)	(0)	(0.002)	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
(そ の 他)	(0)	(0.000)	信託事務の処理に要するその他の諸費用
合 計	31	0.363	
期中の平均基準価額は、8,886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。
* 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）

○総経費率

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総経費率（年率）は0.59%です。



（単位：％）

総経費率(①+②+③)	0.59
①当ファンドの費用の比率	0.32
②投資先ファンドの運用管理費用の比率	0.26
③投資先ファンドの運用管理費用以外の比率	0.01

（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）当ファンドの費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

（注）投資先ファンドの費用は、投資先ファンドの開示基準に基づき算出したものです。

（注）各比率は、年率換算した値です。

（注）投資先ファンドとは、当ファンドが組み入れている投資信託証券等（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）当ファンドのその他費用には、外貨建資産の保管等に要する費用、監査法人等に支払うファンドの監査に係る費用、信託事務の処理に要するその他の諸費用等が含まれます。

（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）投資先ファンドの純資産総額等によっては、投資先ファンドの運用管理費用以外の比率が高まる場合があります。

（注）投資先ファンドの費用は、交付運用報告書作成時点において、委託会社が知りうる情報をもとに作成しています。

（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

(2023年3月30日～2024年3月29日)

投資信託証券

銘柄		買付		売付	
		口数	金額	口数	金額
国内	米国ハイ・イールド債券・インデックスF	389,411	3,934,139	222,294	2,207,924
	新興国債券・インデックスF	525,013	4,144,893	321,874	2,494,201
	合 計	914,424	8,079,033	544,168	4,702,126
外国	アメリカ		千米ドル		千米ドル
	iシェアーズ iBoxx 米ドル建て投資適格社債 ETF	294,900	31,575	368,200	39,847
	iシェアーズ 0-5年ハイ・イールド社債ETF	647,600	26,947	722,800	30,140
	iシェアーズ 米ドル建てフォールン・エンジェル債券 ETF	1,438,400	37,250	798,600	19,837
	iシェアーズ 米国国債 0-3カ月 ETF	188,000	18,892	188,000	18,873
	小 計	2,568,900	114,667	2,077,600	108,698

* 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

(2023年3月30日～2024年3月29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	$\frac{B}{A}$	売付額等 C	うち利害関係人 との取引状況D	$\frac{D}{C}$
投資信託証券	百万円 24,794	百万円 8,079	% 32.6	百万円 20,533	百万円 4,702	% 22.9

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信託銀行です。

○組入資産の明細

(2024年3月29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		
		口数	評価額	比率
米国ハイ・イールド債券・インデックスF	320,906	488,023	5,059,822	29.2
新興国債券・インデックスF	84,580	287,719	2,371,379	13.7
合 計	405,486	775,742	7,431,202	42.9

* 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。

ファンド・オブ・ファンズが組入れた外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
			外貨建金額	邦貨換算金額	
(アメリカ)	口	口	千米ドル	千円	%
iシェアーズ iBoxx 米ドル建て投資適格社債 ETF	73,300	—	—	—	—
iシェアーズ 0-5年ハイ・イールド社債ETF	882,300	807,100	34,342	5,199,738	30.0
iシェアーズ 米ドル建てフォールン・エンジェル債券 ETF	476,000	1,115,800	29,970	4,537,816	26.2
合 計	1,431,600	1,922,900	64,312	9,737,554	56.2

* 邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。

* 比率は、純資産総額に対する評価額の比率。

* 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。

○投資信託財産の構成

(2024年 3 月29日現在)

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投資信託受益証券	17,168,757	97.2
コール・ローン等、その他	501,258	2.8
投資信託財産総額	17,670,015	100.0

* 金額の単位未満は切り捨て。

* 当期末における外貨建純資産（9,958,750千円）の投資信託財産総額（17,670,015千円）に対する比率は56.4%です。

* 外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。1 米ドル＝151.41円。

○資産、負債、元本及び基準価額の状況（2024年3月29日現在）

項 目	当 期 末
	円
(A) 資産	27,141,148,032
コール・ローン等	501,257,823
投資信託受益証券(評価額)	17,168,757,027
未収入金	9,471,132,618
未収利息	564
(B) 負債	9,824,529,820
未払金	9,776,168,266
未払解約金	22,136,995
未払信託報酬	26,050,946
その他未払費用	173,613
(C) 純資産総額(A－B)	17,316,618,212
元本	18,985,636,928
次期繰越損益金	△ 1,669,018,716
(D) 受益権総口数	18,985,636,928口
1万口当たり基準価額(C／D)	9,121円

(注) 期首元本額は14,907,932,913円、期中追加設定元本額は7,697,922,909円、期中一部解約元本額は3,620,218,894円、1口当たり純資産額は0.9121円です。

○損益の状況（2023年3月30日～2024年3月29日）

項 目	当 期
	円
(A) 配当等収益	479,870,619
受取配当金	476,973,151
受取利息	3,138,931
支払利息	△ 241,463
(B) 有価証券売買損益	154,124,600
売買益	2,349,662,210
売買損	△2,195,537,610
(C) 信託報酬等	△ 49,375,466
(D) 当期損益金(A＋B＋C)	584,619,753
(E) 前期繰越損益金	△1,014,747,396
(F) 追加信託差損益金	△1,238,891,072
(配当等相当額)	(1,034,024,072)
(売買損益相当額)	(△2,272,915,145)
(G) 計(D＋E＋F)	△1,669,018,716
(H) 収益分配金	0
次期繰越損益金(G＋H)	△1,669,018,716
追加信託差損益金	△1,238,891,072
(配当等相当額)	(1,034,024,072)
(売買損益相当額)	(△2,272,915,145)
分配準備積立金	586,310,212
繰越損益金	△1,016,437,855

* 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（2023年3月30日～2024年3月29日）は以下の通りです。

項 目	当 期
	2023年3月30日～ 2024年3月29日
a. 配当等収益(経費控除後)	442,498,329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	1,034,024,072円
d. 信託約款に定める分配準備積立金	143,811,883円
e. 分配対象収益(a＋b＋c＋d)	1,620,334,284円
f. 分配対象収益(1万口当たり)	853円
g. 分配金	0円
h. 分配金(1万口当たり)	0円

○分配金のお知らせ

1 万口当たり分配金（税込み）	0円
-----------------	----

※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

①付表中「別に定める率」を0.05%から0.10%に変更する所要の約款付表変更を行ないました。

＜変更適用日：2023年6月16日＞

②運用の基本方針において、デリバティブ取引の利用目的を明確化する所要の約款変更を行ないました。

＜変更適用日：2023年12月18日＞

iシェアーズ iBoxx 米ドル建て投資適格社債 ETF

2023年2月28日決算

●当ファンドの仕組みは次の通りです。

運用方針	米ドル建ての投資適格社債を主要投資対象とし、Markit iBoxx 米ドル建てリキッド投資適格指数の動きを概ね捉える投資成果を目指して運用を行ないます。
投資対象	米ドル建ての投資適格社債を主要投資対象とします。
投資顧問会社	ブラックロック・ファンド・アドバイザーズ
受託会社	ステート・ストリート・バンク・アンド・トラスト・カンパニー

* 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。

損益計算書

2023年2月28日に終了した年度

(表示のパーセントは純資産に基づく)

投資収益

配当 — 親投資信託	\$	10,580,783
利息 — 親投資信託以外		1,199,061,102
有価証券貸付収益 — 親投資信託 — 純額		6,807,546
その他収益 — 親投資信託以外		6,319,189

投資収益合計		1,222,768,620
--------	--	---------------

費用		
投資顧問報酬		48,580,938

費用合計		48,580,938
------	--	------------

投資純利益		1,174,187,682
-------	--	---------------

実現および未実現利益(損失)

実現純利益(損失)		
投資 — 親投資信託以外		(891,385,391)
投資 — 親投資信託		(332,157)
原ファンドからのキャピタルゲインの分配 — 親投資信託		694
現物償還 — 親投資信託以外		(911,980,715)
		(1,803,697,569)

未実現評価利益(損失)の純変動額		
投資 — 親投資信託以外		(3,482,136,818)
投資 — 親投資信託		1,529,546
		(3,480,607,272)

実現および未実現純損失		(5,284,304,841)
-------------	--	-----------------

運用による純資産の純減少額	\$	(4,110,117,159)
---------------	----	-----------------

投資明細表

2023年2月28日

(表示のパーセントは純資産に基づく)

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
社債等			4.45%, 11/16/38 (Call 05/16/38)		
広告 - 0.0%			4.50%, 06/01/42 ^(a)		
Omnicom Group Inc., 2.60%, 08/01/31 (Call 05/01/31) ^(a)	\$ 4,699	\$ 3,857,917	4.63%, 11/16/48 (Call 05/16/48) ^(a)		
Omnicom Group Inc./Omnicom Capital Inc., 3.60%, 04/15/26 (Call 01/15/26) ^(a)	8,708	8,302,296	5.15%, 02/27/33 (Call 11/27/32)		
		12,160,213	5.38%, 02/27/53 (Call 08/27/52)		
			6,597		
			37,420		
			17,673		
			9,240		
			6,885		
			732,258,003		
航空宇宙・防衛 - 2.2%			農業 - 1.5%		
Boeing Co. (The)			Altria Group Inc.		
2.70%, 02/01/27 (Call 12/01/26) ^(a)	10,472	9,486,961	2.45%, 02/04/32 (Call 11/04/31)		
2.95%, 02/01/30 (Call 11/01/29)	12,082	10,303,591	3.40%, 05/06/30 (Call 02/06/30)		
3.20%, 03/01/29 (Call 12/01/28)	13,042	11,461,333	3.40%, 02/04/41 (Call 08/04/40)		
3.25%, 02/01/28 (Call 12/01/27) ^(a)	11,391	10,309,721	3.70%, 02/04/51 (Call 08/04/50)		
3.25%, 02/01/35 (Call 11/01/34)	7,023	5,440,026	3.88%, 09/16/46 (Call 03/16/46) ^(a)		
3.60%, 05/01/34 (Call 02/01/34)	9,996	8,109,916	4.00%, 02/04/61 (Call 08/04/60) ^(a)		
3.63%, 02/01/31 (Call 11/01/30) ^(a)	20,051	17,557,173	4.25%, 08/09/42		
3.75%, 02/01/50 (Call 08/01/49) ^(a)	17,088	12,079,480	4.80%, 02/14/29 (Call 11/14/28) ^(a)		
3.90%, 05/01/49 (Call 11/01/48)	9,763	6,984,516	5.38%, 01/31/44 ^(a)		
3.95%, 08/01/59 (Call 02/01/59)	7,230	4,986,520	5.80%, 02/14/39 (Call 08/14/38)		
5.04%, 05/01/27 (Call 03/01/27) ^(a)	20,686	20,363,497	5.95%, 02/14/49 (Call 08/14/48)		
5.15%, 05/01/30 (Call 02/01/30)	45,803	44,366,325	Archer-Daniels-Midland Co.		
5.71%, 05/01/40 (Call 11/01/39)	32,677	31,262,311	2.50%, 08/11/26 (Call 05/11/26) ^(a)		
5.81%, 05/01/50 (Call 11/01/49)	56,154	53,325,405	2.70%, 09/15/51 (Call 03/15/51) ^(a)		
5.93%, 05/01/60 (Call 11/01/59) ^(a)	36,558	34,148,674	2.90%, 03/01/32 (Call 12/01/31) ^(a)		
General Dynamics Corp.			3.25%, 03/27/30 (Call 12/27/29)		
3.50%, 04/01/27 (Call 02/01/27)	6,389	6,059,105	BAT Capital Corp.		
3.63%, 04/01/30 (Call 01/01/30) ^(a)	10,612	9,880,377	2.26%, 03/25/28 (Call 01/25/28)		
3.75%, 05/15/28 (Call 02/15/28) ^(a)	10,140	9,634,598	2.73%, 03/25/31 (Call 12/25/30) ^(a)		
4.25%, 04/01/40 (Call 10/01/39)	6,509	5,903,772	3.22%, 09/06/26 (Call 07/06/26)		
4.25%, 04/01/50 (Call 10/01/49)	6,669	5,953,921	3.56%, 08/15/27 (Call 05/15/27)		
L3Harris Technologies Inc., 4.40%, 06/15/28 (Call 03/15/28) ^(a)	21,997	21,199,628	3.73%, 09/25/40 (Call 03/25/40) ^(a)		
Lockheed Martin Corp.			3.98%, 09/25/50 (Call 03/25/50)		
2.80%, 06/15/50 (Call 12/15/49) ^(a)	6,806	4,690,190	4.39%, 08/15/37 (Call 02/15/37)		
3.80%, 03/01/45 (Call 09/01/44)	8,799	7,238,144	4.54%, 08/15/47 (Call 02/15/47)		
3.90%, 06/15/32 (Call 03/15/32) ^(a)	8,378	7,768,798	4.70%, 04/02/27 (Call 02/02/27) ^(a)		
4.07%, 12/15/42	17,325	15,100,388	4.74%, 03/16/32 (Call 12/16/31)		
4.09%, 09/15/52 (Call 03/15/52) ^(a)	15,242	13,015,968	4.76%, 09/06/49 (Call 03/06/49) ^(a)		
4.15%, 06/15/53 (Call 12/15/52)	11,766	10,093,541	4.91%, 04/02/30 (Call 01/02/30) ^(a)		
4.70%, 05/15/46 (Call 11/15/45)	12,667	11,869,206	BAT International Finance PLC		
5.10%, 11/15/27 (Call 10/15/27) ^(a)	4,978	5,041,766	1.67%, 03/25/26 (Call 02/25/26) ^(a)		
5.25%, 01/15/33 (Call 10/15/32) ^(a)	10,283	10,535,923	4.45%, 03/16/28 (Call 02/16/28) ^(a)		
5.70%, 11/15/54 (Call 05/15/54)	11,794	12,726,422	Bunge Ltd. Finance Corp., 2.75%, 05/14/31 (Call 02/14/31) ^(a)		
5.90%, 11/15/63 (Call 05/15/63) ^(a)	7,523	8,302,000	Philip Morris International Inc.		
Northrop Grumman Corp.			0.88%, 05/01/26 (Call 04/01/26)		
3.20%, 02/01/27 (Call 11/01/26) ^(a)	3,930	3,677,871	1.75%, 11/01/30 (Call 08/01/30)		
3.25%, 01/15/28 (Call 10/15/27) ^(a)	23,514	21,728,822	2.10%, 05/01/30 (Call 02/01/30) ^(a)		
4.03%, 10/15/47 (Call 04/15/47)	24,276	19,972,623	3.38%, 08/15/29 (Call 05/15/29)		
4.40%, 05/01/30 (Call 02/01/30) ^(a)	8,244	7,871,692	3.88%, 08/21/42		
4.70%, 03/15/33 (Call 12/15/32)	10,680	10,283,681	4.13%, 03/04/43		
4.75%, 06/01/43 ^(a)	6,506	5,949,757	4.25%, 11/10/44 ^(a)		
4.95%, 03/15/53 (Call 09/15/52)	8,062	7,570,178	4.38%, 11/15/41 ^(a)		
5.25%, 05/01/50 (Call 11/01/49) ^(a)	11,685	11,489,370	4.88%, 11/15/43		
Raytheon Technologies Corp.			5.13%, 11/17/27 (Call 10/17/27)		
1.90%, 09/01/31 (Call 06/01/31)	11,487	8,974,077	5.13%, 02/15/30 (Call 12/15/29)		
2.25%, 07/01/30 (Call 04/01/30)	11,775	9,749,619	5.38%, 02/15/33 (Call 11/15/32)		
2.38%, 03/15/32 (Call 12/15/31) ^(a)	10,241	8,255,607	5.63%, 11/17/29 (Call 09/17/29)		
2.82%, 09/01/51 (Call 03/01/51) ^(a)	11,395	7,447,877	5.75%, 11/17/32 (Call 08/17/32)		
3.03%, 03/15/52 (Call 09/15/51)	14,580	10,060,413	6.38%, 05/16/38(a)		
3.13%, 05/04/27 (Call 02/04/27)	9,635	8,933,288	Reynolds American Inc.		
3.13%, 07/01/50 (Call 01/01/50) ^(a)	14,040	9,847,127	5.70%, 08/15/35 (Call 02/15/35)		
3.50%, 03/15/27 (Call 12/15/26) ^(a)	10,463	9,905,684	5.85%, 08/15/45 (Call 02/12/45) ^(a)		
3.75%, 11/01/46 (Call 05/01/46) ^(a)	11,832	9,312,662	3,979		
4.13%, 11/16/28 (Call 08/16/28)	29,581	28,144,502	20,176		
4.15%, 05/15/45 (Call 11/16/44)	8,618	7,178,356	17,344,613		
4.35%, 04/15/47 (Call 10/15/46)	10,433	9,062,804	506,061,857		

銘柄	額面(千)	評価額
----	-------	-----

旅客航空輸送業 - 0.1%

Southwest Airlines Co., 5.13%, 06/15/27 (Call 04/15/27) ^(a)	22,290	22,172,220
--	--------	------------

アパレル - 0.2%

NIKE Inc.		
2.38%, 11/01/26 (Call 08/01/26) ^(a)	9,750	8,981,437
2.75%, 03/27/27 (Call 01/27/27) ^(a)	10,509	9,742,752
2.85%, 03/27/30 (Call 12/27/29) ^(a)	13,080	11,620,180
3.25%, 03/27/40 (Call 09/27/39) ^(a)	9,165	7,344,337
3.38%, 03/27/50 (Call 09/27/49) ^(a)	15,643	12,154,134
3.88%, 11/01/45 (Call 05/01/45) ^(a)	10,625	9,071,972
VF Corp., 2.95%, 04/23/30 (Call 01/23/30) ^(a)	9,933	8,207,842
		67,122,654

自動車製造 - 1.3%

American Honda Finance Corp.		
1.30%, 09/09/26 ^(a)	2,671	2,345,672
2.00%, 03/24/28 ^(a)	6,400	5,533,333
Cummins Inc., 1.50%, 09/01/30 (Call 06/01/30) ^(a)	7,751	6,124,716
General Motors Co.		
4.20%, 10/01/27 (Call 07/01/27) ^(a)	9,087	8,572,420
5.00%, 10/01/28 (Call 07/01/28) ^(a)	10,848	10,483,732
5.00%, 04/01/35 ^(a)	6,200	5,503,135
5.15%, 04/01/38 (Call 10/01/37)	11,543	9,996,037
5.20%, 04/01/45	11,177	9,204,760
5.40%, 10/15/29 (Call 08/15/29) ^(a)	10,370	9,967,591
5.40%, 04/01/48 (Call 10/01/47)	7,416	6,165,002
5.60%, 10/15/32 (Call 07/15/32) ^(a)	14,907	14,155,866
5.95%, 04/01/49 (Call 10/01/48) ^(a)	10,644	9,535,490
6.25%, 10/02/43 ^(a)	13,759	12,959,346
6.60%, 04/01/36 (Call 10/01/35) ^(a)	12,071	12,051,525
6.75%, 04/01/46 (Call 10/01/45) ^(a)	7,038	6,928,976
6.80%, 10/01/27 (Call 08/01/27)	11,808	12,302,363
General Motors Financial Co. Inc.		
1.50%, 06/10/26 (Call 05/10/26)	14,439	12,611,934
2.35%, 02/26/27 (Call 01/26/27) ^(a)	10,327	9,122,510
2.35%, 01/08/31 (Call 10/08/30) ^(a)	13,608	10,451,046
2.40%, 04/10/28 (Call 02/10/28) ^(a)	14,643	12,467,938
2.40%, 10/15/28 (Call 08/15/28)	13,152	10,985,479
2.70%, 08/20/27 (Call 06/20/27)	10,909	9,603,171
2.70%, 06/10/31 (Call 03/10/31) ^(a)	10,696	8,365,308
3.10%, 01/12/32 (Call 10/12/31) ^(a)	13,892	11,057,738
3.60%, 06/21/30 (Call 03/21/30) ^(a)	12,009	10,337,107
4.00%, 10/06/26 (Call 07/06/26) ^(a)	9,153	8,679,082
4.30%, 04/06/29 (Call 02/06/29)	9,902	9,022,072
4.35%, 01/17/27 (Call 10/17/26) ^(a)	14,573	13,922,480
5.00%, 04/09/27 (Call 03/09/27) ^(a)	15,362	14,976,050
5.25%, 03/01/26 (Call 12/01/25) ^(a)	2,147	2,123,277
6.00%, 01/09/28 (Call 12/09/27)	7,267	7,313,738
Honda Motor Co. Ltd.		
2.53%, 03/10/27 (Call 02/10/27) ^(a)	10,892	9,989,132
2.97%, 03/10/32 (Call 12/10/31) ^(a)	12,141	10,521,065
Mercedes-Benz Finance North America LLC, 8.50%, 01/18/31	18,587	22,975,813
Toyota Motor Corp., 1.34%, 03/25/26 (Call 02/25/26) ^(a)	3,626	3,252,007
Toyota Motor Credit Corp.		
1.13%, 06/18/26	9,277	8,187,443
1.90%, 01/13/27	9,523	8,511,142
1.90%, 04/06/28 ^(a)	5,792	5,030,050
2.15%, 02/13/30 ^(a)	9,757	8,294,916
3.05%, 03/22/27 ^(a)	15,158	14,098,659
3.20%, 01/11/27 ^(a)	9,022	8,508,231
3.38%, 04/01/30	8,288	7,573,327
4.45%, 06/29/29 ^(a)	7,039	6,869,209
4.55%, 09/20/27 ^(a)	10,869	10,692,562
4.63%, 01/12/28 ^(a)	7,758	7,657,737
		425,030,187

自動車部品・装置 - 0.1%

Aptiv PLC, 3.10%, 12/01/51 (Call 06/01/51) ^(a)	11,946	7,160,722
---	--------	-----------

銘柄	額面(千)	評価額
----	-------	-----

Aptiv PLC/Aptiv Corp.		
3.25%, 03/01/32 (Call 12/01/31) ^(a)	10,194	8,500,129
4.15%, 05/01/52 (Call 11/01/51) ^(a)	8,303	6,044,554
Borg Warner Inc., 2.65%, 07/01/27 (Call 05/01/27) ^(a)	6,480	5,813,609
Magna International Inc., 2.45%, 06/15/30 (Call 03/15/30) ^(a)	6,692	5,557,076
		33,076,090

銀行 - 24.0%

Banco Bilbao Vizcaya Argentaria SA, 6.13%, 09/14/27 (Call 09/14/27), (1 year CMT + 1.700%) ^(b)	5,000	5,062,607
Banco Santander SA		
1.72%, 09/14/27 (Call 09/14/26), (1 year CMT + 0.900%) ^{(a)(b)}	16,664	14,362,993
1.85%, 03/25/26 ^(a)	3,992	3,539,914
2.75%, 12/03/30	12,583	9,838,143
2.96%, 03/25/31	4,011	3,264,770
3.31%, 06/27/29 ^(a)	11,473	10,146,438
3.49%, 05/28/30 ^(a)	8,402	7,255,455
3.80%, 02/23/28 ^(a)	11,143	10,215,167
4.18%, 03/24/28 (Call 03/24/27), (1 year CMT + 2.000%) ^(b)	16,541	15,446,700
4.25%, 04/11/27	12,112	11,482,136
4.38%, 04/12/28 ^(a)	11,004	10,363,586
5.29%, 08/18/27	19,537	19,158,033
Bank of America Corp.		
1.73%, 07/22/27 (Call 07/22/26), (1 day SOFR + 0.960%) ^(b)	45,578	40,113,900
1.90%, 07/23/31 (Call 07/23/30), (1 day SOFR + 1.530%) ^(b)	20,966	16,367,892
1.92%, 10/24/31 (Call 10/24/30), (1 day SOFR + 1.370%) ^(b)	22,353	17,328,486
2.09%, 06/14/29 (Call 06/14/28), (1 day SOFR + 1.060%) ^(b)	25,620	21,567,218
2.30%, 07/21/32 (Call 07/21/31), (1 day SOFR + 1.220%) ^(b)	33,182	25,971,641
2.50%, 02/13/31 (Call 02/13/30), (3 mo. LIBOR US + 0.990%) ^(b)	31,076	25,630,755
2.55%, 02/04/28 (Call 02/04/27), (1 day SOFR + 1.050%) ^(b)	21,730	19,439,260
2.57%, 10/20/32 (Call 10/20/31), (1 day SOFR + 1.210%) ^(b)	25,907	20,598,490
2.59%, 04/29/31 (Call 04/29/30), (1 day SOFR + 2.150%) ^(b)	24,001	19,842,606
2.68%, 06/19/41 (Call 06/19/40), (1 day SOFR + 1.930%) ^{(a)(b)}	45,048	30,788,060
2.69%, 04/22/32 (Call 04/22/31), (1 day SOFR + 1.320%) ^(b)	37,350	30,285,924
2.83%, 10/24/51 (Call 10/24/50), (1 day SOFR + 1.880%) ^(b)	10,356	6,592,447
2.88%, 10/22/30 (Call 10/22/29), (3 mo. LIBOR US + 1.190%) ^(b)	17,585	14,896,642
2.97%, 02/04/33 (Call 02/04/32), (1 day SOFR + 1.330%) ^(b)	31,899	26,088,900
2.97%, 07/21/52 (Call 07/21/51), (1 day SOFR + 1.560%) ^{(a)(b)}	18,159	11,870,840
3.19%, 07/23/30 (Call 07/23/29), (3 mo. LIBOR US + 1.180%) ^(b)	19,610	17,061,565
3.25%, 10/21/27 (Call 10/21/26) ^(a)	24,133	22,213,389
3.31%, 04/22/42 (Call 04/22/41), (1 day SOFR + 1.580%) ^{(a)(b)}	31,904	23,757,674
3.42%, 12/20/28 (Call 12/20/27), (3 mo. LIBOR US + 1.040%) ^(b)	51,445	47,061,305
3.50%, 04/19/26 ^(a)	21,595	20,583,024
3.56%, 04/23/27 (Call 04/23/26), (3 mo. LIBOR US + 1.060%) ^(b)	28,739	27,019,635
3.59%, 07/21/28 (Call 07/21/27), (3 mo. LIBOR US + 1.370%) ^(b)	18,250	16,849,061
3.71%, 04/24/28 (Call 04/24/27), (3 mo. LIBOR US + 1.512%) ^(b)	16,308	15,164,385
3.82%, 01/20/28 (Call 01/20/27), (3 mo. LIBOR US + 1.575%) ^(b)	23,063	21,664,826
3.95%, 01/23/49 (Call 01/23/48), (3 mo. LIBOR US + 1.19%) ^{(a)(b)}	11,797	9,343,948
3.97%, 03/05/29 (Call 03/05/28), (3 mo. LIBOR US + 1.070%) ^(b)	20,025	18,606,183
3.97%, 02/07/30 (Call 02/07/29), (3 mo. LIBOR US + 1.210%) ^{(a)(b)}	25,321	23,174,298
4.08%, 04/23/40 (Call 04/23/39), (3 mo. LIBOR US + 1.32%) ^(b)	10,132	8,518,786
4.08%, 03/20/51 (Call 03/20/50), (3 mo. LIBOR US + 3.15%) ^(b)	43,606	34,879,502
4.24%, 04/24/38 (Call 04/24/37), (3 mo. LIBOR US + 1.814%) ^(b)	11,479	9,908,384
4.25%, 10/22/26	19,910	19,141,066
4.27%, 07/23/29 (Call 07/23/28), (3 mo. LIBOR US + 1.310%) ^{(a)(b)}	27,517	25,857,103
4.33%, 03/15/50 (Call 03/15/49), (3 mo. LIBOR US + 1.520%) ^(b)	23,123	19,411,363
4.38%, 04/27/28 (Call 04/27/27), (1 day SOFR + 1.580%) ^(b)	20,920	19,992,907
4.44%, 01/20/48 (Call 01/20/47), (3 mo. LIBOR US + 1.990%) ^{(a)(b)}	17,198	14,841,748
4.45%, 03/03/26	2,156	2,095,823
4.57%, 04/27/33 (Call 04/27/32), (1 day SOFR + 1.830%) ^(b)	34,917	32,416,220
4.95%, 07/22/28 (Call 07/22/27), (1 day SOFR + 2.040%) ^(b)	26,206	25,642,532
5.00%, 01/21/44 ^(a)	17,732	16,739,845
5.02%, 07/22/33 (Call 07/22/32), (1 day SOFR + 2.160%) ^(b)	43,764	42,105,502
5.88%, 02/07/42 ^(a)	12,171	12,670,688
6.11%, 01/29/37 ^(a)	15,482	15,905,876
6.20%, 11/10/28 (Call 11/10/27), (1 day SOFR + 1.999%) ^(b)	17,787	18,287,197
7.75%, 05/14/38	16,368	19,278,013
Series L, 4.18%, 11/25/27 (Call 11/25/26) ^(a)	18,580	17,702,888
Series N, 1.66%, 03/11/27 (Call 03/11/26), (1 day SOFR + 0.910%) ^(b)	22,821	20,324,195
Series N, 2.65%, 03/11/32 (Call 03/11/31), (1 day SOFR + 1.220%) ^(b)	18,938	15,377,400
Series N, 3.48%, 03/13/52 (Call 03/13/51), (1 day SOFR + 1.650%) ^{(a)(b)}	9,814	7,157,130

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
Bank of America NA, 6.00%, 10/15/36 ^(a)	11,200	11,507,423	4.75%, 05/18/46	18,459	15,798,931
Bank of Montreal			4.91%, 05/24/33 (Call 05/24/32), (1 day SOFR + 2.086%) ^{(a)(b)}	26,198	24,866,044
1.25%, 09/15/26	12,710	11,099,391	5.30%, 05/06/44 ^(a)	10,308	9,618,075
2.65%, 03/08/27 ^(a)	10,796	9,843,119	5.32%, 03/26/41 (Call 03/26/40), (1 day SOFR + 4.548%) ^(b)	14,867	14,363,093
5.20%, 02/01/28 (Call 01/01/28)	14,936	14,861,159	5.88%, 01/30/42 ^(a)	12,021	12,451,791
Series H, 4.70%, 09/14/27 (Call 08/14/27)	6,987	6,825,301	6.27%, 11/17/33 (Call 11/17/32), (1 day SOFR + 2.338%) ^(b)	29,751	31,179,786
Bank of New York Mellon Corp. (The)			6.63%, 06/15/32 ^(a)	12,894	13,592,926
2.05%, 01/26/27 (Call 12/26/26)	9,034	8,102,230	6.68%, 09/13/43 ^(a)	12,868	14,087,588
2.45%, 08/17/26 (Call 05/17/26)	6,469	5,929,395	8.13%, 07/15/39 ^(a)	21,516	27,137,597
2.80%, 05/04/26 (Call 02/04/26) ^(a)	2,733	2,550,762	Citizens Bank NA, 4.58%, 08/09/28 (Call 08/09/27), (1 day SOFR + 2.000%) ^{(a)(b)}	9,722	9,423,900
3.25%, 05/16/27 (Call 02/16/27) ^(a)	7,608	7,134,942	Citizens Financial Group Inc., 3.25%, 04/30/30 (Call 01/30/30) ^(a)	6,657	5,810,939
3.30%, 08/23/29 (Call 05/23/29)	3,995	3,564,333	Cooperative Rabobank UA		
3.40%, 01/29/28 (Call 10/29/27) ^(a)	6,836	6,332,267	3.75%, 07/21/26	8,221	7,707,978
3.85%, 04/28/28	5,165	4,893,145	5.25%, 05/24/41	20,740	21,520,137
Bank of Nova Scotia (The)			5.25%, 08/04/45 ^(a)	7,773	7,349,449
1.05%, 03/02/26	579	509,777	5.75%, 12/01/43	12,554	12,619,509
1.30%, 09/15/26	11,519	10,016,960	Credit Suisse AG/New York NY		
1.35%, 06/24/26	6,991	6,159,769	1.25%, 08/07/26 ^(a)	19,340	15,743,176
1.95%, 02/02/27 ^(a)	7,011	6,240,277	5.00%, 07/09/27 ^(a)	17,772	16,276,900
2.45%, 02/02/32 ^(a)	2,941	2,357,541	7.50%, 02/15/28	9,311	9,387,837
2.70%, 08/03/26	14,286	13,104,929	Credit Suisse Group AG		
4.85%, 02/01/30	6,899	6,689,477	4.55%, 04/17/26	19,645	17,531,025
Barclays PLC			4.88%, 05/15/45	17,377	12,671,526
2.28%, 11/24/27 (Call 11/24/26), (1 year CMT + 1.050%) ^(b)	23,277	20,468,756	Deutsche Bank AG/New York NY		
2.65%, 06/24/31 (Call 06/24/30), (1 year CMT + 1.900%) ^(b)	12,766	10,169,694	1.69%, 03/19/26 ^(a)	3,448	3,097,757
2.67%, 03/10/32 (Call 03/10/31), (1 year CMT + 1.200%) ^(b)	12,305	9,583,408	2.31%, 11/16/27 (Call 11/16/26), (1 day SOFR + 1.219%) ^(b)	18,013	15,641,378
2.89%, 11/24/32 (Call 11/24/31), (1 year CMT + 1.300%) ^(b)	12,132	9,434,514	2.55%, 01/07/28 (Call 01/07/27), (1 day SOFR + 1.318%) ^(b)	13,808	12,013,710
3.33%, 11/24/42 (Call 11/24/41), (1 year CMT + 1.300%) ^(b)	10,547	7,547,713	3.04%, 05/28/32 (Call 05/28/31), (1 day SOFR + 1.718%) ^(b)	7,067	5,569,146
4.34%, 01/10/28 (Call 01/10/27) ^(a)	16,899	15,787,713	3.55%, 09/18/31 (Call 09/18/30), (1 day SOFR + 3.043%) ^{(a)(b)}	12,381	10,327,911
4.84%, 05/09/28 (Call 05/07/27)	21,374	19,994,263	6.72%, 01/18/29 (Call 01/18/28), (1 day SOFR + 3.180%) ^(b)	10,935	11,052,418
4.95%, 01/10/47 ^(a)	17,232	15,372,693	Discover Bank		
4.97%, 05/16/29 (Call 05/16/28), (3 mo. LIBOR US + 1.902%) ^(b)	18,367	17,454,068	3.45%, 07/27/26 (Call 04/27/26)	6,074	5,645,521
5.20%, 05/12/26	19,577	19,061,645	4.65%, 09/13/28 (Call 06/13/28) ^(a)	4,391	4,174,918
5.25%, 08/17/45 ^(a)	15,827	14,671,091	Fifth Third Bancorp.		
5.50%, 08/09/28 (Call 08/09/27), (1 year CMT + 2.650%) ^(b)	17,882	17,522,500	2.55%, 05/05/27 (Call 04/05/27)	5,004	4,526,283
5.75%, 08/09/33 (Call 08/09/32), (1 year CMT + 3.000%) ^{(a)(b)}	8,705	8,369,954	4.77%, 07/28/30 (Call 07/28/29), (1 day SOFR + 2.127%) ^(b)	7,937	8,365,241
7.39%, 11/02/28 (Call 11/02/27), (1 year CMT + 3.300%) ^(b)	14,974	15,745,941	6.36%, 10/27/28 (Call 10/27/27), (1 day SOFR + 2.192%) ^(b)	8,738	8,180,228
7.44%, 11/02/33 (Call 11/02/32), (1 year CMT + 3.500%) ^(b)	20,420	22,031,873	8.25%, 03/01/38 ^(a)	13,388	16,538,807
Canadian Imperial Bank of Commerce			Goldman Sachs Capital I, 6.35%, 02/15/34 ^(a)	1,904	1,985,549
1.25%, 06/22/26 (Call 05/22/26)	2,358	2,071,768	Goldman Sachs Group Inc. (The)		
3.45%, 04/07/27 ^(a)	10,905	10,221,565	1.43%, 03/09/27 (Call 03/09/26), (1 day SOFR + 0.798%) ^(b)	30,882	27,212,718
3.60%, 04/07/32 (Call 03/07/32) ^(a)	7,502	6,604,491	1.54%, 09/10/27 (Call 09/10/26), (1 day SOFR + 0.818%) ^(b)	32,344	28,042,481
Citigroup Inc.			1.95%, 10/21/27 (Call 10/21/26), (1 day SOFR + 0.913%) ^(b)	43,249	37,856,399
1.46%, 06/09/27 (Call 06/09/26), (1 day SOFR + 0.770%) ^(b)	28,867	25,263,019	1.99%, 01/27/32 (Call 01/27/31), (1 day SOFR + 1.090%) ^(b)	29,312	22,504,786
2.52%, 11/03/32 (Call 11/03/31), (1 day SOFR + 1.177%) ^(b)	21,351	16,856,913	2.38%, 07/21/32 (Call 07/21/31), (1 day SOFR + 1.248%) ^(b)	42,883	33,617,022
2.56%, 05/01/32 (Call 05/01/31), (1 day SOFR + 1.167%) ^(b)	31,029	24,895,206	2.60%, 02/07/30 (Call 11/07/29) ^(a)	21,664	18,225,000
2.57%, 06/03/31 (Call 06/03/30), (1 day SOFR + 2.107%) ^(b)	38,369	31,411,388	2.62%, 04/22/32 (Call 04/22/31), (1 day SOFR + 1.281%) ^(b)	39,462	31,725,653
2.67%, 01/29/31 (Call 01/29/30), (1 day SOFR + 1.146%) ^(b)	25,152	20,932,621	2.64%, 02/24/28 (Call 02/24/27), (1 day SOFR + 1.114%) ^(b)	33,268	29,754,477
2.90%, 11/03/42 (Call 11/03/41), (1 day SOFR + 1.379%) ^{(a)(b)}	11,278	7,831,718	2.65%, 10/21/32 (Call 10/21/31), (1 day SOFR + 1.264%) ^(b)	30,101	23,980,124
2.98%, 11/05/30 (Call 11/05/29), (1 day SOFR + 1.422%) ^{(a)(b)}	24,949	21,189,727	2.91%, 07/21/42 (Call 07/21/41), (1 day SOFR + 1.472%) ^(b)	18,722	12,944,977
3.06%, 01/25/33 (Call 01/25/32), (1 day SOFR + 1.351%) ^(b)	29,173	23,937,144	3.10%, 02/24/33 (Call 02/24/32), (1 day SOFR + 1.410%) ^{(a)(b)}	42,826	35,288,084
3.07%, 02/24/28 (Call 02/24/27), (1 day SOFR + 1.280%) ^(b)	27,455	24,923,213	3.21%, 04/22/42 (Call 04/22/41), (1 day SOFR + 1.513%) ^(b)	25,723	18,708,881
3.20%, 10/21/26 (Call 07/21/26) ^(a)	34,636	32,218,674	3.44%, 02/24/43 (Call 02/24/42), (1 day SOFR + 1.632%) ^(b)	22,728	16,946,704
3.40%, 05/01/26 ^(a)	14,724	13,899,000	3.50%, 11/16/26 (Call 11/16/25) ^(a)	31,755	29,812,035
3.52%, 10/27/28 (Call 10/27/27), (3 mo. LIBOR US + 1.515%) ^(b)	19,900	18,228,155	3.62%, 03/15/28 (Call 03/15/27), (1 day SOFR + 1.846%) ^(b)	33,589	31,166,121
3.67%, 07/24/28 (Call 07/24/27), (3 mo. LIBOR US + 1.390%) ^(b)	29,325	27,175,439	3.69%, 06/05/28 (Call 06/05/27), (3 mo. LIBOR US + 1.510%) ^{(a)(b)}	30,123	27,969,034
3.79%, 03/17/33 (Call 03/17/32), (1 day SOFR + 1.939%) ^(b)	32,585	28,355,366	3.80%, 03/15/30 (Call 12/15/29) ^(a)	26,350	23,903,468
3.88%, 01/24/39 (Call 01/22/38), (3 mo. LIBOR US + 1.168%) ^(b)	4,003	3,283,873	3.81%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.588%) ^(b)	28,480	26,174,894
3.89%, 01/10/28 (Call 01/10/27), (3 mo. LIBOR US + 1.563%) ^(b)	26,987	25,371,650	3.85%, 01/26/27 (Call 01/26/26)	32,936	31,189,450
3.98%, 03/20/30 (Call 03/20/29), (3 mo. LIBOR US + 1.338%) ^(b)	26,990	24,614,948	4.02%, 10/31/38 (Call 10/31/37), (3 mo. LIBOR US + 1.373%) ^{(a)(b)}	20,292	16,706,860
4.08%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.192%) ^(b)	23,233	21,645,306	4.22%, 05/01/29 (Call 05/01/28), (3 mo. LIBOR US + 1.301%) ^(b)	39,147	36,619,748
4.13%, 07/25/28 ^(a)	23,371	21,852,850	4.41%, 04/23/39 (Call 04/23/38), (3 mo. LIBOR US + 1.430%) ^(b)	18,316	15,870,162
4.28%, 04/24/48 (Call 04/24/47), (3 mo. LIBOR US + 1.839%) ^{(a)(b)}	11,911	10,051,133	4.48%, 08/23/28 (Call 08/23/27), (1 day SOFR + 1.725%) ^(b)	26,423	25,326,874
4.30%, 11/20/26 ^(a)	12,349	11,833,924	4.75%, 10/21/45 (Call 04/21/45) ^(a)	19,175	17,119,338
4.41%, 03/31/31 (Call 03/31/30), (1 day SOFR + 3.914%) ^{(a)(b)}	43,364	40,322,982	4.80%, 07/08/44 (Call 01/08/44) ^(a)	19,958	17,891,128
4.45%, 09/29/27 ^(a)	42,936	40,976,216	5.15%, 05/22/45	19,501	18,063,901
4.60%, 03/09/26 ^(a)	3,102	3,018,718	5.95%, 01/15/27 ^(a)	12,968	13,192,997
4.65%, 07/30/45	13,223	11,661,438	6.13%, 02/15/33 ^(a)	12,142	12,801,590
4.65%, 07/23/48 (Call 06/23/48) ^(a)	27,974	24,920,865	6.25%, 02/01/41 ^(a)	27,686	29,555,140
4.66%, 05/24/28 (Call 05/24/27), (1 day SOFR + 1.887%) ^(b)	16,451	15,994,317	6.75%, 10/01/37	63,059	66,808,135

銘柄	額面(千)	評価額
HSBC Holdings PLC		
1.59%, 05/24/27 (Call 05/24/26), (1 day SOFR + 1.290%) ^(b)	23,318	20,404,362
2.01%, 09/22/28 (Call 09/22/27), (1 day SOFR + 1.732%) ^(b)	25,874	21,915,348
2.21%, 08/17/29 (Call 08/17/28), (1 day SOFR + 1.285%) ^(b)	24,182	20,041,754
2.25%, 11/22/27 (Call 11/22/26), (1 day SOFR + 1.100%) ^(b)	30,698	26,987,720
2.36%, 08/18/31 (Call 08/18/30), (1 day SOFR + 1.947%) ^(b)	16,282	12,814,826
2.80%, 05/24/32 (Call 05/24/31), (1 day SOFR + 1.187%) ^(b)	34,349	27,371,722
2.85%, 06/04/31 (Call 06/04/30), (1 day SOFR + 2.387%) ^(b)	17,677	14,522,651
2.87%, 11/22/32 (Call 11/22/31), (1 day SOFR + 1.410%) ^(b)	21,959	17,354,446
3.90%, 05/25/26 ^(a)	23,960	22,830,576
3.97%, 05/22/30 (Call 05/22/29), (3 mo. LIBOR US + 1.610%) ^{(a)(b)}	36,742	32,966,524
4.04%, 03/13/28 (Call 03/13/27), (3 mo. LIBOR US + 1.546%) ^(b)	29,810	27,824,323
4.30%, 03/08/26	14,633	14,149,925
4.38%, 11/23/26 ^(a)	19,732	18,910,032
4.58%, 06/19/29 (Call 06/19/28), (3 mo. LIBOR US + 1.535%) ^(b)	35,509	33,386,755
4.76%, 06/09/28 (Call 06/09/27), (1 day SOFR + 2.110%) ^(b)	27,468	26,318,115
4.95%, 03/31/30	29,600	28,455,344
5.21%, 08/11/28 (Call 08/11/27), (1 day SOFR + 2.610%) ^(b)	26,452	25,849,156
5.25%, 03/14/44 ^(a)	14,160	12,839,300
5.40%, 08/11/33 (Call 08/11/32), (1 day SOFR + 2.870%) ^(b)	29,373	28,101,090
6.10%, 01/14/42 ^(a)	11,593	12,363,867
6.50%, 05/02/36	9,116	9,419,504
6.50%, 09/15/37 ^(a)	7,618	7,933,971
6.50%, 09/15/37	9,694	9,680,967
6.80%, 06/01/38 ^(a)	5,573	5,721,443
7.39%, 11/03/28 (Call 11/03/27), (1 day SOFR + 3.350%) ^(b)	25,978	27,435,127
Huntington Bancshares Inc. 4.4%, 08/04/28 (Call 08/04/27), (1 day SOFR + 3.70%) ^(b)	3,791	3,623,102
Huntington Bancshares Inc./OH, 2.55%, 02/04/30 (Call 01/04/30)	6,502	5,420,898
Huntington National Bank (The)		
4.55%, 05/17/28 (Call 05/17/27), (1 day SOFR + 1.650%) ^(b)	6,390	6,182,146
5.65%, 01/10/30 (Call 11/10/29)	6,566	6,666,916
ING Groep NV		
1.73%, 04/01/27 (Call 04/01/26), (1 day SOFR + 1.065%) ^{(a)(b)}	10,513	9,319,123
2.73%, 04/01/32 (Call 04/01/31), (1 day SOFR + 1.316%) ^(b)	4,248	3,429,198
3.95%, 03/29/27 ^(a)	13,275	12,569,795
4.02%, 03/28/28 (Call 03/28/27), (1 day SOFR + 1.830%) ^(b)	12,044	11,302,915
4.05%, 04/09/29 ^(a)	9,747	9,034,075
4.25%, 03/28/33 (Call 03/28/32), (1 day SOFR + 2.070%) ^(b)	6,462	5,805,201
4.55%, 10/02/28	8,719	8,330,243
JPMorgan Chase & Co.		
1.47%, 09/22/27 (Call 09/22/26), (1 day SOFR + 0.765%) ^(b)	29,155	25,274,726
1.58%, 04/22/27 (Call 04/22/26), (1 day SOFR + 0.885%) ^(b)	37,452	33,111,429
1.76%, 11/19/31 (Call 11/19/30), (3 mo. SOFR + 1.05%) ^(b)	15,526	11,937,941
1.95%, 02/04/32 (Call 02/04/31), (1 day SOFR + 1.065%) ^(b)	30,119	23,359,239
2.07%, 06/01/29 (Call 06/01/28), (1 day SOFR + 1.015%) ^(b)	23,691	19,961,473
2.18%, 06/01/28 (Call 06/01/27), (1 day SOFR + 1.890%) ^(b)	15,656	13,694,383
2.52%, 04/22/31 (Call 04/22/30), (1 day SOFR + 2.040%) ^(b)	28,673	23,736,496
2.53%, 11/19/41 (Call 11/19/40), (1 day SOFR + 1.510%) ^(b)	16,320	10,921,824
2.55%, 11/08/32 (Call 11/08/31), (1 day SOFR + 1.180%) ^(b)	31,056	24,820,020
2.58%, 04/22/32 (Call 04/22/31), (1 day SOFR + 1.250%) ^(b)	35,799	29,048,322
2.74%, 10/15/30 (Call 10/15/29), (1 day SOFR + 1.510%) ^{(a)(b)}	38,512	32,468,400
2.95%, 10/01/26 (Call 07/01/26) ^(a)	30,890	28,805,892
2.95%, 02/24/28 (Call 02/24/27), (1 day SOFR + 1.170%) ^(b)	18,850	17,095,086
2.96%, 01/25/33 (Call 01/25/32), (1 day SOFR + 1.260%) ^{(a)(b)}	35,826	29,544,577
3.11%, 04/22/41 (Call 04/22/40), (1 day SOFR + 2.460%) ^{(a)(b)}	16,816	12,387,160
3.11%, 04/22/51 (Call 04/22/50), (1 day SOFR + 2.440%) ^(b)	23,902	16,298,399
3.16%, 04/22/42 (Call 04/22/41), (1 day SOFR + 2.460%) ^(b)	20,582	15,105,115
3.20%, 06/15/26 (Call 03/15/26) ^(a)	14,721	13,857,806
3.30%, 04/01/26 (Call 01/01/26) ^(a)	15,254	14,424,462
3.33%, 04/22/52 (Call 04/22/51), (1 day SOFR + 1.580%) ^(b)	36,913	26,071,072
3.51%, 01/23/29 (Call 01/23/28), (3 mo. LIBOR US + 0.945%) ^(b)	21,861	19,975,876
3.54%, 05/01/28 (Call 05/01/27), (3 mo. LIBOR US + 1.380%) ^{(a)(b)}	27,384	25,305,913
3.63%, 12/01/27 (Call 12/01/26) ^(a)	12,591	11,748,128
3.70%, 05/06/30 (Call 05/06/29), (3 mo. LIBOR US + 1.160%) ^(b)	22,628	20,425,497
3.78%, 02/01/28 (Call 02/01/27), (3 mo. LIBOR US + 1.337%) ^(b)	29,996	28,183,870
3.88%, 07/24/38 (Call 07/24/37), (3 mo. LIBOR US + 1.360%) ^(b)	17,569	14,657,764
3.90%, 01/23/49 (Call 01/23/48), (3 mo. LIBOR US + 1.220%) ^(b)	19,329	15,316,416
3.96%, 11/15/48 (Call 11/15/47), (3 mo. LIBOR US + 1.380%) ^(b)	32,574	26,170,678
4.01%, 04/23/29 (Call 04/23/28), (3 mo. LIBOR US + 1.120%) ^(b)	25,039	23,284,552
4.03%, 07/24/48 (Call 07/24/47), (3 mo. LIBOR US + 1.460%) ^(b)	11,049	8,993,170

銘柄	額面(千)	評価額
4.13%, 12/15/26 ^(a)	21,200	20,522,334
4.20%, 07/23/29 (Call 07/23/28), (3 mo. LIBOR US + 1.260%) ^(b)	27,693	25,958,803
4.25%, 10/01/27 ^(a)	17,498	16,806,232
4.26%, 02/22/48 (Call 02/22/47), (3 mo. LIBOR US + 1.580%) ^(b)	20,833	17,627,062
4.32%, 04/26/28 (Call 04/26/27), (1 day SOFR + 1.560%) ^(b)	25,903	24,788,909
4.45%, 12/05/29 (Call 12/05/28), (3 mo. LIBOR US + 1.330%) ^(b)	25,987	24,589,851
4.49%, 03/24/31 (Call 03/24/30), (3 mo. SOFR + 3.790%) ^{(a)(b)}	31,051	29,269,927
4.57%, 06/14/30 (Call 06/14/29), (1 day SOFR + 1.750%) ^{(a)(b)}	20,754	19,699,595
4.59%, 04/26/33 (Call 04/26/32), (1 day SOFR + 1.800%) ^(b)	21,815	20,325,598
4.85%, 07/25/28 (Call 07/25/27), (1 day SOFR + 1.990%) ^(b)	37,165	36,354,469
4.85%, 02/01/44 ^(a)	10,923	10,220,665
4.91%, 07/25/33 (Call 07/25/32), (1 day SOFR + 2.080%) ^{(a)(b)}	44,777	42,829,330
4.95%, 06/01/45	19,122	17,495,209
5.40%, 01/06/42 ^(a)	13,683	13,487,530
5.50%, 10/15/40 ^(a)	13,891	13,973,094
5.60%, 07/15/41 ^(a)	17,977	18,215,066
5.63%, 08/16/43 ^(a)	14,014	13,850,206
6.40%, 05/15/38 ^(a)	25,021	27,276,085
KeyBank NA/Cleveland OH		
4.90%, 08/08/32 ^(a)	4,995	4,696,777
5.00%, 01/26/33 (Call 10/26/32)	6,812	6,527,612
5.85%, 11/15/27 (Call 10/16/27)	5,956	6,088,203
KeyCorp		
2.25%, 04/06/27 ^(a)	8,935	7,941,864
2.55%, 10/01/29 ^(a)	7,345	6,207,675
4.10%, 04/30/28 ^(a)	6,078	5,767,840
4.79%, 06/01/33 (Call 06/01/32), (1 day SOFR + 2.060%) ^{(a)(b)}	7,472	7,038,500
Lloyds Banking Group PLC		
1.63%, 05/11/27 (Call 05/11/26), (1 year CMT + 0.850%) ^{(a)(b)}	13,009	11,386,780
3.57%, 11/07/28 (Call 11/07/27), (3 mo. LIBOR US + 1.205%) ^(b)	23,177	21,029,361
3.75%, 01/11/27	17,230	16,100,232
3.75%, 03/18/28 (Call 03/18/27), (1 year CMT + 1.800%) ^{(a)(b)}	16,873	15,618,349
4.34%, 01/09/48 ^(a)	12,536	9,658,549
4.38%, 03/22/28	16,565	15,666,094
4.55%, 06/18/28 ^(a)	15,085	14,288,729
4.65%, 03/24/26	2,884	2,776,878
4.98%, 08/11/33 (Call 08/11/32), (1 year CMT + 2.300%) ^{(a)(b)}	8,174	7,621,903
5.30%, 12/01/45 ^(a)	4,294	3,841,579
5.87%, 03/06/29 (Call 03/06/28)	8,000	8,007,441
M&T Bank Corp., 5.05%, 01/27/34 (Call 01/27/33)	7,904	7,543,261
Manufacturers & Traders Trust Co., 4.70%, 01/27/28 (Call 12/28/27)	11,477	11,136,972
Mitsubishi UFJ Financial Group Inc.		
1.54%, 07/20/27 (Call 07/20/26), (1 year CMT + 0.750%) ^(b)	25,177	22,011,362
1.64%, 10/13/27 (Call 10/13/26), (1 year CMT + 0.670%) ^(b)	16,082	13,966,747
2.05%, 07/17/39 ^(a)	16,552	13,166,211
2.31%, 07/20/32 (Call 07/20/31), (1 year CMT + 0.950%) ^(b)	19,989	15,600,649
2.34%, 01/19/28 (Call 01/19/27), (1 year CMT + 0.830%) ^(b)	13,019	11,553,644
2.49%, 10/13/32 (Call 10/13/31), (1 year CMT + 0.970%) ^(b)	7,388	5,814,886
2.56%, 02/25/30 ^(a)	15,111	12,590,778
2.76%, 09/13/26 ^(a)	11,384	10,436,725
2.85%, 01/19/33 (Call 01/19/32), (1 year CMT + 1.100%) ^{(a)(b)}	12,405	10,011,724
3.20%, 07/18/29	18,269	16,043,529
3.29%, 07/25/27 ^(a)	14,142	13,071,748
3.68%, 02/22/27 ^(a)	9,410	8,964,514
3.74%, 03/07/29	16,582	15,178,785
3.75%, 07/18/39	14,109	11,829,463
3.85%, 03/01/26	5,466	5,216,151
3.96%, 03/02/28 ^(a)	12,060	11,352,939
4.05%, 09/11/28 ^(a)	7,922	7,401,456
4.08%, 04/19/28 (Call 04/19/27), (1 year CMT + 1.300%) ^(b)	10,982	10,391,609
5.02%, 07/20/28 (Call 07/20/27), (1 year CMT + 1.950%) ^(b)	14,458	14,151,778
5.13%, 07/20/33 (Call 07/20/32), (1 year CMT + 2.125%) ^(b)	16,336	15,795,298
5.35%, 09/13/28 (Call 09/13/27), (1 year CMT + 1.900%) ^(b)	11,480	11,383,239
5.42%, 02/22/29 (Call 02/22/28)	8,307	8,240,962
5.44%, 02/22/34 (Call 02/22/33)	7,469	7,336,719
5.47%, 09/13/33 (Call 09/13/32), (1 year CMT + 2.125%) ^(b)	6,970	6,906,929
5.48%, 02/22/31 (Call 02/22/30), (1 year CMT + 1.530%) ^(b)	7,405	7,330,655
Mizuho Financial Group Inc.		
1.23%, 05/22/27 (Call 05/22/26), (1 year CMT + 0.670%) ^(b)	14,659	12,704,804
1.55%, 07/09/27 (Call 07/09/26), (1 year CMT + 0.750%) ^(b)	7,576	6,600,742

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
1.98%, 09/08/31 (Call 09/08/30), (1 day SOFR + 1.532%) ^(b)	11,988	9,301,417	3.45%, 04/23/29 (Call 01/23/29) ^(a)	18,468	16,951,794
2.20%, 07/10/31 (Call 07/10/30), (1 day SOFR + 1.772%) ^(b)	8,743	6,938,951	5.07%, 01/24/34 (Call 01/24/33), (1 day SOFR + 1.933%) ^(b)	13,808	13,380,118
2.56%, 09/13/31	10,165	7,893,672	5.35%, 12/02/28 (Call 12/02/27), (1 day SOFR + 1.620%) ^{(a)(b)}	8,330	8,352,323
2.84%, 09/13/26 ^(a)	6,796	6,227,199	6.04%, 10/28/33 (Call 10/28/32), (1 day SOFR + 2.140%) ^{(a)(b)}	13,987	14,519,915
3.15%, 07/16/30 (Call 07/16/29), (3 mo. LIBOR US + 1.130%) ^{(a)(b)}	5,789	4,980,404	Royal Bank of Canada		
3.17%, 09/11/27 ^(a)	8,641	7,942,565	1.15%, 07/14/26	7,163	6,284,970
4.02%, 03/05/28 ^(a)	10,292	9,653,078	1.20%, 04/27/26	13,479	11,938,465
4.25%, 09/11/29 (Call 09/11/28), (3 mo. LIBOR US + 1.270%) ^{(a)(b)}	8,517	7,998,853	1.40%, 11/02/26	10,187	8,874,145
5.41%, 09/13/28 (Call 09/13/27), (1 year CMT + 2.050%) ^(b)	3,865	3,849,002	2.30%, 11/03/31	14,014	11,208,965
5.67%, 05/27/29 (Call 05/27/28), (1 year CMT + 1.500%) ^(b)	8,000	7,982,565	3.63%, 05/04/27	14,057	13,239,756
5.67%, 09/13/32 (Call 09/13/32), (1 year CMT + 2.400%) ^(b)	8,575	8,565,006	3.88%, 05/04/32 ^(a)	5,717	5,144,349
5.74%, 05/27/31 (Call 05/27/30), (1 year CMT + 1.650%) ^(b)	8,000	7,985,274	4.24%, 08/03/27	11,764	11,294,269
5.75%, 05/27/34 (Call 05/27/33)	8,426	8,374,267	4.90%, 01/12/28	9,917	9,772,582
Morgan Stanley			5.00%, 02/01/33	13,970	13,636,000
1.51%, 07/20/27 (Call 07/20/26), (1 day SOFR + 0.858%) ^(b)	30,805	26,890,319	6.00%, 11/01/27	14,511	14,943,029
1.59%, 05/04/27 (Call 04/04/27), (1 day SOFR + 0.879%) ^(b)	38,364	33,838,786	Santander Holdings USA Inc.		
1.79%, 02/13/32 (Call 02/13/31), (1 day SOFR + 1.034%) ^(b)	31,553	23,992,062	2.49%, 01/06/28 (Call 01/06/27), (1 day SOFR + 1.249%) ^{(a)(b)}	6,447	5,616,197
1.93%, 04/28/32 (Call 04/28/31), (1 day SOFR + 1.020%) ^(b)	28,326	21,665,617	3.24%, 10/05/26 (Call 08/05/26)	7,797	7,189,751
2.24%, 07/21/32 (Call 07/21/31), (1 day SOFR + 1.178%) ^(b)	36,546	28,403,683	4.40%, 07/13/27 (Call 04/14/27)	7,925	7,559,324
2.48%, 01/21/28 (Call 01/21/27), (1 day SOFR + 1.000%) ^(b)	25,628	22,865,294	Santander UK Group Holdings PLC		
2.51%, 10/20/32 (Call 10/20/31), (1 day SOFR + 1.200%) ^(b)	26,346	20,835,252	2.47%, 01/11/28 (Call 01/11/27), (1 day SOFR + 1.220%) ^(b)	5,157	4,521,910
2.70%, 01/22/31 (Call 01/22/30), (1 day SOFR + 1.143%) ^(b)	36,215	30,254,283	3.82%, 11/03/28 (Call 11/03/27), (3 mo. LIBOR US + 1.400%) ^(b)	5,061	4,598,368
2.80%, 04/25/52 (Call 07/25/51), (1 day SOFR + 1.430%) ^(b)	23,572	15,082,544	6.53%, 01/10/29 (Call 01/10/28)	10,296	10,413,304
2.94%, 01/21/33 (Call 01/21/32), (1 day SOFR + 1.290%) ^{(a)(b)}	27,052	22,129,699	State Street Corp.		
3.13%, 07/27/26 ^(a)	31,310	29,112,880	2.20%, 03/03/31	2,988	2,401,503
3.22%, 04/22/42 (Call 04/22/41), (1 day SOFR + 1.485%) ^{(a)(b)}	17,450	12,985,887	2.40%, 01/24/30	3,314	2,829,226
3.59%, 07/22/28 (Call 07/22/27), (3 mo. LIBOR US + 1.340%) ^(b)	31,043	28,687,305	2.65%, 05/19/26 ^(a)	3,246	3,033,161
3.62%, 04/01/31 (Call 04/01/30), (1 day SOFR + 3.120%) ^(b)	35,092	31,082,185	Sumitomo Mitsui Financial Group Inc.		
3.63%, 01/20/27 ^(a)	35,883	33,912,919	1.40%, 09/17/26 ^(a)	23,450	20,356,082
3.77%, 01/24/29 (Call 01/24/28), (3 mo. LIBOR US + 1.140%) ^(b)	30,885	28,507,606	1.90%, 09/17/28	25,979	21,521,079
3.95%, 04/23/27	16,181	15,290,919	2.13%, 07/08/30 ^(a)	12,918	10,294,053
3.97%, 07/22/38 (Call 07/22/37), (3 mo. LIBOR US + 1.455%) ^{(a)(b)}	22,226	18,599,052	2.14%, 09/23/30	3,157	2,478,082
4.21%, 04/20/28 (Call 04/20/27), (1 day SOFR + 1.610%) ^(b)	26,458	25,130,986	2.22%, 09/17/31 ^(a)	6,902	5,370,311
4.30%, 01/27/45	27,800	23,876,939	2.63%, 07/14/26	16,616	15,165,332
4.35%, 09/08/26	24,110	23,170,089	2.75%, 01/15/30	18,276	15,440,488
4.38%, 01/22/47 ^(a)	21,003	18,240,566	2.93%, 09/17/41 ^(a)	4,589	3,175,372
4.43%, 01/23/30 (Call 01/23/29), (3 mo. LIBOR US + 1.628%) ^(b)	30,159	28,394,047	3.01%, 10/19/26 ^(a)	17,852	16,402,053
4.46%, 04/22/39 (Call 04/22/38), (3 mo. LIBOR US + 0.408%) ^(b)	11,996	10,625,305	3.04%, 07/16/29 ^(a)	30,415	26,350,209
4.89%, 07/20/33 (Call 07/20/32), (1 day SOFR + 2.076%) ^(b)	20,179	19,154,770	3.35%, 10/18/27 ^(a)	9,787	9,007,206
5.12%, 02/01/29 (Call 02/01/28), (1 day SOFR + 1.730%) ^(b)	28,496	27,967,089	3.36%, 07/12/27 ^(a)	19,233	17,691,762
5.60%, 03/24/51 (Call 03/24/50), (1 day SOFR + 4.480%) ^{(a)(b)}	21,360	21,928,377	3.45%, 01/11/27	8,932	8,321,340
6.30%, 10/18/28 (Call 10/18/27), (1 day SOFR + 2.240%) ^(b)	26,660	27,420,071	3.54%, 01/17/28	9,714	8,952,997
6.34%, 10/18/33 (Call 10/18/32), (1 day SOFR + 2.560%) ^(b)	31,919	33,614,898	3.78%, 03/09/26 ^(a)	6,572	6,266,229
6.38%, 07/24/42 ^(a)	23,623	25,855,234	3.94%, 07/19/28 ^(a)	10,944	10,227,244
7.25%, 04/01/32	11,325	12,785,105	5.52%, 01/13/28	19,578	19,550,859
National Australia Bank Ltd./New York			5.71%, 01/13/30 ^(a)	13,690	13,777,763
2.50%, 07/12/26	9,010	8,265,446	5.77%, 01/13/33	13,302	13,421,194
3.91%, 06/09/27	9,801	9,338,827	Toronto-Dominion Bank (The)		
NatWest Group PLC			1.20%, 06/03/26	11,154	9,776,261
1.64%, 06/14/27 (Call 06/14/26), (1 year CMT + 0.900%) ^(b)	7,434	6,527,087	1.25%, 09/10/26	10,954	9,531,602
3.07%, 05/22/28 (Call 05/22/27), (1 year CMT + 2.550%) ^{(a)(b)}	6,353	5,730,041	1.95%, 01/12/27	7,492	6,646,592
4.45%, 05/08/30 (Call 05/08/29), (3 mo. LIBOR US + 1.871%) ^{(a)(b)}	13,798	12,728,550	2.00%, 09/10/31	15,460	12,113,314
4.80%, 04/05/26	9,191	8,952,900	2.80%, 03/10/27	7,563	6,907,835
4.89%, 05/18/29 (Call 05/18/28), (3 mo. LIBOR US + 1.754%) ^(b)	22,777	21,776,495	3.20%, 03/10/32	16,033	13,767,447
5.08%, 01/27/30 (Call 01/27/29), (3 mo. LIBOR US + 1.905%) ^(b)	16,184	15,509,469	4.11%, 06/08/27	15,671	15,035,706
5.52%, 09/30/28 (Call 09/30/27), (1 year CMT + 2.270%) ^{(a)(b)}	8,458	8,384,430	4.46%, 06/08/32	22,196	20,900,857
6.02%, 03/02/34 (Call 03/02/33)	5,000	5,002,950	4.69%, 09/15/27	12,560	12,289,790
Northern Trust Corp.			5.16%, 01/10/28	6,057	6,021,566
1.95%, 05/01/30 (Call 02/01/30) ^(a)	7,568	6,191,727	Truist Bank		
4.00%, 05/10/27 (Call 04/10/27) ^(a)	6,513	6,310,893	2.25%, 03/11/30 (Call 12/11/29) ^(a)	10,612	8,754,502
6.13%, 11/02/32 (Call 08/02/32) ^(a)	9,038	9,523,855	3.30%, 05/15/26 (Call 04/15/26) ^(a)	6,269	5,873,513
PNC Bank NA			3.80%, 10/30/26 (Call 09/30/26)	7,690	7,254,744
2.70%, 10/22/29 ^(a)	9,326	7,923,587	Truist Financial Corp.		
3.10%, 10/25/27 (Call 09/25/27) ^(a)	6,633	6,170,422	1.13%, 08/03/27 (Call 06/03/27) ^(a)	2,031	1,725,108
4.05%, 07/26/28	15,121	14,251,484	1.27%, 03/02/27 (Call 03/02/26), (1 day SOFR + 0.609%) ^(b)	10,626	9,454,864
PNC Financial Services Group Inc. (The)			1.89%, 06/07/29 (Call 06/07/28), (1 day SOFR + 0.862%) ^{(a)(b)}	7,565	6,395,674
2.31%, 04/23/32 (Call 04/23/31), (1 day SOFR + 0.979%) ^{(a)(b)}	6,561	5,329,990	1.95%, 06/05/30 (Call 03/05/30)	4,614	3,720,511
2.55%, 01/22/30 (Call 10/24/29) ^(a)	21,449	18,240,982	4.12%, 06/06/28 (Call 06/06/27), (1 day SOFR + 1.368%) ^{(a)(b)}	8,022	7,675,953
2.60%, 07/23/26 (Call 05/24/26)	9,172	8,465,562	4.87%, 01/26/29 (Call 01/26/28) ^(a)	18,197	17,843,760
3.15%, 05/19/27 (Call 04/19/27) ^(a)	8,239	7,688,215	5.12%, 01/26/34 (Call 01/26/33)	7,743	7,525,397

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
6.12%, 10/28/33 (Call 10/28/32), (1 day SOFR + 2.300%) ^{(a)(b)}	11,192	11,711,600	4.35%, 06/01/40 (Call 12/01/39)	10,776	9,454,409
U.S. Bancorp., 4.65%, 02/01/29 (Call 02/01/28), (1 day SOFR + 1.230%) ^(b)	11,581	11,258,645	4.38%, 04/15/38 (Call 10/15/37)	16,408	14,657,847
U.S. Bancorp.			4.44%, 10/06/48 (Call 04/06/48)	18,239	15,658,499
1.38%, 07/22/30 (Call 04/22/30)	10,864	8,410,711	4.50%, 06/01/50 (Call 12/01/49) ^(a)	16,560	14,558,398
2.22%, 01/27/28 (Call 01/27/27), (1 day SOFR + 0.730%) ^(b)	14,484	12,990,604	4.60%, 04/15/48 (Call 10/15/47) ^(a)	22,830	20,126,115
2.68%, 01/27/33 (Call 01/27/32), (1 day SOFR + 1.020%) ^{(a)(b)}	7,315	6,047,817	4.75%, 01/23/29 (Call 10/23/28)	47,281	46,436,074
3.00%, 07/30/29 (Call 04/30/29) ^(a)	9,759	8,570,610	4.75%, 04/15/58 (Call 10/15/57) ^(a)	9,994	8,904,341
3.10%, 04/27/26 (Call 03/27/26)	5,384	5,061,649	4.90%, 01/23/31 (Call 10/23/30) ^(a)	9,057	9,048,440
3.90%, 04/26/28 (Call 03/26/28) ^(a)	6,707	6,400,496	4.95%, 01/15/42 ^(a)	16,074	14,949,754
4.55%, 07/22/28 (Call 07/22/27), (1 day SOFR + 1.660%) ^{(a)(b)}	13,731	13,379,135	5.45%, 01/23/39 (Call 07/23/38) ^(a)	21,540	21,435,897
4.84%, 02/01/34 (Call 02/01/33)	12,356	11,816,292	5.55%, 01/23/49 (Call 07/23/48)	41,490	41,710,864
5.85%, 10/21/33 (Call 10/21/32), (1 day SOFR + 2.090%) ^{(a)(b)}	14,890	15,340,135	5.80%, 01/23/59 (Call 07/23/58)	21,794	22,467,814
Series V, 2.38%, 07/22/26 (Call 06/22/26)	13,805	12,668,365	8.20%, 01/15/39	13,301	16,584,503
Series X, 3.15%, 04/27/27 (Call 03/27/27) ^(a)	12,728	11,864,418	Coca-Cola Co. (The)		
Wachovia Corp., 5.50%, 08/01/35 ^(a)	11,072	10,916,328	1.00%, 03/15/28 ^(a)	16,487	13,804,150
Wells Fargo & Co.			1.38%, 03/15/31	20,198	15,706,159
2.39%, 06/02/28 (Call 06/02/27), (1 day SOFR + 2.100%) ^(b)	34,102	30,146,485	1.45%, 06/01/27 ^(a)	15,666	13,756,290
2.57%, 02/11/31 (Call 02/11/30), (1 day SOFR + 1.262%) ^(b)	32,428	26,994,504	1.50%, 03/05/28 ^(a)	7,066	6,091,099
2.88%, 10/30/30 (Call 10/30/29), (3 mo. SOFR + 1.432%) ^(b)	35,705	30,486,725	1.65%, 06/01/30 ^(a)	18,290	14,824,235
3.00%, 04/22/26 ^(a)	30,690	28,642,059	2.00%, 03/05/31 ^(a)	9,649	7,905,022
3.00%, 10/23/26 ^(a)	36,445	33,645,678	2.13%, 09/06/29 ^(a)	11,188	9,567,834
3.07%, 04/30/41 (Call 04/30/40), (1 day SOFR + 2.530%) ^{(a)(b)}	37,571	27,231,322	2.25%, 01/05/32 ^(a)	23,656	19,488,108
3.20%, 06/17/27 (Call 06/17/26), (3 mo. LIBOR US + 1.170%) ^(b)	28,407	26,368,639	2.50%, 06/01/40	10,512	7,596,353
3.35%, 03/02/33 (Call 03/02/32), (1 day SOFR + 1.500%) ^{(a)(b)}	41,793	35,315,478	2.50%, 03/15/51 ^(a)	12,599	8,199,194
3.53%, 03/24/28 (Call 03/24/27), (1 day SOFR + 1.510%) ^(b)	43,461	40,227,554	2.60%, 06/01/50 ^(a)	12,854	8,586,544
3.58%, 05/22/28 (Call 05/22/27), (3 mo. LIBOR US + 1.310%) ^(b)	28,993	26,868,906	2.75%, 06/01/60 ^(a)	9,577	6,303,287
3.90%, 05/01/45 ^(a)	22,658	17,834,064	2.88%, 05/05/41	8,374	6,364,947
4.10%, 06/03/26	22,988	22,094,762	3.00%, 03/05/51 ^(a)	18,127	13,140,844
4.15%, 01/24/29 (Call 10/24/28) ^(a)	28,957	27,093,171	3.38%, 03/25/27 ^(a)	10,073	9,613,522
4.30%, 07/22/27 ^(a)	28,949	27,900,302	3.45%, 03/25/30	11,491	10,562,744
4.40%, 06/14/46 ^(a)	22,000	17,965,372	Constellation Brands Inc.		
4.48%, 04/04/31 (Call 04/04/30), (1 day SOFR + 4.032%) ^(b)	25,989	24,432,139	2.25%, 08/01/31 (Call 05/01/31) ^(a)	9,608	7,562,450
4.61%, 04/25/53 (Call 04/25/52), (1 day SOFR + 2.130%) ^(b)	34,171	29,477,623	3.15%, 08/01/29 (Call 05/01/29)	5,131	4,503,592
4.65%, 11/04/44 ^(a)	21,691	18,515,802	Diageo Capital PLC		
4.75%, 12/07/46	21,498	18,452,916	2.00%, 04/29/30 (Call 01/29/30)	5,742	4,722,318
4.81%, 07/25/28 (Call 07/25/27), (1 day SOFR + 1.980%) ^(b)	34,581	33,684,204	2.13%, 04/29/32 (Call 01/29/32)	6,557	5,209,392
4.90%, 07/25/33 (Call 07/25/32), (1 day SOFR + 2.100%) ^(b)	43,445	41,398,197	2.38%, 10/24/29 (Call 07/24/29)	10,334	8,746,229
4.90%, 11/17/45 ^(a)	21,258	18,758,212	5.30%, 10/24/27 (Call 09/24/27) ^(a)	4,749	4,819,978
5.01%, 04/04/51 (Call 04/04/50), (1 day SOFR + 4.502%) ^(b)	56,980	52,379,948	5.50%, 01/24/33 (Call 10/24/32)	7,845	8,130,650
5.38%, 11/02/43 ^(a)	21,905	20,691,119	Keurig Dr Pepper Inc.		
5.61%, 01/15/44 ^(a)	25,463	24,744,582	3.20%, 05/01/30 (Call 02/01/30) ^(a)	2,889	2,512,828
Wells Fargo Bank NA			3.80%, 05/01/50 (Call 11/01/49) ^(a)	5,613	4,194,921
5.85%, 02/01/37 ^(a)	10,955	11,147,177	3.95%, 04/15/29 (Call 02/15/29) ^(a)	8,730	8,072,470
6.60%, 01/15/38	14,233	15,491,720	4.05%, 04/15/32 (Call 01/15/32) ^(a)	8,267	7,476,393
Westpac Banking Corp.			4.50%, 04/15/52 (Call 10/15/51) ^(a)	11,490	9,603,579
1.15%, 06/03/26	10,536	9,256,038	4.60%, 05/25/28 (Call 02/25/28)	8,606	8,349,941
1.95%, 11/20/28	8,813	7,521,177	Molson Coors Beverage Co.		
2.15%, 06/03/31 ^(a)	6,156	5,116,351	3.00%, 07/15/26 (Call 04/15/26) ^(a)	10,568	9,750,707
2.65%, 01/16/30 ^(a)	5,952	5,187,806	4.20%, 07/15/46 (Call 01/15/46)	16,579	12,900,241
2.70%, 08/19/26	11,841	10,935,921	5.00%, 05/01/42 ^(a)	13,198	11,780,402
2.85%, 05/13/26 ^(a)	13,871	12,900,076	PepsiCo Inc.		
2.96%, 11/16/40 ^(a)	10,687	7,257,642	1.40%, 02/25/31 (Call 11/25/30) ^(a)	10,282	8,060,943
3.13%, 11/18/41	9,771	6,703,093	1.63%, 05/01/30 (Call 02/01/30)	13,467	10,902,736
3.35%, 03/08/27	12,730	11,970,052	1.95%, 10/21/31 (Call 07/21/31)	15,581	12,536,420
3.40%, 01/25/28	12,356	11,472,736	2.38%, 10/06/26 (Call 07/06/26)	7,829	7,222,664
4.04%, 08/26/27	12,157	11,721,162	2.63%, 07/29/29 (Call 04/29/29) ^(a)	11,112	9,798,517
4.42%, 07/24/39	7,498	6,343,997	2.63%, 10/21/41 (Call 04/21/41)	8,163	5,975,992
5.46%, 11/18/27	13,975	14,207,464	2.75%, 03/19/30 (Call 12/19/29)	18,590	16,364,230
		8,002,578,149	2.75%, 10/21/51 (Call 04/21/51)	9,798	6,781,566
			2.88%, 10/15/49 (Call 04/15/49)	6,296	4,510,888
飲料 — 2.7%			3.00%, 10/15/27 (Call 07/15/27) ^(a)	18,502	17,220,899
Anheuser-Busch Companies LLC/Anheuser-Busch InBev Worldwide Inc.			3.45%, 10/06/46 (Call 04/06/46) ^(a)	10,729	8,576,380
4.70%, 02/01/36 (Call 08/01/35)	56,753	53,309,166	3.60%, 02/18/28 (Call 01/18/28) ^(a)	14,742	14,042,244
4.90%, 02/01/46 (Call 08/01/45)	98,601	90,323,347	3.63%, 03/19/50 (Call 09/19/49)	9,614	7,878,796
Anheuser-Busch InBev Finance Inc.			3.90%, 07/18/32 (Call 04/18/32) ^(a)	12,557	11,784,500
4.63%, 02/01/44 ^(a)	11,871	10,575,891	4.45%, 04/14/46 (Call 10/14/45) ^(a)	9,767	9,260,919
4.90%, 02/01/46 (Call 08/01/45) ^(a)	16,607	15,182,309			910,365,719
Anheuser-Busch InBev Worldwide Inc.					
3.50%, 06/01/30 (Call 03/01/30) ^(a)	19,327	17,617,571			
4.00%, 04/13/28 (Call 01/13/28) ^(a)	27,868	26,600,363			

銘柄	額面(千)	評価額
バイオテクノロジー — 2.3%		
Amgen Inc.		
1.65%, 08/15/28 (Call 06/15/28) ^(a)	14,300	11,962,594
2.00%, 01/15/32 (Call 10/15/31) ^(a)	15,241	11,790,662
2.20%, 02/21/27 (Call 12/21/26)	20,126	18,032,387
2.30%, 02/25/31 (Call 11/25/30) ^(a)	14,700	11,909,608
2.45%, 02/21/30 (Call 11/21/29) ^(a)	15,169	12,728,937
2.60%, 08/19/26 (Call 05/19/26) ^(a)	12,095	11,122,945
2.77%, 09/01/53 (Call 03/01/53)	10,577	6,360,822
2.80%, 08/15/41 (Call 02/15/41)	12,018	8,271,515
3.00%, 02/22/29 (Call 12/22/28)	9,892	8,789,413
3.00%, 01/15/52 (Call 07/15/51)	14,360	9,151,782
3.15%, 02/21/40 (Call 08/21/39)	23,270	17,076,550
3.20%, 11/02/27 (Call 08/02/27) ^(a)	10,344	9,559,406
3.35%, 02/22/32 (Call 11/22/31)	11,914	10,316,061
3.38%, 02/21/50 (Call 08/21/49)	23,914	16,665,695
4.05%, 08/18/29 (Call 06/18/29)	13,886	12,926,747
4.20%, 03/01/33 (Call 12/01/32) ^(a)	6,628	6,082,929
4.20%, 02/22/52 (Call 08/22/51) ^(a)	11,328	9,061,316
4.40%, 05/01/45 (Call 11/01/44)	24,623	20,595,344
4.40%, 02/22/62 (Call 08/22/61)	12,538	9,983,621
4.56%, 06/15/48 (Call 12/15/47)	15,500	13,291,266
4.66%, 06/15/51 (Call 12/15/50) ^(a)	36,623	31,534,351
4.88%, 03/01/53 (Call 09/01/52)	11,624	10,318,151
5.15%, 03/02/28 (Call 02/02/28)	44,965	44,736,402
5.25%, 03/02/30 (Call 01/02/30)	50,640	50,380,733
5.25%, 03/02/33 (Call 12/02/32)	49,255	48,892,449
5.60%, 03/02/43 (Call 09/02/42)	48,180	47,543,677
5.65%, 03/02/53 (Call 09/02/52)	39,650	39,195,984
5.75%, 03/02/63 (Call 09/02/62)	24,985	24,557,804
Biogen Inc.		
2.25%, 05/01/30 (Call 02/01/30) ^(a)	17,434	14,123,317
3.15%, 05/01/50 (Call 11/01/49)	20,541	13,501,289
5.20%, 09/15/45 (Call 03/15/45) ^(a)	7,726	7,374,345
Gilead Sciences Inc.		
1.20%, 10/01/27 (Call 08/01/27)	9,855	8,326,013
1.65%, 10/01/30 (Call 07/01/30) ^(a)	13,568	10,733,448
2.60%, 10/01/40 (Call 04/01/40)	11,720	8,157,313
2.80%, 10/01/50 (Call 04/01/50) ^(a)	18,616	12,044,835
2.95%, 03/01/27 (Call 12/01/26) ^(a)	15,296	14,165,944
3.65%, 03/01/26 (Call 12/01/25)	13,249	12,650,378
4.00%, 09/01/36 (Call 03/01/36) ^(a)	6,683	5,873,052
4.15%, 03/01/47 (Call 09/01/46)	18,857	15,682,914
4.50%, 02/01/45 (Call 08/01/44)	20,195	17,746,009
4.60%, 09/01/35 (Call 03/01/35)	10,888	10,325,042
4.75%, 03/01/46 (Call 09/01/45)	23,993	21,653,723
4.80%, 04/01/44 (Call 10/01/43) ^(a)	18,971	17,430,976
5.65%, 12/01/41 (Call 06/01/41) ^(a)	10,572	10,754,016
Regeneron Pharmaceuticals Inc.		
1.75%, 09/15/30 (Call 06/15/30) ^(a)	13,853	10,759,251
2.80%, 09/15/50 (Call 03/15/50)	5,422	3,377,950
Royalty Pharma PLC		
1.75%, 09/02/27 (Call 07/02/27)	10,228	8,670,599
2.20%, 09/02/30 (Call 06/02/30) ^(a)	13,434	10,536,369
3.30%, 09/02/40 (Call 03/02/40)	6,708	4,656,209
3.55%, 09/02/50 (Call 03/02/50) ^(a)	9,005	5,847,319
		777,229,462
建設資材 — 0.2%		
Carrier Global Corp.		
2.49%, 02/15/27 (Call 12/15/26) ^(a)	8,039	7,240,798
2.70%, 02/15/31 (Call 11/15/30) ^(a)	9,446	7,767,090
2.72%, 02/15/30 (Call 11/15/29) ^(a)	21,777	18,363,638
3.38%, 04/05/40 (Call 10/05/39) ^(a)	12,636	9,443,393
3.58%, 04/05/50 (Call 10/05/49) ^(a)	22,265	15,959,149
Martin Marietta Materials Inc.		
2.40%, 07/15/31 (Call 04/15/31) ^(a)	11,984	9,554,194
3.20%, 07/15/51 (Call 01/15/51) ^(a)	3,727	2,523,305
Time Technologies Luxembourg Finance SA, 3.80%, 03/21/29 (Call 12/21/28)	7,588	6,994,669
		77,846,236

銘柄	額面(千)	評価額
化学 — 1.0%		
Air Products and Chemicals Inc.		
2.05%, 05/15/30 (Call 02/15/30) ^(a)	12,352	10,313,514
2.70%, 05/15/40 (Call 11/15/39)	6,232	4,608,480
2.80%, 05/15/50 (Call 11/15/49)	10,041	6,913,030
Celanese U.S. Holdings LLC		
6.17%, 07/15/27 (Call 06/15/27)	22,525	22,371,402
6.33%, 07/15/29 (Call 05/15/29) ^(a)	8,606	8,460,158
6.38%, 07/15/32 (Call 04/15/32) ^(a)	10,714	10,374,474
CF Industries Inc.		
4.95%, 06/01/43 ^(a)	8,117	6,807,428
5.15%, 03/15/34 ^(a)	10,018	9,312,050
5.38%, 03/15/44 ^(a)	7,110	6,271,183
Dow Chemical Co. (The)		
2.10%, 11/15/30 (Call 08/15/30) ^(a)	10,751	8,677,443
3.60%, 11/15/50 (Call 05/15/50)	10,783	7,744,836
4.38%, 11/15/42 (Call 05/15/42)	14,879	12,517,201
5.25%, 11/15/41 (Call 05/15/41) ^(a)	10,511	9,855,468
5.55%, 11/30/48 (Call 05/30/48) ^(a)	8,337	7,912,449
6.90%, 05/15/53 (Call 11/15/52) ^(a)	8,243	9,191,341
7.38%, 11/01/29 ^(a)	12,252	13,580,165
DuPont de Nemours Inc.		
4.73%, 11/15/28 (Call 08/15/28) ^(a)	25,966	25,481,937
5.32%, 11/15/38 (Call 05/15/38)	15,299	14,841,234
5.42%, 11/15/48 (Call 05/15/48) ^(a)	23,776	22,768,188
Eastman Chemical Co., 4.65%, 10/15/44 (Call 04/15/44) ^(a)	7,028	5,850,954
Ecolab Inc.		
2.70%, 11/01/26 (Call 08/01/26) ^(a)	4,527	4,171,886
2.70%, 12/15/51 (Call 06/15/51) ^(a)	6,341	4,008,760
International Flavors & Fragrances Inc., 5.00%, 09/26/48 (Call 03/26/48) ^(a)	6,275	5,213,699
LYB International Finance BV		
4.88%, 03/15/44 (Call 09/15/43)	10,220	8,542,256
5.25%, 07/15/43	7,842	6,933,602
LYB International Finance III LLC		
3.38%, 10/01/40 (Call 04/01/40) ^(a)	8,556	6,132,339
3.63%, 04/01/51 (Call 04/01/50) ^(a)	10,901	7,448,791
4.20%, 10/15/49 (Call 04/15/49)	10,613	7,934,186
4.20%, 05/01/50 (Call 11/01/49) ^(a)	11,263	8,449,393
LyondellBasell Industries NV, 4.63%, 02/26/55 (Call 08/26/54) ^(a)	11,939	9,477,276
Nutrien Ltd.		
4.20%, 04/01/29 (Call 01/01/29) ^(a)	10,851	10,244,338
5.00%, 04/01/49 (Call 10/01/48) ^(a)	6,985	6,227,524
Sherwin-Williams Co. (The)		
2.95%, 08/15/29 (Call 05/15/29) ^(a)	7,795	6,753,120
3.45%, 06/01/27 (Call 03/01/27) ^(a)	13,768	12,906,107
4.50%, 06/01/47 (Call 12/01/46)	11,952	9,946,121
Westlake Corp., 3.60%, 08/15/26 (Call 05/15/26) ^(a)	6,088	5,725,449
		343,967,782
商業サービス — 0.8%		
Automatic Data Processing Inc.		
1.25%, 09/01/30 (Call 06/01/30) ^(a)	10,626	8,349,527
1.70%, 05/15/28 (Call 03/15/28)	10,827	9,347,593
Equifax Inc.		
2.35%, 09/15/31 (Call 06/15/31)	15,345	12,087,382
5.10%, 12/15/27 (Call 11/15/27) ^(a)	6,691	6,628,612
Global Payments Inc.		
1.20%, 03/01/26 (Call 02/01/26)	1,196	1,045,962
2.15%, 01/15/27 (Call 12/15/26)	7,569	6,639,505
2.90%, 05/15/30 (Call 02/15/30) ^(a)	13,224	10,900,252
2.90%, 11/15/31 (Call 08/15/31)	8,054	6,397,638
3.20%, 08/15/29 (Call 05/15/29) ^(a)	15,952	13,565,659
4.15%, 08/15/49 (Call 02/15/49)	3,518	2,537,481
4.80%, 04/01/26 (Call 01/01/26)	4,495	4,378,361
5.40%, 08/15/32 (Call 05/15/32) ^(a)	8,262	7,890,398
5.95%, 08/15/52 (Call 02/15/52) ^(a)	7,116	6,557,630
Massachusetts Institute of Technology, 5.60%, 07/01/2111 ^(a)	7,933	8,579,771
PayPal Holdings Inc.		
2.30%, 06/01/30 (Call 03/01/30) ^(a)	10,523	8,663,804
2.65%, 10/01/26 (Call 08/01/26) ^(a)	8,261	7,623,296

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
2.85%, 10/01/29 (Call 07/01/29) ^(a)	16,447	14,259,725	HP Inc.		
3.25%, 06/01/50 (Call 12/01/49) ^(a)	5,686	3,889,142	1.45%, 06/17/26 (Call 05/17/26) ^(a)	6,676	5,859,309
4.40%, 06/01/32 (Call 03/01/32) ^(a)	10,839	10,186,327	2.65%, 06/17/31 (Call 03/17/31)	12,848	10,094,469
5.05%, 06/01/52 (Call 12/01/51) ^(a)	7,161	6,508,692	3.00%, 06/17/27 (Call 04/17/27) ^(a)	12,444	11,304,829
Quanta Services Inc. 2.90%, 10/01/30 (Call 07/01/30)	15,259	12,631,608	3.40%, 06/17/30 (Call 03/17/30) ^(a)	5,659	4,831,461
RELX Capital Inc.			4.00%, 04/15/29 (Call 02/15/29) ^(a)	10,327	9,384,349
3.00%, 05/22/30 (Call 02/22/30)	8,429	7,259,577	4.20%, 04/15/32 (Call 01/15/32)	11,417	9,800,796
4.00%, 03/18/29 (Call 12/18/28)	9,927	9,195,318	4.75%, 01/15/28 (Call 12/15/27)	8,570	8,248,950
S&P Global Inc.			5.50%, 01/15/33 (Call 10/15/32) ^(a)	12,439	11,718,735
2.45%, 03/01/27 (Call 02/01/27)	12,463	11,343,347	6.00%, 09/15/41 ^(a)	15,141	14,797,230
2.70%, 03/01/29	19,284	16,935,287	International Business Machines Corp.		
2.90%, 03/01/32	24,147	20,667,655	1.70%, 05/15/27 (Call 03/15/27) ^(a)	15,197	13,323,404
3.70%, 03/01/52	11,032	8,704,571	1.95%, 05/15/30 (Call 02/15/30)	15,203	12,246,971
4.25%, 05/01/29	11,407	10,825,688	2.95%, 05/15/50 (Call 11/15/49) ^(a)	8,667	5,629,823
		253,599,808	3.30%, 05/15/26 ^(a)	28,498	26,923,759
コンピュータ - 3.0%			3.50%, 05/15/29	33,774	30,806,171
Apple Inc.			4.00%, 06/20/42 ^(a)	13,840	11,280,556
1.25%, 08/20/30 (Call 05/20/30)	12,604	9,906,239	4.15%, 07/27/27 (Call 06/27/27) ^(a)	9,904	9,573,630
1.40%, 08/05/28 (Call 06/05/28)	24,406	20,602,396	4.15%, 05/15/39	22,140	18,743,895
1.65%, 05/11/30 (Call 02/11/30)	17,975	14,662,743	4.25%, 05/15/49 ^(a)	31,371	25,794,347
1.65%, 02/08/31 (Call 11/08/30)	29,796	23,880,198	4.40%, 07/27/32 (Call 04/27/32) ^(a)	9,390	8,790,073
1.70%, 08/05/31 (Call 05/05/31) ^(a)	10,753	8,548,851	4.50%, 02/06/28 (Call 01/06/28) ^(a)	7,533	7,330,371
2.05%, 09/11/26 (Call 07/11/26)	21,146	19,240,280	4.75%, 02/06/33 (Call 11/06/32) ^(a)	6,695	6,393,813
2.20%, 09/11/29 (Call 06/11/29) ^(a)	18,487	15,898,086	4.90%, 07/27/52 (Call 01/27/52) ^(a)	6,007	5,399,972
2.38%, 02/08/41 (Call 08/08/40) ^(a)	16,274	11,468,005	Leidos Inc.		
2.40%, 08/20/50 (Call 02/20/50)	15,045	9,501,757	2.30%, 02/15/31 (Call 11/15/30)	11,123	8,686,479
2.45%, 08/04/26 (Call 05/04/26) ^(a)	24,668	22,840,550	4.38%, 05/15/30 (Call 02/15/30) ^(a)	6,136	5,623,600
2.55%, 08/20/60 (Call 02/20/60) ^(a)	19,620	12,096,597			1,006,866,223
2.65%, 05/11/50 (Call 11/11/49) ^(a)	26,272	17,590,302	化粧品・パーソナル用品 - 0.5%		
2.65%, 02/08/51 (Call 08/08/50) ^(a)	30,891	20,529,782	GSK Consumer Healthcare Capital U.S. LLC		
2.70%, 08/05/51 (Call 02/05/51) ^(a)	17,060	11,337,585	3.38%, 03/24/27 (Call 02/24/27)	19,819	18,438,912
2.80%, 02/08/61 (Call 02/08/60)	18,032	11,465,539	3.38%, 03/24/29 (Call 01/24/29) ^(a)	11,250	10,008,742
2.85%, 08/05/61 (Call 02/05/61)	15,840	10,198,931	3.63%, 03/24/32 (Call 12/24/31)	25,348	22,144,373
2.90%, 09/12/27 (Call 06/12/27) ^(a)	22,611	21,020,524	4.00%, 03/24/52 (Call 09/24/51)	5,062	3,942,150
2.95%, 09/11/49 (Call 03/11/49) ^(a)	17,165	12,283,595	Procter & Gamble Co. (The)		
3.00%, 06/20/27 (Call 03/20/27) ^(a)	12,326	11,583,180	1.00%, 04/23/26 ^(a)	6,989	6,224,635
3.00%, 11/13/27 (Call 08/13/27) ^(a)	15,556	14,486,973	1.20%, 10/29/30	23,070	18,183,873
3.20%, 05/11/27 (Call 02/11/27) ^(a)	19,902	18,797,763	1.90%, 02/01/27 ^(a)	7,376	6,705,793
3.25%, 08/08/29 (Call 06/08/29)	11,201	10,297,503	1.95%, 04/23/31 ^(a)	10,112	8,432,396
3.35%, 02/09/27 (Call 11/09/26) ^(a)	24,008	22,873,440	2.30%, 02/01/32 ^(a)	8,479	7,150,780
3.35%, 08/08/32 (Call 05/08/32) ^(a)	16,722	15,054,318	2.45%, 11/03/26	7,496	6,900,182
3.45%, 02/09/45 ^(a)	22,180	17,897,277	2.85%, 08/11/27 ^(a)	9,099	8,471,954
3.75%, 09/12/47 (Call 03/12/47)	10,038	8,343,542	3.00%, 03/25/30	16,302	14,758,729
3.75%, 11/13/47 (Call 05/13/47) ^(a)	13,564	11,272,794	4.05%, 01/26/33 ^(a)	1,825	1,764,984
3.85%, 05/04/43	30,538	26,255,537	Unilever Capital Corp.		
3.85%, 08/04/46 (Call 02/04/46)	22,139	18,647,582	1.75%, 08/12/31 (Call 05/12/31) ^(a)	8,305	6,565,651
3.95%, 08/08/52 (Call 02/08/52) ^(a)	18,443	15,647,263	2.13%, 09/06/29 (Call 06/06/29) ^(a)	8,745	7,356,987
4.10%, 08/08/62 (Call 02/08/62)	11,942	10,055,655	2.90%, 05/05/27 (Call 02/05/27)	6,689	6,207,593
4.25%, 02/09/47 (Call 08/09/46) ^(a)	12,094	11,013,353	3.50%, 03/22/28 (Call 12/22/27) ^(a)	11,699	10,972,941
4.38%, 05/13/45	20,679	18,974,041	5.90%, 11/15/32 ^(a)	11,979	12,914,270
4.45%, 05/06/44 ^(a)	10,661	10,123,779			177,144,945
4.50%, 02/23/36 (Call 08/23/35) ^(a)	11,046	10,827,769	各種金融サービス - 2.8%		
4.65%, 02/23/46 (Call 08/23/45)	42,633	40,532,626	AerCap Ireland Capital DAC/AerCap Global Aviation Trust		
Dell International LLC/EMC Corp.			2.45%, 10/29/26 (Call 09/29/26) ^(a)	40,695	35,883,191
3.38%, 12/15/41 (Call 06/15/41) ^(a)	8,442	5,583,940	3.00%, 10/29/28 (Call 08/29/28)	41,184	35,083,797
3.45%, 12/15/51 (Call 06/15/51) ^(a)	11,104	6,763,669	3.30%, 01/30/32 (Call 10/30/31)	38,611	30,847,494
4.90%, 10/01/26 (Call 08/01/26) ^(a)	18,905	18,484,617	3.40%, 10/29/33 (Call 07/29/33)	18,098	14,043,791
5.25%, 02/01/28 (Call 01/01/28)	3,184	3,132,413	3.65%, 07/21/27 (Call 04/21/27)	12,503	11,360,708
5.30%, 10/01/29 (Call 07/01/29) ^(a)	21,672	20,926,600	3.85%, 10/29/41 (Call 04/29/41) ^(a)	19,972	14,649,218
5.75%, 02/01/33 (Call 11/01/32) ^(a)	8,521	8,281,645	Air Lease Corp.		
6.02%, 06/15/26 (Call 03/15/26) ^(a)	48,536	49,156,741	1.88%, 08/15/26 (Call 07/15/26)	13,892	12,118,939
6.20%, 07/15/30 (Call 04/15/30) ^(a)	8,468	8,596,949	2.20%, 01/15/27 (Call 12/15/26) ^(a)	10,111	8,885,663
8.10%, 07/15/36 (Call 01/15/36)	8,101	9,086,161	2.88%, 01/15/32 (Call 10/15/31) ^(a)	2,965	2,323,191
8.35%, 07/15/46 (Call 01/15/46)	8,690	9,897,666	3.13%, 12/01/30 (Call 09/01/30)	8,304	6,819,308
Hewlett Packard Enterprise Co.			3.75%, 06/01/26 (Call 04/01/26) ^(a)	10,833	10,172,109
1.75%, 04/01/26 (Call 03/01/26) ^(a)	983	882,038	Ally Financial Inc.		
6.20%, 10/15/35 (Call 04/15/35) ^(a)	5,117	5,249,566	2.20%, 11/02/28 (Call 09/02/28) ^(a)	4,993	4,069,290
6.35%, 10/15/45 (Call 04/15/45) ^(a)	12,730	12,480,871	4.75%, 06/09/27 (Call 05/09/27) ^(a)	7,429	7,074,226

銘柄	額面(千)	評価額
7.10%, 11/15/27 (Call 10/15/27) ^(a)	5,516	5,725,748
8.00%, 11/01/31 ^(a)	24,730	26,618,289
American Express Co.		
1.65%, 11/04/26 (Call 10/04/26)	12,426	10,988,657
2.55%, 03/04/27 (Call 02/01/27) ^(a)	15,054	13,630,918
3.13%, 05/20/26 (Call 04/20/26) ^(a)	5,103	4,786,611
3.30%, 05/03/27 (Call 04/02/27)	17,689	16,490,331
4.05%, 05/03/29 (Call 03/03/29) ^(a)	5,848	5,548,576
4.05%, 12/03/42 ^(a)	15,177	13,357,088
5.85%, 11/05/27 (Call 10/05/27) ^(a)	11,281	11,616,173
Brookfield Finance Inc.		
3.50%, 03/30/51 (Call 09/30/50) ^(a)	8,943	6,022,470
3.90%, 01/25/28 (Call 10/25/27)	10,583	9,855,849
4.35%, 04/15/30 (Call 01/15/30)	5,668	5,219,504
4.70%, 09/20/47 (Call 03/20/47)	8,834	7,494,813
4.85%, 03/29/29 (Call 12/29/28) ^(a)	12,361	11,905,319
Capital One Financial Corp.		
3.65%, 05/11/27 (Call 04/11/27) ^(a)	7,710	7,184,298
3.75%, 07/28/26 (Call 06/28/26) ^(a)	12,610	11,838,220
3.75%, 03/09/27 (Call 02/09/27) ^(a)	13,689	12,808,503
3.80%, 01/31/28 (Call 12/31/27) ^(a)	12,610	11,687,885
Charles Schwab Corp. (The)		
0.90%, 03/11/26 (Call 02/11/26) ^(a)	3,574	3,151,170
1.15%, 05/13/26 (Call 04/13/26)	7,333	6,476,836
1.65%, 03/11/31 (Call 12/11/30)	11,281	8,791,282
1.95%, 12/01/31 (Call 09/01/31)	11,962	9,361,816
2.00%, 03/20/28 (Call 01/20/28) ^(a)	17,743	15,462,361
2.30%, 05/13/31 (Call 02/13/31) ^(a)	9,411	7,700,251
2.45%, 03/03/27 (Call 02/03/27) ^(a)	21,166	19,200,972
2.90%, 03/03/32 (Call 12/03/31) ^(a)	13,207	11,154,600
CME Group Inc.		
2.65%, 03/15/32 (Call 12/15/31)	5,569	4,663,650
5.30%, 09/15/43 (Call 03/15/43)	8,446	8,610,298
Discover Financial Services		
4.10%, 02/09/27 (Call 11/09/26) ^(a)	7,927	7,513,196
6.70%, 11/29/32 (Call 08/29/32) ^(a)	4,165	4,302,499
Intercontinental Exchange Inc.		
1.85%, 09/15/32 (Call 06/15/32) ^(a)	17,291	12,963,862
2.10%, 06/15/30 (Call 03/15/30) ^(a)	14,719	11,924,159
2.65%, 09/15/40 (Call 03/15/40) ^(a)	11,777	8,251,289
3.00%, 06/15/50 (Call 12/15/49) ^(a)	13,710	9,257,717
3.00%, 09/15/60 (Call 03/15/60) ^(a)	15,928	10,055,348
4.00%, 09/15/27 (Call 08/15/27) ^(a)	15,879	15,415,671
4.25%, 09/21/48 (Call 03/21/48)	14,562	12,518,995
4.35%, 06/15/29 (Call 04/15/29) ^(a)	14,716	14,271,365
4.60%, 03/15/33 (Call 12/15/32) ^(a)	17,033	16,216,852
4.95%, 06/15/52 (Call 12/15/51) ^(a)	16,854	15,898,559
5.20%, 06/15/62 (Call 01/15/62)	9,390	9,166,119
Jefferies Financial Group Inc.		
4.15%, 01/23/30 ^(a)	12,088	10,924,881
4.85%, 01/15/27 ^(a)	8,064	7,916,258
Jefferies Group LLC/Jefferies Group Capital Finance Inc., 2.63%, 10/15/31 (Call 07/15/31) ^(a)	7,432	5,805,554
Mastercard Inc.		
2.00%, 11/18/31 (Call 08/18/31)	10,049	8,112,312
2.95%, 11/21/26 (Call 08/21/26) ^(a)	5,015	4,688,919
2.95%, 06/01/29 (Call 03/01/29)	10,908	9,816,898
3.30%, 03/26/27 (Call 01/26/27) ^(a)	7,737	7,313,956
3.35%, 03/26/30 (Call 12/26/29) ^(a)	16,461	15,070,925
3.65%, 06/01/49 (Call 12/01/48)	7,263	5,926,272
3.85%, 03/26/50 (Call 09/26/49) ^(a)	11,759	9,876,385
Nomura Holdings Inc.		
1.65%, 07/14/26 ^(a)	13,287	11,573,613
2.17%, 07/14/28	11,903	9,913,863
2.33%, 01/22/27 ^(a)	11,989	10,602,747
2.61%, 07/14/31	13,417	10,516,234
2.68%, 07/16/30	11,844	9,600,632
3.00%, 01/22/32	8,668	6,928,495
3.10%, 01/16/30 ^(a)	17,206	14,574,033
6.18%, 01/18/33 ^(a)	5,100	5,159,277

銘柄	額面(千)	評価額
Raymond James Financial Inc.		
3.75%, 04/01/51 (Call 10/01/50)	7,664	5,736,805
4.95%, 07/15/46 ^(a)	8,537	7,777,245
Synchrony Financial		
2.88%, 10/28/31 (Call 07/28/31) ^(a)	8,643	6,496,850
3.95%, 12/01/27 (Call 09/01/27) ^(a)	8,812	8,028,752
Visa Inc.		
1.10%, 02/15/31 (Call 11/15/30) ^(a)	10,541	8,075,466
1.90%, 04/15/27 (Call 02/15/27) ^(a)	16,298	14,626,841
2.00%, 08/15/50 (Call 02/15/50) ^(a)	17,696	10,412,449
2.05%, 04/15/30 (Call 01/15/30)	16,020	13,529,829
2.70%, 04/15/40 (Call 10/15/39)	8,739	6,544,033
2.75%, 09/15/27 (Call 06/15/27) ^(a)	9,208	8,511,395
3.65%, 09/15/47 (Call 03/15/47) ^(a)	9,095	7,521,097
4.15%, 12/14/35 (Call 06/14/35) ^(a)	14,479	13,609,126
4.30%, 12/14/45 (Call 06/14/45)	36,705	33,121,920
		936,752,106
電力 - 3.1%		
AES Corp. (The), 2.45%, 01/15/31 (Call 10/15/30) ^(a)	18,312	14,542,814
Ameren Corp., 3.50%, 01/15/31 (Call 10/15/30) ^(a)	6,044	5,304,463
Avangrid Inc., 3.80%, 06/01/29 (Call 03/01/29) ^(a)	11,488	10,433,065
Berkshire Hathaway Energy Co.		
2.85%, 05/15/51 (Call 11/15/50) ^(a)	15,469	10,041,047
3.70%, 07/15/30 (Call 04/15/30)	9,519	8,740,207
3.80%, 07/15/48 (Call 01/15/48)	8,867	6,828,974
4.25%, 10/15/50 (Call 04/15/50) ^(a)	9,333	7,681,318
4.45%, 01/15/49 (Call 07/15/48)	10,885	9,360,007
4.50%, 02/01/45 (Call 08/01/44)	7,739	6,694,386
4.60%, 05/01/53 (Call 11/01/52) ^(a)	11,968	10,444,575
5.15%, 11/15/43 (Call 05/15/43) ^(a)	7,897	7,459,255
6.13%, 04/01/36 ^(a)	21,760	23,100,192
Commonwealth Edison Co., 4.00%, 03/01/48 (Call 09/01/47)	6,106	4,996,718
Connecticut Light & Power Co. (The), 4.00%, 04/01/48 (Call 10/01/47)	2,903	2,419,633
Consolidated Edison Co. of New York Inc.		
2.40%, 06/15/31 (Call 03/15/31) ^(a)	9,696	7,932,533
3.60%, 06/15/61 (Call 12/15/60) ^(a)	11,125	7,966,492
4.45%, 03/15/44 (Call 09/15/43)	4,889	4,151,898
4.63%, 12/01/54 (Call 06/01/54)	2,020	1,724,326
Series 20B, 3.95%, 04/01/50 (Call 10/01/49) ^(a)	10,474	8,257,242
Constellation Energy Generation LLC		
5.60%, 03/01/28 (Call 02/01/28)	5,285	5,317,779
5.60%, 06/15/42 (Call 12/15/41) ^(a)	10,781	10,358,950
6.25%, 10/01/39 ^(a)	10,533	10,844,522
Dominion Energy Inc.		
5.38%, 11/15/32 (Call 08/15/32)	6,977	6,828,301
Series C, 2.25%, 08/15/31 (Call 05/15/31) ^(a)	16,485	13,022,225
Series C, 3.38%, 04/01/30 (Call 01/01/30) ^(a)	12,369	10,817,090
Duke Energy Carolinas LLC		
3.20%, 08/15/49 (Call 02/15/49)	9,711	6,845,391
4.95%, 01/15/33 (Call 10/15/32)	6,102	5,993,558
5.30%, 02/15/40 ^(a)	9,125	8,910,804
5.35%, 01/15/53 (Call 07/15/52)	7,775	7,650,217
Duke Energy Corp.		
2.45%, 06/01/30 (Call 03/01/30)	10,717	8,801,050
2.55%, 06/15/31 (Call 03/15/31)	12,842	10,352,920
2.65%, 09/01/26 (Call 06/01/26)	14,626	13,360,127
3.15%, 08/15/27 (Call 05/15/27)	6,161	5,666,386
3.30%, 06/15/41 (Call 12/15/40)	6,043	4,364,611
3.50%, 06/15/51 (Call 12/15/50) ^(a)	7,525	5,248,651
3.75%, 09/01/46 (Call 03/01/46)	16,179	11,913,251
4.30%, 03/15/28 (Call 02/15/28) ^(a)	8,004	7,639,890
4.50%, 08/15/32 (Call 05/15/32) ^(a)	13,383	12,376,898
5.00%, 08/15/52 (Call 02/15/52) ^(a)	12,029	10,637,786
Duke Energy Florida LLC, 6.40%, 06/15/38	10,512	11,529,820
Emera U.S. Finance LP		
3.55%, 06/15/26 (Call 03/15/26) ^(a)	5,383	5,048,630
4.75%, 06/15/46 (Call 12/15/45)	10,172	7,983,729
Entergy Corp., 2.95%, 09/01/26 (Call 06/01/26)	4,998	4,596,284
Entergy Louisiana LLC, 4.20%, 09/01/48 (Call 03/01/48)	3,443	2,860,324

銘柄	額面(千)	評価額
Evergy Inc., 2.90%, 09/15/29 (Call 06/15/29)	7,302	6,257,101
Exelon Corp.		
3.40%, 04/15/26 (Call 01/15/26)	2,784	2,626,673
4.05%, 04/15/30 (Call 01/15/30)	12,881	11,811,279
4.45%, 04/15/46 (Call 10/15/45)	5,728	4,775,719
4.70%, 04/15/50 (Call 10/15/49)	6,884	5,954,015
5.15%, 03/15/28 (Call 02/15/28)	4,085	4,047,060
5.30%, 03/15/33 (Call 12/15/32) ^(a)	8,665	8,554,459
Florida Power & Light Co.		
2.45%, 02/03/32 (Call 11/03/31) ^(a)	18,467	15,168,147
2.88%, 12/04/51 (Call 06/04/51) ^(a)	10,613	7,059,468
3.15%, 10/01/49 (Call 04/01/49)	7,416	5,246,400
3.95%, 03/01/48 (Call 09/01/47) ^(a)	8,061	6,563,325
5.05%, 04/01/28 (Call 03/01/28)	4,060	4,054,722
5.10%, 04/01/33 (Call 01/03/33)	7,640	7,627,623
5.30%, 04/01/53 (Call 10/01/52)	5,060	5,034,801
Georgia Power Co.		
4.30%, 03/15/42 ^(a)	15,993	13,426,138
5.13%, 05/15/52 (Call 11/15/51) ^(a)	6,663	6,199,786
Series A, 3.25%, 03/15/51 (Call 09/15/50) ^(a)	5,776	3,898,239
MidAmerican Energy Co.		
3.65%, 04/15/29 (Call 01/15/29)	10,080	9,329,220
4.25%, 07/15/49 (Call 01/15/49)	10,583	9,137,580
NextEra Energy Capital Holdings Inc.		
1.88%, 01/15/27 (Call 12/15/26)	8,346	7,361,436
1.90%, 06/15/28 (Call 04/15/28)	21,359	18,056,595
2.25%, 06/01/30 (Call 03/01/30)	22,414	18,126,641
2.44%, 01/15/32 (Call 10/15/31) ^(a)	12,212	9,645,586
2.75%, 11/01/29 (Call 08/01/29)	4,918	4,189,434
3.55%, 05/01/27 (Call 02/01/27) ^(a)	14,404	13,472,970
4.63%, 07/15/27 (Call 06/15/27)	12,319	11,971,091
4.90%, 02/28/28 (Call 01/28/28)	12,670	12,399,892
5.00%, 07/15/32 (Call 04/15/32) ^(a)	11,077	10,653,262
5.05%, 02/28/33 (Call 11/28/32)	12,407	11,990,728
5.25%, 02/28/53 (Call 08/28/52)	13,407	12,629,976
Pacific Gas and Electric Co.		
2.10%, 08/01/27 (Call 06/01/27)	9,009	7,669,242
2.50%, 02/01/31 (Call 11/01/30) ^(a)	20,572	16,011,556
3.00%, 06/15/28 (Call 04/15/28) ^(a)	7,908	6,902,189
3.15%, 01/01/26	12,427	11,538,000
3.25%, 06/01/31 (Call 03/01/31) ^(a)	8,623	7,030,484
3.30%, 12/01/27 (Call 09/01/27) ^(a)	11,786	10,523,221
3.30%, 08/01/40 (Call 02/01/40) ^(a)	13,079	8,854,592
3.50%, 08/01/50 (Call 02/01/50) ^(a)	21,403	13,460,276
3.75%, 07/01/28 ^(a)	8,667	7,777,749
3.95%, 12/01/47 (Call 06/01/47)	11,880	8,137,659
4.50%, 07/01/40 (Call 01/01/40)	22,865	17,871,100
4.55%, 07/01/30 (Call 01/01/30) ^(a)	36,288	32,772,366
4.95%, 07/01/50 (Call 01/01/50) ^(a)	34,009	26,776,095
6.15%, 01/15/33 (Call 10/15/32)	3,436	3,390,765
6.75%, 01/15/53 (Call 07/15/52)	4,298	4,256,120
PacifiCorp		
2.90%, 06/15/52 (Call 12/15/51)	10,916	7,179,871
5.35%, 12/01/53 (Call 06/01/53)	12,371	12,169,009
Public Service Co. of Colorado, 1.88%, 06/15/31 (Call 12/15/30)	9,428	7,463,805
Public Service Enterprise Group Inc., 2.45%, 11/15/31 (Call 08/15/31) ^(a)	5,003	3,995,672
San Diego Gas & Electric Co.		
Series VVY, 1.70%, 10/01/30 (Call 07/01/30) ^(a)	8,909	7,016,944
Series WWW, 2.95%, 08/15/51 (Call 02/15/51)	8,627	5,699,292
Sempra Energy		
3.25%, 06/15/27 (Call 03/15/27) ^(a)	8,501	7,840,124
3.40%, 02/01/28 (Call 10/01/27)	10,169	9,304,952
3.80%, 02/01/38 (Call 08/01/37) ^(a)	11,798	9,651,513
4.00%, 02/01/48 (Call 08/01/47)	7,561	5,842,482
6.00%, 10/15/39	8,623	8,768,053
Southern California Edison Co.		
3.65%, 02/01/50 (Call 08/01/49) ^(a)	12,495	9,143,268
4.00%, 04/01/47 (Call 10/01/46) ^(a)	20,555	16,051,451
4.65%, 10/01/43 (Call 04/01/43)	8,758	7,573,709
5.30%, 03/01/28 (Call 02/01/28)	1,105	1,102,459

銘柄	額面(千)	評価額
5.85%, 11/01/27 (Call 10/01/27)	6,646	6,805,287
5.95%, 11/01/32 (Call 08/01/32) ^(a)	5,994	6,236,086
Series 20A, 2.95%, 02/01/51 (Call 08/01/50) ^(a)	6,423	4,117,590
Series C, 4.13%, 03/01/48 (Call 09/01/47)	14,604	11,563,570
Southern Co. (The)		
3.25%, 07/01/26 (Call 04/01/26) ^(a)	15,649	14,574,346
4.40%, 07/01/46 (Call 01/01/46) ^(a)	21,714	17,793,049
Series A, 3.70%, 04/30/30 (Call 01/30/30)	8,527	7,681,424
Series B, 4.00%, 01/15/51 (Call 01/15/26), (5 year CMT + 3.73%) ^{(a)(b)}	13,346	12,494,892
Virginia Electric & Power Co.		
2.45%, 12/15/50 (Call 06/15/50)	5,366	3,178,883
2.95%, 11/15/51 (Call 05/15/51)	7,126	4,681,079
Series A, 3.50%, 03/15/27 (Call 12/15/26)	5,670	5,337,913
		1,030,555,842
電気部品・設備 — 0.1%		
Emerson Electric Co.		
0.88%, 10/15/26 (Call 09/15/26)	5,169	4,463,164
2.00%, 12/21/28 (Call 10/21/28) ^(a)	10,627	9,061,742
2.20%, 12/21/31 (Call 09/21/31) ^(a)	10,815	8,664,912
2.80%, 12/21/51 (Call 06/21/51)	5,152	3,301,287
		25,491,105
電子装置・機器 — 0.2%		
Amphenol Corp.		
2.20%, 09/15/31 (Call 06/15/31)	6,958	5,537,753
2.80%, 02/15/30 (Call 11/15/29)	10,410	8,962,536
Honeywell International Inc.		
1.10%, 03/01/27 (Call 02/01/27)	8,025	6,953,888
1.75%, 09/01/31 (Call 06/01/31) ^(a)	19,768	15,627,596
1.95%, 06/01/30 (Call 03/01/30)	8,169	6,745,366
2.50%, 11/01/26 (Call 08/01/26) ^(a)	12,688	11,719,847
2.70%, 08/15/29 (Call 05/15/29) ^(a)	9,586	8,405,465
2.80%, 06/01/50 (Call 12/01/49) ^(a)	2,362	1,695,539
5.00%, 02/15/33 (Call 11/15/32) ^(a)	14,069	14,230,206
		79,878,196
娯楽 — 0.6%		
Magallanes Inc.		
3.76%, 03/15/27 (Call 02/15/27) ^{(a)(c)}	39,257	35,995,226
4.05%, 03/15/29 (Call 01/15/29) ^{(a)(c)}		11,238,924
4.28%, 03/15/32 (Call 12/15/31) ^{(a)(c)}	52,544	45,280,606
5.05%, 03/15/42 (Call 09/15/41) ^(c)	48,027	38,852,215
5.14%, 03/15/52 (Call 09/15/51) ^{(a)(c)}	74,870	58,672,130
5.39%, 03/15/62 (Call 09/15/61) ^(c)	28,886	22,410,831
		212,449,932
環境管理 — 0.2%		
Republic Services Inc.		
1.75%, 02/15/32 (Call 11/15/31) ^(a)	9,161	7,027,574
3.95%, 05/15/28 (Call 02/15/28)	9,035	8,553,199
Waste Connections Inc.		
2.95%, 01/15/52 (Call 07/15/51)	3,973	2,605,980
4.20%, 01/15/33 (Call 10/15/32) ^(a)	8,685	8,017,570
Waste Management Inc.		
1.50%, 03/15/31 (Call 12/15/30) ^(a)	12,369	9,524,291
3.15%, 11/15/27 (Call 08/15/27) ^(a)	6,766	6,250,517
4.15%, 04/15/32 (Call 01/15/32) ^(a)	11,171	10,451,795
4.63%, 02/15/30 (Call 12/15/29)	10,250	9,949,839
		62,380,765
食品 — 1.0%		
Campbell Soup Co., 4.15%, 03/15/28 (Call 12/15/27) ^(a)	10,401	9,929,150
Conagra Brands Inc.		
1.38%, 11/01/27 (Call 09/01/27)	14,661	12,201,498
4.85%, 11/01/28 (Call 08/01/28)	13,739	13,305,157
5.30%, 11/01/38 (Call 05/01/38)	9,262	8,615,887
5.40%, 11/01/48 (Call 05/01/48) ^(a)	7,122	6,474,944
General Mills Inc.		
2.88%, 04/15/30 (Call 01/15/30)	7,361	6,360,480

銘柄	額面(千)	評価額
3.20%, 02/10/27 (Call 11/10/26) ^(a)	4,120	3,887,443
4.20%, 04/17/28 (Call 01/17/28) ^(a)	11,442	10,976,694
Hormel Foods Corp.		
1.70%, 06/03/28 (Call 04/03/28)	2,729	2,338,017
1.80%, 06/11/30 (Call 03/11/30) ^(a)	11,580	9,407,189
JBS USA LUX SA/JBS USA Food Co./JBS USA Finance Inc.		
2.50%, 01/15/27 (Call 12/15/26) ^{(a)(c)}	2,671	2,321,339
3.63%, 01/15/32 (Call 01/15/27) ^{(a)(c)}	7,969	6,383,860
Kellogg Co., 3.25%, 04/01/26	1,248	1,177,792
Kraft Heinz Foods Co.		
3.00%, 06/01/26 (Call 03/01/26) ^(a)	17,852	16,606,466
3.88%, 05/15/27 (Call 02/15/27) ^(a)	6,314	6,000,194
4.38%, 06/01/46 (Call 12/01/45)	29,044	23,804,027
4.88%, 10/01/49 (Call 04/01/49) ^(a)	16,328	14,366,117
5.00%, 06/04/42	20,272	18,356,203
5.20%, 07/15/45 (Call 01/15/45)	21,100	19,469,603
5.50%, 06/01/50 (Call 12/01/49) ^(a)	9,713	9,326,727
6.88%, 01/26/39	10,708	11,636,381
Kroger Co. (The)		
2.65%, 10/15/26 (Call 07/15/26) ^(a)	6,977	6,428,411
3.95%, 01/15/50 (Call 07/15/49) ^(a)	5,330	4,125,538
4.45%, 02/01/47 (Call 08/01/46) ^(a)	8,178	6,818,781
McCormick & Co. Inc./MD, 3.40%, 08/15/27 (Call 05/15/27) ^(a)	5,232	4,854,827
Mondelez International Inc.		
2.63%, 03/17/27 (Call 01/17/27) ^(a)	6,947	6,339,569
2.63%, 09/04/50 (Call 03/04/50) ^(a)	5,371	3,378,215
2.75%, 04/13/30 (Call 01/13/30) ^(a)	6,619	5,687,312
3.00%, 03/17/32 (Call 12/17/31)	8,934	7,546,107
Sysco Corp.		
3.15%, 12/14/51 (Call 06/14/51)	6,333	4,153,321
3.25%, 07/15/27 (Call 04/15/27) ^(a)	6,383	5,896,599
3.30%, 07/15/26 (Call 04/15/26) ^(a)	7,500	7,048,096
5.95%, 04/01/30 (Call 01/01/30) ^(a)	10,241	10,613,229
6.60%, 04/01/50 (Call 10/01/49)	11,979	13,105,299
Tyson Foods Inc.		
3.55%, 06/02/27 (Call 03/02/27) ^(a)	15,461	14,461,347
4.00%, 03/01/26 (Call 01/01/26) ^(a)	2,293	2,211,915
4.35%, 03/01/29 (Call 12/01/28)	10,958	10,398,952
4.55%, 06/02/47 (Call 12/02/46)	3,940	3,273,554
5.10%, 09/28/48 (Call 03/28/48) ^(a)	14,965	13,506,697
		342,792,937
ガス - 0.2%		
Atmos Energy Corp., 4.13%, 10/15/44 (Call 04/15/44)	7,337	6,114,952
NiSource Inc.		
1.70%, 02/15/31 (Call 11/15/30) ^(a)	12,465	9,499,683
2.95%, 09/01/29 (Call 06/01/29)	10,819	9,329,967
3.49%, 05/15/27 (Call 02/15/27) ^(a)	12,495	11,663,896
3.60%, 05/01/30 (Call 02/01/30) ^(a)	10,922	9,717,452
3.95%, 03/30/48 (Call 09/30/47)	8,077	6,288,151
4.38%, 05/15/47 (Call 11/15/46) ^(a)	10,504	8,743,751
4.80%, 02/15/44 (Call 08/15/43)	6,951	6,177,031
		67,534,883
手工具・工作機械 - 0.2%		
Regal Rexnord Corp.		
6.05%, 04/15/28 (Call 03/15/28)	8,890	8,690,864
6.30%, 02/15/30 (Call 12/15/29) ^(a)	13,288	13,045,317
6.40%, 04/15/33 (Call 01/15/33) ^{(a)(c)}	17,198	16,887,327
Stanley Black & Decker Inc.		
2.30%, 03/15/30 (Call 12/15/29) ^(a)	9,872	8,010,977
2.75%, 11/15/50 (Call 05/15/50) ^(a)	3,508	2,099,009
		48,733,494
ヘルスケア - 製品 - 0.9%		
Abbott Laboratories		
3.75%, 11/30/26 (Call 08/30/26) ^(a)	13,799	13,336,342
4.75%, 11/30/36 (Call 05/30/36) ^(a)	19,286	19,161,794
4.90%, 11/30/46 (Call 05/30/46)	30,074	29,552,908

銘柄	額面(千)	評価額
Baxter International Inc.		
1.92%, 02/01/27 (Call 01/01/27) ^(a)	15,976	13,919,638
2.27%, 12/01/28 (Call 10/01/28) ^(a)	12,918	10,805,198
2.54%, 02/01/32 (Call 11/01/31) ^(a)	14,927	11,543,579
2.60%, 08/15/26 (Call 05/15/26)	5,382	4,888,821
3.13%, 12/01/51 (Call 06/01/51) ^(a)	2,391	1,448,600
Boston Scientific Corp., 2.65%, 06/01/30 (Call 03/01/30) ^(a)	12,751	10,890,953
Danaher Corp.		
2.60%, 10/01/50 (Call 04/01/50) ^(a)	9,454	6,017,668
2.80%, 12/10/51 (Call 06/10/51) ^(a)	10,016	6,597,869
DH Europe Finance II Sarl		
2.60%, 11/15/29 (Call 08/15/29) ^(a)	8,773	7,572,862
3.25%, 11/15/39 (Call 05/15/39) ^(a)	9,940	7,908,360
3.40%, 11/15/49 (Call 05/15/49)	8,257	6,220,125
GE Healthcare Holding LLC		
5.65%, 11/15/27 (Call 10/15/27) ^(c)	14,762	14,955,131
5.86%, 03/15/30 (Call 01/15/30) ^(c)	13,214	13,507,741
5.91%, 11/22/32 (Call 08/22/32) ^{(a)(c)}	15,205	15,711,036
6.38%, 11/22/52 (Call 05/22/52) ^(c)	9,353	10,058,364
Medtronic Inc.		
4.38%, 03/15/35 ^(a)	26,173	24,806,628
4.63%, 03/15/45 ^(a)	15,351	14,313,180
PerkinElmer Inc., 3.30%, 09/15/29 (Call 06/15/29)	12,385	10,699,683
Stryker Corp.		
1.95%, 06/15/30 (Call 03/15/30) ^(a)	9,672	7,865,905
3.50%, 03/15/26 (Call 12/15/25)	2,664	2,543,739
4.63%, 03/15/46 (Call 09/15/45)	4,404	3,889,848
Thermo Fisher Scientific Inc.		
2.00%, 10/15/31 (Call 07/15/31) ^(a)	19,781	15,782,067
2.60%, 10/01/29 (Call 07/01/29) ^(a)	9,730	8,415,394
2.80%, 10/15/41 (Call 04/15/41)	9,189	6,628,278
4.10%, 08/15/47 (Call 02/15/47) ^(a)	5,082	4,439,139
Zimmer Biomet Holdings Inc., 2.60%, 11/24/31 (Call 08/24/31) ^(a)	8,310	6,733,889
		310,214,740
ヘルスケア - サービス - 3.1%		
Aetna Inc.		
3.88%, 08/15/47 (Call 02/15/47)	8,714	6,542,151
6.63%, 06/15/36 ^(a)	10,015	10,730,420
Ascension Health		
3.95%, 11/15/46 ^(a)	6,796	5,774,894
Series B, 2.53%, 11/15/29 (Call 08/15/29) ^(a)	9,765	8,412,562
Centene Corp.		
2.45%, 07/15/28 (Call 05/15/28) ^(a)	23,061	19,377,928
2.50%, 03/01/31 (Call 12/01/30)	26,850	20,959,561
2.63%, 08/01/31 (Call 05/01/31)	14,853	11,576,447
3.00%, 10/15/30 (Call 07/15/30) ^(a)	23,494	19,213,628
3.38%, 02/15/30 (Call 02/15/25) ^(a)	21,743	18,554,896
4.25%, 12/15/27 (Call 12/15/23) ^(a)	26,599	24,589,446
4.63%, 12/15/29 (Call 12/15/24) ^(a)	36,457	33,393,784
CommonSpirit Health		
3.35%, 10/01/29 (Call 04/01/29)	6,324	5,502,676
4.19%, 10/01/49 (Call 04/01/49)	2,680	2,130,931
Elevance Health Inc.		
1.50%, 03/15/26 (Call 02/15/26) ^(a)	954	852,897
2.25%, 05/15/30 (Call 02/15/30)	9,811	8,084,489
2.55%, 03/15/31 (Call 12/15/30)	9,000	7,461,751
2.88%, 09/15/29 (Call 06/15/29)	7,623	6,637,175
3.13%, 05/15/50 (Call 11/15/49)	10,453	7,167,740
3.60%, 03/15/51 (Call 09/15/50)	14,478	10,721,865
3.65%, 12/01/27 (Call 09/01/27) ^(a)	16,730	15,686,557
3.70%, 09/15/49 (Call 03/15/49)	9,047	6,805,333
4.10%, 03/01/28 (Call 12/01/27)	11,967	11,417,469
4.38%, 12/01/47 (Call 06/01/47) ^(a)	13,059	11,064,678
4.55%, 03/01/48 (Call 09/01/47)	9,149	7,926,200
4.63%, 05/15/42	11,117	10,020,984
4.65%, 01/15/43 ^(a)	12,595	11,271,006
4.65%, 08/15/44 (Call 02/15/44) ^(a)	8,757	7,712,069
4.75%, 02/15/33 (Call 11/15/32)	10,510	10,087,056
5.13%, 02/15/53 (Call 08/15/52)	12,970	12,242,520

銘柄	額面(千)	評価額
6.10%, 10/15/52 (Call 04/15/52) ^(a) HCA Inc.	7,932	8,471,255
2.38%, 07/15/31 (Call 04/15/31)	10,614	8,261,700
3.13%, 03/15/27 (Call 02/15/27) ^(c)	8,246	7,503,096
3.50%, 09/01/30 (Call 03/01/30) ^(a)	30,709	26,362,946
3.50%, 07/15/51 (Call 01/15/51)	13,843	8,979,348
3.63%, 03/15/32 (Call 12/15/31) ^{(a)(c)}	21,876	18,492,789
4.13%, 06/15/29 (Call 03/15/29) ^(a)	21,279	19,372,295
4.50%, 02/15/27 (Call 08/15/26)	15,817	15,165,204
4.63%, 03/15/52 (Call 09/15/51) ^{(a)(c)}	18,849	14,763,453
5.13%, 06/15/39 (Call 12/15/38) ^(a)	9,244	8,210,661
5.25%, 06/15/26 (Call 12/15/25)	11,409	11,232,830
5.25%, 06/15/49 (Call 12/15/48)	20,372	17,561,200
5.38%, 09/01/26 (Call 03/01/26)	9,786	9,643,795
5.50%, 06/15/47 (Call 12/15/46)	17,301	15,501,696
5.63%, 09/01/28 (Call 03/01/28) ^(a)	16,847	16,653,226
5.88%, 02/01/29 (Call 08/01/28) ^(a) Humana Inc.	11,607	11,614,045
1.35%, 02/03/27 (Call 01/03/27)	5,149	4,434,066
2.15%, 02/03/32 (Call 11/03/31)	8,116	6,260,225
3.70%, 03/23/29 (Call 02/23/29)	6,850	6,221,673
4.95%, 10/01/44 (Call 04/01/44)	4,770	4,283,405
5.88%, 03/01/33 (Call 12/01/32)	7,284	7,479,789
Kaiser Foundation Hospitals		
4.15%, 05/01/47 (Call 11/01/46) ^(a)	12,070	10,573,846
Series 2019, 3.27%, 11/01/49 (Call 05/12/49)	6,574	4,868,238
Series 2021, 2.81%, 06/01/41 (Call 12/01/40)	13,579	9,989,480
Series 2021, 3.00%, 06/01/51 (Call 12/01/50)	11,406	7,885,756
Laboratory Corp. of America Holdings, 4.70%, 02/01/45 (Call 08/01/44)	6,983	5,949,325
Quest Diagnostics Inc., 2.95%, 06/30/30 (Call 03/30/30) ^(a)	9,140	7,882,861
UnitedHealth Group Inc.		
1.15%, 05/15/26 (Call 04/15/26) ^(a)	8,123	7,209,595
2.00%, 05/15/30	14,066	11,524,593
2.30%, 05/15/31 (Call 02/15/31) ^(a)	17,443	14,365,859
2.75%, 05/15/40 (Call 11/15/39)	13,903	10,026,125
2.88%, 08/15/29 ^(a)	10,181	8,960,117
2.90%, 05/15/50 (Call 11/15/49) ^(a)	16,421	11,054,637
2.95%, 10/15/27 ^(a)	11,549	10,606,286
3.05%, 05/15/41 (Call 11/15/40)	17,373	13,046,932
3.10%, 03/15/26 ^(a)	3,393	3,215,028
3.13%, 05/15/60 (Call 11/15/59) ^(a)	10,744	7,242,925
3.25%, 05/15/51 (Call 11/15/50) ^(a)	19,775	14,100,479
3.45%, 01/15/27	9,274	8,789,435
3.50%, 08/15/39 (Call 02/15/39) ^(a)	14,445	11,756,066
3.70%, 08/15/49 (Call 02/15/49)	13,446	10,500,078
3.75%, 10/15/47 (Call 04/15/47)	11,697	9,301,613
3.85%, 06/15/28 ^(a)	12,021	11,398,989
3.88%, 12/15/28 ^(a)	8,326	7,863,945
3.88%, 08/15/59 (Call 02/15/59)	13,268	10,328,025
4.00%, 05/15/29 (Call 03/15/29) ^(a)	7,255	6,867,501
4.20%, 05/15/32 (Call 02/15/32) ^(a)	15,507	14,583,650
4.20%, 01/15/47 (Call 07/15/46) ^(a)	9,405	8,103,863
4.25%, 03/15/43 (Call 09/15/42) ^(a)	9,039	7,899,987
4.25%, 06/15/48 (Call 12/15/47) ^(a)	13,837	11,937,039
4.45%, 12/15/48 (Call 06/15/48)	13,019	11,546,663
4.63%, 07/15/35	2,064	1,976,826
4.75%, 07/15/45 ^(a)	22,754	21,351,871
4.75%, 05/15/52 (Call 11/15/51) ^(a)	20,961	19,181,218
4.95%, 05/15/62 (Call 11/15/61) ^(a)	9,769	9,168,168
5.25%, 02/15/28 (Call 01/15/28) ^(a)	9,290	9,409,556
5.30%, 02/15/30 (Call 12/15/29) ^(a)	13,019	13,197,648
5.35%, 02/15/33 (Call 11/15/32)	20,988	21,436,073
5.80%, 03/15/36 ^(a)	10,502	10,983,736
5.88%, 02/15/53 (Call 08/15/52)	19,720	21,140,940
6.05%, 02/15/63 (Call 08/15/62) ^(a)	15,455	16,872,727
6.88%, 02/15/38	13,374	15,461,814
Universal Health Services Inc., 2.65%, 10/15/30 (Call 07/15/30) ^(a)	7,813	6,372,954
		1,034,320,277

銘柄	額面(千)	評価額
持株会社 — マルチセクター — 0.2% Ares Capital Corp.		
2.15%, 07/15/26 (Call 06/15/26) ^(a)	10,465	9,023,534
2.88%, 06/15/28 (Call 04/15/28)	15,503	12,726,839
Blackstone Private Credit Fund		
2.63%, 12/15/26 (Call 11/15/26) ^(a)	9,327	7,935,117
3.25%, 03/15/27 (Call 02/15/27)	12,280	10,578,465
FS KKR Capital Corp., 3.13%, 10/12/28 (Call 08/12/28) ^(a)	9,281	7,611,162
Owl Rock Capital Corp.		
2.88%, 06/11/28 (Call 04/11/28)	10,065	8,065,414
3.40%, 07/15/26 (Call 06/15/26)	13,284	11,822,108
		67,762,639
住宅建設 — 0.0% Lennar Corp., 4.75%, 11/29/27 (Call 05/29/27)	8,974	8,606,368
家庭用品・雑貨 — 0.0% Kimberly-Clark Corp., 3.10%, 03/26/30 (Call 12/26/29) ^(a)	8,664	7,766,398
保険 — 1.7% American International Group Inc.		
3.90%, 04/01/26 (Call 01/01/26)	3,653	3,504,320
4.38%, 06/30/50 (Call 12/30/49) ^(a)	11,310	9,464,472
4.75%, 04/01/48 (Call 10/01/47)	11,313	10,043,414
4.80%, 07/10/45 (Call 01/10/45)	8,050	7,172,790
Aon Corp.		
2.80%, 05/15/30 (Call 02/15/30) ^(a)	8,471	7,230,602
3.75%, 05/02/29 (Call 02/02/29)	3,488	3,194,193
Aon Corp./Aon Global Holdings PLC		
3.90%, 02/28/52 (Call 08/28/51)	10,936	8,402,047
5.35%, 02/28/33 (Call 11/28/32)	4,890	4,882,980
Arch Capital Group Ltd., 3.64%, 06/30/50 (Call 12/30/49)	3,353	2,393,355
Athene Holding Ltd., 4.13%, 01/12/28 (Call 10/12/27) ^(a)	8,735	8,159,512
Berkshire Hathaway Finance Corp.		
1.45%, 10/15/30 (Call 07/15/30) ^(a)	6,961	5,523,705
2.30%, 03/15/27 (Call 02/15/27) ^(a)	5,135	4,763,392
2.50%, 01/15/51 (Call 07/15/50) ^(a)	11,674	7,290,029
2.85%, 10/15/50 (Call 04/15/50)	18,828	12,714,725
2.88%, 03/15/32 (Call 12/15/31) ^(a)	8,690	7,471,264
3.85%, 03/15/52 (Call 09/15/51) ^(a)	28,584	22,990,949
4.20%, 08/15/48 (Call 02/15/48) ^(a)	23,329	20,473,829
4.25%, 01/15/49 (Call 07/15/48) ^(a)	22,451	19,881,086
5.75%, 01/15/40 ^(a)	10,066	10,798,460
Berkshire Hathaway Inc.		
3.13%, 03/15/26 (Call 12/15/25) ^(a)	15,106	14,430,210
4.50%, 02/11/43 ^(a)	11,838	10,952,657
Brighthouse Financial Inc.		
3.70%, 06/22/27 (Call 03/22/27) ^(a)	4,162	3,878,389
4.70%, 06/22/47 (Call 12/22/46) ^(a)	5,927	4,577,262
Chubb Corp. (The), 6.00%, 05/11/37 ^(a)	10,072	10,806,511
Chubb INA Holdings Inc.		
1.38%, 09/15/30 (Call 06/15/30) ^(a)	7,805	6,067,097
3.05%, 12/15/61 (Call 06/15/61)	7,962	5,191,252
3.35%, 05/03/26 (Call 02/03/26) ^(a)	10,201	9,714,442
4.35%, 11/03/45 (Call 05/03/45) ^(a)	9,684	8,649,050
Corebridge Financial Inc.		
3.65%, 04/05/27 (Call 03/05/27) ^{(a)(c)}	10,250	9,558,686
3.85%, 04/05/29 (Call 02/05/29) ^(c)	8,169	7,372,571
3.90%, 04/05/32 (Call 01/05/32) ^(a)	14,345	12,545,559
4.40%, 04/05/52 (Call 10/05/51) ^(c)	10,542	8,382,848
Equitable Holdings Inc.		
4.35%, 04/20/28 (Call 01/20/28) ^(a)	14,132	13,412,102
5.00%, 04/20/48 (Call 10/20/47) ^(a)	14,236	12,533,317
Everest Reinsurance Holdings Inc.		
3.13%, 10/15/52 (Call 04/15/52)	6,702	4,330,609
3.50%, 10/15/50 (Call 04/15/50) ^(a)	6,680	6,107,094
Fairfax Financial Holdings Ltd., 5.63%, 08/16/32 (Call 05/16/32) ^{(a)(c)}	4,569	4,330,622
Hartford Financial Services Group Inc. (The), 3.60%, 08/19/49 (Call 02/19/49)	3,820	2,846,266
Manulife Financial Corp.		
3.70%, 03/16/32 (Call 12/16/31) ^(a)	7,823	7,020,913

Alphabet Inc.		
0.80%, 08/15/27 (Call 06/15/27) ^(a)	8,189	6,987,461
1.10%, 08/15/30 (Call 05/15/30) ^(a)	26,767	21,061,298
1.90%, 08/15/40 (Call 02/15/40) ^(a)	7,791	5,175,137
2.00%, 08/15/26 (Call 05/15/26) ^(a)	17,558	16,069,134
2.05%, 08/15/50 (Call 02/15/50) ^(a)	20,816	12,537,408
2.25%, 08/15/60 (Call 02/15/60) ^(a)	21,782	12,562,344
Amazon.com Inc.		
1.00%, 05/12/26 (Call 04/12/26)	29,489	26,098,538
1.20%, 06/03/27 (Call 04/03/27)	12,465	10,757,857
1.50%, 06/03/30 (Call 03/03/30)	24,795	19,903,661
1.65%, 05/12/28 (Call 03/12/28)	24,798	21,276,076
2.10%, 05/12/31 (Call 02/12/31)	36,389	29,896,613
2.50%, 06/03/50 (Call 12/03/49) ^(a)	27,095	17,334,311
2.70%, 06/03/60 (Call 12/03/59)	21,019	12,787,195
2.88%, 05/12/41 (Call 11/12/40) ^(a)	24,077	17,921,893
3.10%, 05/12/51 (Call 11/12/50) ^(a)	33,419	23,848,704
3.15%, 08/22/27 (Call 05/22/27) ^(a)	38,539	35,996,887
3.25%, 05/12/61 (Call 11/12/60)	18,176	12,534,317
3.30%, 04/13/27 (Call 03/13/27)	22,121	20,886,816
3.45%, 04/13/29 (Call 02/13/29)	16,508	15,320,753
3.60%, 04/13/32 (Call 01/13/32) ^(a)	30,123	27,534,940
3.88%, 08/22/37 (Call 02/22/37) ^(a)	27,816	24,584,273
3.95%, 04/13/52 (Call 10/13/51) ^(a)	27,153	22,735,329
4.05%, 08/22/47 (Call 02/22/47) ^(a)	38,387	33,086,769
4.10%, 04/13/62 (Call 10/13/61) ^(a)	12,685	10,456,547
4.25%, 08/22/57 (Call 02/22/57) ^(a)	23,477	20,220,855
4.55%, 12/01/27 (Call 11/01/27)	2,255	2,228,268
4.65%, 12/01/29 (Call 10/01/29)	13,115	12,933,028
4.70%, 12/01/32 (Call 09/01/32) ^(a)	18,336	18,125,428
4.80%, 12/05/34 (Call 06/05/34) ^(a)	13,949	13,849,143
4.95%, 12/05/44 (Call 06/05/44) ^(a)	16,264	15,938,600
Booking Holdings Inc.		
3.60%, 06/01/26 (Call 03/01/26)	4,094	3,897,579
4.63%, 04/13/30 (Call 01/13/30) ^(a)	13,344	12,940,204
eBay Inc.		
1.40%, 05/10/26 (Call 04/10/26)	2,334	2,067,137

3M Co.		
2.38%, 08/26/29 (Call 05/26/29) ^(a)	11,577	9,708,273
2.88%, 10/15/27 (Call 07/15/27) ^(a)	7,392	6,273,582
3.25%, 08/26/49 (Call 02/26/49) ^(a)	10,266	7,070,004
3.38%, 03/01/29 (Call 12/01/28) ^(a)	9,750	8,802,910
4.00%, 09/14/48 (Call 03/14/48) ^(a)	10,336	8,220,921
Eaton Corp.		
4.15%, 03/15/33 (Call 12/15/32) ^(a)	13,722	12,625,125

銘柄	額面(千)	評価額
4.15%, 11/02/42	6,155	5,235,658
GE Capital International Funding Co. Unlimited Co., 4.42%, 11/15/35 ^(a)	10,057	9,271,676
General Electric Co.		
5.88%, 01/14/38 ^(a)	12,978	13,384,773
6.75%, 03/15/32 ^(a)	6,735	7,465,012
Illinois Tool Works Inc.		
2.65%, 11/15/26 (Call 08/15/26) ^(a)	8,440	7,827,855
3.90%, 09/01/42 (Call 03/01/42) ^(a)	11,300	9,705,848
Parker-Hannifin Corp.		
3.25%, 06/14/29 (Call 03/14/29) ^(a)	11,739	10,446,061
4.00%, 06/14/49 (Call 12/14/48)	4,899	3,921,017
4.25%, 09/15/27 (Call 08/15/27)	10,058	9,618,823
4.50%, 09/15/29 (Call 07/15/29)	9,531	9,103,986
Teledyne Technologies Inc., 2.75%, 04/01/31 (Call 01/01/31) ^(a)	11,923	9,752,765
		148,884,289

メディア - 4.1%

Charter Communications Operating LLC/Charter Communications Operating Capital

2.25%, 01/15/29 (Call 11/15/28)	12,845	10,309,496
2.30%, 02/01/32 (Call 11/01/31)	11,991	8,821,767
2.80%, 04/01/31 (Call 01/01/31)	16,791	13,148,790
3.50%, 06/01/41 (Call 12/01/40) ^(a)	17,016	11,111,933
3.50%, 03/01/42 (Call 09/01/41)	13,928	8,982,936
3.70%, 04/01/51 (Call 10/01/50) ^(a)	22,164	13,538,361
3.75%, 02/15/28 (Call 11/15/27) ^(a)	11,115	10,016,606
3.85%, 04/01/61 (Call 10/01/60) ^(a)	19,555	11,472,273
3.90%, 06/01/52 (Call 12/01/51) ^(a)	25,320	15,939,378
3.95%, 06/30/62 (Call 12/30/61)	14,486	8,662,742
4.20%, 03/15/28 (Call 12/15/27) ^(a)	15,526	14,280,062
4.40%, 04/01/33 (Call 01/01/33) ^(a)	8,052	6,883,734
4.40%, 12/01/61 (Call 06/01/61)	14,253	9,234,403
4.80%, 03/01/50 (Call 09/01/49)	29,618	21,615,181
5.05%, 03/30/29 (Call 12/30/28)	11,283	10,531,584
5.13%, 07/01/49 (Call 01/01/49)	13,783	10,561,902
5.25%, 04/01/53 (Call 10/01/52)	15,372	11,977,397
5.38%, 04/01/38 (Call 10/01/37)	8,211	6,850,046
5.38%, 05/01/47 (Call 11/01/46)	25,656	20,423,269
5.50%, 04/01/63 (Call 10/01/62)	10,696	8,287,178
5.75%, 04/01/48 (Call 10/01/47)	25,859	21,466,492
6.38%, 10/23/35 (Call 04/23/35) ^(a)	19,852	19,038,614
6.48%, 10/23/45 (Call 04/23/45)	37,183	33,599,633
Comcast Corp.		
1.50%, 02/15/31 (Call 11/15/30) ^(a)	19,359	14,927,800
1.95%, 01/15/31 (Call 10/15/30) ^(a)	17,995	14,416,108
2.35%, 01/15/27 (Call 10/15/26) ^(a)	15,771	14,290,983
2.45%, 08/15/52 (Call 02/15/52) ^(a)	17,222	10,185,921
2.65%, 02/01/30 (Call 11/01/29)	17,901	15,414,429
2.65%, 08/15/62 (Call 02/15/62) ^(a)	9,937	5,667,930
2.80%, 01/15/51 (Call 07/15/50) ^(a)	18,599	11,844,909
2.89%, 11/01/51 (Call 05/01/51) ^(a)	52,482	33,778,916
2.94%, 11/01/56 (Call 05/01/56) ^(a)	64,174	40,068,064
2.99%, 11/01/63 (Call 05/01/63)	39,858	24,214,540
3.15%, 03/01/26 (Call 12/01/25) ^(a)	8,538	8,063,814
3.15%, 02/15/28 (Call 11/15/27)	20,281	18,626,876
3.20%, 07/15/36 (Call 01/15/36) ^(a)	11,029	8,870,624
3.25%, 11/01/39 (Call 05/01/39)	15,927	12,373,024
3.30%, 02/01/27 (Call 11/01/26)	12,762	11,979,655
3.30%, 04/01/27 (Call 02/01/27)	8,464	7,927,097
3.40%, 04/01/30 (Call 01/01/30) ^(a)	18,096	16,349,758
3.40%, 07/15/46 (Call 01/15/46) ^(a)	16,610	12,209,290
3.45%, 02/01/50 (Call 08/01/49) ^(a)	20,116	14,671,170
3.55%, 05/01/28 (Call 02/01/28)	10,271	9,574,988
3.75%, 04/01/40 (Call 10/01/39) ^(a)	17,733	14,587,279
3.90%, 03/01/38 (Call 09/01/37) ^(a)	13,913	11,930,961
3.97%, 11/01/47 (Call 05/01/47)	17,118	13,746,223
4.00%, 08/15/47 (Call 02/15/47)	10,674	8,602,368
4.00%, 03/01/48 (Call 09/01/47) ^(a)	10,915	8,819,784
4.00%, 11/01/49 (Call 05/01/49)	22,088	17,736,039
4.05%, 11/01/52 (Call 05/01/52) ^(a)	11,933	9,554,437
4.15%, 10/15/28 (Call 07/15/28)	44,338	42,344,196

銘柄	額面(千)	評価額
4.20%, 08/15/34 (Call 02/15/34) ^(a)	8,487	7,775,643
4.25%, 10/15/30 (Call 07/15/30) ^(a)	17,490	16,602,456
4.25%, 01/15/33 ^(a)	19,212	17,909,711
4.40%, 08/15/35 (Call 02/25/35) ^(a)	4,458	4,108,610
4.60%, 10/15/38 (Call 04/15/38)	11,292	10,358,360
4.60%, 08/15/45 (Call 02/15/45) ^(a)	10,056	8,872,958
4.65%, 02/15/33 (Call 11/15/32) ^(a)	11,885	11,471,726
4.70%, 10/15/48 (Call 04/15/48)	19,742	17,770,104
4.95%, 10/15/58 (Call 04/15/58) ^(a)	8,220	7,550,545
5.35%, 11/15/27 (Call 10/15/27) ^(a)	8,050	8,169,670
5.50%, 11/15/32 (Call 08/15/32) ^(a)	8,026	8,241,994
5.65%, 06/15/35 ^(a)	8,669	8,940,085
7.05%, 03/15/33	8,807	10,010,893
Discovery Communications LLC		
3.63%, 05/15/30 (Call 02/15/30)	7,236	6,194,860
3.95%, 03/20/28 (Call 12/20/27)	14,101	12,855,923
4.00%, 09/15/55 (Call 03/15/55)	15,586	10,009,067
4.13%, 05/15/29 (Call 02/15/29)	3,381	3,024,909
4.65%, 05/15/50 (Call 11/15/49) ^(a)	8,521	6,226,620
5.20%, 09/20/47 (Call 03/20/47) ^(a)	10,133	8,044,759
5.30%, 05/15/49 (Call 11/15/48)	5,422	4,355,584
Fox Corp.		
4.71%, 01/25/29 (Call 10/25/28) ^(a)	24,109	23,024,131
5.48%, 01/25/39 (Call 07/25/38)	11,785	10,823,385
5.58%, 01/25/49 (Call 07/25/48) ^(a)	13,558	12,292,316
Paramount Global		
4.20%, 05/19/32 (Call 02/19/32) ^(a)	8,385	6,897,909
4.38%, 03/15/43	16,053	11,127,859
4.95%, 01/15/31 (Call 11/15/30) ^(a)	13,181	11,843,523
4.95%, 05/19/50 (Call 11/19/49) ^(a)	9,964	7,353,382
5.85%, 09/01/43 (Call 03/01/43)	12,670	10,637,124
6.88%, 04/30/36 ^(a)	11,802	11,523,254
7.88%, 07/30/30 ^(a)	11,497	12,311,092
Time Warner Cable Enterprises LLC, 8.38%, 07/15/33	12,170	13,583,124
Time Warner Cable LLC		
4.50%, 09/15/42 (Call 03/15/42) ^(a)	14,709	10,933,753
5.50%, 09/01/41 (Call 03/01/41) ^(a)	14,170	11,914,069
5.88%, 11/15/40 (Call 05/15/40) ^(a)	12,252	10,791,696
6.55%, 05/01/37	15,491	14,804,177
6.75%, 06/15/39 ^(a)	17,205	16,579,716
7.30%, 07/01/38	16,794	16,826,921
TWDC Enterprises 18 Corp.		
1.85%, 07/30/26 ^(a)	5,920	5,327,666
2.95%, 06/15/27 ^(a)	9,624	8,919,710
4.13%, 06/01/44 ^(a)	12,916	11,117,911
Walt Disney Co. (The)		
2.00%, 09/01/29 (Call 06/01/29) ^(a)	21,308	17,787,520
2.20%, 01/13/28 ^(a)	10,659	9,466,805
2.65%, 01/13/31 ^(a)	27,774	23,650,122
2.75%, 09/01/49 (Call 03/01/49) ^(a)	25,095	16,642,889
3.50%, 05/13/40 (Call 11/13/39) ^(a)	18,625	15,062,447
3.60%, 01/13/51 (Call 07/13/50) ^(a)	29,929	23,126,309
3.80%, 03/22/30 ^(a)	10,890	10,114,923
3.80%, 05/13/60 (Call 11/13/59)	7,230	5,613,320
4.63%, 03/23/40 (Call 09/23/39) ^(a)	8,546	7,954,095
4.70%, 03/23/50 (Call 09/23/49) ^(a)	20,285	18,883,162
6.20%, 12/15/34 ^(a)	10,482	11,408,533
6.40%, 12/15/35	9,580	10,533,242
6.65%, 11/15/37	12,603	14,274,375
		1,351,155,717

鉱業 - 0.6%

Barriock North America Finance LLC		
5.70%, 05/30/41 ^(a)	13,191	13,154,618
5.75%, 05/01/43 ^(a)	4,846	4,869,953
Barriock PD Australia Finance Pty Ltd., 5.95%, 10/15/39 ^(a)	12,837	13,215,329
BHP Billiton Finance USA Ltd.		
4.13%, 02/24/42	14,355	12,512,688
4.75%, 02/28/28 (Call 01/28/28)	6,340	6,261,478
4.90%, 02/28/33 (Call 11/28/32) ^(a)	3,610	3,592,756

銘柄	額面(千)	評価額
5.00%, 09/30/43 ^(a)	22,935	22,221,731
Freeport-McMoRan Inc.		
4.63%, 08/01/30 (Call 08/01/25) ^(a)	9,693	8,970,866
5.40%, 11/14/34 (Call 05/14/34) ^(a)	9,443	8,923,314
5.45%, 03/15/43 (Call 09/15/42) ^(a)	17,322	15,703,935
Newmont Corp.		
2.25%, 10/01/30 (Call 07/01/30) ^(a)	15,438	12,431,539
2.60%, 07/15/32 (Call 04/15/32) ^(a)	9,558	7,599,300
4.88%, 03/15/42 (Call 09/15/41) ^(a)	13,204	11,962,788
6.25%, 10/01/39 ^(a)	9,185	9,635,776
Rio Tinto Alcan Inc., 6.13%, 12/15/33 ^(a)	7,823	8,405,737
Rio Tinto Finance USA Ltd.		
2.75%, 11/02/51 (Call 05/02/51)	13,678	8,973,259
5.20%, 11/02/40 ^(a)	14,320	14,256,495
7.13%, 07/15/28 ^(a)	8,586	9,417,524
Rio Tinto Finance USA PLC, 4.13%, 08/21/42 (Call 02/21/42) ^(a)	11,230	9,731,187
		201,840,273
オフィス・事務機器 - 0.0%		
CDW LLC/CDW Finance Corp.		
2.67%, 12/01/26 (Call 11/01/26)	7,696	6,841,453
3.57%, 12/01/31 (Call 09/01/31) ^(a)	8,162	6,744,845
		13,586,298
石油・ガス - 3.8%		
BP Capital Markets America Inc.		
1.75%, 08/10/30 (Call 05/10/30)	9,047	7,243,101
2.72%, 01/12/32 (Call 10/12/31) ^(a)	22,206	18,617,308
2.77%, 11/10/50 (Call 05/10/50)	16,778	10,797,247
2.94%, 06/04/51 (Call 12/04/50) ^(a)	26,132	17,309,008
3.00%, 02/24/50 (Call 08/24/49)	22,302	15,110,143
3.00%, 03/17/52 (Call 09/17/51) ^(a)	15,150	10,128,858
3.02%, 01/16/27 (Call 10/16/26)	8,493	7,895,030
3.06%, 06/17/41 (Call 12/17/40) ^(a)	19,016	14,054,077
3.12%, 05/04/26 (Call 02/04/26)	7,380	6,973,130
3.38%, 02/08/61 (Call 08/08/60)	20,043	13,740,868
3.63%, 04/06/30 (Call 01/06/30) ^(a)	14,106	12,937,572
3.94%, 09/21/28 (Call 06/21/28) ^(a)	11,740	11,165,073
4.23%, 11/06/28 (Call 08/06/28) ^(a)	22,395	21,599,832
4.81%, 02/13/33 (Call 11/13/32) ^(a)	5,569	5,467,916
BP Capital Markets PLC		
3.28%, 09/19/27 (Call 06/19/27)	14,940	13,917,379
3.72%, 11/28/28 (Call 08/28/28) ^(a)	9,672	9,107,099
Canadian Natural Resources Ltd.		
3.85%, 06/01/27 (Call 03/01/27) ^(a)	11,730	11,033,815
4.95%, 06/01/47 (Call 12/01/46)	1,596	1,383,677
6.25%, 03/15/38 ^(a)	16,074	16,188,090
Cenovus Energy Inc.		
3.75%, 02/15/52 (Call 08/15/51) ^(a)	9,497	6,674,006
5.40%, 06/15/47 (Call 12/15/46)	8,186	7,361,011
6.75%, 11/15/39 ^(a)	17,650	18,423,405
Chevron Corp.		
2.00%, 05/11/27 (Call 03/11/27) ^(a)	7,585	6,789,140
2.24%, 05/11/30 (Call 02/11/30) ^(a)	14,819	12,653,119
2.95%, 05/16/26 (Call 02/16/26)	23,393	22,009,861
3.08%, 05/11/50 (Call 11/11/49)	5,492	3,963,744
Chevron USA Inc.		
1.02%, 08/12/27 (Call 06/12/27) ^(a)	7,979	6,816,607
2.34%, 08/12/50 (Call 02/12/50) ^(a)	5,751	3,566,446
ConocoPhillips Co.		
3.76%, 03/15/42 (Call 09/15/41)	7,906	6,458,844
3.80%, 03/15/52 (Call 09/15/51) ^(a)	10,193	8,055,656
4.03%, 03/15/62 (Call 09/15/61) ^(a)	17,352	13,674,400
4.30%, 11/15/44 (Call 05/15/44) ^(a)	7,841	6,805,841
6.50%, 02/01/39 ^(a)	14,466	16,310,759
6.95%, 04/15/29	15,424	16,919,849
Continental Resources Inc./OK, 4.38%, 01/15/28 (Call 10/15/27) ^(a)	7,457	6,896,120
Devon Energy Corp.		
4.75%, 05/15/42 (Call 11/15/41) ^(a)	9,742	8,099,633
5.00%, 06/15/45 (Call 12/15/44) ^(a)	3,918	3,316,296

銘柄	額面(千)	評価額
5.60%, 07/15/41 (Call 01/15/41) ^(a)	16,318	15,048,174
Diamondback Energy Inc.		
3.13%, 03/24/31 (Call 12/24/30) ^(a)	13,070	10,954,636
3.25%, 12/01/26 (Call 10/01/26)	5,675	5,260,424
3.50%, 12/01/29 (Call 09/01/29)	10,085	8,945,957
4.25%, 03/15/52 (Call 09/15/51)	2,067	1,542,912
6.25%, 03/15/33 (Call 12/15/32)	12,221	12,444,698
EOG Resources Inc.		
4.38%, 04/15/30 (Call 01/15/30) ^(a)	6,239	5,994,128
4.95%, 04/15/50 (Call 10/15/49) ^(a)	3,713	3,553,406
EQT Corp.		
3.90%, 10/01/27 (Call 07/01/27) ^(a)	16,034	14,683,435
7.00%, 02/01/30 (Call 11/01/29) ^(a)	6,386	6,597,775
Equinor ASA		
2.38%, 05/22/30 (Call 02/22/30) ^(a)	6,220	5,303,631
3.13%, 04/06/30 (Call 01/06/30) ^(a)	13,688	12,319,388
3.25%, 11/18/49 (Call 05/18/49) ^(a)	5,030	3,710,748
3.63%, 09/10/28 (Call 06/10/28) ^(a)	8,036	7,573,661
3.70%, 04/06/50 (Call 10/06/49)	10,198	8,159,994
3.95%, 05/15/43	5,273	4,458,291
4.80%, 11/08/43	5,585	5,283,612
5.10%, 08/17/40 ^(a)	6,828	6,760,147
Exxon Mobil Corp.		
2.28%, 08/16/26 (Call 06/16/26) ^(a)	13,917	12,766,537
2.44%, 08/16/29 (Call 05/16/29) ^(a)	12,812	11,276,878
2.61%, 10/15/30 (Call 07/15/30) ^(a)	20,379	17,686,645
3.00%, 08/16/39 (Call 02/16/39)	9,015	6,918,529
3.04%, 03/01/26 (Call 12/01/25) ^(a)	9,464	8,958,641
3.10%, 08/16/49 (Call 02/16/49)	15,334	10,990,668
3.29%, 03/19/27 (Call 01/19/27) ^(a)	9,415	8,973,594
3.45%, 04/15/51 (Call 10/15/50) ^(a)	31,658	24,004,517
3.48%, 03/19/30 (Call 12/19/29) ^(a)	21,394	19,857,440
3.57%, 03/06/45 (Call 09/06/44)	11,372	8,992,842
4.11%, 03/01/46 (Call 09/01/45) ^(a)	28,902	24,718,011
4.23%, 03/19/40 (Call 09/19/39)	23,983	21,517,255
4.33%, 03/19/50 (Call 09/19/49)	28,815	25,470,512
Hess Corp.		
4.30%, 04/01/27 (Call 01/01/27) ^(a)	8,065	7,719,645
5.60%, 02/15/41 ^(a)	18,063	16,864,612
6.00%, 01/15/40 ^(a)	8,160	7,992,461
Marathon Oil Corp.		
4.40%, 07/15/27 (Call 04/15/27) ^(a)	8,691	8,263,750
6.60%, 10/01/37	11,178	11,101,688
Marathon Petroleum Corp.		
4.75%, 09/15/44 (Call 03/15/44)	2,372	1,973,073
6.50%, 03/01/41 (Call 09/01/40)	14,527	14,985,680
Phillips 66		
2.15%, 12/15/30 (Call 09/15/30) ^(a)	6,984	5,582,158
3.30%, 03/15/52 (Call 09/15/51) ^(a)	8,102	5,555,257
3.90%, 03/15/28 (Call 12/15/27)	9,173	8,662,873
4.65%, 11/15/34 (Call 05/15/34) ^(a)	10,044	9,363,470
4.88%, 11/15/44 (Call 05/15/44) ^(a)	13,406	12,143,379
5.88%, 05/01/42 ^(a)	16,490	17,003,926
Pioneer Natural Resources Co.		
1.90%, 08/15/30 (Call 05/15/30)	10,687	8,342,800
2.15%, 01/15/31 (Call 10/15/30) ^(a)	5,924	4,669,808
Shell International Finance BV		
2.38%, 11/07/29 (Call 08/07/29) ^(a)	19,696	16,906,745
2.50%, 09/12/26	8,440	7,752,505
2.75%, 04/06/30 (Call 01/06/30) ^(a)	15,723	13,802,074
2.88%, 05/10/26	15,976	14,954,249
3.00%, 11/26/51 (Call 05/26/51)	12,480	8,613,178
3.13%, 11/07/49 (Call 05/07/49)	14,584	10,405,209
3.25%, 04/06/50 (Call 10/06/49) ^(a)	23,121	16,955,110
3.75%, 09/12/46	13,494	10,718,357
3.88%, 11/13/28 (Call 08/23/28) ^(a)	18,012	17,194,587
4.00%, 05/10/46	23,044	19,081,013
4.13%, 05/11/35 ^(a)	15,900	14,621,010
4.38%, 05/11/45 ^(a)	31,816	28,131,685
4.55%, 08/12/43	13,308	12,136,465

銘柄	額面(千)	評価額
5.50%, 03/25/40 ^(a)	11,994	12,290,072
6.38%, 12/15/38 ^(a)	29,510	32,677,568
Suncor Energy Inc.		
3.75%, 03/04/51 (Call 09/04/50)	3,014	2,206,857
4.00%, 11/15/47 (Call 05/15/47)	4,291	3,330,815
6.50%, 06/15/38	16,113	16,539,524
6.80%, 05/15/38 ^(a)	13,267	14,079,902
6.85%, 06/01/39 ^(a)	9,637	10,243,390
TotalEnergies Capital International SA		
2.83%, 01/10/30 (Call 10/10/29) ^(a)	14,538	12,831,006
2.99%, 06/29/41 (Call 12/29/40)	9,290	6,905,536
3.13%, 05/29/50 (Call 11/29/49) ^(a)	26,848	19,053,107
3.39%, 06/29/60 (Call 12/29/59)	5,690	4,026,914
3.45%, 02/19/29 (Call 11/19/28) ^(a)	15,481	14,313,850
3.46%, 07/12/49 (Call 01/12/49) ^(a)	12,065	9,192,337
TotalEnergies Capital SA, 3.88%, 10/11/28 ^(a)	13,398	12,851,952
Valero Energy Corp.		
3.65%, 12/01/51 (Call 06/01/51)	3,066	2,173,746
6.63%, 06/15/37	16,939	17,937,593
7.50%, 04/15/32 ^(a)	8,514	9,615,141
		1,271,957,123
石油・ガス装置・サービス - 0.3%		
Baker Hughes Holdings LLC, 5.13%, 09/15/40 ^(a)	15,745	14,659,162
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc.		
3.34%, 12/15/27 (Call 09/15/27) ^(a)	12,194	11,259,599
4.08%, 12/15/47 (Call 06/15/47) ^(a)	5,858	4,606,860
Halliburton Co.		
2.92%, 03/01/30 (Call 12/01/29) ^(a)	8,701	7,516,331
4.75%, 08/01/43 (Call 02/01/43)	6,340	5,445,231
4.85%, 11/15/35 (Call 05/15/35) ^(a)	12,368	11,522,730
5.00%, 11/15/45 (Call 05/15/45) ^(a)	18,434	16,250,214
6.70%, 09/15/38 ^(a)	10,856	11,545,104
7.45%, 09/15/39	14,725	16,517,987
Schlumberger Investment SA, 2.65%, 06/26/30 (Call 03/26/30) ^(a)	11,093	9,528,804
		108,852,022
容器・包装 - 0.1%		
Amcor Flexibles North America Inc., 2.69%, 05/25/31 (Call 02/25/31)	5,340	4,308,570
WRKCo Inc.		
4.65%, 03/15/26 (Call 01/15/26)	1,480	1,446,035
4.90%, 03/15/29 (Call 12/15/28) ^(a)	8,443	8,097,778
		13,852,383
医薬品 - 7.2%		
AbbVie Inc.		
2.95%, 11/21/26 (Call 09/21/26)	44,875	41,379,915
3.20%, 05/14/26 (Call 02/14/26)	19,631	18,448,036
3.20%, 11/21/29 (Call 08/21/29) ^(a)	57,927	51,202,730
4.05%, 11/21/39 (Call 05/21/39)	42,675	35,972,507
4.25%, 11/14/28 (Call 08/14/28) ^(a)	20,359	19,443,877
4.25%, 11/21/49 (Call 05/21/49)	59,994	49,663,621
4.30%, 05/14/36 (Call 11/14/35)	11,570	10,379,964
4.40%, 11/06/42	27,416	23,773,494
4.45%, 05/14/46 (Call 11/14/45)	21,928	18,744,469
4.50%, 05/14/35 (Call 11/14/34) ^(a)	26,981	25,001,709
4.55%, 03/15/35 (Call 09/15/34) ^(a)	19,459	18,066,720
4.70%, 05/14/45 (Call 11/14/44)	28,442	25,161,557
4.75%, 03/15/45 (Call 09/15/44)	10,708	9,583,255
4.85%, 06/15/44 (Call 12/15/43)	11,826	10,736,607
4.88%, 11/14/48 (Call 05/14/48) ^(a)	20,464	18,666,780
AmerisourceBergen Corp.		
2.70%, 03/15/31 (Call 12/15/30)	11,352	9,425,705
3.45%, 12/15/27 (Call 09/15/27) ^(a)	6,268	5,825,723
Astrazeneca Finance LLC		
1.20%, 05/28/26 (Call 04/28/26)	8,815	7,818,832
1.75%, 05/28/28 (Call 03/28/28)	16,102	13,785,152
2.25%, 05/28/31 (Call 02/28/31)	9,384	7,810,252
4.88%, 03/03/28 (Call 02/03/28)	10,000	9,979,800

銘柄	額面(千)	評価額
AstraZeneca PLC		
0.70%, 04/08/26 (Call 03/08/26)	9,861	8,643,288
1.38%, 08/06/30 (Call 05/06/30)	17,252	13,570,509
3.00%, 05/28/51 (Call 11/28/50) ^(a)	7,418	5,278,742
3.13%, 06/12/27 (Call 03/12/27) ^(a)	8,952	8,379,875
4.00%, 01/17/29 (Call 10/17/28) ^(a)	11,093	10,613,911
4.00%, 09/18/42	11,885	10,369,760
4.38%, 11/16/45	9,883	8,888,162
4.38%, 08/17/48 (Call 02/17/48)	6,268	5,664,323
6.45%, 09/15/37	29,010	32,735,978
Becton Dickinson and Co.		
1.96%, 02/11/31 (Call 11/11/30) ^(a)	16,963	13,373,268
2.82%, 05/20/30 (Call 02/20/30) ^(a)	10,890	9,313,263
3.70%, 06/06/27 (Call 03/06/27) ^(a)	19,461	18,373,360
4.67%, 06/06/47 (Call 12/06/46) ^(a)	13,430	11,747,021
4.69%, 02/13/28 (Call 01/13/28)	9,948	9,721,083
4.69%, 12/15/44 (Call 06/15/44)	7,547	6,683,697
Bristol-Myers Squibb Co.		
1.13%, 11/13/27 (Call 09/13/27) ^(a)	10,765	9,144,117
1.45%, 11/13/30 (Call 08/13/30) ^(a)	14,840	11,692,843
2.35%, 11/13/40 (Call 05/13/40) ^(a)	9,122	6,229,614
2.55%, 11/13/50 (Call 05/13/50)	13,256	8,366,094
2.95%, 03/15/32 (Call 12/15/31) ^(a)	19,286	16,647,207
3.20%, 06/15/26 (Call 04/15/26)	17,887	16,937,957
3.40%, 07/26/29 (Call 04/26/29) ^(a)	26,903	24,668,324
3.55%, 03/15/42 (Call 09/15/41)	15,249	12,363,924
3.70%, 03/15/52 (Call 09/15/51) ^(a)	20,773	16,328,729
3.90%, 02/20/28 (Call 11/20/27)	16,865	16,154,992
3.90%, 03/15/62 (Call 09/15/61)	10,785	8,378,595
4.13%, 06/15/39 (Call 12/15/38)	21,725	19,356,325
4.25%, 10/26/49 (Call 04/26/49)	36,862	31,731,304
4.35%, 11/15/47 (Call 05/15/47)	14,415	12,663,145
4.55%, 02/20/48 (Call 08/20/47)	14,155	12,815,706
Cardinal Health Inc., 3.41%, 06/15/27 (Call 03/15/27) ^(a)	10,656	9,931,703
Cigna Group (The)		
1.25%, 03/15/26 (Call 02/15/26) ^(a)	5,351	4,741,143
2.38%, 03/15/31 (Call 12/15/30)	13,872	11,290,655
2.40%, 03/15/30 (Call 12/15/29)	14,537	12,118,931
3.20%, 03/15/40 (Call 09/15/39)	9,344	6,973,278
3.40%, 03/01/27 (Call 12/01/26) ^(a)	13,524	12,662,692
3.40%, 03/15/50 (Call 09/15/49)	14,787	10,344,407
3.40%, 03/15/51 (Call 09/15/50)	16,790	11,769,642
3.88%, 10/15/47 (Call 04/15/47) ^(a)	11,963	9,133,637
4.38%, 10/15/28 (Call 07/15/28) ^(a)	46,232	44,360,196
4.80%, 08/15/38 (Call 02/15/38)	21,161	19,459,446
4.80%, 07/15/46 (Call 01/16/46)	16,512	14,527,010
4.90%, 12/15/48 (Call 06/15/48)	30,025	26,924,715
5.40%, 03/15/33 (Call 12/15/32)	7,640	7,632,818
CVS Health Corp.		
1.30%, 08/21/27 (Call 06/21/27)	25,615	21,579,078
1.75%, 08/21/30 (Call 05/21/30)	13,005	10,156,661
1.88%, 02/28/31 (Call 11/28/30) ^(a)	15,521	12,057,164
2.13%, 09/15/31 (Call 06/15/31) ^(a)	12,729	9,977,737
2.70%, 08/21/40 (Call 02/21/40) ^(a)	11,413	7,711,838
2.88%, 06/01/26 (Call 03/01/26) ^(a)	16,145	15,010,823
3.00%, 08/15/26 (Call 06/15/26) ^(a)	8,559	7,943,515
3.25%, 08/15/29 (Call 05/15/29)	21,848	19,294,854
3.63%, 04/01/27 (Call 02/01/27) ^(a)	9,542	8,987,179
3.75%, 04/01/30 (Call 01/01/30) ^(a)	16,856	15,217,890
4.13%, 04/01/40 (Call 10/01/39)	10,972	9,002,545
4.25%, 04/01/50 (Call 10/01/49) ^(a)	9,638	7,667,808
4.30%, 03/25/28 (Call 12/25/27)	56,413	53,899,220
4.78%, 03/25/38 (Call 09/25/37)	53,138	48,248,262
5.05%, 03/25/48 (Call 09/25/47)	84,311	75,567,250
5.13%, 02/21/30 (Call 12/21/29)	15,300	15,019,283
5.13%, 07/20/45 (Call 01/20/45) ^(a)	37,366	33,661,292
5.25%, 02/21/33 (Call 11/21/32)	15,750	15,489,566
5.30%, 12/05/43 (Call 06/05/43)	8,119	7,520,291
5.63%, 02/21/53 (Call 08/21/52)	12,575	12,123,732

銘柄	額面(千)	評価額
Eli Lilly & Co.		
2.25%, 05/15/50 (Call 11/15/49) ^(a)	9,993	6,230,037
2.50%, 09/15/60 (Call 03/15/60)	7,285	4,414,466
3.38%, 03/15/29 (Call 12/15/28) ^(a)	10,209	9,458,123
3.95%, 03/15/49 (Call 09/15/48) ^(a)	6,059	5,298,675
4.70%, 02/27/33 (Call 11/27/32)	4,925	4,891,268
4.88%, 02/27/53 (Call 08/27/52)	6,335	6,303,219
4.95%, 02/27/63 (Call 08/27/62)	2,110	2,087,496
GlaxoSmithKline Capital Inc.		
3.88%, 05/15/28 ^(a)	15,686	14,940,766
6.38%, 05/15/38 ^(a)	32,204	36,221,149
GlaxoSmithKline Capital PLC, 3.38%, 06/01/29 (Call 03/01/29) ^(a)	10,547	9,637,177
Johnson & Johnson		
0.95%, 09/01/27 (Call 07/01/27) ^(a)	22,942	19,611,021
1.30%, 09/01/30 (Call 06/01/30) ^(a)	21,087	16,932,857
2.10%, 09/01/40 (Call 03/01/40) ^(a)	5,417	3,706,838
2.25%, 09/01/50 (Call 03/01/50) ^(a)	11,473	7,254,029
2.45%, 03/01/26 (Call 12/01/25) ^(a)	5,305	4,966,968
2.45%, 09/01/60 (Call 03/01/60)	13,830	8,467,881
2.90%, 01/15/28 (Call 10/15/27) ^(a)	17,420	16,180,093
2.95%, 03/03/27 (Call 12/03/26)	11,834	11,145,672
3.40%, 01/15/38 (Call 07/15/37)	12,206	10,360,864
3.50%, 01/15/48 (Call 07/15/47)	7,127	5,821,516
3.55%, 03/01/36 (Call 09/01/35)	9,357	8,250,394
3.63%, 03/03/37 (Call 09/03/36)	17,832	15,709,336
3.70%, 03/01/46 (Call 09/01/45) ^(a)	19,948	16,764,596
3.75%, 03/03/47 (Call 09/03/46) ^(a)	10,751	9,123,126
4.38%, 12/05/33 (Call 06/05/33) ^(a)	7,273	7,179,837
5.95%, 08/15/37 ^(a)	12,859	14,104,737
Merck & Co. Inc.		
1.45%, 06/24/30 (Call 03/24/30)	12,540	10,014,330
1.70%, 06/10/27 (Call 05/10/27) ^(a)	19,313	17,047,068
1.90%, 12/10/28 (Call 10/10/28)	16,084	13,804,001
2.15%, 12/10/31 (Call 09/10/31) ^(a)	23,543	19,170,938
2.35%, 06/24/40 (Call 12/24/39)	12,162	8,460,723
2.45%, 06/24/50 (Call 12/24/49) ^(a)	13,908	8,793,404
2.75%, 12/10/51 (Call 06/10/51) ^(a)	23,356	15,539,849
2.90%, 12/10/61 (Call 06/10/61) ^(a)	15,869	10,113,725
3.40%, 03/07/29 (Call 12/07/28) ^(a)	21,846	20,258,134
3.70%, 02/10/45 (Call 08/10/44) ^(a)	21,917	17,993,712
3.90%, 03/07/39 (Call 09/07/38)	11,288	9,857,052
4.00%, 03/07/49 (Call 09/07/48)	15,780	13,394,695
4.15%, 05/18/43 ^(a)	12,279	10,933,783
Mylan Inc.		
4.55%, 04/15/28 (Call 01/15/28)	3,824	3,564,171
5.20%, 04/15/48 (Call 10/15/47)	5,649	4,305,844
Novartis Capital Corp.		
2.00%, 02/14/27 (Call 12/14/26)	11,487	10,398,152
2.20%, 08/14/30 (Call 05/14/30) ^(a)	17,155	14,504,163
2.75%, 08/14/50 (Call 02/14/50) ^(a)	12,204	8,442,527
3.10%, 05/17/27 (Call 02/17/27)	9,653	9,073,546
4.00%, 11/20/45 (Call 05/20/45) ^(a)	12,023	10,461,857
4.40%, 05/06/44 ^(a)	17,458	16,130,000
Pfizer Inc.		
1.70%, 05/28/30 (Call 02/28/30) ^(a)	12,648	10,323,365
1.75%, 08/18/31 (Call 05/18/31) ^(a)	12,891	10,268,851
2.55%, 05/28/40 (Call 11/28/39)	13,016	9,361,302
2.63%, 04/01/30 (Call 01/01/30) ^(a)	14,142	12,343,807
2.70%, 05/28/50 (Call 11/28/49) ^(a)	14,981	10,180,984
2.75%, 06/03/26	11,506	10,817,108
3.00%, 12/15/26 ^(a)	18,039	16,958,689
3.45%, 03/15/29 (Call 12/15/28) ^(a)	19,737	18,404,634
3.60%, 09/15/28 (Call 06/15/28) ^(a)	11,688	11,052,324
3.90%, 03/15/39 (Call 09/15/38)	9,187	8,014,741
4.00%, 12/15/36 ^(a)	5,948	5,413,817
4.00%, 03/15/49 (Call 09/15/48) ^(a)	8,473	7,298,870
4.13%, 12/15/46	12,761	11,140,284
4.20%, 09/15/48 (Call 03/15/48)	11,001	9,764,422
4.30%, 06/15/43 ^(a)	8,887	8,075,743
4.40%, 05/15/44 ^(a)	11,026	10,114,072

銘柄	額面(千)	評価額
7.20%, 03/15/39	28,220	34,227,172
Shire Acquisitions Investments Ireland DAC, 3.20%, 09/23/26 (Call 06/23/26)	31,796	29,583,361
Takeda Pharmaceutical Co. Ltd.		
2.05%, 03/31/30 (Call 12/31/29)	28,151	22,946,187
3.03%, 07/09/40 (Call 01/09/40) ^(a)	13,875	10,151,645
3.18%, 07/09/50 (Call 01/09/50) ^(a)	21,502	14,673,378
3.38%, 07/09/60 (Call 01/09/60) ^(a)	8,635	5,745,030
5.00%, 11/26/28 (Call 08/26/28) ^(a)	18,769	18,519,875
Utah Acquisition Sub Inc.		
3.95%, 06/15/26 (Call 03/15/26)	20,437	19,113,947
5.25%, 06/15/46 (Call 12/15/45)	11,332	8,813,926
Viartis Inc.		
2.30%, 06/22/27 (Call 04/22/27)	6,671	5,760,110
2.70%, 06/22/30 (Call 03/22/30) ^(a)	15,763	12,490,779
3.85%, 06/22/40 (Call 12/22/39)	13,683	9,378,926
4.00%, 06/22/50 (Call 12/22/49) ^(a)	19,323	12,415,980
Wyeth LLC		
5.95%, 04/01/37	24,868	26,611,331
6.50%, 02/01/34 ^(a)	8,874	9,897,390
Zoetis Inc.		
2.00%, 05/15/30 (Call 02/15/30) ^(a)	12,971	10,602,062
3.00%, 09/12/27 (Call 06/15/27) ^(a)	4,789	4,418,201
4.70%, 02/01/43 (Call 08/01/42) ^(a)	8,385	7,562,053
5.60%, 11/16/32 (Call 08/16/32)	4,747	4,912,847
		2,400,393,110

パイプライン - 3.3%

Cheniere Corpus Christi Holdings LLC		
3.70%, 11/15/29 (Call 05/18/29) ^(a)	16,244	14,631,767
5.13%, 06/30/27 (Call 01/01/27) ^(a)	12,652	12,485,536
Cheniere Energy Inc., 4.63%, 10/15/28 (Call 10/15/23)	11,529	10,687,498
Cheniere Energy Partners LP		
3.25%, 01/31/32 (Call 01/31/27) ^(a)	11,597	9,319,132
4.00%, 03/01/31 (Call 03/01/26) ^(a)	15,359	13,269,448
4.50%, 10/01/29 (Call 10/01/24) ^(a)	8,019	7,268,602
Enbridge Inc.		
2.50%, 08/01/33 (Call 05/01/33) ^(a)	11,801	9,106,875
3.13%, 11/15/29 (Call 08/15/29) ^(a)	16,031	13,971,025
3.40%, 08/01/51 (Call 02/01/51)	8,047	5,508,969
4.25%, 12/01/26 (Call 09/01/26) ^(a)	4,913	4,705,796
5.50%, 12/01/46 (Call 05/29/46)	3,068	2,897,437
Energy Transfer LP		
3.75%, 05/15/30 (Call 02/15/30) ^(a)	14,799	13,120,777
4.00%, 10/01/27 (Call 07/01/27)	6,281	5,857,951
4.95%, 05/15/28 (Call 02/15/28)	8,414	8,109,156
4.95%, 06/15/28 (Call 03/15/28)	10,142	9,797,168
5.00%, 05/15/50 (Call 11/15/49)	21,328	17,457,542
5.15%, 03/15/45 (Call 09/15/44)	12,377	10,400,267
5.25%, 04/15/29 (Call 01/15/29)	15,922	15,514,718
5.30%, 04/15/47 (Call 10/15/46)	11,462	9,712,701
5.35%, 05/15/45 (Call 11/15/44) ^(a)	7,611	6,504,022
5.40%, 10/01/47 (Call 04/01/47) ^(a)	17,097	14,686,443
5.50%, 06/01/27 (Call 03/01/27)	6,857	6,814,673
5.55%, 02/15/28 (Call 01/15/28)	11,652	11,614,125
5.75%, 02/15/33 (Call 11/15/32)	14,979	14,749,206
6.00%, 06/15/48 (Call 12/15/47)	11,511	10,564,937
6.13%, 12/15/45 (Call 06/15/45)	11,636	10,880,758
6.25%, 04/15/49 (Call 10/15/48) ^(a)	19,010	18,021,967
6.50%, 02/01/42 (Call 08/01/41) ^(a)	13,586	13,489,266
Enterprise Products Operating LLC		
2.80%, 01/31/30 (Call 10/31/29)	14,853	12,724,524
3.13%, 07/31/29 (Call 04/30/29)	16,120	14,219,558
3.20%, 02/15/52 (Call 08/15/51) ^(a)	11,528	7,693,521
3.30%, 02/15/53 (Call 08/15/52) ^(a)	10,671	7,217,937
3.70%, 01/31/51 (Call 07/31/50)	10,867	7,965,495
3.95%, 01/31/60 (Call 07/31/59)	9,688	7,112,361
4.15%, 10/16/28 (Call 07/16/28)	14,957	14,146,696
4.20%, 01/31/50 (Call 07/31/49) ^(a)	14,239	11,383,780
4.25%, 02/15/48 (Call 08/15/47)	11,609	9,393,104
4.45%, 02/15/43 (Call 08/15/42)	13,278	11,312,642

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
4.80%, 02/01/49 (Call 08/01/48)	13,415	11,725,633	7.63%, 01/15/39	17,754	20,474,431
4.85%, 08/15/42 (Call 02/15/42)	8,309	7,448,319	Williams Companies Inc. (The)		
4.85%, 03/15/44 (Call 09/15/43)	14,622	12,978,243	2.60%, 03/15/31 (Call 12/15/30) ^(a)	19,055	15,449,224
4.90%, 05/15/46 (Call 11/15/45)	10,829	9,503,843	3.50%, 11/15/30 (Call 08/15/30) ^(a)	11,500	10,058,102
5.10%, 02/15/45 (Call 08/15/44) ^(a)	12,749	11,643,340	3.75%, 06/15/27 (Call 03/15/27) ^(a)	12,493	11,748,815
5.35%, 01/31/33 (Call 10/31/32)	12,529	12,495,377	4.65%, 08/15/32 (Call 05/15/32)	12,587	11,715,275
5.95%, 02/01/41 ^(a)	10,503	10,600,459	4.85%, 03/01/48 (Call 09/01/47) ^(a)	6,210	5,320,169
Kinder Morgan Energy Partners LP			5.10%, 09/15/45 (Call 03/15/45)	9,729	8,549,562
5.50%, 03/01/44 (Call 09/01/43) ^(a)	9,968	8,979,490	5.30%, 08/15/52 (Call 02/15/52) ^(a)	9,418	8,482,708
6.95%, 01/15/38 ^(a)	14,587	15,508,798	5.65%, 03/15/33 (Call 12/15/32)	10,000	9,943,681
Kinder Morgan Inc.			6.30%, 04/15/40 ^(a)	15,978	16,360,526
2.00%, 02/15/31 (Call 11/15/30) ^(a)	7,302	5,639,173			1,105,518,854
3.60%, 02/15/51 (Call 08/15/50)	11,671	7,862,976	不動産投資信託 - 1.8%		
4.30%, 03/01/28 (Call 12/01/27) ^(a)	12,467	11,903,611	Alexandria Real Estate Equities Inc.		
4.80%, 02/01/33 (Call 11/01/32) ^(a)	6,942	6,431,805	1.88%, 02/01/33 (Call 11/01/32)	8,946	6,633,773
5.05%, 02/15/46 (Call 08/15/45) ^(a)	9,424	7,961,397	2.00%, 05/18/32 (Call 02/18/32) ^(a)	14,139	10,808,755
5.20%, 06/01/33 (Call 03/01/33)	3,563	3,391,458	2.95%, 03/15/34 (Call 12/15/33) ^(a)	13,040	10,485,910
5.20%, 03/01/48 (Call 09/01/47)	8,321	7,179,404	3.00%, 05/18/51 (Call 11/18/50) ^(a)	6,706	4,305,440
5.30%, 12/01/34 (Call 06/01/34) ^(a)	5,114	4,774,958	3.38%, 08/15/31 (Call 05/15/31) ^(a)	9,103	7,974,929
5.45%, 08/01/52 (Call 02/01/52) ^(a)	6,351	5,644,799	3.55%, 03/15/52 (Call 09/15/51) ^(a)	13,387	9,573,993
5.55%, 06/01/45 (Call 12/01/44) ^(a)	19,637	17,723,453	American Tower Corp.		
7.75%, 01/15/32	11,617	12,954,425	1.88%, 10/15/30 (Call 07/15/30)	8,162	6,280,554
Magellan Midstream Partners LP, 3.95%, 03/01/50 (Call 09/01/49)	4,106	3,009,045	2.10%, 06/15/30 (Call 03/15/30)	5,788	4,578,018
MPLX LP			2.75%, 01/15/27 (Call 11/15/26) ^(a)	6,015	5,425,573
1.75%, 03/01/26 (Call 02/01/26) ^(a)	2,338	2,090,343	2.90%, 01/15/30 (Call 10/15/29) ^(a)	7,269	6,150,580
2.65%, 08/15/30 (Call 05/15/30) ^(a)	17,017	13,958,569	2.95%, 01/15/51 (Call 07/15/50)	12,590	7,586,545
4.00%, 03/15/28 (Call 12/15/27)	13,047	12,203,172	3.10%, 06/15/50 (Call 12/15/49)	7,392	4,588,460
4.13%, 03/01/27 (Call 12/01/26)	15,985	15,248,971	3.38%, 10/15/26 (Call 07/15/26) ^(a)	10,304	9,576,373
4.50%, 04/15/38 (Call 10/15/37)	19,640	16,714,508	3.55%, 07/15/27 (Call 04/15/27) ^(a)	6,814	6,288,176
4.70%, 04/15/48 (Call 10/15/47)	16,979	13,589,535	3.80%, 08/15/29 (Call 05/15/29) ^(a)	15,038	13,550,274
4.80%, 02/15/29 (Call 11/15/28)	7,809	7,503,976	5.65%, 03/15/33 (Call 12/15/32)	7,640	7,605,162
4.95%, 09/01/32 (Call 06/01/32)	9,714	9,119,041	Boston Properties LP		
4.95%, 03/14/52 (Call 09/14/51)	14,839	12,306,964	2.45%, 10/01/33 (Call 07/01/33) ^(a)	10,982	8,006,660
5.00%, 03/01/33 (Call 12/01/32)	4,705	4,410,089	2.55%, 04/01/32 (Call 01/01/32)	13,178	10,055,833
5.20%, 03/01/47 (Call 09/01/46) ^(a)	12,463	10,736,574	2.75%, 10/01/26 (Call 07/01/26)	14,535	13,108,114
5.50%, 02/15/49 (Call 08/15/48)	15,464	13,857,222	3.25%, 01/30/31 (Call 10/30/30) ^(a)	11,770	9,798,040
ONEOK Inc.			3.40%, 06/21/29 (Call 03/21/29) ^(a)	12,914	11,089,214
3.10%, 03/15/30 (Call 12/15/29) ^(a)	8,500	7,200,148	4.50%, 12/01/28 (Call 09/01/28) ^(a)	13,575	12,582,399
3.40%, 09/01/29 (Call 06/01/29)	7,266	6,306,555	6.75%, 12/01/27 (Call 11/01/27) ^(a)	3,214	3,334,334
4.55%, 07/15/28 (Call 04/15/28) ^(a)	8,913	8,468,117	Brixmor Operating Partnership LP		
5.20%, 07/15/48 (Call 01/15/48)	4,867	4,125,136	4.05%, 07/01/30 (Call 04/01/30) ^(a)	13,577	12,012,532
6.10%, 11/15/32 (Call 08/15/32)	2,565	2,577,620	4.13%, 05/15/29 (Call 02/15/29)	4,525	4,074,426
Plains All American Pipeline LP, PAA Finance Corp.			Crown Castle Inc.		
3.55%, 12/15/29 (Call 09/15/29)	10,870	9,423,131	2.90%, 04/01/41 (Call 10/01/40) ^(a)	7,687	5,218,664
3.80%, 09/15/30 (Call 06/15/30)	9,291	8,112,342	3.25%, 01/15/51 (Call 07/15/50) ^(a)	6,650	4,337,739
4.50%, 12/15/26 (Call 09/15/26) ^(a)	3,782	3,619,500	5.00%, 01/11/28 (Call 12/11/27)	5,643	5,556,542
Sabine Pass Liquefaction LLC			Crown Castle International Corp.		
4.20%, 03/15/28 (Call 09/15/27)	13,725	12,887,039	1.05%, 07/15/26 (Call 06/15/26) ^(a)	10,995	9,513,218
4.50%, 05/15/30 (Call 11/15/29) ^(a)	19,157	17,939,109	2.10%, 04/01/31 (Call 01/01/31) ^(a)	14,568	11,398,408
5.00%, 03/15/27 (Call 09/15/26)	12,565	12,265,378	2.25%, 01/15/31 (Call 10/15/30) ^(a)	12,333	9,866,125
5.88%, 06/30/26 (Call 12/31/25)	13,982	14,062,884	2.50%, 07/15/31 (Call 04/15/31) ^(a)	10,016	8,062,930
Targa Resources Corp.			2.90%, 03/15/27 (Call 02/15/27) ^(a)	7,377	6,717,009
4.00%, 01/15/32 (Call 07/15/26) ^(a)	13,223	11,213,309	3.30%, 07/01/30 (Call 04/01/30) ^(a)	10,389	9,062,637
4.20%, 02/01/33 (Call 12/01/32) ^(a)	9,292	8,073,977	3.65%, 09/01/27 (Call 06/01/27)	12,490	11,615,764
4.88%, 02/01/31 (Call 02/01/26)	13,950	12,665,275	3.70%, 06/15/26 (Call 03/15/26)	5,460	5,164,697
4.95%, 04/15/52 (Call 10/15/51)	7,777	6,218,232	3.80%, 02/15/28 (Call 11/15/27) ^(a)	5,607	5,213,381
5.20%, 07/01/27 (Call 06/01/27)	5,766	5,669,774	Digital Realty Trust LP		
5.50%, 03/01/30 (Call 03/01/25)	2,439	2,311,689	3.60%, 07/01/29 (Call 04/01/29) ^(a)	8,364	7,391,646
6.13%, 03/15/33 (Call 12/15/32) ^(a)	3,045	3,052,795	3.70%, 08/15/27 (Call 05/15/27) ^(a)	9,770	9,057,631
6.50%, 07/15/27 (Call 07/15/23) ^(a)	10,178	10,289,754	5.55%, 01/15/28 (Call 12/15/27) ^(a)	6,830	6,807,632
6.50%, 02/15/53 (Call 08/15/52)	4,925	4,829,826	Equinix Inc.		
TransCanada PipeLines Ltd.			2.15%, 07/15/30 (Call 04/15/30) ^(a)	10,743	8,581,425
2.50%, 10/12/31 (Call 07/12/31) ^(a)	13,061	10,341,109	2.50%, 05/15/31 (Call 02/15/31)	14,914	11,926,618
4.10%, 04/15/30 (Call 01/15/30)	14,301	13,042,948	3.20%, 11/18/29 (Call 08/18/29) ^(a)	12,621	10,993,285
4.25%, 05/15/28 (Call 02/15/28) ^(a)	15,673	14,819,282	3.90%, 04/15/32 (Call 01/15/32)	13,467	11,869,977
4.63%, 03/01/34 (Call 12/01/33) ^(a)	11,068	10,062,678	ERP Operating LP, 4.50%, 07/01/44 (Call 01/01/44) ^(a)	9,794	8,620,056
4.88%, 05/15/48 (Call 11/15/47) ^(a)	6,768	5,928,464	GLP Capital LP, GLP Financing II Inc.		
5.10%, 03/15/49 (Call 09/15/48)	5,020	4,534,355	3.25%, 01/15/32 (Call 10/15/31)	6,866	5,459,216
6.10%, 06/01/40 ^(a)	11,658	11,779,887	5.30%, 01/15/29 (Call 10/15/28)	6,547	6,177,517
6.20%, 10/15/37 ^(a)	13,772	14,179,698			

銘柄	額面(千)	評価額
5.38%, 04/15/26 (Call 01/15/26) ^(a)	2,716	2,650,806
Healthcare Realty Holdings LP, 2.00%, 03/15/31 (Call 12/15/30) ^(a)	8,778	6,687,723
Healthpeak Properties Interim Inc., 3.00%, 01/15/32 (Call 10/15/29)	6,888	5,925,312
Prologis LP		
1.25%, 10/15/30 (Call 07/15/30)	13,037	9,987,822
2.25%, 04/15/30 (Call 01/15/30)	6,641	5,532,270
Realty Income Corp.		
3.25%, 01/15/31 (Call 10/15/30)	13,707	11,944,432
5.63%, 10/13/32 (Call 07/13/32) ^(a)	8,146	8,298,208
Simon Property Group LP		
1.75%, 02/01/28 (Call 11/01/27) ^(a)	8,747	7,471,407
2.45%, 09/13/29 (Call 06/13/29) ^(a)	11,129	9,323,562
2.65%, 07/15/30 (Call 04/15/30) ^(a)	12,709	10,673,835
3.25%, 11/30/26 (Call 08/30/26) ^(a)	5,554	5,178,373
3.25%, 09/13/49 (Call 03/13/49) ^(a)	12,024	8,252,389
3.38%, 06/15/27 (Call 03/15/27)	9,866	9,184,494
3.38%, 12/01/27 (Call 09/01/27) ^(a)	12,264	11,337,969
3.80%, 07/15/50 (Call 01/15/50) ^(a)	8,870	6,643,438
Ventas Realty LP, 4.40%, 01/15/29 (Call 10/15/28)	6,747	6,276,044
VICI Properties LP		
4.75%, 02/15/28 (Call 01/15/28) ^(a)	10,564	9,972,921
4.95%, 02/15/30 (Call 12/15/29) ^(a)	9,620	9,086,728
5.13%, 05/15/32 (Call 02/15/32)	14,656	13,601,420
5.63%, 05/15/52 (Call 11/15/51) ^(a)	4,389	3,902,642
Welltower OP LLC		
2.80%, 06/01/31 (Call 03/01/31)	10,677	8,653,992
3.10%, 01/15/30 (Call 10/15/29) ^(a)	5,145	4,389,537
4.25%, 04/15/28 (Call 01/15/28)	9,802	9,238,003
Weyerhaeuser Co.		
4.00%, 11/15/29 (Call 08/15/29)	8,745	7,966,207
4.00%, 04/15/30 (Call 01/15/30) ^(a)	9,909	9,011,722
		585,277,440
小売り — 3.3%		
AutoZone Inc.		
4.00%, 04/15/30 (Call 01/15/30)	6,431	5,920,971
4.75%, 08/01/32 (Call 05/01/32) ^(a)	7,430	7,081,488
Costco Wholesale Corp.		
1.38%, 06/20/27 (Call 04/20/27)	15,023	13,122,702
1.60%, 04/20/30 (Call 01/20/30) ^(a)	18,867	15,403,889
1.75%, 04/20/32 (Call 01/20/32)	11,053	8,706,808
3.00%, 05/18/27 (Call 02/18/27) ^(a)	9,753	9,160,558
Dollar General Corp., 3.50%, 04/03/30 (Call 01/03/30) ^(a)	8,337	7,432,528
Dollar Tree Inc.		
2.65%, 12/01/31 (Call 09/01/31)	6,172	4,973,576
4.20%, 05/15/28 (Call 02/15/28) ^(a)	13,283	12,640,396
Home Depot Inc. (The)		
1.38%, 03/15/31 (Call 12/15/30)	13,210	10,142,740
1.50%, 09/15/28 (Call 07/15/28) ^(a)	10,880	9,184,910
1.88%, 09/15/31 (Call 06/15/31)	13,467	10,651,763
2.13%, 09/15/26 (Call 06/15/26) ^(a)	9,918	9,020,152
2.38%, 03/15/51 (Call 09/15/50)	17,120	10,202,337
2.50%, 04/15/27 (Call 02/15/27) ^(a)	8,878	8,116,595
2.70%, 04/15/30 (Call 01/15/30) ^(a)	16,187	14,020,186
2.75%, 09/15/51 (Call 03/15/51)	12,341	8,009,136
2.80%, 09/14/27 (Call 06/14/27) ^(a)	11,793	10,849,161
2.88%, 04/15/27 (Call 03/15/27) ^(a)	9,179	8,525,441
2.95%, 06/15/29 (Call 03/15/29) ^(a)	18,135	16,194,392
3.00%, 04/01/26 (Call 01/01/26) ^(a)	8,690	8,200,557
3.13%, 12/15/49 (Call 06/15/49)	14,888	10,508,999
3.25%, 04/15/32 (Call 01/15/32) ^(a)	15,812	13,861,436
3.30%, 04/15/40 (Call 10/15/39)	15,124	12,013,043
3.35%, 04/15/50 (Call 10/15/49)	15,750	11,602,493
3.50%, 09/15/56 (Call 03/15/56) ^(a)	4,967	3,680,816
3.63%, 04/15/52 (Call 10/15/51) ^(a)	16,543	12,590,960
3.90%, 12/06/28 (Call 09/06/28) ^(a)	8,490	8,114,067
3.90%, 06/15/47 (Call 12/15/46) ^(a)	13,769	11,303,867
4.20%, 04/01/43 (Call 10/01/42) ^(a)	11,861	10,337,778
4.25%, 04/01/46 (Call 10/01/45) ^(a)	17,344	14,958,961
4.40%, 03/15/45 (Call 09/15/44) ^(a)	12,985	11,520,027

銘柄	額面(千)	評価額
4.50%, 09/15/32 (Call 06/15/32) ^(a)	13,514	13,013,996
4.50%, 12/06/48 (Call 06/06/48) ^(a)	15,923	14,248,875
4.88%, 02/15/44 (Call 08/15/43) ^(a)	11,043	10,503,002
4.95%, 09/15/52 (Call 03/15/52) ^(a)	11,441	10,931,587
5.88%, 12/16/36	31,150	33,303,094
5.95%, 04/01/41 (Call 10/01/40)	10,688	11,456,755
Lowe's Companies Inc.		
1.30%, 04/15/28 (Call 02/15/28) ^(a)	11,724	9,692,774
1.70%, 09/15/28 (Call 07/15/28) ^(a)	13,416	11,211,626
1.70%, 10/15/30 (Call 07/15/30) ^(a)	18,188	14,172,208
2.50%, 04/15/26 (Call 01/15/26) ^(a)	9,723	8,995,374
2.63%, 04/01/31 (Call 01/01/31) ^(a)	19,006	15,641,353
2.80%, 09/15/41 (Call 03/15/41)	9,760	6,588,171
3.00%, 10/15/50 (Call 04/15/50) ^(a)	19,910	12,549,062
3.10%, 05/03/27 (Call 02/03/27) ^(a)	13,938	12,953,346
3.35%, 04/01/27 (Call 03/01/27) ^(a)	4,735	4,428,494
3.65%, 04/05/29 (Call 01/05/29) ^(a)	17,388	15,879,631
3.70%, 04/15/46 (Call 10/15/45) ^(a)	16,181	11,915,557
3.75%, 04/01/32 (Call 01/01/32) ^(a)	20,102	17,772,777
4.05%, 05/03/47 (Call 11/03/46)	14,943	11,590,043
4.25%, 04/01/52 (Call 10/01/51)	15,585	12,214,234
4.45%, 04/01/62 (Call 10/01/61)	11,532	8,975,759
4.50%, 04/15/30 (Call 01/15/30) ^(a)	10,249	9,751,627
5.00%, 04/15/33 (Call 01/15/33) ^(a)	8,253	7,942,488
5.63%, 04/15/53 (Call 10/15/52) ^(a)	15,307	14,571,336
5.80%, 09/15/62 (Call 03/15/62) ^(a)	9,803	9,436,451
McDonald's Corp.		
2.13%, 03/01/30 (Call 12/01/29)	7,044	5,832,359
2.63%, 09/01/29 (Call 06/01/29) ^(a)	12,020	10,436,827
3.50%, 03/01/27 (Call 12/01/26) ^(a)	6,963	6,576,614
3.50%, 07/01/27 (Call 05/01/27) ^(a)	9,536	9,001,799
3.60%, 07/01/30 (Call 04/01/30) ^(a)	9,937	9,049,806
3.63%, 09/01/49 (Call 03/01/49) ^(a)	17,828	13,386,906
3.80%, 04/01/28 (Call 01/01/28)	10,239	9,712,798
4.20%, 04/01/50 (Call 10/01/49)	8,710	7,212,982
4.45%, 03/01/47 (Call 09/01/46)	9,812	8,488,517
4.45%, 09/01/48 (Call 03/01/48) ^(a)	8,541	7,405,390
4.60%, 09/09/32 (Call 06/09/32) ^(a)	6,704	6,454,094
4.70%, 12/09/35 (Call 06/09/35)	3,913	3,680,096
4.88%, 12/09/45 (Call 06/09/45) ^(a)	18,552	16,921,073
5.15%, 09/09/52 (Call 03/09/52) ^(a)	8,209	7,836,656
6.30%, 10/15/37 ^(a)	11,670	12,583,804
6.30%, 03/01/38	9,604	10,332,028
O'Reilly Automotive Inc.		
3.60%, 09/01/27 (Call 06/01/27)	2,978	2,796,744
4.70%, 06/15/32 (Call 03/15/32) ^(a)	9,223	8,792,113
Starbucks Corp.		
2.25%, 03/12/30 (Call 12/12/29) ^(a)	9,096	7,536,353
2.55%, 11/15/30 (Call 08/15/30) ^(a)	16,627	13,868,345
3.00%, 02/14/32 (Call 11/14/31) ^(a)	12,483	10,592,607
3.50%, 11/15/50 (Call 05/15/50)	10,336	7,477,441
3.55%, 08/15/29 (Call 05/15/29) ^(a)	9,961	9,096,955
4.00%, 11/15/28 (Call 08/15/28) ^(a)	6,989	6,633,897
4.45%, 08/15/49 (Call 02/15/49) ^(a)	8,204	6,966,403
4.50%, 11/15/48 (Call 05/15/48)	9,896	8,476,862
Target Corp.		
1.95%, 01/15/27 (Call 12/15/26) ^(a)	7,859	7,078,858
2.35%, 02/15/30 (Call 11/15/29)	7,867	6,665,030
2.50%, 04/15/26 ^(a)	5,761	5,387,755
2.95%, 01/15/52 (Call 07/15/51) ^(a)	1,980	1,343,416
3.38%, 04/15/29 (Call 01/15/29) ^(a)	11,116	10,254,342
4.00%, 07/01/42 ^(a)	13,298	11,615,469
4.50%, 09/15/32 (Call 06/15/32) ^(a)	9,603	9,196,185
4.80%, 01/15/53 (Call 07/15/52)	15,589	14,508,494
TXJ Companies Inc. (The), 2.25%, 09/15/26 (Call 06/15/26)	3,711	3,391,277
Walgreens Boots Alliance Inc.		
3.45%, 06/01/26 (Call 03/01/26) ^(a)	5,654	5,303,860
4.10%, 04/15/50 (Call 10/15/49)	5,187	3,745,133
4.80%, 11/18/44 (Call 05/18/44) ^(a)	2,100	1,731,340

銘柄	額面(千)	評価額
Walmart Inc.		
1.05%, 09/17/26 (Call 08/17/26) ^(a)	11,650	10,236,759
1.50%, 09/22/28 (Call 07/22/28) ^(a)	14,516	12,340,025
1.80%, 09/22/31 (Call 06/22/31) ^(a)	27,087	21,794,731
2.50%, 09/22/41 (Call 03/22/41) ^(a)	11,897	8,499,024
2.65%, 09/22/51 (Call 03/22/51) ^(a)	18,115	12,249,803
3.05%, 07/08/26 (Call 05/08/26) ^(a)	6,157	5,839,646
3.70%, 06/26/28 (Call 03/26/28) ^(a)	16,182	15,466,023
3.95%, 09/09/27 (Call 08/09/27)	7,450	7,255,735
4.05%, 06/29/48 (Call 12/29/47)	19,912	17,421,427
4.15%, 09/09/32 (Call 06/09/32) ^(a)	6,350	6,114,561
4.50%, 09/09/52 (Call 03/09/52)	10,465	9,827,729
5.25%, 09/01/35 ^(a)	17,734	18,557,606
6.20%, 04/15/38	7,802	8,790,396
6.50%, 08/15/37 ^(a)	3,710	4,297,395
		1,103,853,841
半導体 - 3.3%		
Analog Devices Inc.		
1.70%, 10/01/28 (Call 08/01/28)	8,334	7,027,411
2.10%, 10/01/31 (Call 07/01/31) ^(a)	10,759	8,693,061
2.80%, 10/01/41 (Call 04/01/41)	4,377	3,170,831
2.95%, 10/01/51 (Call 04/01/51)	7,291	4,988,133
3.50%, 12/05/26 (Call 09/05/26)	5,800	5,504,130
Applied Materials Inc.		
1.75%, 06/01/30 (Call 03/01/30) ^(a)	7,882	6,413,233
2.75%, 06/01/50 (Call 12/01/49) ^(a)	4,626	3,140,638
3.30%, 04/01/27 (Call 01/01/27) ^(a)	7,126	6,733,767
4.35%, 04/01/47 (Call 10/01/46)	5,538	4,962,142
Broadcom Corp./Broadcom Cayman Finance Ltd.		
3.50%, 01/15/28 (Call 10/15/27) ^(a)	9,821	8,962,846
3.88%, 01/15/27 (Call 10/15/26)	30,930	29,167,905
Broadcom Inc.		
1.95%, 02/15/28 (Call 12/15/27) ^{(a)(c)}	9,839	8,328,835
2.45%, 02/15/31 (Call 11/15/30) ^{(a)(c)}	31,081	24,612,755
2.60%, 02/15/33 (Call 11/15/32) ^(c)	18,466	13,958,468
3.14%, 11/15/35 (Call 08/15/35) ^(c)	36,400	26,849,459
3.19%, 11/15/36 (Call 08/15/36) ^{(a)(c)}	28,870	20,895,633
3.42%, 04/15/33 (Call 01/15/33) ^(c)	24,549	19,758,786
3.46%, 09/15/26 (Call 07/15/26)	4,216	3,939,652
3.47%, 04/15/34 (Call 01/15/34) ^(c)	35,161	27,829,562
3.50%, 02/15/41 (Call 08/15/40) ^(c)	27,422	19,599,406
3.75%, 02/15/51 (Call 08/15/50) ^{(a)(c)}	15,262	10,624,472
4.00%, 04/15/29 (Call 02/15/29) ^(c)	9,847	8,920,299
4.11%, 09/15/28 (Call 06/15/28)	14,343	13,471,848
4.15%, 11/15/30 (Call 08/15/30)	20,548	18,505,027
4.15%, 04/15/32 (Call 01/15/32) ^(c)	14,195	12,490,179
4.30%, 11/15/32 (Call 08/15/32) ^(a)	20,123	17,836,166
4.75%, 04/15/29 (Call 01/15/29) ^(a)	9,606	9,168,313
4.93%, 05/15/37 (Call 02/15/37) ^(c)	25,319	21,983,247
Intel Corp.		
1.60%, 08/12/28 (Call 06/12/28)	10,552	8,854,637
2.00%, 08/12/31 (Call 05/12/31) ^(a)	15,672	12,297,807
2.45%, 11/15/29 (Call 08/15/29)	23,580	19,848,503
2.60%, 05/19/26 (Call 02/19/26) ^(a)	6,843	6,343,779
2.80%, 08/12/41 (Call 02/12/41)	10,387	7,069,275
3.05%, 08/12/51 (Call 02/12/51)	15,199	9,723,601
3.10%, 02/15/60 (Call 08/15/59) ^(a)	11,514	7,017,718
3.15%, 05/11/27 (Call 02/11/27) ^(a)	10,592	9,845,957
3.20%, 08/12/61 (Call 02/12/61) ^(a)	7,294	4,528,619
3.25%, 11/15/49 (Call 05/15/49)	23,568	15,748,039
3.73%, 12/08/47 (Call 06/08/47) ^(a)	22,248	16,441,268
3.75%, 03/25/27 (Call 01/25/27)	10,041	9,587,824
3.75%, 08/05/27 (Call 07/05/27)	13,068	12,443,723
3.90%, 03/25/30 (Call 12/25/29)	15,632	14,422,868
4.00%, 08/05/29 (Call 06/05/29) ^(a)	8,034	7,499,483
4.00%, 12/15/32 ^(a)	6,599	5,977,956
4.10%, 05/19/46 (Call 11/19/45) ^(a)	14,207	11,345,163
4.10%, 05/11/47 (Call 11/11/46)	10,175	8,062,552
4.15%, 08/05/32 (Call 05/05/32) ^(a)	14,836	13,659,032

銘柄	額面(千)	評価額
4.60%, 03/25/40 (Call 09/25/39) ^(a)	8,900	7,936,847
4.75%, 03/25/50 (Call 09/25/49) ^(a)	22,586	19,511,862
4.80%, 10/01/41 ^(a)	8,524	7,702,800
4.88%, 02/10/28 (Call 01/10/28)	12,983	12,793,337
4.90%, 07/29/45 (Call 01/29/45) ^(a)	7,934	7,268,698
4.90%, 08/05/52 (Call 02/05/52) ^(a)	18,321	16,152,805
4.95%, 03/25/60 (Call 09/25/59) ^(a)	7,571	6,630,795
5.05%, 08/05/62 (Call 02/05/62) ^(a)	10,718	9,339,851
5.13%, 02/10/30 (Call 12/10/29)	11,898	11,762,726
5.20%, 02/10/33 (Call 11/10/32)	18,853	18,491,433
5.63%, 02/10/43 (Call 08/10/42)	6,799	6,613,366
5.70%, 02/10/53 (Call 08/10/52)	15,400	14,995,402
5.90%, 02/10/63 (Call 08/10/62)	11,558	11,330,792
KLA Corp.		
3.30%, 03/01/50 (Call 08/28/49)	3,601	2,606,527
4.10%, 03/15/29 (Call 12/15/28) ^(a)	10,410	9,924,786
4.65%, 07/15/32 (Call 04/15/32) ^(a)	10,678	10,407,892
4.95%, 07/15/52 (Call 01/15/52) ^(a)	10,351	9,736,462
5.25%, 07/15/62 (Call 01/15/62)	7,657	7,320,420
Lam Research Corp.		
1.90%, 06/15/30 (Call 03/15/30)	9,582	7,799,222
2.88%, 06/15/50 (Call 12/15/49) ^(a)	2,466	1,639,064
3.75%, 03/15/26 (Call 01/15/26)	775	745,724
4.00%, 03/15/29 (Call 12/15/28) ^(a)	11,120	10,545,973
4.88%, 03/15/49 (Call 09/15/48) ^(a)	4,646	4,370,524
Marvell Technology Inc.		
2.45%, 04/15/28 (Call 02/15/28)	8,382	7,165,280
2.95%, 04/15/31 (Call 01/15/31) ^(a)	7,408	5,946,038
Micron Technology Inc.		
2.70%, 04/15/32 (Call 01/15/32)	15,931	12,061,209
4.19%, 02/15/27 (Call 12/15/26) ^(a)	6,915	6,546,113
4.66%, 02/15/30 (Call 11/15/29)	7,247	6,652,688
5.88%, 02/09/33 (Call 11/09/32)	5,278	5,104,887
6.75%, 11/01/29 (Call 09/01/29)	7,656	7,889,074
NVIDIA Corp.		
1.55%, 06/15/28 (Call 04/15/28)	13,673	11,620,618
2.00%, 06/15/31 (Call 03/15/31) ^(a)	15,322	12,372,748
2.85%, 04/01/30 (Call 01/01/30) ^(a)	13,982	12,302,169
3.20%, 09/16/26 (Call 06/16/26) ^(a)	4,418	4,190,426
3.50%, 04/01/40 (Call 10/01/39) ^(a)	7,097	5,817,947
3.50%, 04/01/50 (Call 10/01/49) ^(a)	16,183	12,492,985
NXP BV/NXP Funding LLC/NXP USA Inc.		
2.50%, 05/11/31 (Call 02/11/31) ^(a)	10,638	8,398,071
2.65%, 02/15/32 (Call 11/15/31) ^(a)	10,607	8,335,089
3.25%, 05/11/41 (Call 11/11/40)	6,195	4,301,508
3.40%, 05/01/30 (Call 02/01/30) ^(a)	10,008	8,645,991
3.88%, 06/18/26 (Call 04/18/26) ^(a)	1,956	1,856,350
4.30%, 06/18/29 (Call 03/18/29) ^(a)	11,609	10,717,700
5.00%, 01/15/33 (Call 10/15/32) ^(a)	10,916	10,237,768
Qorvo Inc., 4.38%, 10/15/29 (Call 10/15/24)	8,548	7,623,206
QUALCOMM Inc.		
1.30%, 05/20/28 (Call 02/20/28)	10,066	8,463,065
1.65%, 05/20/32 (Call 02/20/32)	13,434	10,266,912
2.15%, 05/20/30 (Call 02/20/30) ^(a)	12,527	10,498,688
3.25%, 05/20/27 (Call 02/20/27) ^(a)	16,728	15,733,402
3.25%, 05/20/50 (Call 11/20/49) ^(a)	6,924	5,085,762
4.30%, 05/20/47 (Call 11/20/46) ^(a)	16,848	14,671,275
4.50%, 05/20/52 (Call 11/20/51) ^(a)	9,319	8,261,397
4.65%, 05/20/35 (Call 11/20/34) ^(a)	5,047	4,874,648
4.80%, 05/20/45 (Call 11/20/44) ^(a)	16,473	15,598,824
6.00%, 05/20/53 (Call 11/20/52)	10,230	10,998,658
Texas Instruments Inc.		
1.75%, 05/04/30 (Call 02/04/30)	9,534	7,795,391
2.25%, 09/04/29 (Call 06/04/29)	8,260	7,077,126
3.88%, 03/15/39 (Call 09/15/38)	4,582	4,046,451
4.15%, 05/15/48 (Call 11/15/47)	14,542	12,875,674
Xilinx Inc., 2.38%, 06/01/30 (Call 03/01/30)	8,775	7,404,491
		1,097,810,945

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
ソフトウェア - 3.6%					
Activision Blizzard Inc.			6.25%, 11/09/32 (Call 08/09/32) ^(a)	20,885	21,686,984
2.50%, 09/15/50 (Call 03/15/50)	14,770	9,167,925	6.50%, 04/15/38	14,726	15,330,448
3.40%, 09/15/26 (Call 06/15/26)	2,000	1,890,733	6.90%, 11/09/52 (Call 05/09/52)	27,794	29,859,628
Adobe Inc.			Roper Technologies Inc.		
2.15%, 02/01/27 (Call 12/01/26)	2,570	2,336,258	1.75%, 02/15/31 (Call 11/15/30) ^(a)	11,130	8,576,769
2.30%, 02/01/30 (Call 11/01/29) ^(a)	13,823	11,806,806	4.20%, 09/15/28 (Call 06/15/28) ^(a)	8,358	7,986,523
Autodesk Inc., 2.40%, 12/15/31 (Call 09/15/31) ^(a)	12,225	9,707,517	salesforce.com Inc.		
Broadridge Financial Solutions Inc.			1.50%, 07/15/28 (Call 05/15/28) ^(a)	10,804	9,160,266
2.60%, 05/01/31 (Call 02/01/31) ^(a)	10,693	8,656,998	1.95%, 07/15/31 (Call 04/15/31) ^(a)	16,992	13,608,271
2.90%, 12/01/29 (Call 09/01/29)	9,749	8,234,459	2.70%, 07/15/41 (Call 01/15/41) ^(a)	8,506	6,007,641
Fidelity National Information Services Inc.			2.90%, 07/15/51 (Call 01/15/51) ^(a)	19,975	13,397,988
1.15%, 03/01/26 (Call 02/01/26) ^(a)	753	660,080	3.05%, 07/15/61 (Call 01/15/61) ^(a)	9,103	5,804,877
1.65%, 03/01/28 (Call 01/01/28) ^(a)	8,974	7,524,702	3.70%, 04/11/28 (Call 01/11/28) ^(a)	15,345	14,609,172
2.25%, 03/01/31 (Call 12/01/30) ^(a)	15,425	12,124,013	VMware Inc.		
3.10%, 03/01/41 (Call 09/01/40) ^(a)	2,601	1,791,281	1.40%, 08/15/26 (Call 07/15/26)	12,995	11,226,561
5.10%, 07/15/32 (Call 04/15/32) ^(a)	8,476	8,109,404	1.80%, 08/15/28 (Call 06/15/28)	8,115	6,637,341
Fiserv Inc.			2.20%, 08/15/31 (Call 05/15/31)	15,392	11,654,257
2.25%, 06/01/27 (Call 04/01/27)	8,413	7,464,126	3.90%, 08/21/27 (Call 05/21/27)	12,170	11,358,223
2.65%, 06/01/30 (Call 03/01/30) ^(a)	9,829	8,230,327	4.70%, 05/15/30 (Call 02/15/30)	8,587	8,044,180
3.20%, 07/01/26 (Call 05/01/26)	19,512	18,209,732	Workday Inc.		
3.50%, 07/01/29 (Call 04/01/29)	32,286	28,819,588	3.50%, 04/01/27 (Call 03/01/27) ^(a)	7,786	7,273,178
4.20%, 10/01/28 (Call 07/01/28) ^(a)	10,532	9,896,312	3.70%, 04/01/29 (Call 02/01/29)	7,727	7,052,692
4.40%, 07/01/49 (Call 01/01/49)	16,837	13,562,990	3.80%, 04/01/32 (Call 01/01/32) ^(a)	13,518	11,881,831
5.45%, 03/02/28 (Call 02/02/28)	10,000	9,991,628			1,207,761,385
5.60%, 03/02/33 (Call 12/01/32)	6,205	6,318,683	電気通信 - 6.6%		
Microsoft Corp.			AT&T Inc.		
2.40%, 08/08/26 (Call 05/08/26) ^(a)	39,066	36,203,845	1.65%, 02/01/28 (Call 12/01/27) ^(a)	24,382	20,701,459
2.53%, 06/01/50 (Call 12/01/49) ^(a)	67,714	45,027,068	1.70%, 03/25/26 (Call 03/25/23) ^(a)	24,222	21,757,530
2.68%, 06/01/60 (Call 12/01/59) ^(a)	41,878	26,997,754	2.25%, 02/01/32 (Call 11/01/31) ^(a)	26,788	20,885,449
2.92%, 03/17/52 (Call 09/17/51)	66,877	47,862,625	2.30%, 06/01/27 (Call 04/01/27) ^(a)	25,852	23,030,402
3.04%, 03/17/62 (Call 09/17/61)	20,971	14,593,287	2.55%, 12/01/33 (Call 09/01/33)	40,118	30,715,813
3.30%, 02/06/27 (Call 11/06/26) ^(a)	39,431	37,639,717	2.75%, 06/01/31 (Call 03/01/31) ^(a)	31,520	26,059,459
3.45%, 08/08/36 (Call 02/08/36)	19,157	16,766,291	3.30%, 02/01/52 (Call 08/01/51) ^(a)	9,638	6,556,930
3.50%, 02/12/35 (Call 08/12/34) ^(a)	16,725	15,033,196	3.50%, 06/01/41 (Call 12/01/40)	25,252	18,941,548
3.70%, 08/08/46 (Call 02/08/46)	19,490	16,556,654	3.50%, 09/15/53 (Call 03/15/53) ^(a)	78,925	53,999,972
4.10%, 02/06/37 (Call 08/06/36)	10,246	9,590,716	3.55%, 09/15/55 (Call 03/15/55)	79,485	53,660,729
4.25%, 02/06/47 (Call 08/06/46) ^(a)	11,929	11,048,226	3.65%, 06/01/51 (Call 12/01/50)	30,541	21,768,409
4.45%, 11/03/45 (Call 05/03/45)	11,174	10,586,721	3.65%, 09/15/59 (Call 03/15/59)	67,869	45,712,160
4.50%, 02/06/57 (Call 08/06/56) ^(a)	7,299	6,924,047	3.80%, 02/15/27 (Call 11/15/26)	7,484	7,114,451
Oracle Corp.			3.80%, 12/01/57 (Call 06/01/57)	62,174	43,533,514
1.65%, 03/25/26 (Call 02/25/26)	18,376	16,416,826	3.85%, 06/01/60 (Call 12/01/59)	16,142	11,288,877
2.30%, 03/25/28 (Call 01/25/28)	22,626	19,614,975	4.10%, 02/15/28 (Call 11/15/27) ^(a)	17,472	16,645,992
2.65%, 07/15/26 (Call 04/15/26)	27,709	25,328,110	4.25%, 03/01/27 (Call 12/01/26) ^(a)	14,741	14,278,473
2.80%, 04/01/27 (Call 02/01/27)	23,216	21,059,275	4.30%, 02/15/30 (Call 11/15/29)	32,661	30,641,472
2.88%, 03/25/31 (Call 12/25/30)	36,653	30,365,691	4.30%, 12/15/42 (Call 06/15/42) ^(a)	15,205	12,525,634
2.95%, 04/01/30 (Call 01/01/30)	36,220	30,913,705	4.35%, 03/01/29 (Call 12/01/28) ^(a)	30,701	29,062,859
3.25%, 11/15/27 (Call 08/15/27) ^(a)	26,563	24,302,794	4.35%, 06/15/45 (Call 12/15/44) ^(a)	13,047	10,612,003
3.60%, 04/01/40 (Call 10/01/39)	33,178	24,454,432	4.50%, 05/15/35 (Call 11/15/34)	26,560	23,858,893
3.60%, 04/01/50 (Call 10/01/49)	48,766	32,867,114	4.50%, 03/09/48 (Call 09/09/47)	19,048	15,593,053
3.65%, 03/25/41 (Call 09/25/40)	25,422	18,688,571	4.55%, 03/09/49 (Call 09/09/48)	10,947	9,008,911
3.80%, 11/15/37 (Call 05/15/37) ^(a)	18,023	14,251,213	4.75%, 05/15/46 (Call 11/15/45) ^(a)	19,607	16,776,347
3.85%, 07/15/36 (Call 01/15/36) ^(a)	12,623	10,273,124	4.85%, 03/01/39 (Call 09/01/38)	9,808	8,807,634
3.85%, 04/01/60 (Call 10/01/59) ^(a)	37,160	24,658,280	5.25%, 03/01/37 (Call 09/01/36)	10,491	10,044,002
3.90%, 05/15/35 (Call 11/15/34) ^(a)	11,331	9,401,544	5.65%, 02/15/47 (Call 08/15/46) ^(a)	7,895	7,679,572
3.95%, 03/25/51 (Call 09/25/50)	34,798	24,937,339	Bell Telephone Co. of Canada or Bell Canada (The)		
4.00%, 07/15/46 (Call 01/15/46)	33,860	24,601,464	3.65%, 08/15/52 (Call 02/15/52)	5,939	4,346,006
4.00%, 11/15/47 (Call 05/15/47)	25,602	18,698,825	4.46%, 04/01/48 (Call 10/01/47) ^(a)	8,744	7,447,015
4.10%, 03/25/61 (Call 09/25/60)	15,832	11,014,971	British Telecommunications PLC, 9.63%, 12/15/30	29,348	35,497,492
4.13%, 05/15/45 (Call 11/15/44)	22,354	16,789,560	Cisco Systems Inc.		
4.30%, 07/08/34 (Call 01/08/34)	18,565	16,274,946	2.50%, 09/20/26 (Call 06/20/26) ^(a)	11,182	10,347,297
4.38%, 05/15/55 (Call 11/15/54)	16,207	12,244,674	2.95%, 02/28/26	2,476	2,345,240
4.50%, 05/06/28 (Call 04/06/28)	3,653	3,511,753	5.50%, 01/15/40 ^(a)	22,235	23,312,911
4.50%, 07/08/44 (Call 01/08/44)	12,573	10,083,330	5.90%, 02/15/39 ^(a)	23,737	26,006,153
4.65%, 05/06/30 (Call 03/06/30)	3,597	3,409,621	Corning Inc.		
4.90%, 02/06/33 (Call 11/06/32)	6,811	6,430,038	4.38%, 11/15/57 (Call 05/15/57)	7,825	6,240,540
5.38%, 07/15/40	25,476	23,318,415	5.45%, 11/15/79 (Call 05/15/79)	10,922	9,555,498
5.55%, 02/06/53 (Call 08/06/52)	8,509	7,790,777	Deutsche Telekom International Finance BV, 8.75%, 06/15/30	41,705	49,386,035
6.13%, 07/08/39 ^(a)	14,929	14,810,519	Motorola Solutions Inc.		
6.15%, 11/09/29 (Call 09/09/29) ^(a)	10,404	10,758,960	2.30%, 11/15/30 (Call 08/15/30)	8,893	6,925,963

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
2.75%, 05/24/31 (Call 02/24/31)	8,391	6,674,222	3.88%, 03/01/52 (Call 09/01/51) ^(a)	10,627	8,110,200
4.60%, 05/23/29 (Call 02/23/29)	8,309	7,819,549	4.00%, 03/22/50 (Call 09/22/49)	13,226	10,341,360
Orange SA			4.02%, 12/03/29 (Call 09/03/29)	42,506	39,229,476
5.38%, 01/13/42 ^(a)	13,867	13,721,470	4.13%, 03/16/27 ^(a)	32,427	31,185,516
5.50%, 02/06/44 (Call 08/06/43) ^(a)	4,891	4,934,624	4.13%, 08/15/46 ^(a)	11,086	8,923,834
9.00%, 03/01/31	32,495	39,683,593	4.27%, 01/15/36	17,849	15,759,248
Rogers Communications Inc.			4.33%, 09/21/28 ^(a)	40,893	39,159,942
3.20%, 03/15/27 (Call 02/15/27) ^{(a)(c)}	9,858	9,057,477	4.40%, 11/01/34 (Call 05/01/34)	20,401	18,516,443
3.70%, 11/15/49 (Call 05/15/49) ^(a)	10,318	7,224,631	4.50%, 08/10/33 ^(a)	18,831	17,446,116
3.80%, 03/15/32 (Call 12/15/31) ^{(a)(c)}	15,973	13,924,169	4.52%, 09/15/48	14,338	12,265,577
4.30%, 02/15/48 (Call 08/15/47)	7,912	6,062,117	4.81%, 03/15/39	12,353	11,310,147
4.35%, 05/01/49 (Call 11/01/48) ^(a)	11,614	8,981,817	4.86%, 08/21/46 ^(a)	24,917	22,508,341
4.50%, 03/15/42 (Call 09/15/41) ^(c)	7,398	6,077,412	5.01%, 08/21/54 ^(a)	8,029	7,327,229
4.55%, 03/15/52 (Call 09/15/51) ^{(a)(c)}	21,096	16,749,671	5.25%, 03/16/37 ^(a)	12,093	11,693,188
5.00%, 03/15/44 (Call 09/15/43) ^(a)	10,820	9,344,503	6.55%, 09/15/43	7,924	8,616,865
Telefonica Emisiones SA			Vodafone Group PLC		
4.10%, 03/08/27 ^(a)	6,338	6,001,606	4.25%, 09/17/50 ^(a)	16,545	12,936,018
4.67%, 03/06/38 ^(a)	7,204	5,963,615	4.38%, 05/30/28 ^(a)	3,196	3,116,184
4.90%, 03/06/48	11,077	8,809,021	4.38%, 02/19/43	19,138	15,618,621
5.21%, 03/08/47 ^(a)	26,622	22,111,581	4.88%, 06/19/49 ^(a)	19,812	17,072,718
5.52%, 03/01/49 (Call 09/01/48) ^(a)	12,908	11,199,927	5.25%, 05/30/48	332	304,912
7.05%, 06/20/36	21,964	23,035,534	6.15%, 02/27/37 ^(a)	20,482	21,146,276
Telefonica Europe BV, 8.25%, 09/15/30 ^(a)	15,282	17,291,363			2,186,183,916
TELUS Corp.					
3.40%, 05/13/32 (Call 02/13/32)	13,217	11,229,047	玩具、ゲーム・趣味 - 0.0%		
4.60%, 11/16/48 (Call 05/16/48) ^(a)	5,312	4,667,056	Hasbro Inc., 3.90%, 11/19/29 (Call 08/19/29)	9,470	8,350,605
T-Mobile USA Inc.					
2.05%, 02/15/28 (Call 12/15/27)	17,392	14,905,772	運輸 - 1.7%		
2.25%, 11/15/31 (Call 08/15/31)	12,471	9,771,687	Burlington Northern Santa Fe LLC		
2.55%, 02/15/31 (Call 11/15/30)	28,262	23,052,516	3.30%, 09/15/51 (Call 03/15/51)	9,225	6,658,899
2.63%, 04/15/26 (Call 04/15/23) ^(a)	10,992	10,074,630	3.55%, 02/15/50 (Call 08/15/49)	9,369	7,174,498
2.63%, 02/15/29 (Call 02/15/24)	12,033	10,241,481	3.90%, 08/01/46 (Call 02/01/46)	8,701	7,048,433
2.70%, 03/15/32 (Call 01/15/29) ^(a)	10,646	8,609,077	4.05%, 06/15/48 (Call 12/15/47)	8,329	6,943,354
2.88%, 02/15/31 (Call 02/15/26)	12,361	10,270,840	4.13%, 06/15/47 (Call 12/15/46)	8,771	7,422,461
3.00%, 02/15/41 (Call 08/15/40)	28,363	19,691,041	4.15%, 04/01/45 (Call 10/01/44) ^(a)	11,416	9,723,656
3.30%, 02/15/51 (Call 08/15/50)	32,544	21,716,533	4.15%, 12/15/48 (Call 06/15/48)	8,435	7,114,031
3.38%, 04/15/29 (Call 04/15/24)	26,659	23,555,740	4.45%, 03/15/43 (Call 09/15/42)	9,160	8,165,743
3.40%, 10/15/52 (Call 04/15/52)	30,074	20,328,340	4.45%, 01/15/53 (Call 07/15/52) ^(a)	10,885	9,652,260
3.50%, 04/15/31 (Call 04/15/26) ^(a)	28,365	24,565,035	4.55%, 09/01/44 (Call 03/01/44) ^(a)	8,417	7,631,775
3.60%, 11/15/60 (Call 05/15/60)	15,720	10,465,378	4.90%, 04/01/44 (Call 10/01/43)	10,931	10,281,133
3.75%, 04/15/27 (Call 02/15/27)	42,575	40,005,139	5.75%, 05/01/40 (Call 11/01/39) ^(a)	8,894	9,243,798
3.88%, 04/15/30 (Call 01/15/30)	71,242	64,553,744	Canadian National Railway Co., 3.85%, 08/05/32 (Call 05/05/32) ^(a)	12,679	11,622,089
4.38%, 04/15/40 (Call 10/15/39)	22,688	19,276,480	Canadian Pacific Railway Co.		
4.50%, 04/15/50 (Call 10/15/49) ^(a)	30,762	25,459,425	1.75%, 12/02/26 (Call 11/02/26) ^(a)	10,095	8,931,752
4.75%, 02/01/28 (Call 02/01/24) ^(a)	18,607	18,043,351	2.45%, 12/02/31 (Call 09/02/31)	18,511	15,402,252
4.95%, 03/15/28 (Call 02/15/28)	6,297	6,182,090	3.00%, 12/02/41 (Call 06/02/41) ^(a)	10,402	7,828,870
5.05%, 07/15/33 (Call 04/15/33)	13,400	12,905,942	3.10%, 12/02/51 (Call 06/02/51)	20,750	14,069,670
5.20%, 01/15/33 (Call 10/15/32) ^(a)	15,453	15,065,167	6.13%, 09/15/2115 (Call 03/15/2115)	7,671	7,796,455
5.65%, 01/15/53 (Call 07/15/52)	13,277	12,993,005	CSX Corp.		
5.80%, 09/15/62 (Call 03/15/62)	6,503	6,345,325	3.25%, 06/01/27 (Call 03/01/27) ^(a)	9,881	9,206,716
Verizon Communications Inc.			3.80%, 03/01/28 (Call 12/01/27) ^(a)	10,665	10,120,189
1.45%, 03/20/26 (Call 02/20/26) ^(a)	8,213	7,345,908	3.80%, 11/01/46 (Call 05/01/46) ^(a)	4,766	3,720,208
1.50%, 09/18/30 (Call 06/18/30) ^(a)	12,138	9,398,909	4.10%, 11/15/32 (Call 08/15/32) ^(a)	11,833	10,904,674
1.68%, 10/30/30 (Call 07/30/30)	14,423	11,151,780	4.10%, 03/15/44 (Call 09/15/43) ^(a)	9,251	7,744,147
1.75%, 01/20/31 (Call 10/20/30) ^(a)	24,028	18,528,935	4.25%, 03/15/29 (Call 12/15/28)	9,982	9,472,390
2.10%, 03/22/28 (Call 01/22/28) ^(a)	34,003	29,332,566	4.30%, 03/01/48 (Call 09/01/47) ^(a)	7,379	6,257,455
2.36%, 03/15/32 (Call 12/15/31)	48,525	38,117,756	4.50%, 11/15/52 (Call 05/15/52) ^(a)	6,440	5,553,291
2.55%, 03/21/31 (Call 12/21/30) ^(a)	43,213	35,345,447	FedEx Corp.		
2.63%, 08/15/26	18,874	17,325,134	2.40%, 05/15/31 (Call 02/15/31) ^(a)	9,638	7,816,753
2.65%, 11/20/40 (Call 05/20/40) ^(a)	32,321	21,891,123	3.10%, 08/05/29 (Call 05/05/29) ^(a)	9,467	8,345,854
2.85%, 09/03/41 (Call 03/03/41)	12,611	8,730,312	3.25%, 04/01/26 (Call 01/01/26) ^(a)	787	745,702
2.88%, 11/20/50 (Call 05/20/50) ^(a)	29,176	18,291,464	3.25%, 05/15/41 (Call 11/15/40) ^(a)	6,543	4,706,006
2.99%, 10/30/56 (Call 04/30/56) ^(a)	36,681	22,366,060	4.05%, 02/15/48 (Call 08/15/47)	10,885	8,347,704
3.00%, 03/22/27 (Call 01/22/27) ^(a)	9,006	8,298,140	4.25%, 05/15/30 (Call 02/15/30) ^(a)	8,504	7,975,556
3.00%, 11/20/60 (Call 05/20/60) ^(a)	20,585	12,317,356	4.40%, 01/15/47 (Call 07/15/46)	5,883	4,805,410
3.15%, 03/22/30 (Call 12/22/29) ^(a)	16,276	14,236,303	4.55%, 04/01/46 (Call 10/01/45) ^(a)	12,284	10,137,736
3.40%, 03/22/41 (Call 09/22/40) ^(a)	38,968	29,261,543	4.75%, 11/15/45 (Call 05/15/45)	12,052	10,290,821
3.55%, 03/22/51 (Call 09/22/50) ^(a)	46,961	33,788,153	4.95%, 10/17/48 (Call 04/17/48) ^(a)	9,350	8,266,164
3.70%, 03/22/61 (Call 09/22/60) ^(a)	36,842	25,806,336	5.10%, 01/15/44	8,718	7,867,098
3.88%, 02/08/29 (Call 11/08/28) ^(a)	11,556	10,749,040	5.25%, 05/15/50 (Call 11/15/49) ^(a)	11,888	11,006,344

銘柄	額面(千)	評価額
Norfolk Southern Corp.		
3.05%, 05/15/50 (Call 11/15/49) ^(a)	3,302	2,187,388
3.16%, 05/15/55 (Call 11/15/54)	7,529	4,938,008
4.55%, 06/01/53 (Call 12/01/52) ^(a)	7,223	6,209,381
Union Pacific Corp.		
2.38%, 05/20/31 (Call 02/20/31)	12,006	9,931,953
2.40%, 02/05/30 (Call 11/05/29) ^(a)	8,880	7,552,440
2.80%, 02/14/32 (Call 11/14/31) ^(a)	14,335	12,104,619
2.95%, 03/10/52 (Call 09/10/51) ^(a)	6,920	4,637,203
2.97%, 09/16/62 (Call 03/16/62)	11,488	7,160,791
3.20%, 05/20/41 (Call 11/20/40) ^(a)	10,562	8,101,268
3.25%, 02/05/50 (Call 08/05/49) ^(a)	17,593	12,638,985
3.50%, 02/14/53 (Call 08/14/52)	13,442	10,024,369
3.70%, 03/01/29 (Call 12/01/28)	9,842	9,216,667
3.75%, 02/05/70 (Call 08/05/69)	8,723	6,304,470
3.80%, 10/01/51 (Call 04/01/51) ^(a)	10,979	8,680,030
3.80%, 04/06/71 (Call 10/06/70) ^(a)	10,551	7,695,055
3.84%, 03/20/60 (Call 09/20/59) ^(a)	20,016	15,184,186
3.95%, 09/10/28 (Call 06/10/28) ^(a)	13,074	12,502,308
4.50%, 01/20/33 (Call 10/20/32) ^(a)	8,765	8,430,944
United Parcel Service Inc.		
3.05%, 11/15/27 (Call 08/15/27) ^(a)	12,190	11,317,482
3.40%, 03/15/29 (Call 12/15/28) ^(a)	8,521	7,879,044
3.75%, 11/15/47 (Call 05/15/47) ^(a)	9,113	7,440,659
4.25%, 03/15/49 (Call 09/15/48)	6,370	5,628,186
4.45%, 04/01/30 (Call 01/01/30) ^(a)	9,611	9,393,927
4.88%, 03/03/33 (Call 12/03/32)	6,340	6,289,863
5.05%, 03/03/53 (Call 09/03/52) ^(a)	6,340	6,236,948
5.30%, 04/01/50 (Call 10/01/49) ^(a)	11,791	12,115,425
6.20%, 01/15/38	18,078	20,001,658
		555,804,604
水道 — 0.1%		
American Water Capital Corp.		
3.75%, 09/01/47 (Call 03/01/47)	9,250	7,177,742
4.45%, 06/01/32 (Call 03/01/32) ^(a)	9,594	9,119,879
6.59%, 10/15/37	8,745	9,473,129
		25,770,750
長期投資合計 — 97.4%		
(取得原価: \$38,672,536,504)		32,468,349,353

銘柄	口数(千)	評価額
短期有価証券		
マネー・マーケット・ファンド — 9.6%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 4.81% ^{(d)(e)(f)}	2,483,535	\$ 2,485,025,395
BlackRock Cash Funds: Treasury, SL Agency Shares, 4.41% ^{(d)(e)}	722,044	722,044,000
短期有価証券合計 — 9.6%		
(取得原価: \$3,205,107,880)		3,207,069,395
投資合計 — 107.0%		
(取得原価: \$41,877,644,384)		35,675,418,748
その他の資産を超過する負債 — (7.0)%		(2,323,538,270)
純資産 — 100.0%		\$ 33,351,880,478

- (a) この有価証券の全部または一部は貸付けられている。
- (b) 変動金利有価証券。金利は定期的に見直される。表示の金利は期末時点の実効金利。参照金利とスプレッドが公表されて利用できる場合は銘柄にそれも記載されている。
- (c) 1933年証券法(改正を含む)の規則144Aに従い登録を免除された有価証券。これらの有価証券は、登録を免除された取引で適格機関投資家に再販売することができる。
- (d) 親投資信託。
- (e) 期末現在の年率換算7日間利回り。
- (f) この有価証券の全部または一部は、貸付有価証券からの受入現金担保付きで購入された。

米国ハイ・イールド債券・インデックスF（適格機関投資家専用）

第 7 期(2022年 4 月23日～2023年 4 月24日)

○当ファンドの仕組み

商 品 分 類	－	
信 託 期 間	2016年 9 月29日以降、無期限とします。	
運 用 方 針	米国ハイ・イールド債券インデックスマザーファンド（以下「マザーファンド」といいます。）受益証券を主要投資対象とし、ブルームバーグ米国ハイイールド社債高流動性インデックス（円ヘッジ・円ベース）の中長期的な動きを概ね捉える投資成果を目指して運用を行います。 実質組入外貨建資産については、原則として為替ヘッジにより為替変動リスクの低減を図ることを基本とします。	
主な投資対象	米国ハイ・イールド債券・インデックスF	マザーファンド受益証券を主要投資対象とします。なお、公社債等に直接投資する場合があります。
	マザーファンド	米ドル建てのハイ・イールド社債を主要投資対象とします。
主な投資制限	米国ハイ・イールド債券・インデックスF	株式への投資は、転換社債を転換したもの等に関し、株式への実質投資割合は信託財産の純資産総額の30%以内とします。 外貨建資産への実質投資割合には制限を設けません。
	マザーファンド	株式への投資は、転換社債を転換したもの等に関し、株式への投資割合は信託財産の純資産総額の30%以内とします。 外貨建資産への投資割合には制限を設けません。
分 配 方 針	運用による収益は、期中に分配を行わず、信託終了時まで信託財産内に留保し、運用の基本方針に基づいて運用します。	

○最近 5 期の運用実績

決 算 期	基 準 価 額		ベンチマーク ブルームバーグ 米国ハイイールド社債高流動性インデックス （円ヘッジ・円ベース）		債 券 組 入 比 率	債 券 先 物 比 率	純 資 産 総 額
	円	期 騰 落 中 率 %	円	期 騰 落 中 率 %			
3 期(2019年 4 月22日)	10,746	3.2	109.88	3.8	98.0	－	百万円 463
4 期(2020年 4 月22日)	9,907	△ 7.8	102.68	△ 6.6	93.0	－	1,156
5 期(2021年 4 月22日)	11,413	15.2	120.24	17.1	95.3	－	2,004
6 期(2022年 4 月22日)	10,806	△ 5.3	114.47	△ 4.8	102.9	－	3,396
7 期(2023年 4 月24日)	9,983	△ 7.6	108.02	△ 5.6	98.5	－	3,190

*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。

*ブルームバーグ米国ハイイールド社債高流動性インデックス（円ヘッジ・円ベース）は、基準価額への反映を考慮して、営業日前日のブルームバーグ米国ハイイールド社債高流動性インデックス（円ヘッジ・円ベース）を使用しております。なお、設定時を100として再指数化しています。
*「Bloomberg®」およびブルームバーグ米国ハイイールド社債高流動性インデックス（円ヘッジ・円ベース）は、Bloomberg Finance L.P.および、同インデックスの管理者であるBloomberg Index Services Limitedをはじめとする関連会社（以下、総称して「ブルームバーグ」）のサービスマークであり、野村アセットマネジメント株式会社による特定の目的での使用のために使用許諾されています。ブルームバーグは野村アセットマネジメント株式会社とは提携しておらず、また、米国ハイ・イールド債券・インデックスF（適格機関投資家専用）を承認、支持、レビュー、推奨するものではありません。ブルームバーグは、米国ハイ・イールド債券・インデックスF（適格機関投資家専用）に関連するいかなるデータもしくは情報の適時性、正確性、または完全性についても保証しません。
(出所) ブルームバーグ

○当期中の基準価額と市況等の推移

年 月 日	基 準 価 額		ベ ン チ マ ー ク ブ ル ー ム バ ー グ 米国ハイイールド社債高流動性インデックス (円ヘッジ・円ベース)		債 組 入 比 率	債 先 物 比 率
		騰 落 率		騰 落 率		
(期 首) 2022年 4 月22日	円 10,806	% —	114.47	% —	% 102.9	% —
4 月 末	10,705	△ 0.9	113.53	△ 0.8	103.8	—
5 月 末	10,665	△ 1.3	113.09	△ 1.2	95.8	—
6 月 末	9,844	△ 8.9	104.55	△ 8.7	103.3	—
7 月 末	10,333	△ 4.4	109.98	△ 3.9	96.7	—
8 月 末	10,085	△ 6.7	107.68	△ 5.9	99.9	—
9 月 末	9,529	△11.8	101.91	△11.0	101.9	—
10 月 末	9,858	△ 8.8	105.53	△ 7.8	98.9	—
11 月 末	9,918	△ 8.2	106.27	△ 7.2	90.4	—
12 月 末	9,821	△ 9.1	105.43	△ 7.9	89.9	—
2023年 1 月 末	10,119	△ 6.4	109.12	△ 4.7	96.6	—
2 月 末	9,899	△ 8.4	107.05	△ 6.5	102.3	—
3 月 末	9,885	△ 8.5	107.02	△ 6.5	95.4	—
(期 末) 2023年 4 月24日	9,983	△ 7.6	108.02	△ 5.6	98.5	—

*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。

◎当期中の運用経過と今後の運用方針

【基準価額の推移】
米国ハイ・イールド債券の利回りが上昇（価格は下落）したことなどから、基準価額は下落しました。

【運用経過】
ブルームバーグ米国ハイイールド社債高流動性インデックス（円ヘッジ・円ベース）の中長期的な動きを概ね捉えるために、米国ハイ・イールド債券インデックスマザーファンドへ投資するとともに、実質外貨建資産については原則として為替ヘッジを行ないました。マザーファンドの組入比率は当運用期間を通じて高位に維持しました。
米国ハイ・イールド債券インデックスマザーファンドの運用につきましては、ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）の中長期的な動きを概ね捉えるため、業種構成、満期構成、デュレーション（金利感応度）、流動性などを考慮し、指数を構成する発行体の米国ハイ・イールド社債に分散投資しました。毎月末における指数構成銘柄の変更に対応し、ポートフォリオの特性値（業種構成や平均デュレーションなど）を指数に合わせるようにリバランス（投資比率の再調整）を行ないました。債券組入比率は当運用期間を通じて高位に維持しました。なお、為替ヘッジ（為替の売り予約）は行なっておりません。

【今後の運用方針】
当ファンドでは引き続き、米国ハイ・イールド債券インデックスマザーファンドの組入比率を高位に保つとともに、実質外貨建資産については原則として為替ヘッジを行なうことで、ブルームバーグ米国ハイイールド社債高流動性インデックス（円ヘッジ・円ベース）の中長期的な動きを概ね捉える運用を行なってまいります。
米国ハイ・イールド債券インデックスマザーファンドの運用につきましては、引き続き、米国ハイ・イールド債券の組入比率を高位に保つとともに、ポートフォリオの特性値を指数に近似させることで、ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）の中長期的な動きを概ね捉える運用を行なってまいります。

○ 1口当たりの費用明細

(2022年4月23日～2023年4月24日)

項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) 信 託 報 酬	円 33	% 0.332	(a) 信託報酬＝期中の平均基準価額×信託報酬率
(投 信 会 社)	(29)	(0.288)	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)	(2)	(0.022)	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)	(0.022)	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	4	0.038	(b) その他費用＝期中のその他費用÷期中の平均受益権口数
(保 管 費 用)	(4)	(0.035)	保管費用は、海外における保管銀行等に支払う有価証券等の保管及び資金の送金・資産の移転等に要する費用
(監 査 費 用)	(0)	(0.002)	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
(そ の 他)	(0)	(0.000)	信託事務の処理に要するその他の諸費用
合 計	37	0.370	
期中の平均基準価額は、10,055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。

* 各比率は1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。

○ 売買及び取引の状況

(2022年4月23日～2023年4月24日)

親投資信託受益証券の設定、解約状況

銘 柄	設 定		解 約	
	口 数	金 額	口 数	金 額
	千口	千円	千口	千円
米国ハイ・イールド債券インデックスマザーファンド	3,457,769	5,265,300	3,745,042	5,622,600

* 単位未満は切り捨て。

○利害関係人との取引状況等

(2022年4月23日～2023年4月24日)

利害関係人との取引状況

<米国ハイ・イールド債券・インデックスF（適格機関投資家専用）>

該当事項はございません。

<米国ハイ・イールド債券インデックスマザーファンド>

区 分	買付額等 A	うち利害関係人 との取引状況B	$\frac{B}{A}$	売付額等 C	うち利害関係人 との取引状況D	$\frac{D}{C}$
公社債	百万円 14,513	百万円 24	% 0.2	百万円 14,316	百万円 －	% －

平均保有割合 27.6%

※平均保有割合とは、マザーファンドの残存口数の合計に対する当該子ファンドのマザーファンド所有口数の割合。

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證券株式会社です。

○組入資産の明細

(2023年4月24日現在)

親投資信託残高

銘 柄	期首(前期末)	当 期 末	
	口 数	口 数	評 価 額
米国ハイ・イールド債券インデックスマザーファンド	千口 2,368,324	千口 2,081,051	千円 3,217,721

*口数・評価額の単位未満は切り捨て。

親投資信託における組入資産の明細につきましては、後述の親投資信託の「運用報告書」をご参照ください。

○投資信託財産の構成

(2023年4月24日現在)

項 目	当 期 末	
	評 価 額	比 率
米国ハイ・イールド債券インデックスマザーファンド	千円 3,217,721	% 99.8
コール・ローン等、その他	7,869	0.2
投資信託財産総額	3,225,590	100.0

*金額の単位未満は切り捨て。

*米国ハイ・イールド債券インデックスマザーファンドにおいて、当期末における外貨建純資産（9,268,302千円）の投資信託財産総額（9,281,054千円）に対する比率は99.9%です。

*外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。1米ドル＝134.12円、1ユーロ＝147.42円。

○資産、負債、元本及び基準価額の状況（2023年4月24日現在）

項 目	当 期 末
	円
(A) 資産	6,425,294,252
コール・ローン等	6,629,194
米国ハイ・イールド債券インデックスマザーファンド(評価額)	3,217,721,926
未収入金	3,200,943,132
(B) 負債	3,234,328,144
未払金	3,230,080,250
未払信託報酬	4,219,824
未払利息	2
その他未払費用	28,068
(C) 純資産総額(A－B)	3,190,966,108
元本	3,196,510,000
次期繰越損益金	△ 5,543,892
(D) 受益権総口数	319,651口
1口当たり基準価額(C／D)	9,983円

(注) 期首元本額は3,143,160,000円、期中追加設定元本額は4,948,860,000円、期中一部解約元本額は4,895,510,000円、1口当たり純資産額は9,983円です。

○損益の状況（2022年4月23日～2023年4月24日）

項 目	当 期
	円
(A) 配当等収益	△ 3,729
支払利息	△ 3,729
(B) 有価証券売買損益	△ 42,542,368
売買益	510,015,444
売買損	△552,557,812
(C) 信託報酬等	△ 6,854,770
(D) 当期損益金(A＋B＋C)	△ 49,400,867
(E) 前期繰越損益金	△ 4,053,882
(F) 追加信託差損益金	47,910,857
(配当等相当額)	(302,792,852)
(売買損益相当額)	(△254,881,995)
(G) 計(D＋E＋F)	△ 5,543,892
次期繰越損益金(G)	△ 5,543,892
追加信託差損益金	47,910,857
(配当等相当額)	(302,792,852)
(売買損益相当額)	(△254,881,995)
分配準備積立金	4,697,500
繰越損益金	△ 58,152,249

* 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。

○お知らせ

該当事項はございません。

米国ハイ・イールド債券インデックス マザーファンド

運用報告書

第7期（決算日2023年4月24日）

作成対象期間（2022年4月23日～2023年4月24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	米ドル建てのハイ・イールド社債を主要投資対象とし、ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）の中長期的な動きを概ね捉える投資成果を目指して運用を行います。なお、米国国債に投資する場合があります。外貨建資産については、原則として為替ヘッジを行いません。
主な投資対象	米ドル建てのハイ・イールド社債を主要投資対象とします。
主な投資制限	株式への投資は、転換社債を転換したもの等に関し、株式への投資割合は信託財産の純資産総額の30%以内とします。外貨建資産への投資割合には制限を設けません。

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		ベ ン チ マ ー ク ブ ル ー ム パ ー グ 米国ハイイールド社債高流動性インデックス (ヘッジなし・円換算ベース)		債 組 入 比 率	債 先 物 比 率	純 資 産 額
		期 騰 落 率		期 騰 落 率			
	円	%		%	%	%	百万円
3 期(2019年 4 月22日)	12, 527	10. 4	127. 39	10. 7	97. 2	—	2, 191
4 期(2020年 4 月22日)	11, 447	△ 8. 6	117. 67	△ 7. 6	93. 2	—	3, 345
5 期(2021年 4 月22日)	13, 344	16. 6	138. 91	18. 0	97. 6	—	4, 534
6 期(2022年 4 月22日)	15, 188	13. 8	158. 47	14. 1	97. 2	—	10, 268
7 期(2023年 4 月24日)	15, 462	1. 8	163. 44	3. 1	97. 7	—	9, 280

* 債券先物比率は買い建て比率－売り建て比率。

*ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）は、基準価額への反映を考慮して、営業日前日のブルームバーグ米国ハイイールド社債高流動性インデックス（USドルベース）をもとに、営業日当日の米ドル為替レート（対顧客電信売買相場仲値）で当社が円換算しています。なお、設定時を100として再指数化しています。

*「Bloomberg®」およびブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）は、Bloomberg Finance L.P.および、同インデックスの管理者であるBloomberg Index Services Limitedをはじめとする関連会社（以下、総称して「ブルームバーグ」）のサービスマークであり、野村アセットマネジメント株式会社による特定の目的での使用のために使用許諾されています。ブルームバーグは野村アセットマネジメント株式会社とは提携しておらず、また、米国ハイ・イールド債券インデックスマザーファンドを承認、支持、レビュー、推奨するものではありません。ブルームバーグは、米国ハイ・イールド債券インデックスマザーファンドに関連するいかなるデータもしくは情報の適時性、正確性、または完全性についても保証しません。

(出所) ブルームバーグ

○当期中の基準価額と市況等の推移

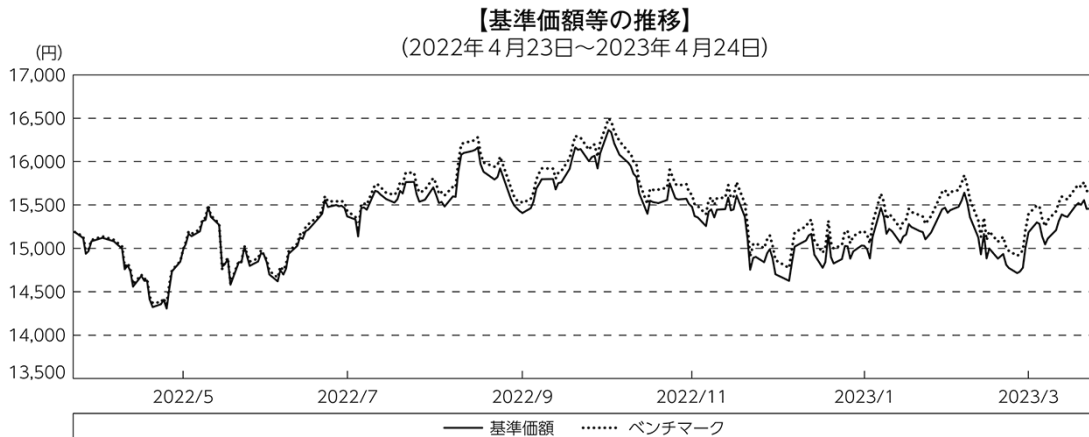
年 月 日	基 準 価 額		ベ ン チ マ ー ク ブ ル ー ム パ ー グ 米国ハイイールド社債高流動性インデックス (ヘッジなし・円換算ベース)		債 組 入 比 率	債 先 物 比 率
		騰 落 率		騰 落 率		
(期 首) 2022年 4 月22日	円 15, 188	% —	158. 47	% —	% 97. 2	% —
4 月末	15, 082	△0. 7	157. 51	△0. 6	97. 5	—
5 月末	14, 988	△1. 3	156. 39	△1. 3	97. 8	—
6 月末	14, 840	△2. 3	155. 16	△2. 1	96. 8	—
7 月末	15, 369	1. 2	161. 02	1. 6	97. 5	—
8 月末	15, 520	2. 2	163. 03	2. 9	96. 1	—
9 月末	15, 406	1. 4	161. 97	2. 2	96. 4	—
10 月末	16, 363	7. 7	172. 09	8. 6	97. 0	—
11 月末	15, 480	1. 9	162. 96	2. 8	96. 3	—
12 月末	14, 702	△3. 2	155. 09	△2. 1	94. 2	—
2023年 1 月末	15, 030	△1. 0	158. 54	0. 0	97. 3	—
2 月末	15, 450	1. 7	163. 26	3. 0	97. 3	—
3 月末	15, 185	△0. 0	160. 62	1. 4	97. 5	—
(期 末) 2023年 4 月24日	15, 462	1. 8	163. 44	3. 1	97. 7	—

* 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



(注) ベンチマークは、ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）です。作成期首の値が基準価額と同一となるように計算しております。

○基準価額の主な変動要因

米国ハイ・イールド債券の利回りは上昇（価格は下落）しましたが、米ドルが対円で上昇（円安）したことなどがプラスに寄与したため、基準価額は上昇しました。

○投資環境

米国ではインフレ長期化懸念に伴うFRB（米連邦準備制度理事会）による政策金利の引き上げ実施、金融引き締め期間の長期化観測などを背景に、米国債の利回りは上昇（価格は下落）しました。

利上げによる景気減速懸念などから投資家のリスク回避姿勢が強まったことを背景に、米国ハイ・イールド債券の対米国債スプレッド（利回り格差）は拡大し、米国ハイ・イールド債券の利回りは上昇（価格は下落）しました。

米ドルは対円で上昇（円安）しました。

○当ファンドのポートフォリオ

ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）の中長期的な動きを概ね捉えるため、業種構成、満期構成、デュレーション（金利感応度）、流動性などを考慮し、指数を構成する発行体の米国ハイ・イールド社債に分散投資しました。毎月末における指数構成銘柄の変更に対応し、ポートフォリオの特性値（業種構成や平均デュレーションなど）を指数に合わせるようにリバランス（投資比率の再調整）を行ないました。債券組入比率は当運用期間を通じて高位に維持しました。なお、為替ヘッジ（為替の売り予約）は行なっておりません。

○当ファンドのベンチマークとの差異

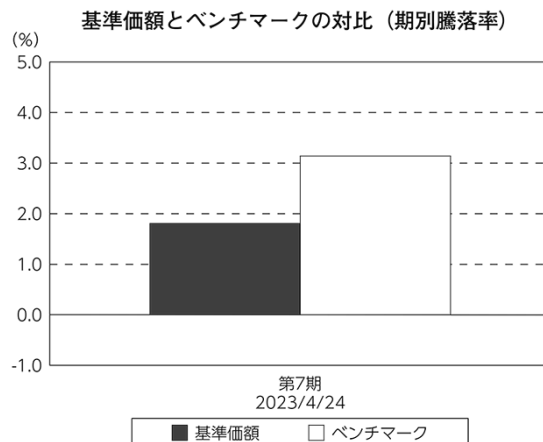
今期の基準価額の騰落率は+1.8%となり、ベンチマークであるブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）の+3.1%を1.3ポイント下回りました。主な差異要因は以下の通りです。

（マイナス要因）

コスト負担（債券の売買コストや保管費用など）

（その他の要因）

ベンチマークとファンドで評価に用いる債券時価が異なること



（注）ベンチマークは、ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）です。

◎今後の運用方針

引き続き、米国ハイ・イールド債券の組入比率を高位に保つとともに、ポートフォリオの特性値を指数に近似させることで、ブルームバーグ米国ハイイールド社債高流動性インデックス（ヘッジなし・円換算ベース）の中長期的な動きを概ね捉える運用を行なってまいります。

今後とも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

(2022年 4 月23日～2023年 4 月24日)

項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) そ の 他 費 用	円 5	% 0.035	(a)その他費用＝期中のその他費用÷期中の平均受益権口数
(保 管 費 用)	(5)	(0.035)	保管費用は、海外における保管銀行等に支払う有価証券等の保管及び資金の送金・資産の移転等に要する費用
(そ の 他)	(0)	(0.000)	信託事務の処理に要するその他の諸費用
合 計	5	0.035	
期中の平均基準価額は、15,284円です。			

*各金額は項目ごとに円未満は四捨五入してあります。
*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。

○売買及び取引の状況

(2022年 4 月23日～2023年 4 月24日)

公社債

			買 付 額	売 付 額
外 国	アメリカ	社債券（投資法人債券を含む）	千米ドル 106,135	千米ドル 106,736 (1,875)

*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。
*社債券（投資法人債券を含む）には新株予約権付社債（転換社債）は含まれておりません。

○利害関係人との取引状況等

(2022年 4 月23日～2023年 4 月24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	$\frac{B}{A}$	売付額等 C	うち利害関係人 との取引状況D	$\frac{D}{C}$
公社債	百万円 14,513	百万円 24	% 0.2	百万円 14,316	百万円 —	% —

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證券株式会社です。

○組入資産の明細

(2023年 4 月24日現在)

外国公社債

(A)外国(外貨建)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		
		外貨建金額	邦貨換算金額			5年以上	2年以上	2年未満
	千米ドル	千米ドル	千円	%	%	%	%	%
アメリカ	76,553	67,578	9,063,589	97.7	97.6	55.9	39.7	2.0
合 計	76,553	67,578	9,063,589	97.7	97.6	55.9	39.7	2.0

* 邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。

* 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。

* S&Pグローバル・レーティング、ムーディーズ・インベスターズ・サービスおよびフィッチ・レーティングスによる格付けを採用しています。

(B) 外国(外貨建)公社債 銘柄別開示

銘柄	銘柄	当期末				
		利率	額面金額	評価額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	1011778 BC / NEW RED FIN	5.75	50	50	6,712	2025/4/15
	1011778 BC / NEW RED FIN	3.875	110	101	13,658	2028/1/15
	1011778 BC / NEW RED FIN	4.375	100	92	12,461	2028/1/15
	1011778 BC / NEW RED FIN	3.5	70	62	8,323	2029/2/15
	1011778 BC / NEW RED FIN	4.0	180	154	20,784	2030/10/15
	ABC SUPPLY CO INC	4.0	50	45	6,085	2028/1/15
	ACCO BRANDS CORP	4.25	50	42	5,693	2029/3/15
	ACRISURE LLC / FIN INC	4.25	80	67	9,034	2029/2/15
	ACRISURE LLC / FIN INC	6.0	50	41	5,584	2029/8/1
	ADAPTHEALTH LLC	4.625	20	16	2,192	2029/8/1
	ADAPTHEALTH LLC	5.125	50	41	5,547	2030/3/1
	ADIENT GLOBAL HOLDINGS	7.0	50	51	6,852	2028/4/15
	ADIENT GLOBAL HOLDINGS	8.25	50	51	6,877	2031/4/15
	ADT SEC CORP	4.125	70	61	8,281	2029/8/1
	ADVANCED DRAINAGE SYSTEM	6.375	50	49	6,621	2030/6/15
	ADVANTAGE SALES & MARKET	6.5	80	59	7,997	2028/11/15
	AETHON UN/AETHIN UN FIN	8.25	50	48	6,530	2026/2/15
	AFFINITY GAMING	6.875	50	45	6,045	2027/12/15
	AG ISSUER LLC	6.25	50	46	6,277	2028/3/1
	AG TTMT ESCROW ISSUER	8.625	50	50	6,839	2027/9/30
	AIR CANADA	3.875	90	82	11,098	2026/8/15
	ALBERTSONS COS LLC/SAFEW	5.875	50	49	6,636	2028/2/15
	ALBERTSONS COS/SAFEWAY	3.25	150	140	18,853	2026/3/15
	ALBERTSONS COS/SAFEWAY	4.625	150	144	19,411	2027/1/15
	ALBERTSONS COS/SAFEWAY	3.5	120	105	14,162	2029/3/15
	ALBERTSONS COS/SAFEWAY	4.875	80	74	9,988	2030/2/15
	ALGONQUIN PWR & UTILITY	4.75	50	39	5,340	2082/1/18
	ALLEGiant TRAVEL CO	7.25	50	49	6,631	2027/8/15
	ALLEN MEDIA LLC/CO-ISSR	10.5	40	21	2,864	2028/2/15
	ALLIANT HOLD / CO-ISSUER	4.25	80	73	9,821	2027/10/15
	ALLIANT HOLD / CO-ISSUER	6.75	100	99	13,385	2028/4/15
	ALLIANT HOLD/CO-ISSUER	6.75	100	93	12,563	2027/10/15
	ALLIED UNI HLD / ALL FIN	4.625	200	173	23,225	2028/6/1
	ALLIED UNIVERSAL HOLDCO	6.625	100	97	13,046	2026/7/15
	ALLIED UNIVERSAL HOLDCO	9.75	150	139	18,707	2027/7/15
	ALLISON TRANSMISSION INC	5.875	30	29	3,898	2029/6/1
	ALLISON TRANSMISSION INC	3.75	100	84	11,345	2031/1/30
	ALTICE FINANCING SA	5.75	200	158	21,306	2029/8/15
	ALTICE FRANCE HOLDING SA	6.0	200	126	17,001	2028/2/15
	ALTICE FRANCE SA	8.125	200	179	24,123	2027/2/1
	ALTICE FRANCE SA	5.125	200	149	20,071	2029/7/15
	ALTICE FRANCE SA	5.5	200	150	20,248	2029/10/15
	AMBIENCE MERGER	7.125	60	33	4,514	2029/7/15
	AMC ENTERTAINMENT HOLDIN	7.5	90	65	8,724	2029/2/15
	AMC NETWORKS INC	4.25	100	68	9,126	2029/2/15

銘	柄	当期末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	AMERICAN AIRLINES GROUP	3.75	60	55	7,475	2025/3/1
	AMERICAN AIRLINES INC	11.75	200	218	29,342	2025/7/15
	AMERICAN AIRLINES INC	7.25	50	48	6,469	2028/2/15
	AMERICAN AIRLINES/AADVAN	5.75	450	425	57,133	2029/4/20
	AMERICAN AXLE & MFG INC	5.0	40	33	4,432	2029/10/1
	AMKOR TECHNOLOGY INC	6.625	50	50	6,728	2027/9/15
	AMN HEALTHCARE INC	4.625	50	46	6,253	2027/10/1
	AMWINS GROUP INC	4.875	80	72	9,754	2029/6/30
	ANGI HOMESERVICES INC	3.875	40	31	4,222	2028/8/15
	ANTERO MIDSTREAM PART/FI	7.875	30	30	4,124	2026/5/15
	ANTERO MIDSTREAM PART/FI	5.75	50	48	6,470	2027/3/1
	ANTERO MIDSTREAM PART/FI	5.75	50	48	6,479	2028/1/15
	ANTERO RESOURCES CORP	5.375	50	46	6,240	2030/3/1
	ANTERO RESOURCES MIDSTRE	5.375	80	74	10,035	2029/6/15
	APACHE CORP	4.25	60	54	7,366	2030/1/15
	APOLLO CMMRL REAL EST FI	4.625	50	37	4,967	2029/6/15
	APX GROUP INC	6.75	40	39	5,340	2027/2/15
	APX GROUP INC	5.75	80	71	9,535	2029/7/15
	ARAMARK SERVICES INC	6.375	120	119	16,069	2025/5/1
	ARCHES BUYER INC	4.25	80	67	9,108	2028/6/1
	ARCHES BUYER INC	6.125	50	42	5,756	2028/12/1
	ARCHROCK PARTNERS LP/FIN	6.875	50	48	6,560	2027/4/1
	ARCHROCK PARTNERS LP/FIN	6.25	50	47	6,425	2028/4/1
	ARCONIC CORP	6.0	40	40	5,370	2025/5/15
	ARCONIC ROLLED PRODUCTS	6.125	80	78	10,552	2028/2/15
	ARDAGH PKG FIN/HLDGS USA	4.125	200	186	24,974	2026/8/15
	ARDAGH PKG FIN/HLDGS USA	5.25	200	165	22,228	2027/8/15
	ARTERA SERVICES LLC	9.033	80	69	9,335	2025/12/4
	ASBURY AUTOMOTIVE GROUP	4.625	70	62	8,377	2029/11/15
	ASBURY AUTOMOTIVE GROUP	5.0	60	52	7,017	2032/2/15
	ASCENT RESOURCES/ARU FIN	7.0	50	48	6,465	2026/11/1
	ASGN INCORPORATED	4.625	40	36	4,928	2028/5/15
	ASSURED PARTNERS INC	5.625	50	43	5,803	2029/1/15
	ASTON MARTIN CAPITAL HOL	10.5	200	195	26,284	2025/11/30
	AVANTOR FUNDING INC	4.625	110	102	13,741	2028/7/15
	AVANTOR FUNDING INC	3.875	90	79	10,666	2029/11/1
	AVIENT CORP	7.125	50	51	6,856	2030/8/1
	AVIS BUDGET CAR/FINANCE	4.75	70	62	8,367	2028/4/1
	AVIS BUDGET CAR/FINANCE	5.375	30	27	3,630	2029/3/1
	AXALTA COAT/DUTCH HLD BV	4.75	150	142	19,166	2027/6/15
	B&G FOODS INC	5.25	50	44	5,905	2027/9/15
	BAFFINLAND IRON CORP/LP	8.75	50	48	6,438	2026/7/15
	BALL CORP	6.875	100	103	13,895	2028/3/15
	BALL CORP	2.875	100	82	11,087	2030/8/15
	BALL CORP	3.125	100	82	11,073	2031/9/15
	BAUSCH HEALTH COS INC	6.125	100	72	9,674	2027/2/1
	BAUSCH HEALTH COS INC	5.75	80	55	7,415	2027/8/15

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	BAUSCH HEALTH COS INC	4.875	50	33	4,457	2028/6/1
	BAUSCH HEALTH COS INC	11.0	180	145	19,554	2028/9/30
	BCPE EMPIRE HOLDINGS INC	7.625	40	36	4,887	2027/5/1
	BELLRING BRANDS INC	7.0	50	50	6,829	2030/3/15
	BERRY GLOBAL ESCROW CORP	5.625	50	49	6,578	2027/7/15
	BIG RIVER STEEL/BRS FIN	6.625	50	49	6,658	2029/1/31
	BLACK KNIGHT INFOSERV LL	3.625	80	72	9,755	2028/9/1
	BLOCK INC	2.75	120	107	14,409	2026/6/1
	BLOCK INC	3.5	50	40	5,444	2031/6/1
	BLUE RACER MID LLC/FINAN	7.625	50	50	6,746	2025/12/15
	BOMBARDIER INC	7.125	100	99	13,391	2026/6/15
	BOMBARDIER INC	7.875	100	99	13,402	2027/4/15
	BOMBARDIER INC	6.0	70	66	8,926	2028/2/15
	BOMBARDIER INC	7.5	100	99	13,401	2029/2/1
	BOXER PARENT CO INC	7.125	50	50	6,713	2025/10/2
	BOYD GAMING CORP	4.75	80	77	10,327	2027/12/1
	BOYD GAMING CORP	4.75	70	63	8,552	2031/6/15
	BOYNE USA INC	4.75	50	45	6,090	2029/5/15
	BROADSTREET PARTNERS INC	5.875	40	34	4,631	2029/4/15
	BROOKFIELD PPTY REIT INC	5.75	60	54	7,271	2026/5/15
	BROOKFIELD PPTY REIT INC	4.5	70	56	7,591	2027/4/1
	BROOKFIELD RESID PROPERT	6.25	50	45	6,160	2027/9/15
	BROOKFIELD RESID PROPERT	4.875	30	23	3,114	2030/2/15
	BUCKEYE PARTNERS LP	4.125	20	19	2,584	2025/3/1
	BUCKEYE PARTNERS LP	4.5	50	45	6,101	2028/3/1
	BUILDERS FIRSTSOURCE INC	5.0	70	64	8,709	2030/3/1
	BUILDERS FIRSTSOURCE INC	4.25	30	26	3,515	2032/2/1
	BUILDERS FIRSTSOURCE INC	6.375	100	99	13,351	2032/6/15
	CABLE ONE INC	4.0	50	40	5,464	2030/11/15
	CAESARS ENTERTAIN INC	4.625	120	104	13,993	2029/10/15
	CAESARS ENTERTAIN INC	7.0	150	151	20,289	2030/2/15
	CAESARS RESORT / FINCO	5.75	80	80	10,814	2025/7/1
	CALIFORNIA RESOURCES CRP	7.125	50	50	6,777	2026/2/1
	CALLON PETROLEUM	8.0	50	49	6,631	2028/8/1
	CALLON PETROLEUM CO	7.5	50	47	6,328	2030/6/15
	CALPINE CORP	4.5	120	111	14,953	2028/2/15
	CALPINE CORP	5.125	130	119	16,022	2028/3/15
	CALPINE CORP	4.625	40	34	4,644	2029/2/1
	CALPINE CORP	5.0	80	67	9,017	2031/2/1
	CALPINE CORP	3.75	50	42	5,659	2031/3/1
	CALUMET SPECIALTY PROD	11.0	50	51	6,862	2025/4/15
	CAMELOT FINANCE SA	4.5	50	47	6,343	2026/11/1
	CAMELOT RETURN MERGER SU	8.75	80	76	10,237	2028/8/1
	CARGO AIRCRAFT MANAGEMEN	4.75	50	44	6,023	2028/2/1
	CARNIVAL CORP	10.5	50	52	6,991	2026/2/1
	CARNIVAL CORP	7.625	100	91	12,219	2026/3/1
	CARNIVAL CORP	5.75	300	248	33,287	2027/3/1

銘	柄	当期末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	CARNIVAL CORP	9.875	80	81	10,948	2027/8/1
	CARNIVAL CORP	4.0	210	181	24,308	2028/8/1
	CARNIVAL CORP	6.0	150	118	15,937	2029/5/1
	CARNIVAL CORP	10.5	100	94	12,679	2030/6/1
	CARNIVAL HLDGS BM LTD	10.375	150	161	21,633	2028/5/1
	CARVANA CO	5.5	130	54	7,298	2027/4/15
	CARVANA CO	5.875	100	40	5,378	2028/10/1
	CARVANA CO	10.25	250	133	17,903	2030/5/1
	CATALENT PHARMA SOLUTION	5.0	30	28	3,788	2027/7/15
	CATALENT PHARMA SOLUTION	3.125	50	41	5,593	2029/2/15
	CATALENT PHARMA SOLUTION	3.5	50	41	5,598	2030/4/1
	CCO HLDGS LLC/CAP CORP	6.375	300	285	38,322	2029/9/1
	CCO HLDGS LLC/CAP CORP	4.75	250	215	28,852	2030/3/1
	CCO HLDGS LLC/CAP CORP	4.5	200	167	22,495	2030/8/15
	CCO HLDGS LLC/CAP CORP	4.25	250	203	27,332	2031/2/1
	CCO HLDGS LLC/CAP CORP	4.5	300	240	32,240	2032/5/1
	CCO HLDGS LLC/CAP CORP	4.5	100	78	10,515	2033/6/1
	CCO HLDGS LLC/CAP CORP	4.25	200	152	20,456	2034/1/15
	CD&R SMOKEY BUYER INC	6.75	50	43	5,877	2025/7/15
	CDI ESCROW ISSUER INC	5.75	100	95	12,766	2030/4/1
	CEC ENTERTAINMENT CO LLC	6.75	50	47	6,344	2026/5/1
	CEDAR FAIR/CAN/MAGNUM/MI	5.5	80	79	10,697	2025/5/1
	CENTRAL GARDEN & PET CO	4.125	50	42	5,684	2030/10/15
	CENTURY COMMUNITIES	6.75	50	49	6,705	2027/6/1
	CENTURY COMMUNITIES	3.875	50	43	5,790	2029/8/15
	CENTURYLINK INC	4.0	100	66	8,964	2027/2/15
	CHARLES RIVER LABORATORI	4.25	50	45	6,128	2028/5/1
	CHARLES RIVER LABORATORI	3.75	50	44	5,911	2029/3/15
	CHARLES RIVER LABORATORI	4.0	30	26	3,534	2031/3/15
	CHART INDUSTRIES INC	7.5	100	102	13,770	2030/1/1
	CHART INDUSTRIES INC	9.5	50	52	7,082	2031/1/1
	CHEMOURS CO	5.75	80	71	9,591	2028/11/15
	CHEMOURS CO	4.625	50	41	5,527	2029/11/15
	CHESAPEAKE ENERGY CORP	5.5	20	19	2,653	2026/2/1
	CHESAPEAKE ESCROW ISSUER	5.875	50	47	6,410	2029/2/1
	CHS/COMMUNITY HEALTH SYS	8.0	150	148	19,940	2026/3/15
	CHS/COMMUNITY HEALTH SYS	5.625	200	183	24,629	2027/3/15
	CHS/COMMUNITY HEALTH SYS	8.0	50	49	6,644	2027/12/15
	CHS/COMMUNITY HEALTH SYS	6.875	80	56	7,514	2028/4/1
	CHS/COMMUNITY HEALTH SYS	6.0	150	132	17,738	2029/1/15
	CHS/COMMUNITY HEALTH SYS	6.875	130	88	11,845	2029/4/15
	CHS/COMMUNITY HEALTH SYS	5.25	150	124	16,751	2030/5/15
	CHURCHILL DOWNS INC	5.5	40	39	5,231	2027/4/1
	CINEMARK USA INC	5.25	50	44	5,903	2028/7/15
	CLARIV SCI HLD CORP	3.875	80	71	9,551	2028/7/1
	CLARIV SCI HLD CORP	4.875	80	70	9,494	2029/7/1
	CLEAN HARBORS INC	4.875	50	48	6,479	2027/7/15

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	CLEAN HARBORS INC	6.375	30	30	4,097	2031/2/1
	CLEAR CHANNEL OUTDOOR HO	7.75	80	59	8,040	2028/4/15
	CLEAR CHANNEL OUTDOOR HO	7.5	80	58	7,831	2029/6/1
	CLEAR CHANNEL WORLDWIDE	5.125	100	90	12,102	2027/8/15
	CLEARWAY ENERGY OP LLC	4.75	70	66	8,912	2028/3/15
	CLEARWAY ENERGY OP LLC	3.75	70	59	8,037	2031/2/15
	CLEVELAND-CLIFFS INC	6.75	50	50	6,815	2026/3/15
	CLEVELAND-CLIFFS INC	5.875	50	48	6,565	2027/6/1
	CLYDESDALE ACQUISITION	6.625	50	48	6,507	2029/4/15
	CLYDESDALE ACQUISITION	8.75	110	100	13,460	2030/4/15
	CNTRL PARENT/CDK GLB INC	7.25	60	58	7,898	2029/6/15
	CNX RESOURCES CORP	6.0	30	28	3,781	2029/1/15
	CNX RESOURCES CORP	7.375	50	48	6,532	2031/1/15
	COGENT COMMUNICATIONS GR	3.5	50	46	6,189	2026/5/1
	COINBASE GLOBAL INC	3.375	80	48	6,504	2028/10/1
	COINBASE GLOBAL INC	3.625	80	43	5,882	2031/10/1
	COLGATE ENERGY P	5.875	50	47	6,413	2029/7/1
	COLT MERGER SUB INC	6.25	270	270	36,224	2025/7/1
	COLT MERGER SUB INC	8.125	130	132	17,761	2027/7/1
	COMMScope FINANCE LLC	6.0	120	115	15,459	2026/3/1
	COMMScope FINANCE LLC	8.25	80	62	8,363	2027/3/1
	COMMScope INC	7.125	50	35	4,801	2028/7/1
	COMMScope INC	4.75	100	81	10,907	2029/9/1
	COMPASS GROUP DIVERSIFIE	5.25	80	71	9,646	2029/4/15
	COMPASS MINERALS INTERNA	6.75	40	38	5,142	2027/12/1
	COMSTOCK RESOURCES INC	6.75	80	72	9,684	2029/3/1
	COMSTOCK RESOURCES INC	5.875	100	85	11,439	2030/1/15
	CONDOR MERGER SUB INC	7.375	150	123	16,517	2030/2/15
	CONDUENT BUS SERVICES	6.0	40	33	4,430	2029/11/1
	CONNECT FINCO SARL/CONNE	6.75	200	189	25,348	2026/10/1
	CONSENSUS CLOUD SOLUTION	6.5	50	44	6,024	2028/10/15
	CONSOLIDATED COMMUNICATI	6.5	50	38	5,155	2028/10/1
	CORECIVIC INC	8.25	50	50	6,800	2026/4/15
	CORELOGIC INC	4.5	50	39	5,344	2028/5/1
	COTY INC	5.0	50	48	6,501	2026/4/15
	COTY/HFC PRESTIGE/INT US	4.75	50	47	6,314	2029/1/15
	COVERT MERGECO INC	4.875	50	43	5,843	2029/12/1
	CP ATLAS BUYER INC	7.0	60	44	6,027	2028/12/1
	CRESCENT ENERGY FINANCE	7.25	50	47	6,412	2026/5/1
	CRESTWOOD MID PARTNER LP	5.625	70	66	8,953	2027/5/1
	CRESTWOOD MID PARTNER LP	6.0	70	66	8,864	2029/2/1
	CROWDSTRIKE HOLDINGS INC	3.0	50	43	5,875	2029/2/15
	CROWN AMER/CAP CORP VI	4.75	50	48	6,563	2026/2/1
	CROWN AMERICAS LLC	5.25	50	48	6,453	2030/4/1
	CSC HOLDINGS LLC	6.5	200	166	22,326	2029/2/1
	CSC HOLDINGS LLC	5.75	200	103	13,919	2030/1/15
	CSC HOLDINGS LLC	4.625	200	97	13,104	2030/12/1

銘 柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	CSC HOLDINGS LLC	4.5	200	139	18,677	2031/11/15	
	CURO GROUP HOLDINGS CORP	7.5	80	28	3,805	2028/8/1	
	CUSHMAN & WAKEFIELD US	6.75	50	46	6,199	2028/5/15	
	CVR ENERGY INC	5.25	50	48	6,466	2025/2/15	
	CVR PARTNERS/CVR NITROGE	6.125	50	44	6,022	2028/6/15	
	CWT TRAVEL GROUP INC	8.5	50	36	4,861	2026/11/19	
	DARLING INGREDIENTS INC	5.25	30	29	3,930	2027/4/15	
	DARLING INGREDIENTS INC	6.0	100	98	13,240	2030/6/15	
	DAVITA INC	4.625	220	188	25,242	2030/6/1	
	DAVITA INC	3.75	130	103	13,822	2031/2/15	
	DEALER TIRE LLC/DT ISSR	8.0	30	27	3,733	2028/2/1	
	DELTA AIR LINES INC	2.9	100	96	12,978	2024/10/28	
	DELTA AIR LINES INC	7.375	56	58	7,893	2026/1/15	
	DIAMOND BC BV	4.625	60	58	7,909	2029/10/1	
	DIRECTV HOLDINGS/FING	5.875	300	267	35,882	2027/8/15	
	DISH DBS CORP	5.25	150	114	15,398	2026/12/1	
	DISH DBS CORP	7.375	210	107	14,437	2028/7/1	
	DISH DBS CORP	5.75	200	143	19,228	2028/12/1	
	DISH NETWORK CORP	11.75	300	280	37,567	2027/11/15	
	DIVERSIFIED HEALTHCARE T	9.75	50	48	6,447	2025/6/15	
	DIVERSIFIED HEALTHCARE T	4.375	30	19	2,557	2031/3/1	
	DOMTAR CORP	6.75	60	52	6,994	2028/10/1	
	DORNOCH DEBT MERGER SUB	6.625	50	36	4,937	2029/10/15	
	DT MIDSTREAM INC	4.125	110	96	12,993	2029/6/15	
	DT MIDSTREAM INC	4.375	80	69	9,272	2031/6/15	
	DYCOM INDUSTRIES INC	4.5	50	45	6,092	2029/4/15	
	EARTHSTONE ENERGY HOL	8.0	50	48	6,544	2027/4/15	
	ECO MATERIAL TECH INC	7.875	50	47	6,409	2027/1/31	
	EDGEWELL PERSONAL CARE	5.5	30	28	3,872	2028/6/1	
	EDGEWELL PERSONAL CARE	4.125	70	62	8,361	2029/4/1	
	EDISON INTERNATIONAL	8.125	50	51	6,887	2053/6/15	
	EG GLOBAL FINANCE PLC	6.75	200	188	25,243	2025/2/7	
	ELANCO ANIMAL HEALTH INC	6.65	50	48	6,437	2028/8/28	
	ELASTIC NV	4.125	60	52	6,990	2029/7/15	
	ELEMENT SOLUTIONS INC	3.875	80	71	9,537	2028/9/1	
	EMBECTA CORP	5.0	40	34	4,622	2030/2/15	
	ENCINO ACQUISITION PARTN	8.5	60	53	7,194	2028/5/1	
	ENCOMPASS HEALTH CORP	4.5	50	46	6,236	2028/2/1	
	ENCOMPASS HEALTH CORP	4.75	80	72	9,782	2030/2/1	
	ENDURANCE ACQ MERGER	6.0	70	48	6,474	2029/2/15	
ENERFLEX LTD	9.0	50	49	6,612	2027/10/15		
ENERGIZER HOLDINGS INC	4.75	30	26	3,582	2028/6/15		
ENERGIZER HOLDINGS INC	4.375	70	59	7,994	2029/3/31		
ENLINK MIDSTREAM LLC	5.625	50	49	6,578	2028/1/15		
ENLINK MIDSTREAM LLC	6.5	50	50	6,729	2030/9/1		
ENSTAR FINANCE LLC	5.5	50	36	4,864	2042/1/15		
ENTEGRIS ESCROW CORP	5.95	80	76	10,281	2030/6/15		

銘柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	ENTERCOM MEDIA CORP	6.75	50	3	526	2029/3/31	
	ENVIVA PARTNERS LP/FIN C	6.5	60	51	6,910	2026/1/15	
	EQM MIDSTREAM PARTNERS L	7.5	50	49	6,637	2027/6/1	
	EQM MIDSTREAM PARTNERS L	6.5	50	48	6,471	2027/7/1	
	EQM MIDSTREAM PARTNERS L	5.5	50	45	6,045	2028/7/15	
	EQM MIDSTREAM PARTNERS L	4.5	100	84	11,286	2029/1/15	
	EQM MIDSTREAM PARTNERS L	7.5	130	124	16,671	2030/6/1	
	EVERARC ESCROW SARL	5.0	50	41	5,519	2029/10/30	
	EVERGREEN ACQCO/TVI INC	9.75	40	39	5,250	2028/4/26	
	EXELA INTERMED/EXELA FIN	11.5	80	9	1,299	2026/7/15	
	FAIR ISAAC CORP	4.0	80	74	9,930	2028/6/15	
	FERRELLGAS ESCROW LLC/FG	5.375	50	46	6,209	2026/4/1	
	FERRELLGAS ESCROW LLC/FG	5.875	80	68	9,133	2029/4/1	
	FERTITTA ENTERTAINMENT	4.625	70	60	8,135	2029/1/15	
	FERTITTA ENTERTAINMENT	6.75	110	88	11,803	2030/1/15	
	FIRSTCASH INC	4.625	20	18	2,434	2028/9/1	
	FIRSTCASH INC	5.625	50	46	6,176	2030/1/1	
	FIRSTENERGY CORP	2.65	50	42	5,756	2030/3/1	
	FLUOR CORP	4.25	50	46	6,251	2028/9/15	
	FMG RESOURCES AUG 2006	4.5	30	28	3,830	2027/9/15	
	FMG RESOURCES AUG 2006	5.875	150	146	19,638	2030/4/15	
	FMG RESOURCES AUG 2006	6.125	100	97	13,091	2032/4/15	
	FORD MOTOR COMPANY	3.25	200	153	20,576	2032/2/12	
	FORD MOTOR COMPANY	6.1	250	236	31,686	2032/8/19	
	FORD MOTOR CREDIT CO LLC	5.125	200	194	26,075	2025/6/16	
	FORD MOTOR CREDIT CO LLC	3.375	200	185	24,893	2025/11/13	
	FORD MOTOR CREDIT CO LLC	2.7	200	176	23,708	2026/8/10	
	FORD MOTOR CREDIT CO LLC	4.95	200	188	25,255	2027/5/28	
	FORD MOTOR CREDIT CO LLC	7.35	200	205	27,527	2027/11/4	
	FORTRESS TRANS & INFRAST	6.5	50	49	6,620	2025/10/1	
	FORTRESS TRANS & INFRAST	5.5	80	72	9,748	2028/5/1	
	FOXTROT ESCROW ISSUER	12.25	80	71	9,585	2026/11/15	
	FREEDOM MORTGAGE	6.625	50	38	5,229	2027/1/15	
	FREEDOM MORTGAGE CORP	8.25	16	14	1,964	2025/4/15	
	FREEDOM MORTGAGE CORP	7.625	100	83	11,179	2026/5/1	
	FRONT RANGE BIDCO INC	4.0	100	75	10,139	2027/3/1	
	FRONTIER COMMUNICATIONS	5.875	80	72	9,774	2027/10/15	
	FRONTIER COMMUNICATIONS	5.0	100	86	11,640	2028/5/1	
	FRONTIER COMMUNICATIONS	6.75	110	86	11,563	2029/5/1	
	FRONTIER COMMUNICATIONS	5.875	40	30	4,032	2029/11/1	
FRONTIER COMMUNICATIONS	6.0	80	60	8,103	2030/1/15		
FRONTIER COMMUNICATIONS	8.75	120	117	15,782	2030/5/15		
FRONTIER COMMUNICATIONS	8.625	70	67	9,094	2031/3/15		
FRST STU BID/FRST TRANS	4.0	60	51	6,955	2029/7/31		
FTAI INFRA ESC HLDGS LLC	10.5	50	50	6,766	2027/6/1		
GAP INC/THE	3.625	80	55	7,497	2029/10/1		
GAP INC/THE	3.875	60	41	5,542	2031/10/1		

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	GARDA WORLD SECURITY	4.625	50	45	6,125	2027/2/15
	GARDA WORLD SECURITY	6.0	100	80	10,832	2029/6/1
	GARTNER INC	4.5	70	65	8,824	2028/7/1
	GARTNER INC	3.625	50	44	5,958	2029/6/15
	GARTNER INC	3.75	50	43	5,893	2030/10/1
	GATES GLOBAL LLC	6.25	30	29	3,968	2026/1/15
	GCI LLC	4.75	50	43	5,815	2028/10/15
	GENESIS ENERGY LP/FIN	8.0	80	78	10,580	2027/1/15
	GENESIS ENERGY LP/FIN	7.75	50	49	6,611	2028/2/1
	GENESIS ENERGY LP/FIN	8.875	30	30	4,047	2030/4/15
	GENWORTH MORTGAGE HLDING	6.5	50	48	6,562	2025/8/15
	GFL ENVIRONMENTAL INC	4.25	30	29	3,909	2025/6/1
	GFL ENVIRONMENTAL INC	3.75	50	48	6,442	2025/8/1
	GFL ENVIRONMENTAL INC	4.0	50	45	6,077	2028/8/1
	GFL ENVIRONMENTAL INC	3.5	100	89	12,065	2028/9/1
	GFL ENVIRONMENTAL INC	4.75	50	46	6,199	2029/6/15
	GFL ENVIRONMENTAL INC	4.375	50	45	6,048	2029/8/15
	GLATFELTER	4.75	60	41	5,624	2029/11/15
	GLOBAL ATLANTIC	4.7	50	40	5,377	2051/10/15
	GLOBAL MEDICAL RESPONSE	6.5	50	30	4,148	2025/10/1
	GLOBAL NET LEASE/GLOBAL	3.75	50	38	5,134	2027/12/15
	GO DADDY OPCO/FINCO	5.25	40	38	5,169	2027/12/1
	GO DADDY OPCO/FINCO	3.5	80	69	9,304	2029/3/1
	GOEASY LTD	5.375	50	47	6,389	2024/12/1
	GOODYEAR TIRE & RUBBER	9.5	50	51	6,894	2025/5/31
	GOODYEAR TIRE & RUBBER	5.0	70	61	8,295	2029/7/15
	GOODYEAR TIRE & RUBBER	5.25	50	43	5,831	2031/4/30
	GOODYEAR TIRE & RUBBER	5.25	50	42	5,756	2031/7/15
	GPC MERGER SUB INC	7.125	30	26	3,514	2028/8/15
	GRAFTECH FINANCE INC	4.625	50	41	5,605	2028/12/15
	GRAND CANYON UNIVERSITY	4.125	45	42	5,703	2024/10/1
	GRAY ESCROW II INC	5.375	100	65	8,760	2031/11/15
	GRAY ESCROW INC	7.0	50	41	5,585	2027/5/15
	GRAY TELEVISION INC	4.75	100	65	8,813	2030/10/15
	GRIFFON CORPORATION	5.75	80	72	9,765	2028/3/1
	GROUP 1 AUTOMOTIVE INC	4.0	80	70	9,449	2028/8/15
	GRUBHUB HOLDINGS INC	5.5	40	29	3,890	2027/7/1
	GUITAR CENTER INC	8.5	50	44	5,908	2026/1/15
	GULFPORT ENERGY OP CORP	8.0	50	49	6,645	2026/5/17
	H&E EQUIPMENT SERVICES	3.875	100	86	11,651	2028/12/15
	HANESBRANDS INC	9.0	50	50	6,799	2031/2/15
	HARVEST MIDSTREAM I LP	7.5	50	49	6,575	2028/9/1
	HAT HOLDINGS I LLC/HAT	3.375	80	70	9,464	2026/6/15
	HAWAIIAN BRAND INTELLECT	5.75	100	92	12,419	2026/1/20
	HEALTH EQUITY INC	4.5	50	44	6,030	2029/10/1
	HERBALIFE/HLF FINANCING	7.875	50	47	6,376	2025/9/1
	HERC HOLDINGS INC	5.5	80	76	10,307	2027/7/15

銘柄			当		期 末		償還年月日
			利 率	額面金額	評 価 額		
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	HERTZ CORP/THE	4.625	50	44	5,960	2026/12/ 1	
	HERTZ CORP/THE	5.0	80	64	8,615	2029/12/ 1	
	HESS MIDSTREAM	5.625	60	59	7,917	2026/ 2 /15	
	HESS MIDSTREAM OPERATION	4.25	70	61	8,270	2030/ 2 /15	
	HESS MIDSTREAM PARTNERS	5.125	50	47	6,367	2028/ 6 /15	
	HILCORP ENERGY I/HILCORP	5.75	50	46	6,227	2029/ 2 / 1	
	HILCORP ENERGY I/HILCORP	6.0	70	65	8,778	2030/ 4 /15	
	HILCORP ENERGY I/HILCORP	6.0	50	46	6,228	2031/ 2 / 1	
	HILCORP ENERGY I/HILCORP	6.25	50	46	6,243	2032/ 4 /15	
	HILTON DOMESTIC OPERATIN	5.75	100	99	13,363	2028/ 5 / 1	
	HILTON DOMESTIC OPERATIN	3.75	150	134	17,998	2029/ 5 / 1	
	HILTON DOMESTIC OPERATIN	4.0	80	70	9,424	2031/ 5 / 1	
	HILTON DOMESTIC OPERATIN	3.625	120	101	13,628	2032/ 2 /15	
	HILTON GRAND VAC BOR ESC	5.0	50	45	6,042	2029/ 6 / 1	
	HILTON GRAND VAC BOR ESC	4.875	50	43	5,834	2031/ 7 / 1	
	HLF FIN SARL LLC/HERBALI	4.875	30	22	3,008	2029/ 6 / 1	
	HOLLY NRG PRTRN/FIN CORP	5.0	50	46	6,255	2028/ 2 / 1	
	HOLOGIC INC	3.25	90	80	10,745	2029/ 2 /15	
	HOME POINT CAPITAL INC	5.0	40	33	4,511	2026/ 2 / 1	
	HOSPITALITY PROP TRUST	4.35	50	47	6,400	2024/10/ 1	
	HOWARD HUGHES CORP	5.375	50	45	6,068	2028/ 8 / 1	
	HOWARD HUGHES CORP	4.125	50	42	5,644	2029/ 2 / 1	
	HOWARD HUGHES CORP	4.375	70	56	7,625	2031/ 2 / 1	
	HOWMET AEROSPACE INC	6.875	34	34	4,687	2025/ 5 / 1	
	HOWMET AEROSPACE INC	3.0	70	61	8,305	2029/ 1 /15	
	HUB INTERNATIONAL LTD	7.0	120	119	16,016	2026/ 5 / 1	
	HUB INTERNATIONAL LTD	5.625	50	44	5,909	2029/12/ 1	
	HUDBAY MINERALS INC	4.5	80	74	9,930	2026/ 4 / 1	
	HUDBAY MINERALS INC	6.125	50	47	6,330	2029/ 4 / 1	
	HUNT COS INC	5.25	40	30	4,154	2029/ 4 /15	
	ICAHN ENTERPRISES/FIN	4.75	100	98	13,209	2024/ 9 /15	
	ICAHN ENTERPRISES/FIN	6.25	80	78	10,504	2026/ 5 /15	
	ICAHN ENTERPRISES/FIN	5.25	110	103	13,815	2027/ 5 /15	
	ICAHN ENTERPRISES/FIN	4.375	70	60	8,169	2029/ 2 / 1	
	IHEARTCOMMUNICATIONS INC	6.375	50	43	5,826	2026/ 5 / 1	
	IHEARTCOMMUNICATIONS INC	8.375	110	75	10,114	2027/ 5 / 1	
	IHEARTCOMMUNICATIONS INC	5.25	40	32	4,335	2027/ 8 /15	
	IHEARTCOMMUNICATIONS INC	4.75	50	40	5,400	2028/ 1 /15	
	II-VI INC	5.0	80	71	9,576	2029/12/15	
	ILIAD HOLDING SAS	6.5	200	192	25,794	2026/10/15	
	IMOLA MERGER CORP	4.75	150	130	17,544	2029/ 5 /15	
	INGEVITY CORP	3.875	60	52	7,010	2028/11/ 1	
	INTELLIGENT PACKAGING	6.0	50	41	5,609	2028/ 9 /15	
	INTELSAT JACKSON HLDG	6.5	250	230	30,879	2030/ 3 /15	
	INTERNATIONAL GAME TECH	4.125	200	191	25,627	2026/ 4 /15	
	IRB HOLDING CORP	7.0	50	50	6,749	2025/ 6 /15	
	IRON MOUNTAIN INC	5.0	70	65	8,733	2028/ 7 /15	

銘柄			当		期 末		償還年月日
			利 率	額面金額	評 価 額		
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	IRON MOUNTAIN INC	4.875	50	44	6,035	2029/9/15	
	IRON MOUNTAIN INC	5.25	100	91	12,221	2030/7/15	
	IRON MOUNTAIN INC	4.5	50	43	5,778	2031/2/15	
	IRON MOUNTAIN INC	5.625	100	89	12,016	2032/7/15	
	IRON MOUNTAIN INFO MGMT	5.0	50	43	5,835	2032/7/15	
	ITT HOLDINGS LLC	6.5	100	81	10,958	2029/8/1	
	JACOBS ENTERTAINMENT INC	6.75	50	43	5,806	2029/2/15	
	JAGUAR LAND ROVER AUTOMO	5.875	200	172	23,160	2028/1/15	
	JANE STREET GRP/JSG FIN	4.5	50	44	6,010	2029/11/15	
	JAZZ SECURITIES DAC	4.375	200	182	24,476	2029/1/15	
	JB POINDEXTER & CO INC	7.125	50	47	6,436	2026/4/15	
	KAISER ALUMINUM CORP	4.625	70	60	8,136	2028/3/1	
	KCA DEUTAG UK FINANCE PL	9.875	50	49	6,695	2025/12/1	
	KENNEDY-WILSON INC	4.75	30	24	3,232	2029/3/1	
	KENNEDY-WILSON INC	4.75	130	101	13,588	2030/2/1	
	KINETIK HOLDINGS LP	5.875	90	86	11,606	2030/6/15	
	KOHL'S CORPORATION	3.625	50	34	4,635	2031/5/1	
	KRONOS ACQ / KIK CUSTOM	7.0	60	52	6,985	2027/12/31	
	L BRANDS INC	7.5	50	51	6,858	2029/6/15	
	L BRANDS INC	6.625	80	76	10,295	2030/10/1	
	LABL INC	6.75	50	49	6,627	2026/7/15	
	LABL INC	10.5	50	47	6,357	2027/7/15	
	LABL INC	5.875	50	45	6,142	2028/11/1	
	LADDER CAP FIN LLLP/CORP	4.25	50	41	5,542	2027/2/1	
	LADDER CAP FIN LLLP/CORP	4.75	60	45	6,165	2029/6/15	
	LAMAR MEDIA CORP	3.75	50	46	6,170	2028/2/15	
	LAMAR MEDIA CORP	4.0	70	62	8,364	2030/2/15	
	LAMAR MEDIA CORP	3.625	30	25	3,447	2031/1/15	
	LAMB WESTON HLD	4.875	100	97	13,103	2028/5/15	
	LAMB WESTON HLD	4.125	30	27	3,659	2030/1/31	
	LAMB WESTON HLD	4.375	50	45	6,087	2032/1/31	
	LAS VEGAS SANDS CORP	3.2	100	96	12,963	2024/8/8	
	LAS VEGAS SANDS CORP	2.9	150	141	19,039	2025/6/25	
	LAS VEGAS SANDS CORP	3.5	50	46	6,270	2026/8/18	
	LAS VEGAS SANDS CORP	3.9	60	54	7,302	2029/8/8	
	LBM ACQUISITION LLC	6.25	80	62	8,424	2029/1/15	
	LCM INVESTMENTS HOLDINGS	4.875	80	67	8,989	2029/5/1	
	LCPR SR SECURED FIN DAC	6.75	200	190	25,545	2027/10/15	
	LD HOLDINGS GROUP LLC	6.5	60	42	5,722	2025/11/1	
	LD HOLDINGS GROUP LLC	6.125	40	22	3,065	2028/4/1	
	LEVEL 3 FINANCING INC	3.4	80	64	8,700	2027/3/1	
	LEVEL 3 FINANCING INC	4.625	70	45	6,052	2027/9/15	
	LEVEL 3 FINANCING INC	4.25	100	61	8,205	2028/7/1	
	LEVEL 3 FINANCING INC	3.625	100	58	7,840	2029/1/15	
	LEVEL 3 FINANCING INC	3.75	50	29	3,963	2029/7/15	
	LEVEL 3 FINANCING INC	3.875	50	37	4,993	2029/11/15	
	LEVEL 3 FING INC	10.5	148	143	19,205	2030/5/15	

銘柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	LEVI STRAUSS & CO	3. 5	50	41	5, 576	2031/ 3 / 1	
	LIBERTY MUTUAL GROUP INC	4. 125	50	40	5, 437	2051/12/15	
	LIFE TIME INC	5. 75	80	77	10, 453	2026/ 1 / 15	
	LIFEPOINT HEALTH INC	6. 75	50	47	6, 319	2025/ 4 / 15	
	LIFEPOINT HEALTH INC	4. 375	50	41	5, 610	2027/ 2 / 15	
	LIFEPOINT HEALTH INC	5. 375	50	29	3, 922	2029/ 1 / 15	
	LIONS GATE CAPITAL HOLD	5. 5	80	56	7, 608	2029/ 4 / 15	
	LITHIA MOTORS INC	3. 875	50	42	5, 741	2029/ 6 / 1	
	LITHIA MOTORS INC	4. 375	50	42	5, 743	2031/ 1 / 15	
	LIVE NATION ENTERTAINMEN	6. 5	100	100	13, 436	2027/ 5 / 15	
	LIVE NATION ENTERTAINMEN	4. 75	80	74	9, 948	2027/10/15	
	LIVE NATION ENTERTAINMEN	3. 75	50	44	5, 996	2028/ 1 / 15	
	LOGAN MERGER SUB INC	5. 5	70	38	5, 206	2027/ 9 / 1	
	LPL HOLDINGS INC	4. 0	80	72	9, 755	2029/ 3 / 15	
	LSB INDUSTRIES	6. 25	60	52	7, 029	2028/10/15	
	LSF9 ATL HLDG/VICTRA FIN	7. 75	80	74	9, 953	2026/ 2 / 15	
	MACY’S RETAIL HLDGS LLC	5. 875	50	45	6, 114	2029/ 4 / 1	
	MADISON IAQ LLC	4. 125	50	43	5, 840	2028/ 6 / 30	
	MADISON IAQ LLC	5. 875	110	84	11, 364	2029/ 6 / 30	
	MAGIC MERGERCO INC	5. 25	80	65	8, 787	2028/ 5 / 1	
	MAGIC MERGERCO INC	7. 875	110	72	9, 773	2029/ 5 / 1	
	MAJORDRIVE HOLDINGS IV L	6. 375	50	39	5, 304	2029/ 6 / 1	
	MALLINCKRODT FIN/SB	11. 5	50	39	5, 230	2028/12/15	
	MARRIOTT OWNERSHIP RESOR	4. 5	30	25	3, 475	2029/ 6 / 15	
	MASONITE INTERNATIONAL C	5. 375	50	48	6, 473	2028/ 2 / 1	
	MATADOR RESOURCES CO	5. 875	50	48	6, 528	2026/ 9 / 15	
	MATCH GROUP HLD II LLC	3. 625	100	81	10, 930	2031/10/ 1	
	MATCH GROUP INC	4. 625	30	27	3, 687	2028/ 6 / 1	
	MATTAMY GROUP CORP	5. 25	30	27	3, 718	2027/12/15	
	MATTAMY GROUP CORP	4. 625	70	61	8, 215	2030/ 3 / 1	
	MATTEL INC	3. 375	100	93	12, 593	2026/ 4 / 1	
	MATTEL INC	3. 75	50	44	5, 999	2029/ 4 / 1	
	MAUSER PACKAGING SOLUT	7. 875	220	221	29, 709	2026/ 8 / 15	
	MAUSER PACKAGING SOLUT	9. 25	130	121	16, 276	2027/ 4 / 15	
	MAV ACQUISITION CORP	5. 75	80	70	9, 450	2028/ 8 / 1	
	MAV ACQUISITION CORP	8. 0	50	42	5, 710	2029/ 8 / 1	
	MEG ENERGY CORP	7. 125	50	51	6, 862	2027/ 2 / 1	
	MEG ENERGY CORP	5. 875	50	47	6, 396	2029/ 2 / 1	
	MELCO RESORTS FINANCE	5. 25	200	184	24, 712	2026/ 4 / 26	
	MERCER INTL INC	5. 125	80	66	8, 913	2029/ 2 / 1	
METHANEX CORP	5. 125	50	47	6, 423	2027/10/15		
METHANEX CORP	5. 25	70	65	8, 752	2029/12/15		
METIS MERGER SUB LLC	6. 5	70	59	7, 989	2029/ 5 / 15		
MGIC INVESTMENT CORP	5. 25	50	47	6, 368	2028/ 8 / 15		
MGM CHINA HOLDINGS LTD	4. 75	200	181	24, 368	2027/ 2 / 1		
MGM RESORTS INTL	6. 75	50	50	6, 747	2025/ 5 / 1		
MGM RESORTS INTL	5. 75	50	49	6, 679	2025/ 6 / 15		

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	MGM RESORTS INTL	5. 5	83	80	10, 778	2027/ 4/ 15
	MGM RESORTS INTL	4. 75	50	46	6, 183	2028/10/15
	MICROSTRATEGY INC	6. 125	50	44	5, 977	2028/ 6/ 15
	MIDAS OPCO HOLDINGS LLC	5. 625	80	69	9, 324	2029/ 8/ 15
	MIDWEST GAMING BORROWER	4. 875	50	44	5, 926	2029/ 5/ 1
	MILLENNIUM ESCROW CORP	6. 625	80	54	7, 351	2026/ 8/ 1
	MINERAL RESOURCES LTD	8. 125	30	30	4, 048	2027/ 5/ 1
	MINERAL RESOURCES LTD	8. 0	50	51	6, 866	2027/11/ 1
	MINERAL RESOURCES LTD	8. 5	70	71	9, 640	2030/ 5/ 1
	MINERVA MERGER SUB INC	6. 5	180	146	19, 586	2030/ 2/ 15
	MIWD HLDCO II/MIWD FIN	5. 5	50	42	5, 642	2030/ 2/ 1
	MODIVCARE ESCROW ISSUER	5. 0	50	41	5, 508	2029/10/ 1
	MODIVCARE INC	5. 875	20	19	2, 591	2025/11/15
	MOHEGAN GAMING & ENT	8. 0	110	98	13, 219	2026/ 2/ 1
	MOLINA HEALTHCARE INC	4. 375	80	73	9, 884	2028/ 6/ 15
	MOLINA HEALTHCARE INC	3. 875	70	60	8, 165	2030/11/15
	MOLINA HEALTHCARE INC	3. 875	60	50	6, 793	2032/ 5/ 15
	MOOG INC	4. 25	50	46	6, 293	2027/12/15
	MOZART DEBT MERGER SUB	3. 875	360	312	41, 952	2029/ 4/ 1
	MOZART DEBT MERGER SUB	5. 25	200	171	22, 977	2029/10/ 1
	MPH ACQUISITION HOLDINGS	5. 5	70	54	7, 350	2028/ 9/ 1
	MPH ACQUISITION HOLDINGS	5. 75	100	69	9, 277	2028/11/ 1
	MPT OPER PARTNERSP/FINL	4. 625	120	87	11, 763	2029/ 8/ 1
	MPT OPER PARTNERSP/FINL	3. 5	60	40	5, 373	2031/ 3/ 15
	MURPHY OIL CORP	5. 875	50	49	6, 592	2027/12/ 1
	MURPHY OIL USA INC	4. 75	30	27	3, 743	2029/ 9/ 15
	MURPHY OIL USA INC	3. 75	50	42	5, 723	2031/ 2/ 15
	NABORS INDUSTRIES INC	5. 75	50	48	6, 515	2025/ 2/ 1
	NABORS INDUSTRIES INC	7. 375	60	58	7, 877	2027/ 5/ 15
	NABORS INDUSTRIES LTD	7. 25	40	37	5, 065	2026/ 1/ 15
	NATIONSTAR MTG HLD INC	6. 0	50	46	6, 259	2027/ 1/ 15
	NATIONSTAR MTG HLD INC	5. 5	50	43	5, 849	2028/ 8/ 15
	NATIONSTAR MTG HLD INC	5. 125	50	39	5, 355	2030/12/15
	NATIONSTAR MTG HLD INC	5. 75	50	40	5, 458	2031/11/15
	NAVIENT CORP	6. 75	50	48	6, 461	2026/ 6/ 15
	NAVIENT CORP	5. 0	50	44	5, 928	2027/ 3/ 15
	NAVIENT CORP	4. 875	50	42	5, 652	2028/ 3/ 15
	NAVIENT CORP	5. 5	50	42	5, 640	2029/ 3/ 15
	NCL CORPORATION LTD	3. 625	50	46	6, 272	2024/12/15
	NCL CORPORATION LTD	5. 875	150	127	17, 097	2026/ 3/ 15
	NCL CORPORATION LTD	5. 875	80	74	10, 038	2027/ 2/ 15
	NCL CORPORATION LTD	8. 375	50	50	6, 717	2028/ 2/ 1
	NCL CORPORATION LTD	7. 75	60	50	6, 782	2029/ 2/ 15
	NCR CORP	5. 75	50	48	6, 565	2027/ 9/ 1
	NCR CORP	5. 0	50	44	5, 908	2028/10/ 1
	NCR CORP	5. 125	100	86	11, 611	2029/ 4/ 15
	NCR CORP	6. 125	40	39	5, 274	2029/ 9/ 1

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	NECESS RETAIL/AFIN OP LP	4. 5	50	37	4, 972	2028/ 9 /30
	NEPTUNE BIDCO US INC	9. 29	220	205	27, 597	2029/ 4 /15
	NESCO HOLDINGS II INC	5. 5	80	71	9, 645	2029/ 4 /15
	NEW ENTERPRISE STONE & L	5. 25	50	44	5, 992	2028/ 7 /15
	NEW FORTRESS ENERGY INC	6. 75	80	75	10, 177	2025/ 9 /15
	NEW FORTRESS ENERGY INC	6. 5	130	120	16, 117	2026/ 9 /30
	NEWELL BRANDS INC	4. 875	50	48	6, 536	2025/ 6 / 1
	NEWELL BRANDS INC	6. 375	30	29	3, 988	2027/ 9 /15
	NEWELL BRANDS INC	6. 625	50	49	6, 690	2029/ 9 /15
	NEWS CORP	3. 875	80	71	9, 574	2029/ 5 /15
	NEWS CORP	5. 125	50	46	6, 198	2032/ 2 /15
	NEXSTAR BROADCASTING INC	4. 75	70	62	8, 324	2028/11/ 1
	NEXSTAR ESCROW INC	5. 625	160	150	20, 179	2027/ 7 /15
	NEXTERA ENERGY OPERATING	3. 875	100	93	12, 524	2026/10/15
	NFP CORP	6. 875	180	156	21, 033	2028/ 8 /15
	NFP CORP	4. 875	50	45	6, 059	2028/ 8 /15
	NGL ENRGY OP/FIN CORP	7. 5	180	173	23, 214	2026/ 2 / 1
	NISSAN MOTOR ACCEPTANCE	1. 85	70	60	8, 071	2026/ 9 /16
	NISSAN MOTOR ACCEPTANCE	2. 75	50	41	5, 607	2028/ 3 / 9
	NISSAN MOTOR CO	3. 522	200	187	25, 164	2025/ 9 /17
	NISSAN MOTOR CO	4. 345	200	184	24, 700	2027/ 9 /17
	NISSAN MOTOR CO	4. 81	200	176	23, 705	2030/ 9 /17
	NMG HLDGO/NEIMAN MARCUS	7. 125	80	73	9, 910	2026/ 4 / 1
	NORDSTROM INC	4. 375	40	31	4, 234	2030/ 4 / 1
	NORTHERN OIL AND GAS INC	8. 125	60	59	8, 019	2028/ 3 / 1
	NORTHRIVER MIDSTREAM FIN	5. 625	50	47	6, 327	2026/ 2 /15
	NORTONLIFELOCK INC	6. 75	80	80	10, 768	2027/ 9 /30
	NORTONLIFELOCK INC	7. 125	50	50	6, 794	2030/ 9 /30
	NOVELIS CORP	3. 25	50	45	6, 124	2026/11/15
	NOVELIS CORP	4. 75	150	136	18, 254	2030/ 1 /30
	NOVELIS CORP	3. 875	50	41	5, 605	2031/ 8 /15
	NRG ENERGY INC	5. 75	50	48	6, 520	2028/ 1 /15
	NRG ENERGY INC	3. 375	70	59	7, 921	2029/ 2 /15
	NRG ENERGY INC	5. 25	50	46	6, 193	2029/ 6 /15
	NRG ENERGY INC	3. 625	80	64	8, 611	2031/ 2 /15
	NRG ENERGY INC	3. 875	90	71	9, 584	2032/ 2 /15
	NUSTAR LOGISTICS LP	5. 75	50	49	6, 578	2025/10/ 1
	NUSTAR LOGISTICS LP	6. 0	50	48	6, 529	2026/ 6 / 1
	NUSTAR LOGISTICS LP	6. 375	50	47	6, 408	2030/10/ 1
	OCCIDENTAL PETROLEUM COR	5. 875	100	101	13, 557	2025/ 9 / 1
	OCCIDENTAL PETROLEUM COR	5. 55	50	50	6, 760	2026/ 3 /15
	OCCIDENTAL PETROLEUM COR	8. 875	200	235	31, 628	2030/ 7 /15
	OCCIDENTAL PETROLEUM COR	6. 125	100	104	13, 969	2031/ 1 / 1
	OCCIDENTAL PETROLEUM COR	7. 5	100	111	14, 933	2031/ 5 / 1
	OCCIDENTAL PETROLEUM COR	6. 45	100	105	14, 178	2036/ 9 /15
	OLIN CORP	5. 625	50	48	6, 495	2029/ 8 / 1
	ON SEMICONDUCTOR CORP	3. 875	40	35	4, 821	2028/ 9 / 1

銘柄			当		期 末		償還年月日
			利 率	額面金額	評 価 額		
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人横断)	ONEMAIN FINANCE CORP	3.5	150	126	17,027	2027/ 1 /15	
	ONEMAIN FINANCE CORP	3.875	100	80	10,742	2028/ 9 /15	
	ONEMAIN FINANCE CORP	4.0	70	52	7,031	2030/ 9 /15	
	OPEN TEXT CORP	3.875	50	43	5,888	2028/ 2 /15	
	OPEN TEXT HOLDINGS INC	4.125	70	59	8,024	2030/ 2 /15	
	OPEN TEXT/OPEN TEXT HOLD	3.875	100	83	11,265	2029/12/ 1	
	OPEN TEXT/OPEN TEXT HOLD	4.125	50	41	5,589	2031/12/ 1	
	OPTION CARE HEALTH INC	4.375	40	35	4,805	2029/10/31	
	ORGANON FINANCE 1 LLC	4.125	200	182	24,480	2028/ 4 /30	
	ORGANON FINANCE 1 LLC	5.125	200	176	23,681	2031/ 4 /30	
	OSCAR ACQUISITIONCO LLC	9.5	50	43	5,890	2030/ 4 /15	
	OUTFRONT MEDIA CAP LLC/C	5.0	50	45	6,146	2027/ 8 /15	
	OUTFRONT MEDIA CAP LLC/C	4.25	60	50	6,809	2029/ 1 /15	
	OUTFRONT MEDIA CAP LLC/C	4.625	30	25	3,390	2030/ 3 /15	
	OWENS & MINOR INC	4.5	30	23	3,173	2029/ 3 /31	
	OWENS & MINOR INC	6.625	50	42	5,727	2030/ 4 / 1	
	OWENS-BROCKWAY	6.625	35	34	4,675	2027/ 5 /13	
	PACTIV EVERGREEN GROUP	4.0	100	89	12,044	2027/10/15	
	PACTIV EVERGREEN GROUP	4.375	30	26	3,535	2028/10/15	
	PANTHER BF AGGREGATOR 2	6.25	74	73	9,891	2026/ 5 /15	
	PANTHER BF AGGREGATOR 2	8.5	160	161	21,677	2027/ 5 /15	
	PARAMOUNT GLOBAL	6.375	100	85	11,431	2062/ 3 /30	
	PARK INTERMED HOLDINGS	7.5	50	50	6,748	2025/ 6 / 1	
	PARK INTERMED HOLDINGS	5.875	50	46	6,207	2028/10/ 1	
	PARK INTERMED HOLDINGS	4.875	50	43	5,860	2029/ 5 /15	
	PARKLAND CORP/CANADA	4.5	50	43	5,883	2029/10/ 1	
	PARKLAND CORP/CANADA	4.625	80	70	9,390	2030/ 5 / 1	
	PARKLAND FUEL CORP	5.875	50	48	6,517	2027/ 7 /15	
	PATTERN ENERGY OP LP/PAT	4.5	50	46	6,191	2028/ 8 /15	
	PBF HOLDING CO LLC	6.0	80	74	10,021	2028/ 2 /15	
	PECF USS INTERMEDIATE HO	8.0	40	26	3,543	2029/11/15	
	PENNYMAC FIN SVCS INC	5.375	80	74	10,044	2025/10/15	
	PENNYMAC FIN SVCS INC	4.25	50	40	5,445	2029/ 2 /15	
	PENNYMAC FIN SVCS INC	5.75	50	41	5,523	2031/ 9 /15	
	PENSKE AUTOMOTIVE GROUP	3.5	50	47	6,422	2025/ 9 / 1	
	PENSKE AUTOMOTIVE GROUP	3.75	50	43	5,823	2029/ 6 /15	
	PERFORMANCE FOOD GROUP I	5.5	70	68	9,165	2027/10/15	
	PERFORMANCE FOOD GROUP I	4.25	80	71	9,607	2029/ 8 / 1	
	PG&E CORP	5.0	80	75	10,099	2028/ 7 / 1	
	PG&E CORP	5.25	80	73	9,834	2030/ 7 / 1	
	PGT INNOVATIONS INC	4.375	50	45	6,040	2029/10/ 1	
	PHOTO HOLDINGS MERGER SU	8.5	80	33	4,439	2026/10/ 1	
	PICARD MIDCO INC	6.5	320	286	38,372	2029/ 3 /31	
	PICASSO FINANCE SUB INC	6.125	50	49	6,663	2025/ 6 /15	
	PIKE CORP	5.5	70	61	8,268	2028/ 9 / 1	
	PLAYTIKA HOLDING CORP	4.25	50	43	5,773	2029/ 3 /15	
	PM GENERAL PURCHASER LLC	9.5	30	27	3,730	2028/10/ 1	

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	POLYONE CORP	5.75	50	49	6,678	2025/5/15
	POST HOLDINGS INC	5.5	80	74	10,019	2029/12/15
	POST HOLDINGS INC	4.625	150	132	17,796	2030/4/15
	POST HOLDINGS INC	4.5	120	104	13,964	2031/9/15
	PREMIER ENTERTAINMENT SU	5.625	50	36	4,875	2029/9/1
	PREMIER ENTERTAINMENT SU	5.875	80	57	7,661	2031/9/1
	PRESIDIO HOLDING INC	4.875	50	47	6,337	2027/2/1
	PRESIDIO HOLDING INC	8.25	50	47	6,330	2028/2/1
	PRESTIGE BRANDS INC	3.75	40	33	4,512	2031/4/1
	PRIME HEALTHCARE SERVICE	7.25	80	71	9,625	2025/11/1
	PRIME SECSRVC BRW/FINANC	5.25	50	49	6,651	2024/4/15
	PRIME SECSRVC BRW/FINANC	5.75	100	98	13,272	2026/4/15
	PRIME SECSRVC BRW/FINANC	3.375	80	71	9,541	2027/8/31
	PRIME SECSRVC BRW/FINANC	6.25	100	94	12,657	2028/1/15
	PRIMO WATER HOLDINGS INC	4.375	50	44	5,907	2029/4/30
	PROG HOLDINGS INC	6.0	70	61	8,270	2029/11/15
	PTC INC	4.0	60	55	7,429	2028/2/15
	QUICKEN LOANS LLC/QUICKN	3.625	50	41	5,606	2029/3/1
	QUICKEN LOANS LLC/QUICKN	3.875	80	64	8,649	2031/3/1
	QVC INC	4.75	50	26	3,568	2027/2/15
	QVC INC	4.375	50	25	3,443	2028/9/1
	RACKSPACE TECHNOLOGY	3.5	50	22	3,035	2028/2/15
	RACKSPACE TECHNOLOGY	5.375	40	12	1,675	2028/12/1
	RADIATE HOLDCO / FINANCE	4.5	80	63	8,483	2026/9/15
	RADIATE HOLDCO / FINANCE	6.5	80	39	5,348	2028/9/15
	RADIOLOGY PARTNERS INC	9.25	50	25	3,461	2028/2/1
	RAKUTEN GROUP INC	6.25	200	108	14,484	2099/4/22
	RAND PARENT LLC	8.5	70	64	8,598	2030/2/15
	RANGE RESOURCES CORP	8.25	30	31	4,190	2029/1/15
	RANGE RESOURCES CORP	4.75	50	45	6,146	2030/2/15
	REAL HERO MERGER SUB 2	6.25	50	37	5,019	2029/2/1
	REALOGY GROUP/CO-ISSUER	5.75	80	59	7,929	2029/1/15
	REALOGY GROUP/CO-ISSUER	5.25	70	49	6,649	2030/4/15
	REGIONALCARE/LIFEPOINT	9.75	120	95	12,774	2026/12/1
	RHP HOTEL PPTY/ RHP FINA	4.75	50	47	6,334	2027/10/15
	RHP HOTEL PPTY/RHP FINAN	4.5	60	54	7,247	2029/2/15
	RITCHIE BROS AUCTIONEERS	6.75	50	51	6,881	2028/3/15
	RITCHIE BROS AUCTIONEERS	7.75	50	52	7,090	2031/3/15
	RITE AID CORP	8.0	70	35	4,778	2026/11/15
	RITHM CAPITAL CORP	6.25	50	44	5,975	2025/10/15
	RLJ LODGING TRUST LP	3.75	30	27	3,701	2026/7/1
	RLJ LODGING TRUST LP	4.0	30	25	3,373	2029/9/15
	ROBLOX CORP	3.875	80	67	9,089	2030/5/1
	ROCKCLIFF ENERGY II LLC	5.5	80	70	9,521	2029/10/15
	ROCKET SOFTWARE INC	6.5	40	32	4,295	2029/2/15
	ROCKETMTGE CO-ISSUER INC	2.875	100	88	11,915	2026/10/15
	ROCKETMTGE CO-ISSUER INC	4.0	100	78	10,484	2033/10/15

銘柄	柄	当期末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	ROCKIES EXPRESS PIPELINE	4.95	50	46	6,193	2029/7/15
	ROLLER BEARING CO OF AME	4.375	50	44	5,995	2029/10/15
	ROYAL CARIBBEAN CRUISES	11.5	102	108	14,511	2025/6/1
	ROYAL CARIBBEAN CRUISES	4.25	50	44	5,933	2026/7/1
	ROYAL CARIBBEAN CRUISES	5.5	100	91	12,267	2026/8/31
	ROYAL CARIBBEAN CRUISES	5.375	100	87	11,796	2027/7/15
	ROYAL CARIBBEAN CRUISES	11.625	100	105	14,168	2027/8/15
	ROYAL CARIBBEAN CRUISES	5.5	100	87	11,720	2028/4/1
	ROYAL CARIBBEAN CRUISES	8.25	100	104	14,057	2029/1/15
	ROYAL CARIBBEAN CRUISES	9.25	70	74	9,941	2029/1/15
	ROYAL CARIBBEAN CRUISES	7.25	50	49	6,701	2030/1/15
	RP ESCROW ISSUER LLC	5.25	60	42	5,724	2025/12/15
	SABRE GLBL INC	9.25	80	74	10,048	2025/4/15
	SABRE GLBL INC	7.375	50	44	5,983	2025/9/1
	SABRE GLBL INC	11.25	40	36	4,838	2027/12/15
	SANDS CHINA LTD	5.625	200	196	26,311	2025/8/8
	SANDS CHINA LTD	2.8	200	176	23,610	2027/3/8
	SANDS CHINA LTD	5.9	200	195	26,213	2028/8/8
	SBA COMMUNICATIONS CORP	3.875	130	121	16,295	2027/2/15
	SBA COMMUNICATIONS CORP	3.125	130	111	14,977	2029/2/1
	SC GAMES HOLDIN/US FINCO	6.625	80	71	9,564	2030/3/1
	SCIENTIFIC GAMES INTERNA	8.625	50	50	6,829	2025/7/1
	SCIENTIFIC GAMES INTERNA	7.0	50	50	6,724	2028/5/15
	SCIENTIFIC GAMES INTERNA	7.25	50	50	6,746	2029/11/15
	SCIH SALT HOLDINGS INC	4.875	100	89	12,044	2028/5/1
	SCIH SALT HOLDINGS INC	6.625	60	49	6,705	2029/5/1
	SCRIPPS ESCROW II INC	3.875	40	31	4,202	2029/1/15
	SEAGATE HDD CAYMAN	4.091	40	35	4,730	2029/6/1
	SEAGATE HDD CAYMAN	9.625	80	88	11,922	2032/12/1
	SEALED AIR CORP	6.125	80	80	10,777	2028/2/1
	SEASpan CORP	5.5	70	56	7,561	2029/8/1
	SEAWORLD PARKS & ENTERTA	5.25	60	54	7,264	2029/8/15
	SELECT MEDICAL CORP	6.25	100	98	13,174	2026/8/15
	SENSATA TECHNOLOGIES INC	3.75	200	173	23,290	2031/2/15
	SERVICE CORP INTL	5.125	50	48	6,437	2029/6/1
	SERVICE CORP INTL	3.375	50	42	5,649	2030/8/15
	SERVICE CORP INTL	4.0	80	69	9,344	2031/5/15
	SERVICE PROPERTIES TRUST	7.5	50	48	6,544	2025/9/15
	SILGAN HOLDINGS INC	4.125	50	46	6,267	2028/2/1
	SIMMONS FOOD INC/SIMMONS	4.625	60	49	6,674	2029/3/1
	SINCLAIR TELEVISION GROU	5.5	60	46	6,269	2030/3/1
	SINCLAIR TELEVISION GROU	4.125	60	47	6,339	2030/12/1
	SIRIUS XM RADIO INC	3.125	80	71	9,594	2026/9/1
	SIRIUS XM RADIO INC	4.0	150	126	17,027	2028/7/15
	SIRIUS XM RADIO INC	5.5	100	88	11,929	2029/7/1
	SIRIUS XM RADIO INC	4.125	150	119	16,072	2030/7/1
	SIRIUS XM RADIO INC	3.875	100	75	10,169	2031/9/1

銘 柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	SLM CORP	4. 2	20	18	2, 425	2025/10/29	
	SLM CORP	3. 125	50	43	5, 783	2026/11/ 2	
	SONIC AUTOMOTIVE INC	4. 625	70	59	8, 013	2029/11/15	
	SONIC AUTOMOTIVE INC	4. 875	30	24	3, 275	2031/11/15	
	SOUTHWESTERN ENERGY	5. 375	40	37	5, 023	2029/ 2 / 1	
	SOUTHWESTERN ENERGY CO	5. 375	90	83	11, 201	2030/ 3 /15	
	SOUTHWESTERN ENERGY CO	4. 75	100	87	11, 688	2032/ 2 / 1	
	SPECIALTY BUILDING PRODU	6. 375	50	45	6, 096	2026/ 9 /30	
	SPECTRUM BRANDS INC	3. 875	50	41	5, 629	2031/ 3 /15	
	SPIRIT AEROSYSTEMS INC	7. 5	80	79	10, 672	2025/ 4 /15	
	SPIRIT AEROSYSTEMS INC	4. 6	40	33	4, 508	2028/ 6 /15	
	SPIRIT AEROSYSTEMS INC	9. 375	80	86	11, 580	2029/11/30	
	SPRINGLEAF FINANCE CORP	5. 375	100	83	11, 223	2029/11/15	
	SPX FLOW INC	8. 75	50	41	5, 626	2030/ 4 / 1	
	SRM ESCROW ISSUER LLC	6. 0	70	65	8, 724	2028/11/ 1	
	SRS DISTRIBUTION INC	4. 625	50	43	5, 870	2028/ 7 / 1	
	SRS DISTRIBUTION INC	6. 0	80	65	8, 757	2029/12/ 1	
	SS&C TECHNOLOGIES INC	5. 5	150	145	19, 489	2027/ 9 /30	
	STANDARD INDUSTRIES INC	4. 375	120	103	13, 874	2030/ 7 /15	
	STANDARD INDUSTRIES INC	3. 375	100	78	10, 585	2031/ 1 /15	
	STAPLES INC	7. 5	180	153	20, 575	2026/ 4 /15	
	STAPLES INC	10. 75	80	55	7, 386	2027/ 4 /15	
	STARWOOD PROPERTY TRUST	4. 375	50	42	5, 758	2027/ 1 /15	
	STATION CASINOS LLC	4. 5	50	45	6, 100	2028/ 2 /15	
	STATION CASINOS LLC	4. 625	50	42	5, 751	2031/12/ 1	
	STERICYCLE INC	5. 375	30	29	3, 999	2024/ 7 /15	
	STERICYCLE INC	3. 875	70	62	8, 334	2029/ 1 /15	
	STRATHCONA RESOURCES	6. 875	60	51	6, 952	2026/ 8 / 1	
	STUDIO CITY FINANCE LTD	6. 0	200	183	24, 592	2025/ 7 /15	
	SUBURBAN PROPANE PARTNRS	5. 0	80	70	9, 398	2031/ 6 / 1	
	SUMMIT MATERIALS LLC/FIN	5. 25	50	47	6, 343	2029/ 1 /15	
	SUMMIT MID HLDS LLC / FI	8. 5	80	76	10, 311	2026/10/15	
	SUNCOKE ENERGY INC	4. 875	50	44	5, 931	2029/ 6 /30	
	SUNOCO LP/FINANCE CORP	6. 0	50	49	6, 678	2027/ 4 /15	
	SUNOCO LP/FINANCE CORP	4. 5	80	72	9, 682	2029/ 5 /15	
	SUNOCO LP/FINANCE CORP	4. 5	50	44	6, 025	2030/ 4 /30	
	SUPERIOR PLUS/GEN PRTRN	4. 5	50	44	6, 008	2029/ 3 /15	
	SWF ESCROW ISSUER CORP	6. 5	70	43	5, 862	2029/10/ 1	
	SYNCHRONY FINANCIAL	7. 25	80	73	9, 866	2033/ 2 / 2	
	SYNEOS HEALTH INC	3. 625	50	41	5, 501	2029/ 1 /15	
TALLGRASS NRG PRTRN/FIN	7. 5	50	50	6, 797	2025/10/ 1		
TALLGRASS NRG PRTRN/FIN	6. 0	50	44	5, 995	2030/12/31		
TALLGRASS NRG PRTRN/FIN	6. 0	50	44	5, 964	2031/ 9 / 1		
TAP ROCK RESOURCES LLC	7. 0	50	47	6, 427	2026/10/ 1		
TAYLOR MORRISON COMM	5. 125	50	47	6, 303	2030/ 8 / 1		
TEGNA INC	4. 625	200	177	23, 839	2028/ 3 /15		
TEGNA INC	5. 0	30	26	3, 555	2029/ 9 /15		

銘 柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	TELEFLEX INC	4.25	50	46	6,300	2028/ 6 / 1	
	TELESAT CANADA/TELESAT L	5.625	50	28	3,836	2026/12/ 6	
	TEMPUR SEALY INTL INC	4.0	80	69	9,347	2029/ 4 /15	
	TEMPUR SEALY INTL INC	3.875	50	41	5,548	2031/10/15	
	TENET HEALTHCARE CORP	4.625	50	49	6,627	2024/ 9 / 1	
	TENET HEALTHCARE CORP	4.875	200	196	26,323	2026/ 1 / 1	
	TENET HEALTHCARE CORP	6.25	120	118	15,943	2027/ 2 / 1	
	TENET HEALTHCARE CORP	5.125	100	96	12,972	2027/11/ 1	
	TENET HEALTHCARE CORP	4.625	50	46	6,286	2028/ 6 /15	
	TENET HEALTHCARE CORP	6.125	200	192	25,842	2028/10/ 1	
	TENET HEALTHCARE CORP	4.25	130	118	15,853	2029/ 6 / 1	
	TENET HEALTHCARE CORP	4.375	100	90	12,144	2030/ 1 /15	
	TENET HEALTHCARE CORP	6.125	200	197	26,550	2030/ 6 /15	
	TEREX CORP	5.0	50	46	6,272	2029/ 5 /15	
	TERRAFORM POWER OPERATIN	4.75	60	54	7,355	2030/ 1 /15	
	TERRIER MEDIA BUYER INC	8.875	80	60	8,168	2027/12/15	
	THOR INDUSTRIES	4.0	50	40	5,436	2029/10/15	
	TK ELEVATOR US NEWCO INC	5.25	200	185	24,894	2027/ 7 /15	
	TKC HOLDINGS INC	10.5	50	30	4,047	2029/ 5 /15	
	TOPBUILD CORP	4.125	20	17	2,283	2032/ 2 /15	
	TOWNSQUARE MEDIA INC	6.875	40	37	5,021	2026/ 2 / 1	
	TRANSDIGM INC	6.25	350	350	47,065	2026/ 3 /15	
	TRANSDIGM INC	7.5	50	50	6,754	2027/ 3 /15	
	TRANSDIGM INC	5.5	200	190	25,585	2027/11/15	
	TRANSDIGM INC	6.75	150	153	20,549	2028/ 8 /15	
	TRANSDIGM INC	4.625	100	90	12,083	2029/ 1 /15	
	TRANSDIGM INC	4.875	70	62	8,449	2029/ 5 / 1	
	TRANSOCEAN INC	11.5	60	61	8,284	2027/ 1 /30	
	TRANSOCEAN INC	8.0	70	63	8,458	2027/ 2 / 1	
	TRANSOCEAN INC	8.75	160	162	21,787	2030/ 2 /15	
	TRAVEL + LEISURE CO	4.5	50	43	5,871	2029/12/ 1	
	TREEHOUSE FOODS INC	4.0	40	35	4,766	2028/ 9 / 1	
	TRINET GROUP INC	3.5	30	26	3,504	2029/ 3 / 1	
	TRIPADVISOR INC	7.0	50	50	6,740	2025/ 7 /15	
	TRITON WATER HOLDINGS IN	6.25	70	58	7,854	2029/ 4 / 1	
	TRIVIUM PACKAGING FIN	5.5	200	194	26,037	2026/ 8 /15	
	TRONOX INC	4.625	110	91	12,214	2029/ 3 /15	
	TTM TECHNOLOGIES INC	4.0	20	17	2,308	2029/ 3 / 1	
	TWILIO INC	3.625	50	42	5,753	2029/ 3 /15	
	UBER TECHNOLOGIES INC	7.5	80	81	10,920	2025/ 5 /15	
	UBER TECHNOLOGIES INC	8.0	100	102	13,702	2026/11/ 1	
	UBER TECHNOLOGIES INC	7.5	100	103	13,834	2027/ 9 /15	
	UBER TECHNOLOGIES INC	6.25	50	50	6,724	2028/ 1 /15	
	UBER TECHNOLOGIES INC	4.5	150	137	18,496	2029/ 8 /15	
	UNICREDIT SPA	7.296	200	190	25,514	2034/ 4 / 2	
	UNIFRAX ESCROW ISS CORP	5.25	80	64	8,598	2028/ 9 /30	
	UNITED AIRLINES INC	4.375	170	162	21,735	2026/ 4 /15	

銘 柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
普通社債券 (含む投資法人債券)	UNITED AIRLINES INC	4.625	150	134	18,098	2029/4/15	
	UNITED NATURAL FOODS INC	6.75	60	55	7,510	2028/10/15	
	UNITED RENTALS NORTH AM	3.875	50	46	6,300	2027/11/15	
	UNITED RENTALS NORTH AM	5.25	70	67	9,093	2030/1/15	
	UNITED RENTALS NORTH AM	4.0	100	89	11,991	2030/7/15	
	UNITED RENTALS NORTH AM	3.875	50	43	5,853	2031/2/15	
	UNITED RENTALS NORTH AM	3.75	50	42	5,734	2032/1/15	
	UNITED WHOLESALE MTGE LL	5.5	50	47	6,374	2025/11/15	
	UNITED WHOLESALE MTGE LL	5.75	50	44	6,032	2027/6/15	
	UNITED WHOLESALE MTGE LL	5.5	50	42	5,711	2029/4/15	
	UNITI GROUP/CSL CAPITAL	10.5	200	191	25,623	2028/2/15	
	UNITI GROUP/CSL CAPITAL	4.75	70	54	7,369	2028/4/15	
	UNITI GROUP/CSL CAPITAL	6.5	100	59	8,044	2029/2/15	
	UNITI GRP/UNITI HLD/CSL	6.0	60	35	4,735	2030/1/15	
	UNIVISION COMMUNICATIONS	6.625	130	126	16,921	2027/6/1	
	UNIVISION COMMUNICATIONS	4.5	50	43	5,835	2029/5/1	
	UNIVISION COMMUNICATIONS	7.375	70	67	9,107	2030/6/30	
	URBAN ONE INC	7.375	60	54	7,350	2028/2/1	
	US ACUTE CARE SOLUTIONS	6.375	80	71	9,524	2026/3/1	
	US FOODS INC	6.25	80	80	10,756	2025/4/15	
	US FOODS INC	4.75	130	120	16,124	2029/2/15	
	US RENAL CARE INC	10.625	50	9	1,257	2027/7/15	
	USA COM PART/USA COM FIN	6.875	80	78	10,495	2027/9/1	
	VAIL RESORTS INC	6.25	40	40	5,409	2025/5/15	
	VALVOLINE INC	4.25	50	49	6,571	2030/2/15	
	VALVOLINE INC	3.625	50	42	5,638	2031/6/15	
	VECTOR GROUP LTD	10.5	60	60	8,102	2026/11/1	
	VECTOR GROUP LTD	5.75	80	71	9,651	2029/2/1	
	VENTURE GLOBAL CALCASIEU	3.875	100	89	12,056	2029/8/15	
	VENTURE GLOBAL CALCASIEU	6.25	80	80	10,820	2030/1/15	
	VENTURE GLOBAL CALCASIEU	4.125	100	88	11,809	2031/8/15	
	VENTURE GLOBAL CALCASIEU	3.875	100	84	11,306	2033/11/1	
	VERICAST MERGER SUB INC	11.0	90	95	12,875	2026/9/15	
	VERITAS US INC/BERMUDA L	7.5	150	114	15,326	2025/9/1	
	VERSCEND HOLDING CORP	9.75	70	70	9,468	2026/8/15	
	VERTIV GROUP CORPORATION	4.125	60	53	7,121	2028/11/15	
	VIASAT INC	5.625	40	37	5,002	2027/4/15	
	VIBRANTZ TECH INC	9.0	70	53	7,238	2030/2/15	
	VICTORIA'S SECRET & CO	4.625	60	48	6,466	2029/7/15	
	VICTORS MERGER CORP	6.375	50	30	4,103	2029/5/15	
	VIDTRON LTD/VIDTRON LTEE	3.625	50	43	5,837	2029/6/15	
	VIKING CRUISES LTD	13.0	50	52	7,062	2025/5/15	
	VIKING CRUISES LTD	7.0	40	33	4,499	2029/2/15	
	VINE ENERGY HOLDINGS LLC	6.75	80	79	10,601	2029/4/15	
	VIRGIN MEDIA FINANCE PLC	5.0	200	170	22,845	2030/7/15	
	VIRGIN MEDIA SECURED FIN	4.5	200	171	23,014	2030/8/15	
	VISTA OUTDOOR INC	4.5	50	39	5,344	2029/3/15	

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ		%	千米ドル	千米ドル	千円	
	普通社債券 (含む投資法人債株)					
	VISTAJET MALTA/XO MGMT	7.875	100	95	12,750	2027/5/1
	VISTAJET MALTA/XO MGMT	6.375	50	43	5,797	2030/2/1
	VISTRA OPERATIONS CO LLC	5.5	80	78	10,519	2026/9/1
	VISTRA OPERATIONS CO LLC	5.625	70	68	9,137	2027/2/15
	VISTRA OPERATIONS CO LLC	5.0	120	113	15,235	2027/7/31
	VISTRA OPERATIONS CO LLC	4.375	100	88	11,907	2029/5/1
	VMED O2 UK FINAN	4.75	200	170	22,859	2031/7/15
	VODAFONE GROUP PLC	7.0	30	30	4,080	2079/4/4
	VODAFONE GROUP PLC	3.25	200	176	23,735	2081/6/4
	VODAFONE GROUP PLC	4.125	100	81	10,948	2081/6/4
	VZ SECURED FINANCING BV	5.0	200	166	22,296	2032/1/15
	WASH MULTIFAM ACQ INC	5.75	80	74	10,005	2026/4/15
	WATCO COS LLC/FINANCE CO	6.5	50	48	6,445	2027/6/15
	WEATHERFORD INTERNATIONA	6.5	50	49	6,684	2028/9/15
	WEATHERFORD INTERNATIONA	8.625	160	161	21,693	2030/4/30
	WESCO DISTRIBUTION INC	7.125	100	101	13,593	2025/6/15
	WESCO DISTRIBUTION INC	7.25	130	133	17,879	2028/6/15
	WEWORK COS INC	7.875	60	33	4,455	2025/5/1
	WEWORK COS LLC/WW CO-OBL	5.0	40	21	2,847	2025/7/10
	WHITE CAP BUYER LLC	6.875	60	51	6,972	2028/10/15
	WILLIAM CARTER	5.625	50	48	6,558	2027/3/15
	WILLIAMS SCOTSMAN INTL	4.625	60	55	7,395	2028/8/15
	WINDSTREAM ESCROW LLC	7.75	100	81	10,917	2028/8/15
	WMG ACQUISITION CORP	3.75	50	44	5,920	2029/12/1
	WMG ACQUISITION CORP	3.875	100	87	11,755	2030/7/15
	WOLVERINE WORLD WIDE	4.0	50	41	5,572	2029/8/15
	WR GRACE HOLDING LLC	4.875	50	47	6,328	2027/6/15
	WR GRACE HOLDING LLC	5.625	100	84	11,312	2029/8/15
	WW INTERNATIONAL INC	4.5	30	18	2,501	2029/4/15
	WYNDHAM DESTINATIONS INC	6.625	40	40	5,376	2026/7/31
	WYNDHAM HOTELS & RESORTS	4.375	50	45	6,153	2028/8/15
	WYNN MACAU LTD	5.625	200	175	23,497	2028/8/26
	WYNN RESORTS FINANCE LLC	5.125	100	92	12,340	2029/10/1
	XEROX HOLDINGS CORP	5.0	60	55	7,421	2025/8/15
	XEROX HOLDINGS CORP	5.5	70	58	7,807	2028/8/15
	XHR LP	6.375	20	19	2,637	2025/8/15
	XHR LP	4.875	50	43	5,806	2029/6/1
	YUM! BRANDS INC	4.75	50	47	6,393	2030/1/15
	YUM! BRANDS INC	3.625	100	87	11,779	2031/3/15
	YUM! BRANDS INC	4.625	80	73	9,905	2032/1/31
	YUM! BRANDS INC	5.375	100	96	12,969	2032/4/1
	ZAYO GROUP HOLDINGS INC	6.125	100	63	8,565	2028/3/1
	ZI TECH LLC/ZI FIN CORP	3.875	50	43	5,767	2029/2/1
	ZIPRECRUITER INC	5.0	30	26	3,501	2030/1/15
合	計				9,063,589	

* 邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。

* 額面・評価額の単位未満は切り捨て。

○投資信託財産の構成

(2023年4月24日現在)

項 目	当 期 末	
	評 価 額	比 率
	千円	%
公社債	9,063,589	97.7
コール・ローン等、その他	217,465	2.3
投資信託財産総額	9,281,054	100.0

*金額の単位未満は切り捨て。
*当期末における外貨建純資産（9,268,302千円）の投資信託財産総額（9,281,054千円）に対する比率は99.9%です。
*外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。1米ドル＝134.12円、1ユーロ＝147.42円。

○資産、負債、元本及び基準価額の状況 (2023年4月24日現在)

項 目	当 期 末
	円
(A) 資産	9,281,054,532
コール・ローン等	73,436,778
公社債(評価額)	9,063,589,759
未収入金	2,370,450
未収利息	112,294,224
前払費用	29,363,321
(B) 負債	995,936
未払解約金	995,932
未払利息	4
(C) 純資産総額(A－B)	9,280,058,596
元本	6,001,899,963
次期繰越損益金	3,278,158,633
(D) 受益権総口数	6,001,899,963口
1万口当たり基準価額(C／D)	15,462円

(注) 期首元本額は6,760,861,257円、期中追加設定元本額は10,114,757,446円、期中一部解約元本額は10,873,718,740円、1口当たり純資産額は1.5462円です。

○損益の状況 (2022年4月23日～2023年4月24日)

項 目	当 期
	円
(A) 配当等収益	477,745,268
受取利息	471,446,252
その他収益金	6,334,716
支払利息	△ 35,700
(B) 有価証券売買損益	△ 752,646,642
売買益	555,401,345
売買損	△1,308,047,987
(C) 保管費用等	△ 2,680,658
(D) 当期損益金(A＋B＋C)	△ 277,582,032
(E) 前期繰越損益金	3,507,257,875
(F) 追加信託差損益金	5,467,190,673
(G) 解約差損益金	△5,418,707,883
(H) 計(D＋E＋F＋G)	3,278,158,633
次期繰越損益金(H)	3,278,158,633

*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(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。
*損益の状況の中で(G)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
ファンドラップ（ウエルス・スクエア）外国債券	3,154,491,701
米国ハイ・イールド債券・インデックスF（適格機関投資家専用）	2,081,051,563
野村インデックスファンド・米国ハイ・イールド債券	528,465,982
野村インデックスファンド・米国ハイ・イールド債券・為替ヘッジ型	203,486,719
インデックス・ブレンド（タイプⅢ）	11,810,147
インデックス・ブレンド（タイプⅤ）	11,096,695
オールウェザー・ファクターアロケーションMオープン投信（適格機関投資家専用）	4,325,816
インデックス・ブレンド（タイプⅠ）	2,684,694
インデックス・ブレンド（タイプⅡ）	2,375,674
インデックス・ブレンド（タイプⅣ）	2,110,972

○お知らせ

該当事項はございません。

iシェアーズ 0-5 年ハイ・イールド社債ETF

2023年10月31日決算

●当ファンドの仕組みは次の通りです。

運用方針	残存期間が5年未満の米ドル建てのハイイールド社債を主要投資対象とし、Markit iBoxx 米ドル建てリキッド0-5 年ハイイールド指数の動きを概ね捉える投資成果を目指して運用を行ないます。
投資対象	残存期間が5年未満の米ドル建てのハイイールド社債を主要投資対象とします。
投資顧問会社	ブラックロック・ファンド・アドバイザーズ
受託会社	ステート・ストリート・バンク・アンド・トラスト・カンパニー

* 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。

損益計算書

2023年10月31日に終了した年度

投資収益

配当 — 親投資信託	\$	1,655,332
利息 — 親投資信託以外		381,025,672
有価証券貸付収益 — 親投資信託 — 純額		7,848,501
その他収益 — 親投資信託以外		321,015

投資収益合計		390,850,520
--------	--	-------------------------

費用		
投資顧問報酬		17,438,660

費用合計		17,438,660
------	--	------------

控除:		
報酬免除後費用合計		17,438,660
投資純利益		373,411,860

実現および未実現利益(損失)

実現純利益(損失)

投資 — 親投資信託以外		(105,126,772)
投資 — 親投資信託		303,333
原ファンドからのキャピタルゲインの分配 — 親投資信託		46
現物償還 — 親投資信託以外		2,200,835
		(102,622,558)

未実現評価利益(損失)の純変動額:

投資 — 親投資信託以外		76,742,518
投資 — 親投資信託		471,454
外貨取引		27
		77,213,999

実現および未実現純利益(損失)		(25,408,559)
-----------------	--	--------------------------

運用による純資産の純増加額	\$	348,003,301
---------------	----	-------------------------

投資明細表

2023年10月31日

(表示のパーセントは純資産に基づく)

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
社債等			9.50%, 06/01/28 (Call 06/01/25) ^{(a)(b)}		
広告 - 0.9%				3,780	2,891,700
Clear Channel International BV, 6.63%, 08/01/25 (Call 11/13/23) ^{(a)(b)}	\$ 2,760	\$ 2,697,900			112,442,627
Clear Channel Outdoor Holdings Inc.			アパレル - 0.3%		
5.13%, 08/15/27 (Call 12/01/23) ^{(a)(b)}	9,465	8,404,683	Hanesbrands Inc., 4.88%, 05/15/26 (Call 02/15/26) ^{(a)(b)}	6,795	6,242,906
7.75%, 04/15/28 (Call 04/15/24) ^{(a)(b)}	7,450	5,678,763	Under Armour Inc., 3.25%, 06/15/26 (Call 03/15/26) ^(b)	4,468	4,068,248
9.00%, 09/15/28 (Call 09/15/25) ^(a)	5,790	5,635,407	William Carter Co. (The), 5.63%, 03/15/27 (Call 12/01/23) ^(a)	3,681	3,512,558
Lamar Media Corp., 3.75%, 02/15/28 (Call 11/16/23) ^(b)	4,430	3,942,146			13,823,712
Outfront Media Capital LLC/Outfront Media Capital Corp.			自動車製造 - 3.7%		
5.00%, 08/15/27 (Call 11/13/23) ^{(a)(b)}	4,806	4,265,325	Allison Transmission Inc., 4.75%, 10/01/27 (Call 11/13/23) ^(a)	2,970	2,710,125
6.25%, 06/15/25 (Call 12/01/23) ^(a)	3,169	3,127,169	Aston Martin Capital Holdings Ltd., 10.50%, 11/30/25 (Call 11/01/24) ^(a)	8,748	8,649,585
Summer BC Bidco B LLC, 5.50%, 10/31/26 (Call 12/01/23) ^(a)	3,146	2,729,344	Ford Motor Co., 4.35%, 12/08/26 (Call 09/08/26)	5,200	4,900,480
Terrier Media Buyer Inc., 8.88%, 12/15/27 (Call 11/13/23) ^{(a)(b)}	7,555	5,881,775	Ford Motor Credit Co. LLC		
		42,362,512	2.30%, 02/10/25 (Call 01/10/25)	6,665	6,296,959
航空宇宙・防衛 - 3.0%			2.70%, 08/10/26 (Call 07/10/26)	7,891	7,076,728
Bombardier Inc.			2.90%, 02/16/28 (Call 12/16/27)	3,780	3,218,103
6.00%, 02/15/28 (Call 02/15/24) ^(a)	5,750	5,100,090	3.37%, 11/17/23 ^(b)	5,235	5,228,150
7.13%, 06/15/26 (Call 12/01/23) ^(a)	9,065	8,718,518	3.38%, 11/13/25 (Call 10/13/25)	11,066	10,330,111
7.50%, 03/15/25 (Call 12/01/23) ^{(a)(b)}	3,370	3,365,033	3.66%, 09/08/24	4,399	4,282,756
7.88%, 04/15/27 (Call 12/01/23) ^(a)	14,249	13,695,793	3.81%, 01/09/24 (Call 12/01/23)	4,103	4,082,895
FBoatle SpA/FBoatle U.S. LLC, Series YR, 13.0%, 08/15/26 (Call 11/13/23) ^{(a)(b)}	3,740	3,470,408	3.82%, 11/02/27 (Call 08/02/27)	4,060	3,623,956
Moog Inc., 4.25%, 12/15/27 (Call 12/01/23) ^(a)	3,690	3,301,258	4.06%, 11/01/24 (Call 10/01/24)	7,703	7,498,871
Rolls-Royce PLC			4.13%, 08/04/25	7,611	7,260,894
3.63%, 10/14/25 (Call 07/14/25) ^(a)	7,476	7,058,590	4.13%, 08/17/27 (Call 06/17/27)	6,705	6,093,839
5.75%, 10/15/27 (Call 07/15/27) ^(a)	7,395	7,013,233	4.27%, 01/09/27 (Call 11/09/26) ^(b)	4,879	4,513,563
Spirit AeroSystems Inc.			4.39%, 01/08/26	6,458	6,128,642
4.60%, 06/15/28 (Call 03/15/28) ^(b)	5,230	4,137,092	4.54%, 08/01/26 (Call 06/01/26) ^(b)	4,256	3,997,980
7.50%, 04/15/25 (Call 12/01/23) ^(a)	9,365	9,341,587	4.69%, 06/09/25 (Call 04/09/25)	3,081	2,977,787
TransDigm Inc.			4.95%, 05/28/27 (Call 04/28/27)	7,792	7,317,922
5.50%, 11/15/27 (Call 12/01/23) ^(b)	19,750	18,383,300	5.13%, 06/16/25 (Call 05/16/25) ^(b)	8,880	8,637,487
6.25%, 03/15/26 (Call 12/01/23) ^(a)	34,700	33,907,105	5.58%, 03/18/24 (Call 02/18/24)	8,116	8,078,261
6.75%, 08/15/28 (Call 02/15/25) ^(a)	4,700	4,553,125	6.80%, 05/12/28 (Call 04/12/28) ^(b)	7,900	7,880,250
7.50%, 03/15/27 (Call 12/01/23) ^(b)	4,359	4,353,194	6.95%, 03/06/26 (Call 02/06/26)	6,760	6,777,576
Triumph Group Inc.			6.95%, 06/10/26 (Call 05/10/26)	4,950	4,962,979
7.75%, 08/15/25 (Call 12/01/23) ^(b)	3,687	3,502,650	7.35%, 11/04/27 (Call 10/04/27)	7,881	7,974,587
9.00%, 03/15/28 (Call 03/15/25) ^(a)	9,075	8,789,421	Jaguar Land Rover Automotive PLC		
		138,690,397	4.50%, 11/01/27 (Call 07/01/27) ^(a)	3,595	3,122,213
農業 - 0.2%			5.88%, 01/15/28 (Call 01/15/24) ^{(a)(b)}	3,530	3,179,206
Darling Ingredients Inc., 5.25%, 04/15/27 (Call 11/13/23) ^{(a)(b)}	3,650	3,470,175	7.75%, 10/15/25 (Call 12/01/23) ^(a)	5,336	5,330,899
Vector Group Ltd., 10.50%, 11/01/26 (Call 12/01/23) ^(a)	4,246	4,242,221	JB Ponderstein & Co. Inc., 7.13%, 04/15/26 (Call 12/01/23) ^(a)	4,050	3,857,625
		7,712,396	Mclaren Finance PLC, 7.50%, 08/01/26 (Call 12/01/23) ^(a)	4,946	4,249,937
旅客航空輸送業 - 2.4%			PM General Purchaser LLC, 9.50%, 10/01/28 (Call 12/01/23) ^(a)	62	58,280
Air Canada, 3.88%, 08/15/26 (Call 02/15/26) ^{(a)(b)}	8,887	8,087,170	Wabash National Corp., 4.50%, 10/15/28 (Call 10/15/24) ^{(a)(b)}	2,325	1,917,305
Allegiant Travel Co., 7.25%, 08/15/27 (Call 08/15/24) ^(a)	4,162	3,766,610			172,215,951
American Airlines Group Inc., 3.75%, 03/01/25 ^(a)	4,138	3,863,894	自動車部品・装置 - 1.9%		
American Airlines Inc.			Adient Global Holdings Ltd.		
7.25%, 02/15/28 (Call 02/15/25) ^{(a)(b)}	6,040	5,624,750	4.88%, 08/15/26 (Call 12/01/23) ^{(a)(b)}	5,957	5,546,563
11.75%, 07/15/25 ^{(a)(b)}	17,604	18,649,237	7.00%, 04/15/28 (Call 04/15/25) ^{(a)(b)}	3,725	3,661,124
American Airlines Inc./Advantage Loyalty LP Ltd., 5.50%, 04/20/26 ^(a)	20,789	20,205,476	American Axle & Manufacturing Inc.		
Delta Air Lines Inc.			6.50%, 04/01/27 (Call 12/01/23) ^(b)	3,674	3,461,079
2.90%, 10/28/24 (Call 09/28/24) ^(b)	7,414	7,126,708	6.88%, 07/01/28 (Call 11/13/23) ^(b)	2,955	2,622,284
4.38%, 04/19/28 (Call 01/19/28) ^(b)	4,000	3,658,773	Clarios Global LP, 6.75%, 05/15/25 (Call 12/01/23) ^(a)	3,283	3,255,423
7.38%, 01/15/26 (Call 12/15/25) ^(b)	6,316	6,378,844	Clarios Global LP/Clarios U.S. Finance Co.		
Boonin Brazil Industrial Project Ltd./Boonin Global Equity Ltd., 5.5%, 01/01/26 (Call 01/01/24) ^(a)	8,904	6,558,241	6.25%, 05/15/26 (Call 12/04/23) ^(a)	6,641	6,481,470
Spirit Loyalty Cayman Ltd./Spirit LP Cayman Ltd.			6.75%, 05/15/28 (Call 05/15/25) ^{(a)(b)}	5,850	5,687,747
8.00%, 09/20/25 (Call 11/14/23) ^{(a)(b)}	3,761	2,773,294	8.50%, 05/15/27 (Call 12/04/23) ^{(a)(b)}	14,764	14,529,990
8.00%, 09/20/25 (Call 11/14/23) ^(a)	4,436	3,271,550	Dana Inc.		
United Airlines Holdings Inc., 4.88%, 01/15/25 ^(b)	2,684	2,602,477	5.38%, 11/15/27 (Call 11/13/23) ^(b)	2,954	2,715,258
United Airlines Inc., 4.38%, 04/15/26 (Call 10/15/25) ^(a)	15,088	13,987,833	5.63%, 06/15/28 (Call 11/13/23) ^(b)	2,980	2,700,625
Vistalet Malta Finance PLC/Vista Management Holding Inc.			Dealer Tire LLC/DTI Issuer LLC, 8.00%, 02/01/28 (Call 12/01/23) ^{(a)(b)}	3,700	3,455,763
7.88%, 05/01/27 (Call 05/01/24) ^{(a)(b)}	3,891	2,996,070	Goodyear Tire & Rubber Co. (The)		
			4.88%, 03/15/27 (Call 12/15/26) ^(b)	5,273	4,853,955

銘柄	額面 (千)	評価額
5.00%, 05/31/26 (Call 12/01/23) ^(b)	6,945	6,566,647
9.50%, 05/31/25 (Call 11/16/23)	6,155	6,224,244
Titan International Inc., 7.00%, 04/30/28 (Call 04/30/24)	2,950	2,695,992
ZF North America Capital Inc.		
4.75%, 04/29/25 ^(a)	8,416	8,109,365
6.88%, 04/14/28 (Call 03/14/28) ^(a)	4,430	4,291,474
		86,850,003

銀行 - 0.9%

Freedom Mortgage Corp.		
6.63%, 01/15/27 (Call 01/15/24)	4,205	3,637,325
7.63%, 05/01/26 (Call 12/01/23) ^(a)	4,181	3,841,991
12.00%, 10/01/28 (Call 10/01/25) ^(a)	3,560	3,567,476
Intesa Sanpaolo SpA		
5.02%, 06/26/24 ^{(a)(b)}	14,956	14,676,845
5.71%, 01/15/26 ^{(a)(b)}	11,405	10,805,728
Popular Inc., 7.25%, 03/13/28 (Call 02/13/28) ^(b)	3,150	3,107,191
		39,636,556

建設資材 - 0.9%

Amenex HoldCo Intermediate LLC, 10.25%, 10/15/28 (Call 10/15/25) ^(a)	1,905	1,800,225
Carnot Return Merger Sub Inc., 8.75%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	5,285	4,919,014
Evo Material Technologies Inc., 7.88%, 01/31/27 (Call 01/31/24) ^(a)	3,879	3,678,989
Griffon Corp., 5.75%, 03/01/28 (Call 12/01/23) ^(b)	7,325	6,622,166
James Hardie International Finance DAC, 5.00%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	2,968	2,743,669
Jeld-Wen Inc., 4.88%, 12/15/27 (Call 12/01/23) ^{(a)(b)}	2,940	2,504,505
Masonite International Corp., 5.38%, 02/01/28 (Call 12/01/23) ^{(a)(b)}	3,700	3,407,561
New Enterprise Stone & Lime Co. Inc., 5.25%, 07/15/28 (Call 07/15/24) ^(a)	4,325	3,827,055
Standard Industries Inc./NJ		
4.75%, 01/15/28 (Call 12/01/23) ^(a)	7,540	6,750,235
5.00%, 02/15/27 (Call 12/01/23) ^(a)	6,292	5,815,482
		42,068,901

化学 - 2.2%

Cordia Finanz GmbH, 10.50%, 02/15/27 (Call 02/15/24) ^(a)	4,457	4,375,049
ASP Unifrax Holdings Inc., 5.25%, 09/30/28 (Call 09/30/24) ^(a)	5,975	4,028,430
Avient Corp., 5.75%, 05/15/25 (Call 12/01/23) ^(a)	4,818	4,723,085
Auto Caring System LLC/Auto Caring System Dutch Holding B.V., 4.75%, 06/15/27 (Call 12/01/23) ^{(a)(b)}	3,791	3,491,056
Chemours Co. (The), 5.38%, 05/15/27 (Call 02/15/27) ^(a)	3,832	3,462,423
CVR Partners LP/CVR Nitrogen Finance Corp., 6.13%, 06/15/28 (Call 06/15/24) ^(a)	3,556	3,138,170
Element Solutions Inc., 3.88%, 09/01/28 (Call 12/01/23) ^(a)	6,175	5,254,369
GPD Companies Inc., 10.13%, 04/01/26 (Call 12/01/23) ^{(a)(b)}	3,672	3,323,160
Herens Holdco Sarl, 4.75%, 05/15/28 (Call 05/15/24) ^{(a)(b)}	2,700	2,088,693
Ultimate Buyer LLC/Ultimate Holdings IV Inc., 9.00%, 07/01/28 (Call 12/01/23) ^(a)	3,525	3,282,723
INEOS Finance PLC, 6.75%, 05/15/28 (Call 02/15/25) ^{(a)(b)}	3,275	3,063,108
INEOS Quattro Finance 2 PLC, 3.38%, 01/15/26 (Call 12/01/23) ^{(a)(b)}	3,653	3,488,615
Mativ Holdings Inc., 6.88%, 10/01/26 (Call 12/01/23) ^(a)	2,560	2,304,000
Methanex Corp., 5.13%, 10/15/27 (Call 04/15/27)	5,556	5,059,877
Minerals Technologies Inc., 5.00%, 07/01/28 (Call 11/13/23) ^(a)	3,050	2,668,423

NOVA Chemicals Corp.

4.88%, 06/01/24 (Call 03/03/24) ^(a)	7,820	7,684,714
5.00%, 05/01/25 (Call 01/31/25) ^(a)	3,682	3,471,723
5.25%, 06/01/27 (Call 03/03/27) ^{(a)(b)}	7,995	6,773,044
Olin Corp., 5.13%, 09/15/27 (Call 12/01/23)	3,860	3,548,741
Olympus Water U.S. Holding Corp., 4.25%, 10/01/28 (Call 10/01/24) ^(a)	5,545	4,415,206
Rayonier AM Products Inc., 7.63%, 01/15/26 (Call 01/15/24) ^(a)	3,521	2,992,850
SCIH Salt Holdings Inc., 4.88%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	8,600	7,458,854
SCIL USA Holdings LLC, Class-H, 5.38%, 11/01/26 (Call 12/01/23) ^(a)	5,740	5,082,885
SPCM SA, 3.13%, 03/15/27 (Call 03/15/24) ^(a)	2,550	2,247,277
WR Grace Holdings LLC, 4.88%, 06/15/27 (Call 12/01/23) ^(a)	5,889	5,272,422
		102,698,897

商業サービス - 5.0%

Adelium Global Education Inc., 5.50%, 03/01/28 (Call 03/01/24) ^(a)	3,050	2,788,096
Albion Financing I Sarl/Agosio Holdings Inc., 6.13%, 10/15/26 (Call 12/01/23) ^(a)	4,236	3,918,300
Albion Financing 2 Sarl, 8.75%, 04/15/27 (Call 12/01/23) ^(a)	3,357	3,058,731
Allied Universal Holdco LLC/Allied Universal Finance Corp.		
6.63%, 07/15/26 (Call 12/01/23) ^(a)	14,659	13,684,176
9.75%, 07/15/27 (Call 12/01/23) ^{(a)(b)}	7,940	6,913,199
Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Lanco 4 Sarl		

銘柄	額面 (千)	評価額
4.63%, 06/01/28 (Call 06/01/24) ^(a)	9,450	7,763,175
4.63%, 06/01/28 (Call 06/01/24) ^{(a)(b)}	6,075	4,945,354
AMN Healthcare Inc., 4.63%, 10/01/27 (Call 12/01/23) ^(a)	3,685	3,302,635
Aptim Corp., 7.75%, 06/15/25 (Call 11/16/23) ^(a)	3,910	3,587,586
APX Group Inc., 6.75%, 02/15/27 (Call 12/01/23) ^(a)	4,474	4,307,567
Avis Budget Car Rental LLC/Avis Budget Finance Inc.		
4.75%, 04/01/28 (Call 04/01/24) ^{(a)(b)}	3,797	3,261,370
5.75%, 07/15/27 (Call 11/13/23) ^{(a)(b)}	3,146	2,886,927
5.75%, 07/15/27 (Call 12/01/23) ^{(a)(b)}	2,791	2,549,792
Block Inc., 2.75%, 06/01/26 (Call 05/01/26) ^(b)	7,935	7,144,261
Brink's Co. (The)		
4.63%, 10/15/27 (Call 12/01/23) ^(a)	4,440	4,012,095
5.50%, 07/15/25 (Call 12/01/23) ^(a)	2,945	2,863,750
Cimpress PLC, 7.00%, 06/15/26 (Call 11/16/23) ^(b)	4,050	3,770,044
CoreCivic Inc., 8.25%, 04/15/26 (Call 04/15/24)	4,915	4,990,773
CoreLogic Inc., 4.50%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	5,600	4,438,000
Garda World Security Corp.		
4.63%, 02/15/27 (Call 12/01/23) ^(a)	4,333	3,860,161
7.75%, 02/15/28 (Call 02/15/25) ^(a)	3,010	2,882,075
9.50%, 11/01/27 (Call 12/01/23) ^(a)	4,514	4,074,935
Gartner Inc., 4.50%, 07/01/28 (Call 12/01/23) ^(a)	3,225	2,902,532
Graham Holdings Co., 5.75%, 06/01/26 (Call 11/13/23) ^{(a)(b)}	2,925	2,804,501
Grand Canyon University, 4.13%, 10/01/24	3,991	3,797,636
Herc Holdings Inc., 5.50%, 07/15/27 (Call 12/01/23) ^{(a)(b)}	8,880	8,358,300
Hertz Corp. (The), 4.63%, 12/01/26 (Call 12/01/23) ^{(a)(b)}	3,701	3,110,351
Korn Ferry, 4.63%, 12/15/27 (Call 12/01/23) ^{(a)(b)}	2,950	2,692,059
Legato Hospitality Holding Co. LLC/Legato Hospitality - Gohar Inc., 5.00%, 02/01/28 (Call 12/01/23) ^(a)	2,912	2,784,236
MPH Acquisition Holdings LLC, 5.50%, 09/01/28 (Call 09/01/24) ^(a)	8,125	6,801,641
Picasso Finance Sub Inc., 6.13%, 06/15/25 (Call 11/16/23) ^(a)	4,072	4,006,000
Prime Security Services Borrower LLC/Prime Finance Inc.		
3.38%, 08/31/27 (Call 08/31/26) ^{(a)(b)}	7,791	6,852,184
5.25%, 04/15/24 ^(a)	4,833	4,805,814
5.75%, 04/15/26 ^(a)	10,355	10,044,350
6.25%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	9,869	9,158,827
Sabre GBLB Inc., 11.25%, 12/15/27 (Call 06/15/25) ^{(a)(b)}	4,145	3,672,988
Sabre Global Inc., 8.63%, 06/01/27 (Call 03/01/25) ^(a)	6,368	5,250,894
Service Corp. International/U.S., 4.63%, 12/15/27 (Call 12/01/23) ^(b)	4,110	3,798,902
Slid4 Payments LLC/Slid4 Payments Finance Sub Inc., 4.00%, 11/01/26 (Call 12/01/23) ^(a)	3,361	3,104,724
Sotheby's, 7.38%, 10/15/27 (Call 11/13/23) ^{(a)(b)}	5,685	5,078,126
United Rentals North America Inc.		
3.88%, 11/15/27 (Call 11/13/23)	5,650	5,182,236
4.88%, 01/15/28 (Call 11/13/23)	12,580	11,683,675
5.50%, 05/15/27 (Call 12/01/23)	3,830	3,694,421
Versend Escrow Corp., 9.75%, 08/15/26 (Call 12/01/23) ^(a)	8,130	8,087,697
WASH Multifamily Acquisition Inc., 5.75%, 04/15/26 (Call 12/01/23) ^(a)	6,395	5,923,369
Williams Scotsman International Inc., 4.63%, 08/15/28 (Call 12/01/23) ^(a)	3,700	3,283,454
		227,881,919

コンピュータ - 1.2%

Ahead DB Holdings LLC, 6.63%, 05/01/28 (Call 05/01/24) ^(a)	2,950	2,423,868
ASGN Inc., 4.63%, 05/15/28 (Call 12/01/23) ^{(a)(b)}	4,072	3,631,206
NCR Corp., 5.00%, 10/01/28 (Call 12/01/23) ^(a)	3,800	3,282,250
Presidio Holdings Inc.		
4.88%, 02/01/27 (Call 12/01/23) ^(a)	3,909	3,569,324
8.25%, 02/01/28 (Call 12/01/23) ^(a)	3,875	3,675,518
Science Applications International Corp., 4.88%, 04/01/28 (Call 12/01/23) ^(a)	3,000	2,694,000
Seagate HDD Cayman		
4.75%, 01/01/25	4,030	3,933,672
4.88%, 06/01/27 (Call 03/01/27) ^(b)	3,711	3,479,062
Unisys Corp., 6.88%, 11/01/27 (Call 12/01/23) ^{(a)(b)}	3,597	2,649,190
Vericast Corp., 11.00%, 09/15/26 (Call 12/01/23) ^(a)	9,177	9,705,069
Western Digital Corp., 4.75%, 02/15/26 (Call 11/15/25) ^(b)	17,539	16,444,714
		55,487,873

化粧品・パーソナル用品 - 0.3%

Coty Inc.		
5.00%, 04/15/26 (Call 12/01/23) ^(a)	6,695	6,404,325
6.50%, 04/15/26 (Call 12/01/23) ^(a)	3,496	3,443,560
Edgewell Personal Care Co., 5.50%, 06/01/28 (Call 12/01/23) ^(a)	5,550	5,064,098
		14,911,983

銘柄	額面(千)	評価額
販売・卸売り - 0.4%		
American Builders & Contractors Supply Co. Inc. 4.00%, 01/15/28 (Call 12/01/23) ^(a)	5,230	4,689,689
BCPE Empire Holdings Inc. 7.63%, 05/01/27 (Call 12/01/23) ^(a)	4,894	4,478,679
G-III Apparel Group, L7.88%, 08/15/25 (Call 12/01/23) ^{(a)(b)}	2,968	2,945,146
Ritchie Bros Holdings Inc. 6.75%, 03/15/28 (Call 03/15/25) ^(a)	4,048	3,975,502
Wesco Aircraft Holdings Inc.		
8.50%, 11/15/24 (Call 12/01/23) ^(a)	5,855	222,490
9.00%, 11/15/26 (Call 12/01/23) ^{(a)(b)}	9,112	728,960
		17,040,466
各種金融サービス - 4.4%		
Advisor Group Holdings Inc. 10.75%, 08/01/27 (Call 12/01/23) ^{(a)(b)}	2,608	2,598,634
AG Issuer LLC, 6.25%, 03/01/28 (Call 12/01/23) ^{(a)(b)}	3,755	3,468,429
AG TMT Escrow Issuer LLC, 8.63%, 09/30/27 (Call 09/30/24) ^(a)	3,806	3,808,474
Ally Financial Inc., 5.75%, 11/20/25 (Call 10/21/25) ^(b)	7,823	7,482,293
Burford Capital Global Finance LLC, 6.25%, 04/15/28 (Call 04/15/24) ^(a)	3,050	2,781,798
Castlelake Aviation Finance DAC, 5.00%, 04/15/27 (Call 04/15/24) ^(a)	3,090	2,738,123
Coinsbase Global Inc., 3.38%, 10/01/28 (Call 10/01/24) ^(a)	1,817	1,326,410
Credit Acceptance Corp.		
5.13%, 12/31/24 (Call 11/13/23) ^{(a)(b)}	3,445	3,320,426
6.63%, 03/15/26 (Call 11/13/23) ^(b)	2,936	2,781,860
Enova International Inc., 8.50%, 09/15/25 (Call 12/01/23) ^(a)	2,761	2,612,941
Finance of America Funding LLC, 7.88%, 11/15/25 (Call 12/01/23) ^(a)	2,580	2,137,611
GGAM Finance Ltd.		
8.00%, 06/15/28 (Call 12/15/27) ^(a)	4,650	4,584,907
7.75%, 05/15/26 (Call 11/15/25) ^(a)	2,940	2,909,012
goeasy Ltd., 5.38%, 12/01/24 (Call 12/01/23) ^(a)	4,190	4,106,200
GPS Hospitality Holding Co. LLC GPS Frac Inc., 7.00%, 08/15/28 (Call 08/15/24) ^(a)	2,950	2,019,644
Home Point Capital Inc., 5.00%, 02/01/26 (Call 12/01/23) ^(a)	3,692	3,424,330
Jefferson Finance LLC JFIN Co-Issuer Corp., 5.00%, 08/15/28 (Call 08/15/24) ^(a)	7,435	5,898,185
LD Holdings Group LLC		
6.13%, 04/01/28 (Call 04/01/24) ^(a)	2,290	1,283,068
6.50%, 11/01/25 (Call 12/01/23) ^(a)	4,045	3,268,562
Macquarie Airfinance Holdings Ltd., 8.38%, 05/01/28 (Call 05/01/25) ^(a)	3,790	3,776,583
Midcap Financial Issuer Trust, 6.50%, 05/01/28 (Call 05/01/24) ^(a)	7,625	6,498,025
Nationstar Mortgage Holdings Inc.		
5.50%, 08/15/28 (Call 12/01/23) ^{(a)(b)}	6,500	5,757,781
6.00%, 01/15/27 (Call 12/01/23) ^(a)	4,467	4,155,108
Navient Corp.		
4.88%, 03/15/28 (Call 06/15/27)	3,755	3,103,508
5.00%, 03/15/27 (Call 09/15/26) ^(b)	5,304	4,634,812
5.88%, 10/25/24	4,210	4,117,146
6.13%, 03/25/24 ^(b)	6,862	6,827,690
6.75%, 06/25/25 ^(b)	3,722	3,629,402
6.75%, 06/15/26 ^(b)	3,937	3,732,104
NFP Corp.		
4.88%, 08/15/28 (Call 12/01/23) ^(a)	4,395	3,861,117
6.88%, 08/15/28 (Call 12/01/23) ^(a)	15,500	13,246,997
OneMain Finance Corp.		
3.50%, 01/15/27 (Call 01/15/24) ^(b)	5,915	4,998,175
3.88%, 09/15/28 (Call 09/15/24)	4,450	3,530,596
6.13%, 03/15/24 (Call 12/01/23) ^(b)	5,785	5,760,699
6.63%, 01/15/28 (Call 07/15/27) ^(b)	6,250	5,710,938
6.88%, 03/15/25 ^(b)	9,789	9,654,127
7.13%, 03/15/26	12,336	11,978,555
Ordin Finance LLC/Ordin Finance Co-Issuer II Inc., 6.38%, 02/01/27 (Call 02/01/24) ^(a)	2,951	2,689,099
PennyMac Financial Services Inc., 5.38%, 10/15/25 (Call 12/01/23) ^(a)	4,779	4,534,968
PHH Mortgage Corp., 7.88%, 03/15/26 (Call 12/01/23) ^(a)	2,761	2,388,747
PRA Group Inc., 8.38%, 02/01/28 (Call 02/01/25) ^{(a)(b)}	3,030	2,492,175
Rocket Mortgage LLC/Rocket Mortgage Co-Issuer Inc., 2.88%, 10/15/26 (Call 12/01/23) ^(a)	8,919	7,762,301
SLM Corp.		
3.13%, 11/02/26 (Call 10/02/26)	3,694	3,229,480
4.20%, 10/29/25 (Call 09/29/25)	3,694	3,443,116
United Wholesale Mortgage LLC		
5.50%, 11/15/25 (Call 12/01/23) ^(a)	5,931	5,645,434
5.75%, 06/15/27 (Call 06/15/24) ^(a)	3,681	3,349,452
		203,059,042
電力 - 2.4%		
Atlanta Sustainable Infrastructure PLC, 4.13%, 06/15/28 (Call 06/15/25) ^(a)	2,560	2,207,360

銘柄	額面(千)	評価額
Calpine Corp.		
4.50%, 02/15/28 (Call 12/01/23) ^(a)	9,585	8,672,029
5.13%, 03/15/28 (Call 12/01/23) ^(a)	10,675	9,553,698
5.25%, 06/01/26 (Call 12/01/23) ^(a)	3,120	2,999,880
Clearway Energy Operating LLC, 4.75%, 03/15/28 (Call 11/13/23) ^(a)	6,360	5,676,300
DPL Inc., 4.13%, 07/01/25 (Call 04/01/25) ^(b)	3,090	2,913,870
Drax Finco PLC, 6.63%, 11/01/25 (Call 11/13/23) ^(a)	3,680	3,560,833
FirstEnergy Corp., Series B, 4.15%, 07/15/27 (Call 04/15/27)	11,437	10,591,977
NextEra Energy Operating Partners LP		
3.88%, 10/15/26 (Call 07/15/26) ^(a)	3,825	3,477,116
4.25%, 07/15/24 (Call 04/15/24) ^(a)	5,693	5,584,548
4.25%, 09/15/24 (Call 07/15/24) ^(a)	5	4,721
4.50%, 09/15/27 (Call 06/15/27) ^{(a)(b)}	4,060	3,632,685
NRG Energy Inc.		
5.75%, 01/15/28 (Call 11/16/23)	6,060	5,679,629
6.63%, 01/15/27 (Call 11/16/23)	2,744	2,663,052
Pattern Energy Operations LP/Pattern Energy Operations Inc., 4.38%, 08/15/28 (Call 12/01/23) ^(a)	5,230	4,557,618
PG&E Corp., 5.00%, 07/01/28 (Call 11/13/23) ^(b)	6,517	5,904,792
Pike Corp., 5.50%, 09/01/28 (Call 12/01/23) ^(a)	5,575	4,766,625
Terraform Global Operating LP, 6.13%, 03/01/26 (Call 12/01/23) ^(a)	2,610	2,515,248
Vistra Operations Co. LLC		
5.00%, 07/31/27 (Call 11/13/23) ^(a)	9,673	8,890,696
5.50%, 09/01/26 (Call 11/13/23) ^(a)	7,815	7,430,076
5.63%, 02/15/27 (Call 11/13/23) ^(a)	10,051	9,460,504
		110,743,257
電気部品・設備 - 0.5%		
Energyzer Holdings Inc., 4.75%, 06/15/28 (Call 12/01/23) ^(a)	4,450	3,812,537
WESCO Distribution Inc.		
7.13%, 06/15/25 (Call 12/01/23) ^(a)	11,631	11,635,362
7.25%, 06/15/28 (Call 12/01/23) ^{(a)(b)}	5,525	5,494,935
		20,942,834
電子装置・機器 - 0.3%		
Likewise Corp., 9.75%, 10/15/25 (Call 11/13/23) ^{(a)(b)}	3,090	3,065,328
Sensata Technologies BV		
5.00%, 10/01/25 ^(a)	5,141	4,996,452
5.63%, 11/01/24 ^(a)	3,507	3,473,662
		11,535,442
エネルギー - 代替エネルギー源 - 0.3%		
Envista Partners LP/Envista Partners Finance Corp., 6.38%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	5,837	4,100,492
Sunnova Energy Corp.		
5.88%, 09/01/26 (Call 12/01/23) ^{(a)(b)}	3,056	2,495,010
11.75%, 10/01/28 (Call 04/01/28) ^(b)	2,790	2,378,475
TerraForm Power Operating LLC, 5.00%, 01/31/28 (Call 07/31/27) ^{(a)(b)}	5,181	4,721,329
		13,695,306
建設・土木 - 0.5%		
AECOM, 5.13%, 03/15/27 (Call 12/15/26)	7,398	6,980,087
Artera Services LLC, 9.03%, 12/04/25 (Call 12/01/23) ^(a)	7,327	6,612,618
Bonduge-Bone Concrete Pumping Holdings Inc., 6.00%, 02/01/26 (Call 12/01/23) ^(a)	2,728	2,571,140
Fluor Corp., 4.25%, 09/15/28 (Call 06/15/28) ^(b)	2,000	1,810,033
Tutor Perini Corp., 6.88%, 05/01/25 (Call 11/16/23) ^{(a)(b)}	3,790	3,259,400
Weekly Homes LLC/Weekly Finance Corp., 4.88%, 08/15/28 (Call 12/01/23) ^(a)	2,875	2,468,906
		23,702,184
娯楽 - 3.6%		
Affinity Gaming, 6.88%, 12/15/27 (Call 12/01/23) ^(a)	4,040	3,282,500
Caesars Entertainment Inc.		
6.25%, 07/01/25 (Call 11/13/23) ^(a)	25,236	24,825,915
8.13%, 07/01/27 (Call 12/01/23) ^{(a)(b)}	13,547	13,455,558
Caesars Resort Collection LLC/CRC Frac Inc., 5.75%, 07/01/25 (Call 11/13/23) ^(a)	7,617	7,498,407
Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op		
5.38%, 04/15/27 (Call 12/01/23) ^(b)	3,745	3,465,061
5.50%, 05/01/25 (Call 12/01/23) ^(a)	7,747	7,599,270
Churchill Downs Inc.		
4.75%, 01/15/28 (Call 12/01/23) ^(a)	5,195	4,670,461
5.50%, 04/01/27 (Call 12/01/23) ^{(a)(b)}	4,670	4,385,276

銘柄	額面(千)	評価額
Cinemark USA Inc.		
5.25%, 07/15/28 (Call 07/15/24) ^(a)	3,801	3,304,678
5.88%, 03/15/26 (Call 12/01/23) ^{(a)(b)}	3,196	3,044,456
International Game Technology PLC		
4.13%, 04/15/26 (Call 12/01/23) ^(a)	5,925	5,584,312
6.25%, 01/15/27 (Call 07/15/26) ^(a)	5,655	5,514,120
6.50%, 02/15/25 (Call 08/15/24) ^(a)	4,229	4,186,921
Light & Wonder International Inc., 7.00%, 05/15/28 (Call 12/01/23) ^(a)	5,165	5,044,371
Live Nation Entertainment Inc.		
3.75%, 01/15/28 (Call 01/15/24) ^(a)	3,940	3,450,576
4.75%, 10/15/27 (Call 12/01/23) ^{(a)(b)}	7,355	6,722,213
4.88%, 11/01/24 (Call 12/01/23) ^{(a)(b)}	4,566	4,457,923
6.50%, 05/15/27 (Call 12/01/23) ^(a)	9,310	9,056,582
Merlin Entertainments Ltd., 5.75%, 06/15/26 (Call 03/17/26) ^(a)	2,931	2,782,252
Mohegan Gaming & Entertainment		
7.88%, 10/15/24 (Call 11/16/23) ^{(a)(b)}	5,774	5,596,449
8.00%, 02/01/26 (Call 12/01/23) ^(a)	8,746	8,035,387
Motion Bondco DAC, 6.63%, 11/15/27 (Call 12/01/23) ^{(a)(b)}	3,025	2,693,763
Odeon Fincio PLC, 12.75%, 11/01/27 (Call 11/01/24) ^(a)	2,974	2,949,465
Penn Entertainment Inc., 5.63%, 01/15/27 (Call 12/01/23) ^{(a)(b)}	3,021	2,762,224
Raptor Acquisition Corp./Raptor Co-Issuer LLC, 4.88%, 10/01/26 (Call 11/16/23) ^(a)	2,646	2,462,103
Six Flags Entertainment Corp., 5.50%, 04/15/27 (Call 12/01/23) ^(a)	3,701	3,354,216
Six Flags Theme Parks Inc., 7.00%, 07/01/25 (Call 12/01/23) ^{(a)(b)}	2,648	2,631,450
Speedway Motorsports LLC/Speedway Funding II Inc., 4.88%, 11/01/27 (Call 12/01/23) ^(a)	2,575	2,294,097
Universal Entertainment Corp., 8.75%, 12/11/24 (Call 12/11/23) ^{(a)(b)}	5,665	5,863,275
Vail Resorts Inc., 6.25%, 05/15/25 (Call 12/01/23) ^(a)	4,595	4,551,623
		165,524,904
環境管理 - 0.8%		
Clean Harbors Inc., 4.88%, 07/15/27 (Call 12/01/23) ^(a)	4,010	3,739,995
Enviri Corp., 5.75%, 07/31/27 (Call 12/01/23) ^{(a)(b)}	3,521	2,995,096
GFL Environmental Inc.		
3.50%, 09/01/28 (Call 03/01/28) ^{(a)(b)}	200	171,107
3.75%, 08/01/25 (Call 12/01/23) ^(a)	6,032	5,709,773
4.00%, 08/01/28 (Call 11/14/23) ^(a)	6,050	5,207,173
4.25%, 06/01/25 (Call 12/01/23) ^(a)	3,925	3,771,415
5.13%, 12/15/26 (Call 12/01/23) ^(a)	3,718	3,524,645
Madison IAQ LLC, 4.13%, 06/30/28 (Call 06/30/24) ^(a)	5,250	4,383,750
Stericycle Inc., 5.38%, 07/15/24 (Call 11/16/23) ^(a)	5,041	4,977,030
Waste Pro USA Inc., 5.50%, 02/15/26 (Call 12/01/23) ^(a)	3,675	3,381,845
		37,861,829
食品 - 1.6%		
Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC		
3.25%, 03/15/26 (Call 12/01/23) ^(a)	5,786	5,362,899
4.63%, 01/15/27 (Call 12/01/23) ^(a)	10,172	9,544,011
5.88%, 02/15/28 (Call 12/01/23) ^(a)	5,565	5,314,575
6.50%, 02/15/28 (Call 02/15/25) ^{(a)(b)}	5,535	5,434,805
7.50%, 03/15/26 (Call 12/01/23) ^(a)	4,859	4,937,959
B&G Foods Inc.		
5.25%, 04/01/25 (Call 12/01/23)	1,925	1,848,000
5.25%, 09/15/27 (Call 12/01/23) ^(b)	4,082	3,360,722
8.00%, 09/15/28 (Call 09/15/25) ^(b)	4,090	3,986,135
Coburn LLC/Coburn Finance Corp. Inc., 7.50%, 04/15/25 (Call 11/13/23) ^{(a)(b)}	4,021	3,958,423
Lamb Weston Holdings Inc., 4.88%, 05/15/28 (Call 11/15/27) ^{(a)(b)}	3,675	3,385,594
Performance Food Group Inc., 5.50%, 10/15/27 (Call 12/01/23) ^(a)	7,840	7,327,133
Post Holdings Inc.		
5.63%, 01/15/28 (Call 11/16/23) ^(a)	6,985	6,490,345
5.75%, 03/01/27 (Call 11/16/23) ^(a)	3,383	3,219,221
Sigma Holdco BV, 7.88%, 05/15/26 (Call 11/13/23) ^{(a)(b)}	3,624	3,017,109
TreeHouse Foods Inc., 4.00%, 09/01/28 (Call 11/16/23) ^(a)	3,700	3,026,138
U.S. Foods Inc., 6.88%, 09/15/28 (Call 09/15/25) ^(b)	3,445	3,380,406
United Natural Foods Inc., 6.75%, 10/15/28 (Call 12/01/23) ^(a)	899	703,468
		74,296,943
食品サービス - 0.3%		
Aramark Services Inc.		
5.00%, 04/01/25 (Call 12/01/23) ^{(a)(b)}	4,918	4,801,198
5.00%, 02/01/28 (Call 12/01/23) ^{(a)(b)}	8,645	7,931,787

銘柄	額面(千)	評価額
TKC Holdings Inc., 6.88%, 05/15/28 (Call 05/15/24) ^{(a)(b)}	3,125	2,695,383
		15,428,368
ガス - 0.4%		
AmeriGas Partners LP/AmeriGas Finance Corp.		
5.50%, 05/20/25 (Call 02/20/25)	5,715	5,474,484
5.75%, 05/20/27 (Call 02/20/27) ^(b)	3,892	3,579,503
5.88%, 08/20/26 (Call 05/20/26) ^(b)	5,160	4,838,790
9.38%, 06/01/28 (Call 06/01/25) ^{(a)(b)}	3,870	3,837,392
		17,730,169
手工具・工作機械 - 0.1%		
Werner FinCo LP/Werner FinCo Inc., 11.50%, 06/15/28 (Call 06/15/25) ^{(a)(b)}	2,950	2,968,008
ヘルスケア - 製品 - 0.6%		
Avantor Funding Inc., 4.63%, 07/15/28 (Call 12/01/23) ^(a)	10,625	9,469,531
Bausch & Lomb Escrow Corp., 8.38%, 10/01/28 (Call 10/01/25) ^(a)	8,985	8,922,255
Hologic Inc., 4.63%, 02/01/28 (Call 12/01/23) ^(a)	2,935	2,673,051
Teleflex Inc.		
4.25%, 06/01/28 (Call 12/01/23) ^(a)	2,625	2,323,788
4.63%, 11/15/27 (Call 11/16/23)	3,939	3,613,048
		27,001,673
ヘルスケア - サービス - 3.6%		
Acadia Healthcare Co. Inc., 5.50%, 07/01/28 (Call 12/01/23) ^{(a)(b)}	3,300	3,044,250
Akumim Escrow Inc., 7.50%, 08/01/28 (Call 08/01/24) ^{(a)(b)}	2,528	1,994,693
Akumim Inc., 7.00%, 11/01/25 (Call 12/01/23) ^{(a)(b)}	3,536	3,001,512
Catalent Pharma Solutions Inc., 5.00%, 07/15/27 (Call 12/01/23) ^(a)	3,706	3,302,973
Charles River Laboratories International Inc., 4.25%, 05/01/28 (Call 11/16/23) ^(a)	3,700	3,296,515
CHS/Community Health Systems Inc.		
5.63%, 03/15/27 (Call 12/15/23) ^{(a)(b)}	14,384	11,580,486
8.00%, 03/15/26 (Call 12/01/23) ^{(a)(b)}	15,744	14,361,099
8.00%, 12/15/27 (Call 11/16/23) ^{(a)(b)}	5,205	4,424,250
Encompass Health Corp.		
4.50%, 02/01/28 (Call 12/01/23)	6,010	5,418,195
5.75%, 09/15/25 (Call 12/01/23)	2,585	2,529,530
Heartland Dental LLC/Heartland Dental Finance Corp., 10.50%, 04/30/28 (Call 06/15/25) ^(a)	5,205	4,996,175
IQVIA Inc.		
5.00%, 10/15/26 (Call 12/01/23) ^{(a)(b)}	7,801	7,457,756
5.00%, 05/15/27 (Call 12/01/23) ^(a)	8,035	7,570,657
Legacy LifePoint Health LLC, 4.38%, 02/15/27 (Call 12/01/23) ^{(a)(b)}	4,526	3,739,608
ModivCare Inc., 5.88%, 11/15/25 (Call 12/01/23) ^{(a)(b)}	3,669	3,484,057
Molina Healthcare Inc., 4.38%, 06/15/28 (Call 12/01/23) ^{(a)(b)}	5,929	5,302,008
Prime Healthcare Services Inc., 7.25%, 11/01/25 (Call 12/01/23) ^(a)	6,490	5,921,923
Quorum Health Corp., 11.63%, 04/15/23) ^(d)	2,653	—
Regional Care Hospital Partners Holdings Inc./LifePoint Health Inc., 4.75%, 12/01/28 (Call 12/01/23) ^{(a)(b)}	10,766	10,039,295
RP Escrow Issuer LLC, 5.25%, 12/15/25 (Call 12/01/23) ^{(a)(b)}	5,937	4,230,112
Select Medical Corp., 6.25%, 08/15/26 (Call 12/01/23) ^{(a)(b)}	9,071	8,838,556
Surgery Center Holdings Inc., 6.75%, 07/01/25 (Call 12/01/23) ^(a)	5	4,906
Tenet Healthcare Corp.		
4.63%, 06/15/28 (Call 11/16/23)	4,975	4,429,586
4.88%, 01/01/26 (Call 11/16/23)	16,419	15,755,837
5.13%, 11/01/27 (Call 11/16/23)	11,425	10,555,843
6.13%, 10/01/28 (Call 12/01/23) ^(b)	4,000	3,705,000
6.25%, 02/01/27 (Call 11/16/23) ^(b)	11,539	11,099,116
U.S. Acute Care Solutions LLC, 6.38%, 03/01/26 (Call 12/01/23) ^(a)	5,369	4,573,418
		164,657,356
持株会社 - 各種 - 0.9%		
Bentley International, Class A, 10.50%, 05/15/28 (Call 05/15/25) ^{(a)(b)}	3,700	3,731,940
Icahn Enterprises LP/Icahn Enterprises Finance Corp.		
4.75%, 09/15/24 (Call 06/15/24)	8,481	8,147,306
5.25%, 05/15/27 (Call 11/15/26)	11,207	9,610,002
6.25%, 05/15/26 (Call 12/01/23)	9,273	8,462,772
6.38%, 12/15/25 (Call 12/01/23)	5,573	5,231,790
Stena AB, 7.00%, 02/01/24) ^{(a)(b)}	3,302	3,295,891
Stena International SA, 6.13%, 02/01/25 (Call 11/13/23) ^{(a)(b)}	2,826	2,780,812
		41,260,513

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
住宅建設 - 0.8%			Uber Technologies Inc.		
Beazer Homes USA Inc., 5.88%, 10/15/27 (Call 11/16/23)	2,626	2,346,144	6.25%, 01/15/28 (Call 11/13/23) ^{(a)(b)}	3,780	3,642,738
Brookfield Residential Properties Inc./Brookfield Residential U.S. LLC 6.25%, 04/15/27 (Call 10/12/23) ^(a)	4,433	3,874,211	7.50%, 05/15/25 (Call 12/01/23) ^(a)	7,454	7,478,430
Century Communities Inc., 6.75%, 06/01/27 (Call 12/01/23) ^(a)	3,670	3,545,229	7.50%, 09/15/27 (Call 11/21/23) ^(a)	9,006	9,028,515
Empire Communities Corp., 7.00%, 12/15/25 (Call 12/01/23) ^{(a)(b)}	3,491	3,252,351	8.00%, 11/01/26 (Call 12/01/23) ^(a)	11,124	11,202,424
Forestar Group Inc., 3.85%, 05/15/26 (Call 12/01/23) ^{(a)(b)}	2,936	2,630,656			107,480,433
MI Homes Inc., 4.95%, 02/01/28 (Call 11/16/23)	2,950	2,646,796	鉄・鉄鋼 - 0.7%		
Mattamy Group Corp., 5.25%, 12/15/27 (Call 12/01/23) ^{(a)(b)}	3,685	3,308,715	Allegheny Technologies Inc., 5.88%, 12/01/27 (Call 12/01/23) ^(b)	2,545	2,360,488
Meritage Homes Corp., 6.00%, 06/01/25 (Call 03/01/25)	1,355	1,327,900	Refined Iron Mines Corp./Refined Iron Mines LP 6.75%, 07/15/26 (Call 12/01/23) ^(a)	4,231	4,068,673
Shea Homes LP/Shea Homes Funding Corp., 4.75%, 02/15/28 (Call 12/01/23) ^(a)	3,325	2,932,484	Carpenter Technology Corp., 6.38%, 07/15/28 (Call 12/01/23) ^(b)	3,000	2,845,860
Taylor Morrison Communities Inc.			Cleveland-Cliffs Inc.		
5.75%, 01/15/28 (Call 10/15/27) ^(a)	3,355	3,057,719	5.88%, 06/01/27 (Call 12/01/23) ^(b)	4,099	3,905,199
5.88%, 06/15/27 (Call 03/15/27) ^(a)	3,750	3,515,625	6.75%, 03/15/26 (Call 12/01/23) ^(a)	6,120	6,075,502
TRI Pointe Group Inc./TRI Pointe Homes Inc., 5.88%, 06/15/24 ^(b)	3,891	3,858,331	Mineral Resources Ltd.		
Tri Pointe Homes Inc., 5.70%, 06/15/28 (Call 12/15/27) ^(b)	2,600	2,322,223	8.00%, 11/01/27 (Call 11/01/24) ^(a)	4,750	4,589,878
		38,618,384	8.13%, 05/01/27 (Call 12/01/23) ^(a)	5,645	5,491,742
			9.25%, 10/01/28 (Call 10/01/25) ^(a)	1,900	1,900,000
家庭用品・雑貨 - 0.1%					31,237,342
Kronos Acquisition Holdings Inc./KIK Custom Products Inc.			レジャー - 1.6%		
5.00%, 12/31/26 (Call 12/01/23) ^(a)	3,512	3,178,360	Acushnet Co., 7.38%, 10/15/28 (Call 10/15/25) ^(a)	430	430,538
7.00%, 12/31/27 (Call 12/31/23) ^(a)	3,884	3,311,110	Carnival Holdings Bermuda Ltd., 10.38%, 05/01/28 (Call 05/01/25) ^(a)	15,260	16,270,975
		6,489,470	Constellation Merger Sub Inc., 8.50%, 09/15/25 (Call 12/01/23) ^(a)	3,128	2,650,667
家庭用品 - 0.6%			Life Time Inc.		
CD&R Smokey Buyer Inc., 6.75%, 07/15/25 (Call 12/01/23) ^{(a)(b)}	5,257	5,018,674	5.75%, 01/15/26 (Call 12/01/23) ^(a)	6,865	6,653,496
Newell Brands Inc.			8.00%, 04/15/26 (Call 12/01/23) ^{(a)(b)}	3,566	3,476,850
4.88%, 06/01/25 (Call 05/01/25)	3,771	3,602,113	Lindblad Expeditions LLC, 6.75%, 02/15/27 (Call 02/15/24) ^{(a)(b)}	2,707	2,462,463
5.20%, 04/01/26 (Call 01/15/26) ^(b)	14,949	14,095,306	NCL Corp. Ltd.		
6.38%, 09/15/27 (Call 06/15/27) ^(b)	3,686	3,450,870	3.63%, 12/15/24 (Call 11/14/23) ^(a)	4,744	4,489,010
		26,166,963	5.88%, 03/15/26 (Call 12/15/25) ^{(a)(b)}	10,732	9,631,970
保険 - 1.4%			5.88%, 02/15/27 (Call 02/15/24) ^(a)	7,817	7,200,992
Acrisure LLC/Acrisure Finance Inc.			8.38%, 02/01/28 (Call 02/01/25) ^(a)	4,610	4,557,561
7.00%, 11/15/25 (Call 12/01/23) ^{(a)(b)}	7,216	7,001,685	NCL Finance Ltd., 6.13%, 03/15/28 (Call 12/15/27) ^{(a)(b)}	3,975	3,329,301
10.13%, 08/01/26 (Call 12/01/23) ^{(a)(b)}	3,129	3,146,400	Viking Cruises Ltd., 5.88%, 09/15/27 (Call 12/01/23) ^(a)	6,176	5,563,958
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer			VOC Escrow Ltd., 5.00%, 02/15/28 (Call 12/01/23) ^{(a)(b)}	5,075	4,551,544
4.25%, 10/15/27 (Call 12/01/23) ^(a)	5,705	5,020,400			71,269,325
6.75%, 10/15/27 (Call 12/01/23) ^{(a)(b)}	10,178	9,276,399	宿泊 - 3.8%		
6.75%, 04/15/28 (Call 04/15/25) ^(a)	9,550	9,072,500	Boyd Gaming Corp., 4.75%, 12/01/27 (Call 11/13/23) ^(b)	7,445	6,796,243
AssuredPartners Inc., 7.00%, 08/15/25 (Call 12/01/23) ^(a)	3,695	3,627,625	Fall House Resorts Inc., 8.25%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	3,325	2,793,000
GTCR AP Finance Inc., 8.00%, 05/15/27 (Call 12/01/23) ^{(a)(b)}	3,488	3,394,468	Genting New York LLC, 3.30%, 02/15/26 (Call 01/15/26) ^(a)	3,861	3,447,492
Hub International Ltd., 7.00%, 05/01/26 (Call 11/13/23) ^(a)	12,717	12,327,224	Hilton Domestic Operating Co. Inc.		
MGIC Investment Corp., 5.25%, 08/15/28 (Call 11/16/23)	4,790	4,415,183	5.38%, 05/01/25 (Call 11/13/23) ^(a)	3,745	3,686,180
NMI Holdings Inc., 7.38%, 06/01/25 (Call 03/30/25) ^(a)	3,271	3,278,087	5.75%, 05/01/28 (Call 12/01/23) ^(a)	3,555	3,406,069
USI Inc./NY, 6.88%, 05/01/25 (Call 12/01/23) ^{(a)(b)}	4,700	4,660,896	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., 4.80%, 04/01/27 (Call 11/16/23)	4,590	4,332,756
		65,220,867	Las Vegas Sands Corp.		
インターネット - 2.3%			2.90%, 06/25/25 (Call 05/25/25)	3,765	3,553,219
Acorns Finance Ltd./Acorns Finance SARL, 5.00%, 05/01/28 (Call 05/01/24) ^(a)	2,575	2,027,813	3.20%, 08/08/24 (Call 07/08/24)	13,094	12,742,099
ANGI Group LLC, 3.88%, 08/15/28 (Call 11/13/23) ^{(a)(b)}	3,685	2,763,750	3.50%, 08/18/26 (Call 06/18/26)	7,840	7,196,493
Arches Buyer Inc., 4.25%, 06/01/28 (Call 12/01/23) ^(a)	7,035	5,830,256	Melco Resorts Finance Ltd.		
Cablevision Lightpath LLC			4.88%, 06/06/25 (Call 12/01/23) ^(a)	7,755	7,300,411
3.88%, 09/15/27 (Call 11/13/23) ^(a)	3,316	2,703,606	5.25%, 04/26/26 (Call 12/01/23) ^{(a)(b)}	3,687	3,372,435
5.63%, 09/15/28 (Call 11/13/23) ^(a)	3,100	2,323,727	5.63%, 07/17/27 (Call 12/01/23) ^{(a)(b)}	4,621	4,035,650
Cogent Communications Group Inc.			5.75%, 07/21/28 (Call 12/01/23) ^(a)	6,425	5,430,048
3.50%, 05/01/26 (Call 02/01/26) ^(a)	3,671	3,334,811	MGM China Holdings Ltd.		
7.00%, 06/15/27 (Call 06/15/24) ^{(a)(b)}	3,311	3,143,132	4.75%, 02/01/27 (Call 02/01/24) ^(a)	5,736	5,036,679
EquipmentShare.com Inc., 9.00%, 05/15/28 (Call 05/15/25) ^{(a)(b)}	7,840	7,396,060	5.25%, 06/18/25 (Call 11/14/23) ^(a)	3,821	3,636,711
Gen Digital Inc., 5.00%, 04/15/25 (Call 11/13/23) ^(a)	8,439	8,199,628	5.38%, 05/15/24 (Call 11/14/23) ^{(a)(b)}	6,109	6,021,725
Go Daddy Operating Co. LLC/GO Finance Co. Inc., 5.25%, 12/01/27 (Call 12/01/23) ^(a)	4,455	4,181,775	5.88%, 05/15/26 (Call 11/14/23) ^{(a)(b)}	5,935	5,554,418
GrubHub Holdings Inc., 5.50%, 07/01/27 (Call 11/13/23) ^{(a)(b)}	170	125,306	MGM Resorts International		
ION Trading Technologies Smt., 5.75%, 05/15/28 (Call 05/15/24) ^(a)	3,335	2,768,050	4.63%, 09/01/26 (Call 06/01/26) ^(b)	3,060	2,845,800
Match Group Holdings II LLC			4.75%, 10/15/28 (Call 07/15/28) ^(b)	3,254	2,842,467
4.63%, 06/01/28 (Call 12/01/23) ^{(a)(b)}	3,664	3,275,689	5.50%, 04/15/27 (Call 01/15/27) ^(b)	5,162	4,813,565
5.00%, 12/15/27 (Call 12/01/23) ^{(a)(b)}	3,425	3,160,796	5.75%, 06/15/25 (Call 03/15/25)	5,314	5,197,207
Millennium Escrow Corp., 6.63%, 08/01/26 (Call 12/01/23) ^(a)	5,820	4,313,619	6.75%, 05/01/25 (Call 12/01/23)	5,638	5,607,160
Northwest Fiber LLC/Northwest Fiber Finance Sub Inc., 4.75%, 04/30/27 (Call 12/01/23) ^(a)	2,566	2,292,614	Station Casinos LLC, 4.50%, 02/15/28 (Call 12/01/23) ^(a)		
NortonLifeLock Inc., 6.75%, 09/30/27 (Call 09/30/24) ^(a)	6,733	6,564,675	Studio City Co. Ltd., 7.00%, 02/15/27 (Call 02/15/24) ^{(a)(b)}	2,619	2,425,849
Rakuten Group Inc., 10.25%, 11/30/24 (Call 11/28/23) ^(a)	8,000	8,100,000	Studio City Finance Ltd.		
TripAdvisor Inc., 7.00%, 07/15/25 (Call 11/13/23) ^{(a)(b)}	3,655	3,623,019	6.00%, 07/15/25 (Call 12/01/23) ^{(a)(b)}	3,750	3,533,125

銘柄	額面 (千)	評価額
6.50%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	3,715	3,067,197
Travel + Leisure Co.		
6.00%, 04/01/27 (Call 01/01/27)	2,979	2,781,641
6.60%, 10/01/25 (Call 07/01/25)	2,556	2,511,909
6.63%, 07/31/26 (Call 04/30/26) ^(a)	5,011	4,860,169
Wyndham Hotels & Resorts Inc., 4.38%, 08/15/28 (Call 12/01/23) ^(b)	3,745	3,290,919
Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp.		
5.25%, 05/15/27 (Call 02/15/27) ^(a)	6,735	6,239,304
5.50%, 03/01/25 (Call 12/01/24) ^{(a)(b)}	6,643	6,522,097
Wynn Macau Ltd.		
4.88%, 10/01/24 (Call 11/14/23) ^{(a)(b)}	4,909	4,769,093
5.50%, 01/15/26 (Call 12/01/23) ^(a)	7,980	7,390,811
5.50%, 10/01/27 (Call 12/01/23) ^{(a)(b)}	5,986	5,215,272
5.63%, 08/26/28 (Call 11/14/23) ^{(a)(b)}	8,600	7,199,539
		173,824,181
機械 - 0.4%		
BWX Technologies Inc., 4.13%, 06/30/28 (Call 12/01/23) ^{(b)(b)}	2,975	2,625,586
Titan Acquisition Ltd./Titan Co-Borrower LLC, 7.75%, 04/15/26 (Call 12/01/23) ^(b)	4,811	4,502,911
TK Elevator Holdco GmbH, 7.63%, 07/15/28 (Call 12/01/23) ^(b)	3,055	2,768,385
TK Elevator U.S. Newco Inc., 5.25%, 07/15/27 (Call 12/01/23) ^(b)	11,814	10,765,508
		20,662,390
機械 - 各種 - 0.1%		
Maxim Crane Works Holdings Capital LLC, 11.50%, 09/01/28 (Call 09/01/25)	3,700	3,615,455
製造 - 0.8%		
Amsted Industries Inc., 5.63%, 07/01/27 (Call 12/01/23) ^(a)	2,951	2,726,068
Calderys Financing LLC, 11.25%, 06/01/28 (Call 06/01/25) ^(b)	4,400	4,444,000
EnPro Industries Inc., 5.75%, 10/15/26 (Call 12/01/23)	2,555	2,415,561
FXI Holdings Inc.		
12.25%, 11/15/26 (Call 11/16/23) ^{(a)(b)}	3,736	3,076,596
12.25%, 11/15/26 (Call 12/01/23) ^{(a)(b)}	5,761	4,808,995
Gates Global LLC/Gates Corp., 6.25%, 01/15/26 (Call 12/01/23) ^{(b)(b)}	4,164	4,073,627
Hillenbrand Inc.		
5.00%, 09/15/26 (Call 07/15/26)	2,730	2,614,931
5.75%, 06/15/25 (Call 11/13/23)	3,000	2,947,875
LSB Industries Inc., 6.25%, 10/15/28 (Call 10/15/24) ^(a)	2,769	2,455,183
Trinity Industries Inc.		
4.55%, 10/01/24 (Call 07/01/24)	3,513	3,412,001
7.75%, 07/15/28 (Call 07/15/25) ^(a)	2,945	2,908,188
		35,883,025
メディア - 7.5%		
Alice Financing SA, 5.00%, 01/15/28 (Call 12/01/23) ^{(b)(b)}	8,910	7,195,315
AMC Networks Inc.		
4.75%, 08/01/25 (Call 12/01/23) ^(b)	5,918	5,370,585
5.00%, 04/01/24 (Call 12/01/23)	3,381	3,337,377
CCO Holdings LLC/CCO Holdings Capital Corp.		
5.00%, 02/01/28 (Call 11/16/23) ^(a)	19,045	17,045,275
5.13%, 05/01/27 (Call 12/01/23) ^(a)	24,601	22,660,771
5.50%, 05/01/26 (Call 12/01/23) ^(a)	5,520	5,290,920
CSC Holdings LLC		
5.25%, 06/01/24 ^(b)	5,662	5,293,970
5.38%, 02/01/28 (Call 12/01/23) ^(a)	7,600	6,051,500
5.50%, 04/15/27 (Call 12/01/23) ^(a)	10,105	8,440,201
7.50%, 04/01/28 (Call 11/13/23) ^{(a)(b)}	2,490	1,593,600
11.25%, 05/15/28 (Call 05/15/25) ^(a)	8,240	7,848,600
Cumulus Media New Holdings Inc., 6.75%, 07/01/26 (Call 12/01/23) ^{(b)(b)}	2,926	2,102,819
Direct Financing LLC/Direct Financing Co-Niger Inc., 5.88%, 08/15/27 (Call 12/01/23) ^{(b)(b)}	27,851	24,369,625
DISH DBS Corp.		
5.25%, 12/01/26 (Call 06/01/26) ^(a)	20,978	16,946,028
5.88%, 11/15/24	15,714	14,417,595
7.38%, 07/01/28 (Call 11/13/23)	5,926	3,319,449
7.75%, 07/01/26	15,200	10,179,288
DISH Network Corp., 11.75%, 11/15/27 (Call 05/15/25) ^(b)	26,070	25,738,911
GCI LLC, 4.75%, 10/15/28 (Call 11/16/23) ^(a)	1,958	1,681,433
Gray Television Inc.		
5.88%, 07/15/26 (Call 12/01/23) ^{(a)(b)}	5,196	4,620,613
7.00%, 05/15/27 (Call 11/13/23) ^{(a)(b)}	5,561	4,685,142

銘柄	額面 (千)	評価額
iHeartCommunications Inc.		
4.75%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	3,730	2,638,975
5.25%, 08/15/27 (Call 11/16/23) ^{(a)(b)}	5,670	4,153,275
6.38%, 05/01/26 (Call 11/16/23) ^(b)	5,920	4,824,800
8.38%, 05/01/27 (Call 11/16/23) ^(b)	7,600	4,654,240
LCPR Senior Secured Financing DAC, 6.75%, 10/15/27 (Call 12/01/23) ^(b)	8,630	7,810,150
McGraw-Hill Education Inc., 5.75%, 08/01/28 (Call 08/01/24) ^(b)	6,675	5,628,694
Midcontinent Communications/Midcontinent Finance Corp., 5.38%, 08/15/27 (Call 11/16/23) ^(b)	2,581	2,369,358
Nextstar Media Inc., 5.63%, 07/15/27 (Call 11/13/23) ^(b)	13,305	11,975,298
Radiate Holdco LLC/Radiate Finance Inc., 4.50%, 09/15/26 (Call 12/01/23) ^(b)	6,691	5,114,221
Scripps Escrow Inc., 5.88%, 07/15/27 (Call 12/01/23) ^{(a)(b)}	3,271	2,445,072
Sirius XM Radio Inc.		
3.13%, 09/01/26 (Call 12/01/23) ^{(a)(b)}	7,648	6,858,497
4.00%, 07/15/28 (Call 07/15/24) ^(a)	14,875	12,643,750
5.00%, 08/01/27 (Call 12/01/23) ^{(a)(b)}	11,215	10,284,884
TEGNA Inc.		
4.63%, 03/15/28 (Call 12/01/23) ^(b)	7,410	6,391,125
4.75%, 03/15/26 (Call 12/01/23) ^(a)	4,050	3,799,406
Telcel Finance Luxembourg Notes Sarl, 5.50%, 03/01/28 (Call 11/13/23) ^(b)	7,400	6,501,594
Townsquare Media Inc., 6.88%, 02/01/26 (Call 12/01/23) ^{(a)(b)}	3,906	3,618,470
Univision Communications Inc.		
5.13%, 02/15/25 (Call 11/13/23) ^(a)	9,692	9,451,871
6.63%, 06/01/27 (Call 11/13/23) ^(a)	11,344	10,326,443
8.00%, 08/15/28 (Call 08/15/25) ^{(a)(b)}	3,785	3,586,489
UPC Holding BV, 5.50%, 01/15/28 (Call 11/13/23) ^{(a)(b)}	3,350	2,933,344
Urban One Inc., 7.38%, 02/01/28 (Call 02/01/24) ^(a)	5,475	4,542,443
Videotron Ltd.		
5.13%, 04/15/27 (Call 12/01/23) ^(a)	4,421	4,118,438
5.38%, 06/15/24 (Call 03/15/24) ^(a)	4,490	4,456,325
Virgin Media Venture Financing Notes IV DAC, 5.00%, 07/15/28 (Call 12/01/23) ^(b)	3,450	2,932,500
Ziggo Bond Co. BV, 6.00%, 01/15/27 (Call 12/01/23) ^{(a)(b)}	4,621	4,227,865
		346,476,544
金属加工・金物 - 0.1%		
Advanced Drage Systems Inc., 5.00%, 09/30/27 (Call 11/16/23) ^{(b)(b)}	2,569	2,411,120
鉱業 - 0.6%		
Compass Minerals International Inc., 6.75%, 12/01/27 (Call 11/13/23) ^{(b)(b)}	3,707	3,488,361
FMG Resources August 2006 Pty Ltd., 4.50%, 09/15/27 (Call 06/15/27) ^(b)	4,853	4,359,438
Hecia Mining Co., 7.25%, 02/15/28 (Call 11/16/23) ^(b)	3,700	3,542,698
Kaiser Aluminum Corp., 4.63%, 03/01/28 (Call 12/01/23) ^{(b)(b)}	3,800	3,168,250
New Gold Inc., 7.50%, 07/15/27 (Call 12/01/23) ^(a)	2,962	2,780,375
Novelis Corp., 3.25%, 11/15/26 (Call 12/01/23) ^(b)	5,544	4,941,090
Perini Finance Pty Ltd., 6.50%, 10/07/25 (Call 12/01/23) ^{(b)(b)}	3,348	3,260,982
Taseko Mines Ltd., 7.00%, 02/15/26 (Call 12/01/23) ^{(b)(b)}	2,941	2,680,869
		28,222,063
オフィス・事務設備 - 0.3%		
Pitney Bowes Inc., 6.88%, 03/15/27 (Call 03/15/24) ^{(a)(b)}	2,851	2,359,972
Xerox Holdings Corp.		
5.00%, 08/15/25 (Call 07/15/25) ^{(a)(b)}	5,540	5,104,907
5.50%, 08/15/28 (Call 07/15/28) ^(a)	5,725	4,422,562
		11,887,441
石油・ガス - 6.5%		
Aethon United BR LP/Aethon United Finance Corp., 8.25%, 02/15/26 (Call 12/01/23) ^(b)	5,569	5,536,282
Ascent Resource Ursa Holdings LLC/ARU Finance Corp., 7.00%, 11/01/26 (Call 12/01/23) ^(b)	4,440	4,292,212
Baytex Energy Corp., 8.75%, 04/01/27 (Call 12/01/23) ^(b)	3,470	3,496,025
Berry Petroleum Co. LLC, 7.00%, 02/15/26 (Call 12/01/23) ^(b)	2,929	2,811,840
California Resources Corp., 7.13%, 02/01/26 (Call 12/01/23) ^{(b)(b)}	4,841	4,858,347
Callon Petroleum Co., 8.00%, 08/01/28 (Call 08/01/24) ^(a)	4,850	4,777,250
Calnet Specialty Products Partners LP/Calnet Finance Corp., 11.00%, 04/15/25 (Call 12/01/23) ^(b)	4,340	4,366,528
Centennial Resource Production LLC, 6.88%, 04/01/27 (Call 12/01/23) ^(b)	2,575	2,526,075
Chesapeake Energy Corp., 5.50%, 02/01/26 (Call 12/01/23) ^(b)	3,651	3,545,048
CITGO Petroleum Corp.		
6.38%, 06/15/26 (Call 12/01/23) ^(a)	5,227	5,128,883
7.00%, 06/15/25 (Call 12/01/23) ^(a)	8,725	8,559,400
Civitas Resources Inc.		
5.00%, 10/15/26 (Call 12/01/23) ^(a)	2,943	2,750,739
8.38%, 07/01/28 (Call 07/01/25) ^(a)	10,465	10,530,406

銘柄	額面(千)	評価額	銘柄	額面(千)	評価額
CNX Resources Corp., 7.25%, 03/14/27 (Call 12/01/23) ^{(a)(b)}	2,536	2,494,156	Viper Energy Partners LP, 5.38%, 11/01/27 (Call 12/01/23) ^(a)	3,163	2,988,213
Crescent Energy Finance LLC, 9.25%, 02/15/28 (Call 02/15/25) ^{(a)(b)}	6,055	6,121,353			298,979,430
CrownRock LP/CrownRock Finance Inc., 5.63%, 10/15/25 (Call 12/01/23) ^(a)	9,137	9,011,152			
CVR Energy Inc.			石油・ガス装置・サービス — 0.8%		
5.25%, 02/15/25 (Call 11/16/23) ^(a)	4,853	4,744,875	Archrock Partners LP/Archrock Partners Finance Corp.		
5.75%, 02/15/28 (Call 11/16/23) ^{(a)(b)}	3,025	2,713,778	6.25%, 04/01/28 (Call 12/01/23) ^(a)	6,475	6,013,656
Earthstone Energy Holdings LLC, 8.00%, 04/15/27 (Call 04/15/24) ^(a)	4,046	4,105,967	6.88%, 04/01/27 (Call 12/01/23) ^(a)	3,666	3,533,572
Enclave Acquisition Partners Holdings LLC, 8.50%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	5,250	5,118,750	Bristow Group Inc., 6.88%, 03/01/28 (Call 03/01/24) ^(a)	3,025	2,801,906
Enduro Energy Services LP/EEF Finance Inc., 5.75%, 03/30/28 (Call 12/01/23) ^{(a)(b)}	7,900	7,579,260	CGG SA, 8.75%, 04/01/27 (Call 04/01/24) ^{(a)(b)}	3,796	3,352,551
Energian Israel Finance Ltd.			CS Compress LP/CSI Compresso Finance Inc., 7.50%, 04/01/25 (Call 12/01/23) ^{(a)(b)}	2,811	2,731,402
4.88%, 03/30/26 (Call 12/30/25) ^(a)	4,615	4,063,738	Enerflex Ltd., 9.00%, 10/15/27 (Call 10/15/24) ^(a)	4,629	4,200,817
5.38%, 03/30/28 (Call 09/30/27) ^(a)	4,825	3,947,611	KCA Dattag UK Finance PLC, 9.88%, 12/01/25 (Call 11/13/23) ^(a)	4,231	4,258,036
Ensign Drilling Inc., 9.25%, 04/15/24 (Call 12/01/23) ^{(a)(b)}	3,213	3,211,233	USA Compression Partners LP/USA Compression Finance Corp.		
Gulport Energy Corp., 8.00%, 05/17/26 (Call 05/17/24)	20	19,910	6.88%, 04/01/26 (Call 12/01/23)	5,345	5,175,350
Gulport Energy Operating Corp., 8.00%, 05/17/26 (Call 05/17/24) ^(a)	4,083	4,064,627	6.88%, 09/01/27 (Call 12/01/23) ^(b)	5,801	5,539,955
Harbour Energy PLC, 5.50%, 10/15/26 (Call 12/01/23) ^(a)	3,751	3,491,496			37,607,245
Independence Energy Finance LLC, 7.25%, 05/01/26 (Call 12/01/23) ^(a)	5,530	5,336,450			
Ithaca Energy North Sea PLC, 9.00%, 07/15/26 (Call 12/01/23) ^(a)	4,631	4,456,522	容器・包装 — 3.5%		
Laredo Petroleum Inc.			Atsigh Metal Packaging Finance USA LLC/Atsigh Metal Packaging Finance PLC		
9.50%, 01/15/25 (Call 12/01/23)	4,013	4,033,065	3.25%, 09/01/28 (Call 05/15/24) ^(a)	4,450	3,621,188
10.13%, 01/15/28 (Call 12/01/23)	5,160	5,169,675	6.00%, 06/15/27 (Call 06/15/24) ^(a)	4,460	4,220,275
Leviathan Bond Ltd.			Ardaigh Packaging Finance PLC/Ardaigh Holdings USA Inc.		
6.13%, 06/30/25 (Call 03/30/25) ^(a)	4,536	4,212,369	4.13%, 08/15/26 (Call 11/13/23) ^(a)	9,074	8,007,805
6.50%, 06/30/27 (Call 12/30/26) ^(a)	4,430	3,900,670	5.25%, 04/30/25 (Call 12/04/23) ^(a)	5,189	4,974,954
Magnolia Oil & Gas Operating LLC/Magnolia Oil & Gas Finance Corp., 6.00%, 08/01/26 (Call 11/13/23) ^(a)	2,958	2,824,890	5.25%, 08/15/27 (Call 12/01/23) ^{(a)(b)}	13,541	9,851,077
Matador Resources Co.			Ball Corp.		
5.88%, 09/15/26 (Call 11/16/23) ^(b)	5,149	4,961,941	4.00%, 11/15/23	8,031	8,014,605
6.88%, 04/15/28 (Call 04/15/25) ^{(a)(b)}	3,820	3,735,005	4.88%, 03/15/26 (Call 12/15/25)	5,574	5,351,479
MEG Energy Corp., 7.13%, 02/01/27 (Call 12/01/23) ^{(a)(b)}	4,645	4,685,644	5.25%, 07/01/25	7,697	7,578,851
Moss Creek Resources Holdings Inc.			6.88%, 03/15/28 (Call 11/15/24) ^(b)	5,575	5,570,470
7.50%, 01/15/26 (Call 12/01/23) ^(a)	5,177	4,956,053	Berry Global Inc., 5.63%, 07/15/27 (Call 12/01/23) ^{(a)(b)}	3,685	3,515,748
10.50%, 05/15/27 (Call 12/01/23) ^{(a)(b)}	3,672	3,630,690	Cascades Inc./Cascades USA Inc., 5.38%, 01/15/28 (Call 12/01/23) ^(a)	3,385	3,069,725
Murphy Oil Corp.			Covio America LLC/Covio America Capital Corp., 4.25%, 09/30/26 (Call 05/31/26)	2,928	2,756,590
5.88%, 12/01/27 (Call 11/16/23) ^(a)	4,205	4,041,320	Covio America LLC/Covio America Capital Corp., 4.75%, 02/01/26 (Call 12/01/23)	6,515	6,248,564
6.38%, 07/15/28 (Call 07/15/24) ^(b)	3,320	3,207,701	Graham Packaging Co. Inc., 7.13%, 08/15/28 (Call 12/01/23) ^(a)	3,775	2,896,142
Nabors Industries Inc.			Graphic Packaging International LLC, 3.50%, 03/15/28 ^{(a)(b)}	3,625	3,150,207
5.75%, 02/01/25 (Call 11/01/24) ^(b)	4,076	3,960,053	Indiglog Packaging Ltd./Finco Inc./Indiglog Packaging Ltd. Co./Amcor LLC, 6.00%, 08/15/28 (Call 12/01/23) ^(a)	5,075	4,157,542
7.38%, 05/15/27 (Call 05/15/24) ^{(a)(b)}	5,367	5,017,555	LABL Inc.		
Nabors Industries Ltd.			6.75%, 07/15/26 (Call 11/13/23) ^(a)	5,182	4,771,650
7.25%, 01/15/26 (Call 12/01/23) ^(a)	4,165	3,892,539	10.50%, 07/15/27 (Call 11/13/23) ^{(a)(b)}	5,126	4,421,175
7.50%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	2,885	2,543,488	Mauser Packaging Solutions Holding Co.		
Neptune Energy Bondco PLC, 6.63%, 05/15/25 (Call 12/01/23) ^(a)	6,790	6,741,384	7.88%, 08/15/26 (Call 08/15/24) ^{(a)(b)}	20,395	19,094,819
Northern Oil & Gas Inc., 8.13%, 03/01/28 (Call 03/01/24) ^(a)	5,265	5,186,183	9.25%, 04/15/27 (Call 10/15/24) ^{(a)(b)}	9,988	8,291,110
Oasis Petroleum Inc., 6.38%, 06/01/26 (Call 12/01/23) ^{(a)(b)}	2,926	2,874,795	Owens-Illinois Glass Container Inc., 6.63%, 05/15/27 (Call 12/01/23) ^{(a)(b)}	4,519	4,293,050
Parkland Corp., 5.88%, 07/15/27 (Call 12/01/23) ^(a)	3,686	3,529,345	Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer Inc.		
PBF Holding Co. LLC/PBF Finance Corp., 6.00%, 02/15/28 (Call 12/01/23) ^(b)	6,400	5,903,509	4.00%, 10/15/27 (Call 12/01/23) ^(a)	7,700	6,781,313
PDC Energy Inc., 5.75%, 05/15/26 (Call 12/01/23)	2,100	2,091,075	4.38%, 10/15/28 (Call 10/15/24) ^(a)	2,058	1,757,018
Petrofac Ltd., 9.75%, 11/15/26 (Call 12/01/23) ^(a)	4,475	3,048,907	Sealed Air Corp.		
Puma International Financing SA, 5.00%, 01/24/26 (Call 11/13/23) ^(a)	5,567	5,006,918	4.00%, 12/01/27 (Call 09/01/27) ^{(a)(b)}	3,139	2,769,076
Range Resources Corp., 4.88%, 05/15/25 (Call 02/15/25)	5,642	5,486,845	5.13%, 12/01/24 (Call 09/01/24) ^(a)	3,578	3,510,999
Sino Royalties Operating Partnership LP/Sino Finance Corp., 7.88%, 11/01/28 (Call 10/01/25)	1,720	1,700,650	5.50%, 09/15/25 (Call 06/15/25) ^{(a)(b)}	2,946	2,858,380
SM Energy Co.			Sealed Air Corp./Sealed Air Corp. US, 6.13%, 02/01/28 (Call 02/01/25) ^(a)	5,757	5,476,346
6.50%, 07/15/28 (Call 07/15/24) ^(b)	3,025	2,907,997	Silgan Holdings Inc., 4.13%, 02/01/28 (Call 11/16/23) ^(b)	4,250	3,776,656
6.63%, 01/15/27 (Call 12/01/23) ^(b)	3,110	3,031,450	Trivium Packaging Finance BV		
6.75%, 09/15/26 (Call 12/01/23)	3,091	3,036,011	5.50%, 08/15/26 (Call 12/01/23) ^(a)	7,785	7,061,773
Southwestern Energy Co., 5.70%, 01/23/25 (Call 10/23/24)	3,299	3,248,261	8.50%, 08/15/27 (Call 11/13/23) ^{(a)(b)}	5,191	4,334,485
Strathcona Resources Ltd., 6.88%, 08/01/26 (Call 12/01/23) ^{(a)(b)}	3,710	3,445,440			162,183,072
Sunoco LP/Sunoco Finance Corp.			医薬品 — 2.9%		
5.88%, 03/15/28 (Call 12/01/23)	3,105	2,935,611	AdaptHealth LLC, 6.13%, 08/01/28 (Call 11/13/23) ^(a)	2,575	2,127,964
6.00%, 04/15/27 (Call 12/01/23) ^(b)	4,480	4,308,136	AdaptHealth Americas Inc., 9.25%, 04/01/26 (Call 12/01/23) ^{(a)(b)}	6,005	5,288,829
7.00%, 09/15/28 (Call 09/15/25) ^{(a)(b)}	3,680	3,589,564	Bausch Health Companies Inc.		
Talos Production Inc., 12.00%, 01/15/26 (Call 11/16/23)	5,368	5,579,750	5.50%, 11/01/25 (Call 12/01/23) ^{(a)(b)}	13,300	11,471,250
Transocean Inc.			6.13%, 02/01/27 (Call 02/01/24) ^{(a)(b)}	7,625	4,231,875
7.25%, 11/01/25 (Call 11/14/23) ^(a)	2,933	2,863,341	9.00%, 12/15/25 (Call 12/01/23) ^{(a)(b)}	7,455	6,530,589
7.50%, 01/15/26 (Call 11/14/23) ^(a)	4,498	4,308,454	11.00%, 09/30/28 ^{(a)(b)}	13,190	8,005,388
8.00%, 02/01/27 (Call 11/13/23) ^(a)	4,753	4,461,356	Chephlam Arzneimittel GmbH, 5.50%, 01/15/24 ^(a)	3,684	3,290,616
11.50%, 01/30/27 (Call 11/13/23) ^(a)	5,500	5,723,465	Elanco Animal Health Inc., 6.65%, 08/28/28 (Call 05/28/28) ^(b)	4,150	3,967,369
Transocean Poseidon Ltd., 6.88%, 02/01/27 (Call 12/01/23) ^(a)	2,501	2,450,490	Grifols Escrow Issuer SA, 4.75%, 10/15/28 (Call 10/15/24) ^(a)	5,300	4,438,750
Transocean Titan Financing Ltd., 8.38%, 02/01/28 (Call 02/01/25) ^(a)	4,095	4,099,709	Herbalife Nutrition Ltd./HLF Financing Inc., 7.88%, 08/01/25 (Call 12/01/23) ^(a)	4,428	4,148,992

銘柄	額面(千)	評価額
Organo & Co./Organo Foreign Debt Co.-Assur BV, 4.13%, 04/30/28 (Call 04/30/24) ^(a)	15,542	13,424,797
P&L Development LLC/P&L Finance Corp., 7.75%, 11/15/25 (Call 12/01/23) ^(a)	3,441	2,313,728
Perrigo Finance Unlimited Co.		
3.90%, 12/15/24 (Call 09/15/24)	5,705	5,526,719
4.38%, 03/15/26 (Call 12/15/25)	5,161	4,842,582
PRA Health Sciences Inc., 2.88%, 07/15/26 (Call 12/01/23) ^{(a)(b)}	3,659	3,348,973
Prestige Brands Inc., 5.13%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	2,935	2,705,982
Teva Pharmaceutical Finance Netherlands III BV		
3.15%, 10/01/26	25,527	22,512,517
4.75%, 05/09/27 (Call 02/09/27) ^(b)	7,576	6,866,750
6.00%, 04/15/24 (Call 01/15/24)	7,102	7,050,510
6.75%, 03/01/28 (Call 12/01/27) ^(b)	9,605	9,184,181
7.13%, 01/31/25 (Call 10/31/24) ^(b)	3,400	3,369,059
		134,648,020

ﾊﾞｲﾌﾞﾗｲﾝ - 4.8%

Antero Midstream Partners LP/Antero Midstream Finance Corp.		
5.75%, 03/01/27 (Call 11/16/23) ^(a)	5,082	4,849,456
5.75%, 01/15/28 (Call 11/16/23) ^{(a)(b)}	5,115	4,795,312
7.88%, 05/15/26 (Call 11/16/23) ^(a)	4,422	4,453,945
Blue Racer Midstream LLC/Blue Racer Finance Corp., 7.63%, 12/15/25 (Call 12/01/23) ^{(a)(b)}	4,453	4,461,817
Buckeye Partners LP		
3.95%, 12/01/26 (Call 09/01/26)	4,506	4,091,088
4.13%, 03/01/25 (Call 02/01/25) ^(a)	3,713	3,535,890
4.13%, 12/01/27 (Call 09/01/27)	3,057	2,649,211
4.50%, 03/01/28 (Call 12/01/27) ^{(a)(b)}	3,755	3,275,299
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp.		
5.63%, 05/01/27 (Call 11/16/23) ^(a)	4,450	4,280,366
5.75%, 04/01/25 (Call 12/01/23)	4,020	3,969,750
Duke Logistics Partners LP/Duke Logistics Finance Corp., 7.13%, 06/01/28 (Call 06/01/24) ^(a)	3,050	2,776,229
EnLink Midstream LLC, 5.63%, 01/15/28 (Call 07/15/27) ^{(a)(b)}	3,800	3,587,723
EnLink Midstream Partners LP		
4.15%, 06/01/25 (Call 03/01/25)	3,345	3,203,841
4.85%, 07/15/26 (Call 04/15/26)	3,636	3,451,473
EQM Midstream Partners LP		
4.13%, 12/01/26 (Call 09/01/26)	3,766	3,487,278
5.50%, 07/15/28 (Call 04/15/28)	1,750	1,629,845
6.00%, 07/01/25 (Call 04/01/25) ^(a)	3,535	3,452,369
6.50%, 07/01/27 (Call 01/01/27) ^{(a)(b)}	7,056	6,861,778
7.50%, 06/01/27 (Call 06/01/24) ^(a)	4,086	4,051,678
FTAI Infra Escrow Holdings LLC, 10.50%, 06/01/27 (Call 06/01/25) ^{(a)(b)}	4,476	4,388,522
Genesis Energy LP/Genesis Energy Finance Corp.		
6.50%, 10/01/25 (Call 12/01/23)	4,295	4,199,808
7.75%, 02/01/28 (Call 12/01/23)	5,225	4,911,500
8.00%, 01/15/27 (Call 01/15/24)	7,869	7,554,240
Global Partners LP/GLP Finance Corp., 7.00%, 08/01/27 (Call 11/16/23) ^(a)	2,936	2,767,180
Harvest Midstream LLP, 7.50%, 09/01/28 (Call 12/01/23) ^(a)	6,150	5,851,786
Hess Midstream Operations LP		
5.13%, 06/15/28 (Call 12/01/23) ^{(a)(b)}	2,245	2,078,987
5.63%, 02/15/26 (Call 12/01/23) ^(a)	6,286	6,106,391
Holly Energy Partners LP/Holly Energy Finance Corp.		
5.00%, 02/01/28 (Call 11/16/23) ^(a)	3,700	3,403,471
6.38%, 04/15/27 (Call 04/15/24) ^(a)	3,170	3,083,142
Howard Midstream Energy Partners LLC		
6.75%, 01/15/27 (Call 01/15/24) ^{(a)(b)}	2,937	2,785,561
8.88%, 07/15/28 (Call 07/15/25) ^{(a)(b)}	4,175	4,211,009
Marine Midstream Partners LP/Marine Midstream Finance Corp., 11.30%, 02/15/28 (Call 06/15/25) ^{(a)(b)}	3,025	2,957,946
New Fortress Energy Inc.		
6.50%, 09/30/26 (Call 12/01/23) ^(a)	11,524	10,313,980
6.75%, 09/15/25 (Call 11/21/23) ^(a)	9,660	8,959,650
NGL Energy Operating LLC/NGL Energy Finance Corp., 7.30%, 02/01/28 (Call 12/01/23) ^(a)	15,751	15,376,914
Northriver Midstream Finance LP, 5.63%, 02/15/26 (Call 12/01/23) ^(a)	3,863	3,664,337
NuStar Logistics LP		
5.63%, 04/28/27 (Call 01/28/27)	4,190	3,960,283
5.75%, 10/01/25 (Call 07/01/25)	4,420	4,280,957
6.00%, 06/01/26 (Call 03/01/26)	3,754	3,630,306
Rockies Express Pipeline LLC, 3.60%, 05/15/25 (Call 04/15/25) ^(a)	3,072	2,906,880
Southeast Supply Header LLC, 4.25%, 06/15/24 (Call 03/15/24) ^(a)	3,455	3,310,268
Sunoco Midstream Holdings LLC/Sunoco Midstream Finance Corp., 9.00%, 10/15/28 (Call 12/01/23) ^{(a)(b)}	5,850	5,616,000

銘柄	額面(千)	評価額
Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.		
5.50%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	6,005	5,284,400
6.00%, 03/01/27 (Call 12/01/23) ^{(a)(b)}	3,271	2,998,608
7.50%, 10/01/25 (Call 12/01/23) ^{(a)(b)}	4,585	4,520,467
Venture Global LNG Inc., 8.13%, 06/01/28 (Call 06/01/25) ^{(a)(b)}	17,165	16,641,467
		218,628,408
不動産 - 0.4%		
Cushman & Wakefield U.S. Borrower LLC, 6.75%, 05/15/28 (Call 12/01/23) ^{(a)(b)}	4,800	4,385,400
Five Point Operating Co. LP/Five Point Capital Corp., 7.88%, 11/15/25 (Call 12/01/23) ^{(a)(b)}	4,623	4,364,020
Howard Hughes Corp. (Thco), 5.38%, 08/01/28 (Call 12/01/23) ^(a)	5,735	5,047,517
Newmark Group Inc., 6.13%, 11/15/23	4,608	4,597,171
		18,394,108

不動産投資信託 - 4.1%

Blackstone Mortgage Trust Inc., 3.75%, 01/15/27 (Call 10/15/26) ^{(a)(b)}	2,990	2,488,129
Brandywine Operating Partnership LP		
3.95%, 11/15/27 (Call 08/15/27) ^(b)	3,525	2,927,368
4.10%, 10/01/24 (Call 07/01/24) ^(b)	2,925	2,815,988
7.80%, 03/15/28 (Call 02/15/28) ^{(a)(b)}	2,700	2,434,369
Brookfield Property REIT Inc./BPP Cumulus LLC/BPP Nummos LLC/GGS Sclor LL		
4.50%, 04/01/27 (Call 12/01/23) ^(a)	5,778	4,806,122
5.75%, 05/15/26 (Call 11/13/23) ^(a)	7,315	6,690,710
CTR Partnership LP/CatTrust Capital Corp., 3.88%, 06/30/28 (Call 03/30/28) ^{(a)(b)}	3,050	2,566,632
Diversified Healthcare Trust		
4.75%, 02/15/28 (Call 08/15/27) ^(b)	3,725	2,713,812
9.75%, 06/15/25 (Call 11/16/23)	4,048	3,926,560
Global Net Lease Inc./Global Net Lease Operating Partnership LP, 3.75%, 02/15/27 (Call 09/15/27) ^(a)	3,795	2,866,916
HAT Holdings I LLC/HAT Holdings II LLC		
3.38%, 06/15/26 (Call 03/15/26) ^{(a)(b)}	7,697	6,754,118
6.00%, 04/15/25 (Call 12/01/23) ^{(a)(b)}	3,171	3,076,726
Iron Mountain Inc.		
4.88%, 09/15/27 (Call 11/13/23) ^{(a)(b)}	7,435	6,795,144
5.00%, 07/15/28 (Call 11/13/23) ^(a)	4,030	3,606,850
5.25%, 03/15/28 (Call 11/13/23) ^(a)	6,230	5,699,827
Ladder Capital Finance Holdings LLP/Ladder Capital Finance Corp., 4.25%, 02/01/27 (Call 12/01/23) ^(a)	5,330	4,659,086
MPT Operating Partnership LP/MPT Finance Corp.		
5.00%, 10/15/27 (Call 12/01/23) ^(b)	10,594	8,193,135
5.25%, 08/01/26 (Call 12/01/23) ^(b)	3,685	3,169,100
Northern Real Estate Inc./Northern Finance Operating Partner LP (Thco), 4.50%, 08/30/28 (Call 06/30/28) ^{(a)(b)}	135	101,081
New Residential Investment Corp., 6.25%, 10/15/25 (Call 12/01/23) ^(a)	4,051	3,845,915
Office Properties Income Trust		
4.25%, 05/15/24 (Call 02/15/24)	3,031	2,843,836
4.50%, 02/01/25 (Call 11/01/24)	4,981	4,294,967
Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer		
5.88%, 10/01/28 (Call 12/01/23) ^(a)	4,775	4,289,430
7.50%, 06/01/25 (Call 12/01/23) ^(a)	5,051	5,006,602
RHP Hotel Properties LP/RHP Finance Corp.		
4.75%, 10/15/27 (Call 12/01/23)	5,235	4,757,306
7.25%, 07/15/28 (Call 07/15/25)	3,070	2,984,664
RLJ Lodging Trust LP, 3.75%, 07/01/26 (Call 12/01/23) ^{(a)(b)}	3,664	3,304,846
SBA Communications Corp., 3.88%, 02/15/27 (Call 11/13/23) ^(a)	11,400	10,359,750
Service Properties Trust		
3.95%, 01/15/28 (Call 07/15/27)	2,955	2,205,169
4.35%, 10/01/24 (Call 09/01/24)	6,593	6,321,039
4.50%, 03/15/25 (Call 09/15/24)	2,884	2,693,656
4.65%, 03/15/24 (Call 12/01/23) ^(b)	2,855	2,817,742
4.75%, 10/01/26 (Call 08/01/26)	3,400	2,880,933
4.95%, 02/15/27 (Call 08/15/26) ^(b)	3,066	2,556,278
5.25%, 02/15/26 (Call 08/15/25) ^(b)	2,754	2,457,945
5.50%, 12/15/27 (Call 09/15/27)	3,381	2,856,342
7.50%, 09/15/25 (Call 06/15/25) ^(b)	6,217	6,040,333
Starwood Property Trust Inc.		
3.63%, 07/15/26 (Call 01/15/26) ^{(a)(b)}	3,060	2,693,136
3.75%, 12/31/24 (Call 09/30/24) ^(a)	3,484	3,290,809
4.38%, 01/15/27 (Call 07/15/26) ^{(a)(b)}	3,786	3,251,701
4.75%, 03/15/25 (Call 09/15/24) ^(b)	4,376	4,194,484
Uniti Group LP/Uniti Group Finance Inc./CSL Capital LLC		
4.75%, 04/15/28 (Call 04/15/24) ^(a)	4,350	3,471,844
10.50%, 02/15/28 (Call 09/15/25) ^(a)	19,370	18,648,806

銘柄	額面 (千)	評価額
XHR LP, 6.38%, 08/15/25 (Call 11/13/23) ^{(a)(b)}	3,700	3,593,625
		187,952,831
小売り — 3.6%		
1011778 BC ULC/New Red Finance Inc.		
3.88%, 01/15/28 (Call 12/01/23) ^(a)	11,875	10,603,261
4.38%, 01/15/28 (Call 12/01/23) ^{(a)(b)}	5,920	5,313,200
5.75%, 04/15/25 (Call 12/01/23) ^{(a)(b)}	3,651	3,618,327
Academy Ltd., 6.00%, 11/15/27 (Call 11/15/23) ^{(a)(b)}	2,965	2,786,477
Asbury Automotive Inc., 4.50%, 03/01/28 (Call 11/13/23)	3,006	2,659,318
Bath & Body Works Inc., 5.25%, 02/01/28 ^(b)	3,675	3,371,384
Brinker International Inc., 5.00%, 10/01/24 (Call 07/01/24) ^{(a)(b)}	2,980	2,907,288
CEC Entertainment LLC, 6.75%, 05/01/26 (Call 12/01/23) ^(a)	4,826	4,510,428
Dave & Buster's Inc., 7.63%, 11/01/25 (Call 12/01/23) ^(a)	3,213	3,190,509
eG Global Finance PLC		
6.75%, 02/07/25 (Call 11/13/23) ^(a)	5,329	5,251,430
8.50%, 10/30/25 (Call 12/01/23) ^(a)	4,330	4,257,136
Evergreen Acqco 1 LP/TVI Inc., 9.75%, 04/26/28 (Call 02/15/25) ^{(a)(b)}	4,200	4,240,110
Ferrellgas LP/Ferrellgas Finance Corp., 5.30%, 04/01/26 (Call 12/01/23) ^(a)	4,806	4,501,059
FirstCash Inc., 4.63%, 09/01/28 (Call 12/01/23) ^(a)	4,200	3,685,675
Group 1 Automotive Inc., 4.00%, 08/15/28 (Call 11/13/23) ^(a)	5,570	4,790,200
Guitar Center Inc., 8.50%, 01/15/26 (Call 11/13/23) ^{(a)(b)}	4,074	3,437,862
IRB Holding Corp., 7.00%, 06/15/25 (Call 12/01/23) ^{(a)(b)}	5,555	5,537,548
Ken Garff Automotive LLC, 4.88%, 09/15/28 (Call 12/01/23) ^(a)	2,950	2,522,250
KFC Holding Co./Papa John Holdings LLC/Two Bell of America LLC, 4.75%, 06/01/27 (Call 12/01/23) ^(a)	5,575	5,272,974
Kohf's Corp., 4.25%, 07/17/25 (Call 04/17/25) ^(a)	2,610	2,469,060
Lithia Motors Inc., 4.63%, 12/15/27 (Call 12/01/23) ^{(a)(b)}	2,950	2,655,673
LS9 Atlantic Holdings LLC/Vista Finance Corp., 7.75%, 02/15/26 (Call 12/01/23) ^{(a)(b)}	6,076	5,480,207
Michaels Companies Inc. (The), 5.25%, 05/01/28 (Call 11/13/23) ^{(a)(b)}	6,300	4,535,775
NMG Holding Co. Inc./Neiman Marcus Group LLC, 7.13%, 04/01/26 (Call 12/01/23) ^(a)	8,286	7,745,604
Nordstrom Inc., 4.00%, 03/15/27 (Call 12/15/26) ^(b)	2,611	2,303,283
Penske Automotive Group Inc., 3.50%, 09/01/25 (Call 11/13/23) ^(a)	4,044	3,851,910
PetSmart Inc./PetSmart Finance Corp., 4.75%, 02/15/28 (Call 02/15/24) ^{(a)(b)}	8,950	7,919,919
QVC Inc.		
4.45%, 02/15/25 (Call 11/15/24)	4,757	4,093,922
4.75%, 02/15/27 (Call 11/15/26) ^(b)	4,275	2,426,062
4.85%, 04/01/24	3,808	3,653,490
Sally Holdings LLC/Sally Capital Inc., 5.63%, 12/01/25 (Call 12/01/23)	5,054	4,885,230
Sizzling Plate LLC/Sizzling Platter Finance Corp., 6.50%, 11/30/25 (Call 12/01/23) ^{(a)(b)}	2,556	2,541,942
Specialty Building Products Holdings LLC/SBP Finance Corp., 6.35%, 09/13/26 (Call 12/01/23) ^(a)	5,362	5,000,065
SRS Distribution Inc., 4.63%, 07/01/28 (Call 07/01/24) ^{(a)(b)}	4,875	4,263,077
Staples Inc., 7.50%, 04/15/26 (Call 12/01/23) ^(a)	15,210	12,396,150
Solihua Propane Partners LP/Solihua Energy Finance Corp., 5.88%, 08/01/27 (Call 12/01/23)	2,566	2,431,285
White Cap Buyer LLC, 6.88%, 10/15/28 (Call 12/01/23) ^(a)	3,325	2,894,861
		164,003,951
半導体 — 0.3%		
Amkor Technology Inc., 6.63%, 09/15/27 (Call 12/01/23) ^{(a)(b)}	3,840	3,729,600
ams-OSRAM AG, 7.00%, 07/31/25 (Call 12/01/23) ^(a)	3,286	3,231,292
Entegris Inc., 4.38%, 04/15/28 (Call 11/13/23) ^{(a)(b)}	3,000	2,672,595
ON Semiconductor Corp., 3.88%, 09/01/28 (Call 12/01/23) ^(a)	5,300	4,544,750
		14,178,237
ソフトウェア — 1.8%		
ACI Worldwide Inc., 3.75%, 08/15/26 (Call 12/01/23) ^(a)	2,970	2,838,726
Alteryx Inc., 8.75%, 03/15/28 (Call 03/15/25) ^{(a)(b)}	3,310	3,268,625
Boxer Parent Co. Inc.		
7.13%, 10/02/25 (Call 12/01/23) ^(a)	4,420	4,354,879
9.13%, 03/01/26 (Call 11/13/23) ^(a)	2,554	2,538,038
Camelot Finance SA, 4.50%, 11/01/26 (Call 12/01/23) ^(a)	5,481	5,060,607
CDK Global Inc., 4.88%, 06/01/27 (Call 12/01/23)	15	10,984
Clarivate Science Holdings Corp., 3.88%, 07/01/28 (Call 06/30/24) ^(a)	7,035	6,079,999
Consensus Cloud Solutions Inc., 6.50%, 10/15/28 (Call 10/15/26) ^(a)	3,450	2,859,188
Fair Isaac Corp.		
4.00%, 06/15/28 (Call 11/16/23) ^(a)	6,494	5,775,872
5.25%, 05/15/26 (Call 02/15/26) ^(a)	3,113	2,995,671
Radius Software Holdings Inc./RWS Capital Solutions Finance Set, 4.63%, 09/13/28 (Call 09/13/24) ^(a)	2,250	1,894,005
MicroStrategy Inc., 6.13%, 06/15/28 (Call 06/15/24) ^{(a)(b)}	3,825	3,461,625
Open Text Corp., 3.88%, 02/15/28 (Call 12/01/23) ^(a)	6,890	5,965,017

銘柄	額面 (千)	評価額
PTC Inc.		
3.63%, 02/15/25 (Call 12/01/23) ^(a)	3,997	3,846,166
4.00%, 02/15/28 (Call 12/01/23) ^(a)	3,750	3,336,281
SS&C Technologies Inc., 5.50%, 09/30/27 (Call 12/01/23) ^{(a)(b)}	15,381	14,438,914
Veritas U.S. Inc./Veritas Bermuda Ltd., 7.50%, 09/01/25 (Call 12/01/23) ^(a)	13,399	10,953,682
West Technology Group LLC, 8.50%, 04/10/27 (Call 12/01/23) ^{(a)(b)}	3,434	2,963,542
		82,641,821
電気通信 — 3.7%		
Alice France Holding SA, 10.50%, 05/15/27 (Call 11/13/23) ^(a)	11,000	5,967,500
Altice France SA/France		
5.50%, 01/15/28 (Call 12/01/23) ^(a)	8,850	6,571,125
8.13%, 02/01/27 (Call 11/13/23) ^(a)	13,619	11,454,430
C&W Senior Financing DAC, 6.88%, 09/15/27 (Call 11/13/23) ^(a)	9,075	7,734,622
CommScope Inc.		
6.00%, 03/01/26 (Call 12/01/23) ^{(a)(b)}	11,435	9,605,400
8.25%, 03/01/27 (Call 12/01/23) ^{(a)(b)}	1,400	572,775
CommScope Technologies LLC, 6.00%, 06/15/25 (Call 11/13/23) ^(a)	9,807	5,884,200
Connect Fintech Connect U.S. Fintco LLC, 6.75%, 10/01/26 (Call 11/13/23) ^{(a)(b)}	15,761	14,672,703
Consolidated Communications Inc.		
5.00%, 10/01/28 (Call 11/13/23) ^(a)	3,000	2,250,000
6.50%, 10/01/28 (Call 11/13/23) ^(a)	3,738	2,962,365
Frontier Communications Holdings LLC		
5.00%, 05/01/28 (Call 05/01/24) ^{(a)(b)}	11,675	10,069,687
5.88%, 10/15/27 (Call 12/01/23) ^{(a)(b)}	8,580	7,818,525
Hughes Satellite Systems Corp.		
5.25%, 08/01/26	5,700	5,124,585
6.63%, 08/01/26 ^(b)	5,671	4,796,929
Iliad Holding SASU, 6.50%, 10/15/26 (Call 11/13/23) ^(a)	9,216	8,605,440
Level 3 Financing Inc.		
3.40%, 03/01/27 (Call 01/01/27) ^(a)	5,585	5,159,144
4.25%, 07/01/28 (Call 12/01/23) ^(a)	7,975	4,505,875
4.63%, 09/15/27 (Call 12/01/23) ^(a)	7,850	5,289,919
10.50%, 05/15/30 (Call 05/15/26) ^(a)	2,564	2,557,334
Lumen Technologies Inc., 4.00%, 02/15/27 (Call 12/01/23) ^(a)	9,402	6,341,649
Telecom Italia SpA/Milano, 5.30%, 05/30/24 ^{(a)(b)}	11,580	11,381,072
ViaSat Inc.		
5.63%, 09/15/25 (Call 11/13/23) ^(a)	5,216	4,845,612
5.63%, 04/15/27 (Call 11/13/23) ^(a)	4,446	3,883,803
6.50%, 07/15/28 (Call 12/01/23) ^{(a)(b)}	2,955	2,094,800
Windstream Escrow LLC/Windstream Escrow Finance Corp., 7.75%, 08/15/28 (Call 02/01/23) ^{(a)(b)}	10,400	8,104,200
Zayo Group Holdings Inc.		
4.00%, 03/01/27 (Call 12/01/23) ^{(a)(b)}	11,043	8,309,857
6.13%, 03/01/28 (Call 12/01/23) ^{(a)(b)}	8,030	5,299,800
		171,863,351
運輸 — 0.3%		
Cargo Aircraft Management Inc., 4.75%, 02/01/28 (Call 11/16/23) ^{(a)(b)}	5,675	5,008,187
Wato Cos. LLC/Wato Finance Corp., 6.50%, 06/15/27 (Call 12/01/23) ^{(a)(b)}	4,570	4,283,461
XPO Escrow Sub LLC, 7.50%, 11/15/27 (Call 11/15/24) ^{(a)(b)}	2,613	2,609,734
		11,901,382
貨物陸運・車両レンタル — 0.5%		
Fortress Transportation and Infrastructure Investors LLC		
5.50%, 05/01/28 (Call 05/01/24) ^(a)	7,725	7,025,405
6.50%, 10/01/25 (Call 12/01/23) ^(a)	4,786	4,725,616
9.75%, 08/01/27 (Call 11/13/23) ^(a)	2,911	2,992,356
NAC Aviation 29 DAC, 4.75%, 06/30/26 (Call 11/06/23) ^(b)	6,743	6,122,566
		20,865,943
水道 — 0.1%		
Solaris Midstream Holdings LLC, 7.63%, 04/01/26 (Call 12/01/23) ^(a)	2,923	2,787,959
社債等合計 — 98.0%		
(取得原価: \$4,778,677,980)		4,500,332,782

銘柄	口数	評価額
普通株式		
ヘルスケア・テクノロジー — 0.0%		
Quincy Health LLC ^{(d)(c)}	25,958	\$ —
普通株式合計 — 0.0% (取得原価: \$2,673,769)		—
長期投資合計 — 98.0% (取得原価: \$4,781,351,749)		4,500,332,782
短期有価証券		
マネー・マーケット・ファンド — 14.5%		
BlackRock Cash Funds: Institutional, SL Agency Shares, 5.54% ^{(f)(a)(i)}	636,441,409	636,695,986
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.33% ^{(f)(a)(i)}	31,090,000	31,090,000
短期有価証券合計 — 14.5% (取得原価: \$667,384,934)		667,785,986
投資合計 — 112.5% (取得原価: \$5,448,736,683)		5,168,118,768
その他の資産を超過する負債 — (12.5)%		(573,775,421)
純資産		\$ 4,594,343,347

- (a) 1933年証券法(改正を含む)の規則144Aに従い登録を免除された有価証券。これらの有価証券は、登録を免除された取引で適格機関投資家に再販売することができる。
- (b) この有価証券の全部または一部は貸付けられている。
- (c) ステップ・クーポン証券。利率が満期まで一定の間隔で上昇(ステップアップ債)または低下(ステップダウン債)する。表示の金利は現時点で有効な金利を反映している。
- (d) 有価証券は重要な観察不能インプットを用いて評価されており、公正価値ヒエラルキーのレベル3に分類されている。
- (e) インカムを生まない有価証券。
- (f) 親投資信託。
- (g) 期末現在の年率換算7日間利回り。
- (h) この有価証券の全部または一部は、貸付有価証券からの受入現金担保付きで購入された。

シェアーズ 米ドル建てフォールン・エンジェル債券 ETF

2023年10月31日決算

●当ファンドの仕組みは次の通りです。

運用方針	米ドル建ての従前投資適格であった高利回り社債を主要投資対象とし、Bloomberg 米ドル建て高利回りフォールン・エンジェル 3% キャップト指数の動きを概ね捉える投資成果を目指して運用を行ないます。
投資対象	米ドル建ての従前投資適格であった高利回り社債を主要投資対象とします。
投資顧問会社	ブラックロック・ファンド・アドバイザーズ
受託会社	ステート・ストリート・バンク・アンド・トラスト・カンパニー

* 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。

損益計算書

2023年10月31日に終了した年度

投資収益

配当 — 親投資信託	\$	422,767
利息 — 親投資信託以外		80,095,985
有価証券貸付収益 — 親投資信託 — 純額		2,662,724
その他収益 — 親投資信託以外		40,063
投資収益合計		83,221,539

費用

投資顧問報酬		3,739,527
費用合計		3,739,527

控除:

報酬免除後費用合計		3,739,527
投資純利益		79,482,012

実現および未実現利益(損失)

実現純利益(損失)

投資 — 親投資信託以外	(73,145,299)
投資 — 親投資信託	4,516
原ファンドからのキャピタルゲインの分配 — 親投資信託	4
現物償還 — 親投資信託以外	(75,352,970)
	(148,493,749)

未実現評価利益(損失)の純変動額:

投資 — 親投資信託以外	183,325,451
投資 — 親投資信託	113,953
	183,439,404

実現および未実現純利益(損失)

	34,945,655
運用による純資産の純増加額	\$ 114,427,667

投資明細表

2023年10月31日

(表示のパーセントは純資産に基づく)

銘柄	額面(千)	評価額
社債等		
航空宇宙・防衛 - 6.1%		
Bombardier Inc., 7.45%, 05/01/34 ^{(a)(b)}	\$ 8,902	\$ 9,964,351
Howmet Aerospace Inc.		
5.13%, 10/01/24 (Call 07/01/24) ^(b)	3,000	2,959,735
5.90%, 02/01/27	10,836	10,688,538
5.95%, 02/01/37	8,979	8,217,722
6.75%, 01/15/28 ^(b)	5,071	5,083,773
6.88%, 05/01/25 (Call 04/01/25)	8,875	8,912,482
Rolls-Royce PLC, 3.63%, 10/14/25 (Call 07/14/25) ^(a)	17,073	16,060,440
Spirit AeroSystems Inc.		
3.85%, 06/15/26 (Call 03/15/26) ^(b)	5,285	4,886,108
4.60%, 06/15/28 (Call 03/15/28) ^(b)	12,732	10,089,810
		76,862,959
旅客航空輸送業 - 2.3%		
American Airlines Pass Through Trust		
Series 2013-1, Class A, 4.00%, 01/15/27	3,665	3,394,640
Series 2014-1, Class A, 3.70%, 04/01/28 ^(b)	264	235,982
Delta Air Lines Inc.		
2.90%, 10/28/24 (Call 09/28/24) ^(b)	6,187	5,935,077
3.75%, 10/28/29 (Call 07/28/29) ^(b)	8,346	7,095,542
4.38%, 04/19/28 (Call 01/19/28) ^(b)	7,237	6,639,753
Hawaiian Airlines Pass Through Certificates, Series 2013-1, Class A, 3.90%, 07/15/27	2,801	2,493,628
U.S. Airways Pass Through Trust		
Series 2012-2, Class A, 4.63%, 12/03/26	510	479,553
Series 2013-1, Class A, 3.95%, 05/15/27	514	481,516
United Airlines Pass Through Trust, Series A, 3.10%, 04/07/30	2,447	2,009,437
		28,765,128
アパレル - 0.8%		
Under Armour Inc., 3.25%, 06/15/26 (Call 03/15/26) ^(b)	10,620	9,667,649
自動車製造 - 2.4%		
Ford Holdings LLC, 9.30%, 03/01/30 ^(b)	825	883,852
Ford Motor Co.		
4.35%, 12/08/26 (Call 09/08/26)	3,837	3,616,501
6.38%, 02/01/29 ^(b)	536	510,579
6.63%, 10/01/28 ^(b)	1,229	1,216,736
7.45%, 07/16/31 ^(b)	2,736	2,763,222
Ford Motor Credit Co. LLC		
3.82%, 11/02/27 (Call 08/02/27)	1,901	1,695,352
4.06%, 11/01/24 (Call 10/01/24) ^(b)	2,200	2,143,086
4.13%, 08/04/25	3,540	3,375,522
4.27%, 01/09/27 (Call 11/09/26) ^(b)	2,388	2,206,662
4.39%, 01/08/26	3,516	3,332,502
4.54%, 08/01/26 (Call 06/01/26)	2,321	2,182,192
4.69%, 06/09/25 (Call 04/09/25)	2,468	2,383,404
5.11%, 05/03/29 (Call 02/03/29) ^(b)	3,769	3,417,843
		29,727,453
自動車部品・装置 - 1.6%		
Goodyear Tire & Rubber Co. (The), 7.00%, 03/15/28 ^(b)	2,596	2,567,423
ZF North America Capital Inc., 4.75%, 04/29/25 ^(a)	17,994	17,385,050
		19,952,473
銀行 - 6.2%		
Associated Banc-Corp, 4.25%, 01/15/25 (Call 10/15/24) ^(b)	1,945	1,869,704
Dresdner Funding Trust I, 8.15%, 06/30/31 (Call 06/30/29) ^(b)	18,093	18,923,652
Pacific Western Bank, 3.25%, 05/01/31 (Call 05/01/26), (3-mo. SOFR + 2.50%) ^{(a)(b)}	6,980	5,164,917
UniCredit SpA		
5.86%, 06/19/32 (Call 06/19/27), (5-year USD ICE Swap + 3.70%) ^{(a)(b)}	17,808	16,062,593
7.30%, 04/02/34 (Call 04/02/29), (5-year USD ICE Swap + 4.91%) ^{(a)(b)}	22,243	20,660,320
Valley National Bancorp., 3.00%, 06/15/31 (Call 06/15/26), (3-mo. SOFR + 2.00%) ^{(a)(b)}	5,116	4,092,264

銘柄	額面(千)	評価額
化学 - 2.0%		
Western Alliance Bancorp., 3.00%, 06/15/31 (Call 06/15/26), (3-mo. SOFR + 2.25%) ^(a)	10,470	8,043,794
Western Alliance Bank, 5.25%, 06/01/30 (Call 06/01/25), (3-mo. SOFR + 5.12%) ^{(a)(b)}	3,925	3,393,838
		78,211,082
商業サービス - 1.3%		
Port of Newcastle Investments Financing Pty Ltd., 5.90%, 11/24/31 (Call 08/24/31) ^{(a)(b)}	4,875	4,033,810
United Rentals North America Inc., 3.88%, 11/15/27 (Call 11/13/23)	13,240	12,178,723
		16,212,533
コンピュータ - 3.3%		
Crane NXT Co.		
4.20%, 03/15/48 (Call 09/15/47)	8,118	4,978,709
6.55%, 11/15/36 ^(b)	1,374	1,296,247
Seagate HDD Cayman		
4.09%, 06/01/29 (Call 03/01/29)	8,982	7,767,027
4.13%, 01/15/31 (Call 10/15/30)	4,857	3,876,765
4.75%, 01/01/25 ^(b)	7,765	7,601,515
4.88%, 06/01/27 (Call 03/01/27) ^(b)	8,863	8,325,748
5.75%, 12/01/34 (Call 06/01/34) ^(b)	8,853	7,471,988
		41,317,999
各種金融サービス - 1.0%		
BrightSphere Investment Group Inc., 4.80%, 07/27/26 ^(b)	4,797	4,360,065
Navient Corp.		
5.63%, 08/01/33 ^(b)	10,518	7,166,135
11.50%, 03/15/31 (Call 03/15/27)	670	668,727
		12,194,927
電力 - 3.5%		
FirstEnergy Corp.		
2.05%, 03/01/25 (Call 02/01/25) ^(b)	2,401	2,253,157
2.65%, 03/01/30 (Call 12/01/29) ^(b)	5,077	4,096,580
Series A, 1.60%, 01/15/26 (Call 12/15/25)	2,538	2,281,043
Series B, 2.25%, 09/01/30 (Call 06/01/30) ^(b)	3,807	2,937,138
Series B, 4.15%, 07/15/27 (Call 04/15/27)	12,689	11,753,740
Series C, 3.40%, 03/01/50 (Call 09/01/49)	7,191	4,343,041
Series C, 5.10%, 07/15/47 (Call 01/15/47)	6,060	5,027,745
Series C, 7.38%, 11/15/31 ^(b)	5,321	5,727,754
Pancho Energy Center LLC, 6.89%, 07/31/29 ^(a)	683	679,321
TransAlta Corp., 6.50%, 03/15/40 ^(b)	5,386	4,778,922
		43,878,441
エネルギー - 代替エネルギー源 - 0.8%		
Topaz Solar Farms LLC, 5.75%, 09/30/39 ^{(a)(b)}	11,455	10,434,738
建設・土木 - 1.1%		
Fluor Corp.		
3.50%, 12/15/24 (Call 09/15/24) ^(b)	4,294	4,139,466
4.25%, 09/15/28 (Call 06/15/28) ^(b)	10,520	9,549,321
		13,688,787
娯楽 - 1.4%		
Resorts World Las Vegas LLC		
4.63%, 04/16/29 (Call 01/16/29) ^(d)	18,045	13,826,481
4.63%, 04/06/31 (Call 01/06/31) ^(a)	6,050	4,300,787
		18,127,268

銘柄	額面(千)	評価額
食品 - 0.4%		
Safeway Inc., 7.25%, 02/01/31 ^(b)	4,624	4,663,013
ヘルスケア - サービス - 1.4%		
Tenet Healthcare Corp., 6.88%, 11/15/31 ^(b)	6,311	5,823,680
Toledo Hospital (The)		
4.98%, 11/15/45 (Call 05/15/45) ^(b)	4,762	2,824,609
6.02%, 11/15/48	6,980	4,667,082
Series B, 5.33%, 11/15/28	5,583	4,293,449
		17,608,820
家庭用品 - 3.0%		
Newell Brands Inc.		
4.00%, 12/01/24 (Call 09/01/24) ^(b)	2,575	2,481,649
5.20%, 04/01/26 (Call 01/01/26) ^(b)	25,927	24,463,465
6.38%, 04/01/36 (Call 10/01/35) ^(b)	5,518	4,331,777
6.50%, 04/01/46 (Call 10/01/45) ^(b)	8,727	6,124,329
		37,401,220
保険 - 2.4%		
Constellation Insurance Inc., 6.80%, 01/24/30 (Call 10/24/29) ^{(a)(b)}	7,568	6,702,016
Genworth Holdings Inc., 6.50%, 06/15/34	4,841	4,206,059
Liberty Mutual Group Inc., 7.80%, 03/07/87 ^{(a)(b)}	7,916	7,599,858
Ohio National Financial Services Inc., 6.63%, 05/01/31 ^{(a)(b)}	4,363	3,790,592
Provident Financing Trust I, 7.41%, 03/15/38 ^(b)	3,234	3,183,889
Wilson RE Ltd., 6.00%, (Call 10/22/30), (5-year CMT + 3.26%) ^{(a)(b)(c)}	4,925	4,303,427
		29,785,841
鉄・鉄鋼 - 0.8%		
Allegheny Ludlum LLC, 6.95%, 12/15/25 ^(b)	2,619	2,607,422
Cliffs Natural Resources Inc., 6.25%, 10/01/40 ^(b)	4,096	3,382,383
U.S. Steel Corp., 6.65%, 06/01/37 ^(b)	4,813	4,626,161
		10,615,966
レジャー - 2.2%		
Carnival Corp., 6.65%, 01/15/28 ^(b)	3,489	2,952,947
Carnival PLC, 7.88%, 06/01/27 ^(b)	3,350	3,411,455
Royal Caribbean Cruises Ltd.		
3.70%, 03/15/28 (Call 12/15/27) ^(b)	8,801	7,502,196
7.50%, 10/15/27 ^(b)	5,309	5,228,010
11.50%, 06/01/25 (Call 11/07/23) ^{(a)(b)}	7,950	8,408,814
		27,503,422
宿泊 - 4.6%		
Genting New York LLC, 3.30%, 02/15/26 (Call 01/15/26) ^(b)	9,310	8,329,171
Las Vegas Sands Corp.		
2.90%, 06/25/25 (Call 05/25/25) ^(b)	8,533	8,055,107
3.20%, 08/08/24 (Call 07/08/24) ^(b)	1,750	1,702,874
3.50%, 08/18/26 (Call 06/18/26)	17,503	16,101,564
3.90%, 08/08/29 (Call 05/08/29) ^(b)	13,137	11,354,438
Travel + Leisure Co.		
6.00%, 04/01/27 (Call 01/01/27)	7,057	6,587,920
6.60%, 10/01/25 (Call 07/01/25) ^(b)	6,131	6,022,293
		58,153,367
製造 - 0.7%		
Hillenbrand Inc., 5.00%, 09/15/26 (Call 07/15/26)	6,592	6,350,933
Trinity Industries Inc., 4.55%, 10/01/24 (Call 07/01/24)	3,000	2,911,111
		9,262,044
メディア - 0.9%		
Belo Corp.		
7.25%, 09/15/27 ^(b)	4,187	3,997,031
7.75%, 06/01/27 ^(b)	3,531	3,474,776
Liberty Interactive LLC		
8.25%, 02/01/30 ^(b)	7,800	2,032,134
8.50%, 07/15/29	4,802	1,257,057
Warner Media LLC, 7.63%, 04/15/31 ^(b)	710	721,390
		11,482,388

銘柄	額面(千)	評価額
金属加工・金物 - 0.1%		
Worthington Industries Inc., 4.30%, 08/01/32 (Call 05/01/32)	1,687	1,285,488
オフィス・事務設備 - 0.5%		
Xerox Corp.		
4.80%, 03/01/35 ^(b)	4,412	2,710,558
6.75%, 12/15/39	6,409	4,172,876
		6,883,434
オフィス家具 - 0.6%		
Steelcase Inc., 5.13%, 01/18/29 (Call 10/18/28)	8,003	7,050,483
石油・ガス - 3.0%		
Global Marine Inc., 7.00%, 06/01/28	4,686	3,923,660
Murphy Oil Corp.		
5.88%, 12/01/42 (Call 06/01/42)	6,128	4,714,944
7.05%, 05/01/29	4,411	4,336,309
Patterson-UTI Energy Inc.		
3.95%, 02/01/28 (Call 11/01/27) ^(b)	1,500	1,328,644
5.15%, 11/15/29 (Call 08/15/29)	1,500	1,339,216
Southwestern Energy Co., 5.70%, 01/23/25 (Call 10/23/24)	6,311	6,237,924
Transocean Inc.		
6.80%, 03/15/38 ^(b)	11,011	7,856,306
7.50%, 04/15/31 ^(b)	7,163	5,782,315
9.35%, 12/15/41	3,094	2,533,996
		38,053,314
容器・包装 - 1.6%		
Crown Cork & Seal Co. Inc., 7.38%, 12/15/26 ^(b)	6,259	6,352,705
Pactiv LLC		
7.95%, 12/15/25 ^(b)	3,792	3,754,558
8.38%, 04/15/27 ^(b)	3,068	3,009,553
Sealed Air Corp., 6.88%, 07/15/33 ^{(a)(b)}	8,003	7,541,118
		20,657,934
医薬品 - 3.2%		
Owens & Minor Inc., 4.38%, 12/15/24 (Call 09/15/24) ^(b)	4,035	3,888,189
Perrigo Finance Unlimited Co.		
3.90%, 12/15/24 (Call 09/15/24) ^(b)	11,050	10,732,724
4.38%, 03/15/26 (Call 12/15/25) ^(b)	11,911	11,183,574
4.65%, 06/15/30 (Call 03/15/30)	12,761	10,658,751
4.90%, 12/15/44 (Call 06/15/44)	5,172	3,539,824
		40,003,062
パイプライン - 9.9%		
Buckeye Partners LP		
3.95%, 12/01/26 (Call 09/01/26)	10,519	9,592,668
4.13%, 12/01/27 (Call 09/01/27)	7,030	6,110,623
4.35%, 10/15/24 (Call 07/15/24)	3,000	2,885,147
5.60%, 10/15/44 (Call 04/15/44)	5,236	3,516,120
5.85%, 11/15/43 (Call 05/15/43)	7,482	5,289,794
6.75%, 08/15/33 ^(b)	2,436	2,113,706
EnLink Midstream Partners LP		
4.15%, 06/01/25 (Call 03/01/25)	7,381	7,098,077
4.85%, 07/15/26 (Call 04/15/26)	8,617	8,122,330
5.05%, 04/01/45 (Call 10/01/44)	8,151	5,901,116
5.45%, 06/01/47 (Call 12/01/46)	8,344	6,266,746
5.60%, 04/01/44 (Call 10/01/43)	6,386	5,031,855
EQM Midstream Partners LP		
4.13%, 12/01/26 (Call 09/01/26) ^(b)	8,800	8,173,692
5.50%, 07/15/28 (Call 04/15/28)	15,400	14,379,613
6.50%, 07/15/48 (Call 01/15/48) ^(b)	9,924	8,374,317
Rockies Express Pipeline LLC		
3.60%, 05/15/25 (Call 04/15/25) ^(a)	7,006	6,629,892
4.80%, 05/15/30 (Call 02/15/30) ^(a)	6,156	5,156,391
4.95%, 07/15/29 (Call 04/15/29) ^(a)	9,997	8,835,635
6.88%, 04/15/40 ^(a)	9,128	7,602,942
7.50%, 07/15/38 ^(a)	4,412	4,050,023
		125,130,687

銘柄	額面(千)	評価額
不動産投資信託 - 6.7%		
Brandywine Operating Partnership LP		
3.95%, 11/15/27 (Call 08/15/27) ^(b)	8,170	6,781,113
4.55%, 10/01/29 (Call 07/01/29) ^(b)	6,250	4,789,051
7.80%, 03/15/28 (Call 02/15/28) ^(b)	6,160	5,557,817
Diversified Healthcare Trust, 4.75%, 02/15/28 (Call 08/15/27) ^(b)	8,434	6,143,738
Office Properties Income Trust		
2.40%, 02/01/27 (Call 01/01/27) ^(b)	6,130	3,424,565
2.65%, 06/15/26 (Call 05/15/26) ^(b)	5,283	3,479,486
3.45%, 10/15/31 (Call 07/15/31) ^(b)	7,277	3,620,161
4.50%, 02/01/25 (Call 11/01/24) ^(b)	10,192	8,806,313
Service Properties Trust		
3.95%, 01/15/28 (Call 07/15/27) ^(b)	6,626	4,951,514
4.35%, 10/01/24 (Call 09/01/24)	7,178	6,881,772
4.38%, 02/15/30 (Call 08/15/29) ^(b)	6,604	4,548,820
4.50%, 03/15/25 (Call 09/15/24) ^(b)	4,380	4,089,513
4.75%, 10/01/26 (Call 08/01/26)	7,367	6,260,521
4.95%, 02/15/27 (Call 08/15/26) ^(b)	6,591	5,498,745
4.95%, 10/01/29 (Call 07/01/29) ^(b)	7,038	5,071,962
5.25%, 02/15/26 (Call 08/15/25) ^(b)	4,735	4,237,117
		84,142,208
小売り - 11.0%		
Advance Auto Parts Inc.		
1.75%, 10/01/27 (Call 08/01/27) ^(b)	6,107	4,950,648
3.50%, 03/15/32 (Call 12/15/31) ^(b)	6,310	4,670,267
3.90%, 04/15/30 (Call 01/15/30) ^(b)	9,025	7,321,535
5.90%, 03/09/26 ^(b)	5,215	5,061,912
5.95%, 03/09/28 (Call 02/09/28)	5,235	4,895,153
Bath & Body Works Inc.		
6.95%, 03/01/33 ^(b)	6,257	5,437,176
7.60%, 07/15/37	3,925	3,350,839
Brinker International Inc., 5.00%, 10/01/24 (Call 07/01/24) ^{(a)(b)}	3,500	3,414,261
Kohl's Corp.		
4.25%, 07/17/25 (Call 04/17/25) ^(b)	6,152	5,762,843
4.63%, 05/01/31 (Call 02/01/31) ^(b)	9,027	6,173,118
5.55%, 07/17/45 (Call 01/17/45) ^(b)	7,696	4,408,096
Macy's Retail Holdings LLC		
4.30%, 02/15/43 (Call 08/15/42)	4,428	2,425,343
4.50%, 12/15/34 (Call 06/15/34) ^(b)	6,446	4,363,376
5.13%, 01/15/42 (Call 07/15/41) ^(b)	4,205	2,589,021
6.38%, 03/15/37 ^(b)	3,628	2,699,143
6.70%, 07/15/34 ^(a)	3,154	2,419,583
Marks & Spencer PLC, 7.13%, 12/01/37 ^{(a)(b)}	5,236	4,760,305
Nordstrom Inc.		
4.00%, 03/15/27 (Call 12/15/26) ^(b)	6,156	5,442,779
4.25%, 08/01/31 (Call 05/01/31) ^(b)	7,686	5,628,336
4.38%, 04/01/30 (Call 01/01/30) ^(b)	9,053	7,028,559
5.00%, 01/15/44 (Call 07/15/43) ^(b)	17,411	10,469,065
6.95%, 03/15/28 ^(b)	5,284	5,024,331
QVC Inc.		
4.45%, 02/15/25 (Call 11/15/24) ^(b)	10,552	9,090,954
4.75%, 02/15/27 (Call 11/15/26) ^(b)	10,386	5,913,464
5.45%, 08/15/34 (Call 02/15/34) ^(b)	6,819	2,877,473
5.95%, 03/15/43 ^(b)	5,337	2,182,822
Yum! Brands Inc.		
5.35%, 11/01/43 (Call 05/01/43) ^(b)	4,799	4,091,483
6.88%, 11/15/37 ^(b)	5,821	5,761,317
		138,213,202
電気通信 - 11.4%		
Embarq Corp., 8.00%, 06/01/36	24,370	13,380,352
Frontier Florida LLC, Series E, 6.86%, 02/01/28 ^(b)	5,386	4,946,054
Frontier North Inc., Series G, 6.73%, 02/15/28	3,488	3,225,544

銘柄	額面(千)	評価額
Level 3 Financing Inc.		
3.40%, 03/01/27 (Call 01/01/27) ^(a)	12,449	11,577,692
3.88%, 11/15/29 (Call 08/15/29) ^(a)	12,355	11,307,893
Lumen Technologies Inc.		
Series G, 6.88%, 01/15/28	4,076	1,483,370
Series P, 7.60%, 09/15/39	5,898	1,586,090
Series U, 7.65%, 03/15/42	4,897	1,293,015
Qwest Corp., 7.25%, 09/15/25	4,221	4,044,991
Rogers Communications Inc., 5.2%, 01/15/32 (Call 01/15/27), 5-year CMT + 1.50% ^{(a)(b)}	13,537	11,904,672
Telecom Italia Capital SA		
6.00%, 09/30/34	10,692	8,797,159
6.38%, 11/15/33 ^(b)	10,679	9,130,036
7.20%, 07/18/36 ^(b)	10,691	9,294,423
7.72%, 06/04/38 ^(b)	10,692	9,444,762
U.S. Cellular Corp., 6.70%, 12/15/33 ^(b)	9,643	9,176,996
Vodafone Group PLC, 7.00%, 04/04/39 (Call 01/04/29), 5-year USD Swap + 4.07% ^(a)	34,125	33,021,033
		143,614,082
運輸 - 0.4%		
XPO CNW Inc., 6.70%, 05/01/34	5,236	4,856,208
長期投資合計 - 98.6%		
(取得原価: \$1,466,527,142)		1,240,086,262

口数

短期有価証券

マネー・マーケット・ファンド - 13.5%

BlackRock Cash Funds: Institutional, SL Agency Shares, 5.54% ^{(a)(b)}	165,160,447	165,226,512
BlackRock Cash Funds: Treasury, SL Agency Shares, 5.33% ^{(a)(b)}	4,440,000	4,440,000

短期有価証券合計 - 13.5%
(取得原価: \$169,569,038)

169,666,512

投資合計 - 112.1%
(取得原価: \$1,636,096,180)

1,409,752,774

その他の資産を超過する負債 - (12.1%)

(151,719,830)

純資産 - 100.0%

\$ 1,258,032,944

- (a) 1933年証券法(改正を含む)の規則144Aに従い登録を免除された有価証券。これらの有価証券は、登録を免除された取引で適格機関投資家に再販売することができる。
- (b) この有価証券の全部または一部は貸付けられている。
- (c) 変動金利証券。金利は定期的に見直される。表示の金利は期末現在の実効金利である。銘柄には参照金利とスプレッドも含まれている(公表されており入手可能な場合)。
- (d) この有価証券は、1933年証券法のレギュレーションSに基づき適格機関投資家および外国の機関投資家である買い手に再販売することができる。
- (e) 所定の満期日のない永久債
- (f) 親投資信託。
- (g) 期末現在の年率換算7日間利回り。
- (h) この有価証券の全部または一部は貸付有価証券からの現金担保付きで購入された。

新興国債券・インデックスF（適格機関投資家専用）

第7期(2022年5月11日～2023年5月10日)

○当ファンドの仕組み

商品分類	－	
信託期間	2016年9月29日以降、無期限とします。	
運用方針	新興国債券マザーファンド（以下「マザーファンド」といいます。）受益証券への投資を通じて、主として新興国の公社債に投資し、JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円ヘッジベース）の中長期的な動きを概ね捉える投資成果を目指して運用を行ないます。 実質組入外貨建資産については、原則として為替ヘッジにより為替変動リスクの低減を図ることを基本とします。	
主な投資対象	新興国債券・インデックスF	マザーファンド受益証券を主要投資対象とします。なお、公社債等に直接投資する場合があります。
	マザーファンド	新興国の公社債を主要投資対象とします。
主な投資制限	新興国債券・インデックスF	株式への投資は転換社債を転換したもの等に関し、株式への投資割合は信託財産の純資産総額の5%以内とします。外貨建資産への実質投資割合には制限を設けません。
	マザーファンド	外貨建資産への投資割合には制限を設けません。デリバティブの利用はヘッジ目的に限定しません。
分配方針	運用による収益は、期中に分配を行わず、信託終了時まで信託財産内に留保し、運用の基本方針に基づいて運用します。	

○最近5期の運用実績

決算期	基準価額		ベンチマーク		債組入比率	債先物比率	純資産総額
	期騰落	中率	期騰落	中率			
	円	%		%	%	%	百万円
3期(2019年5月10日)	9,723	3.3	96.59	2.9	96.6	－	495
4期(2020年5月11日)	9,562	△ 1.7	93.90	△ 2.8	96.6	－	1,058
5期(2021年5月10日)	10,374	8.5	102.36	9.0	98.1	－	1,788
6期(2022年5月10日)	7,987	△23.0	77.47	△24.3	99.0	－	169
7期(2023年5月10日)	7,828	△ 2.0	75.36	△ 2.7	98.4	－	787

*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。

*ベンチマーク（＝JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円ヘッジベース））は、JP Morgan EmergingMarket Bond Index（EMBI）Plus（USドルベース）をもとに、委託会社がヘッジコストを考慮して算出したものです。なお、指数の算出にあたっては、基準価額への反映を考慮して、日本の営業日前日の指数値をもとにしています。（設定時を100として指数化しています。）
*JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（JP Morgan Emerging Market Bond Index（EMBI）Plus）は、J.P.Morgan Securities LLCが公表している、エマージング諸国が発行する米ドル建てのプレディ債、ローン、ユーロボンドを対象としたインデックスであり、その著作権および知的財産権は同社に帰属します。

○当期中の基準価額と市況等の推移

年 月 日	基 準 価 額		ベ ン チ マ ー ク		債 組 入 比 率	債 先 物 比 率
		騰 落 率		騰 落 率		
(期 首) 2022年 5 月10日	円 7,987	% —	77.47	% —	% 99.0	% —
5 月末	8,302	3.9	80.60	4.0	97.9	—
6 月末	7,720	△3.3	74.53	△3.8	98.9	—
7 月末	7,972	△0.2	76.77	△0.9	95.6	—
8 月末	7,908	△1.0	75.79	△2.2	98.8	—
9 月末	7,293	△8.7	69.87	△9.8	96.6	—
10月末	7,348	△8.0	70.45	△9.1	98.6	—
11月末	7,844	△1.8	75.31	△2.8	96.9	—
12月末	7,846	△1.8	75.36	△2.7	97.1	—
2023年 1 月末	8,027	0.5	77.51	0.1	98.2	—
2 月末	7,753	△2.9	74.83	△3.4	98.3	—
3 月末	7,814	△2.2	75.30	△2.8	98.9	—
4 月末	7,818	△2.1	75.22	△2.9	98.2	—
(期 末) 2023年 5 月10日	7,828	△2.0	75.36	△2.7	98.4	—

*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。

○当期中の運用経過と今後の運用方針

【基準価額の推移】

新興国債券（米ドル建て）利回りが上昇（価格は下落）したものの、利金収入などから債券リターンはプラスとなりました。一方で、対円で為替ヘッジを行なったことによるコストなどがマイナスに影響したため、基準価額は下落しました。

【運用経過】

JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円ヘッジベース）の中長期的な動きを概ね捉えるために、新興国債券マザーファンドへ投資するとともに、実質外貨建資産については原則として為替ヘッジを行ないました。マザーファンドの組入比率は当運用期間を通じて高位に維持しました。

【今後の運用方針】

引き続き、新興国債券マザーファンドの組入比率を高位に保ち、実質外貨建資産については原則として為替ヘッジを行なうことで、JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円ヘッジベース）の中長期的な動きを概ね捉える運用を行なってまいります。

今後ともご愛顧賜りますよう、よろしくお願い申し上げます。

* 本書に含まれるJPモルガンのインデックス商品（インデックスのレベルも含みますが、これに限られません。）（以下、「本インデックス」といいます。）に関する情報（以下、「当情報」といいます。）は、情報の提供のみを目的として作成したものであり、金融商品の募集・勧誘若しくはその一部を構成し、又は本インデックスが参照する取引又は商品の価値若しくは価格を公式に確認するものではありません。当情報は、いかなる投資戦略の採用を推奨するものでもなく、法令、税務又は会計上の助言を行なうものではありません。当情報に含まれる市場価格、データその他の情報は、信頼できると思われるものですが、その完全性及び正確性を保証するものではありません。当情報の内容については、今後予告なく変更されることがあります。当情報に含まれる実績は過去のものであって将来の運用成果を示すものではなく、将来の運用成績は変化します。JPモルガン、その関係会社又はそれらの従業員は、本インデックスの発行体のデータに係る金融商品について自己のポジション（ロング若しくはショート）を有し、取引を行ない、又はそのマーケット・メイカーとして行っている可能性があるほか、かかる発行体の引受人、販売代理人、アドバイザー又は貸主となっている可能性があります。ジェー・ビー・モルガン・セキュリティーズ・エルエルシー（以下、「JPMSL」又は「インデックス・スポンサー」といいます。）は、本インデックスにおいて参照する証券、金融関連商品又は取引（以下「該当商品」といいます。）を、賛助し、支持し、又はその他の方法で勧誘するものではありません。インデックス・スポンサーは、証券や金融関連商品一般に投資すること若しくは個別の該当商品に投資することの有用性について、又は金融市場における投資機会を追跡記録し、若しくは目的を達成するための本インデックスの有用性について、明示黙示を問わず、何らの表明又は保証をするものではありません。インデックス・スポンサーは、該当商品の管理、マーケティング又は取引に関連して、何らの責任又は義務を負いません。本インデックスは、信頼できると思われる情報に基づいて作成されたものですが、インデックス・スポンサーは、その完全性及び正確性並びに本インデックスに関連して提供されるその他の情報に責任を負うものではありません。本インデックスは、インデックス・スポンサーに帰属し、インデックス・スポンサーが一切の財産権を保持します。JPMSLは、全米証券業者協会、ニューヨーク証券取引所及び米国証券投資家保護公社の会員です。「JPモルガン」は、ジェー・ビー・モルガン・チェース・バンク・エヌ・イー、JPMSL、ジェー・ビー・モルガン・セキュリティーズ・リミテッド（英国金融監督庁認可、ロンドン証券取引所会員）及びその投資銀行業務関連会社の投資銀行業務についてのマーケティング上の名称です。当情報に関して追加に必要な情報がありましたらお問い合わせください。当情報に関するご連絡は、index.research@jpmorgan.com宛にお願いします。当情報に関する追加の情報については、www.morganmarkets.comをご覧ください。当情報の著作権は、ジェー・ビー・モルガン・チェース・アンド・カンパニーに帰属します。

○ 1口当たりの費用明細

(2022年5月11日～2023年5月10日)

項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) 信 託 報 酬	円 19	% 0.242	(a) 信託報酬＝期中の平均基準価額×信託報酬率
(投 信 会 社)	(15)	(0.198)	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)	(2)	(0.022)	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)	(0.022)	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	1	0.012	(b) その他費用＝期中のその他費用÷期中の平均受益権口数
(保 管 費 用)	(0)	(0.005)	保管費用は、海外における保管銀行等に支払う有価証券等の保管及び資金の送金・資産の移転等に要する費用
(監 査 費 用)	(0)	(0.002)	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
(そ の 他)	(0)	(0.004)	信託事務の処理に要するその他の諸費用
合 計	20	0.254	
期中の平均基準価額は、7,803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。

* 各比率は1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。

○ 売買及び取引の状況

(2022年5月11日～2023年5月10日)

親投資信託受益証券の設定、解約状況

銘 柄	設 定		解 約	
	口 数	金 額	口 数	金 額
新興国債券マザーファンド	千口 2,274,837	千円 4,352,800	千口 1,962,836	千円 3,735,600

* 単位未満は切り捨て。

○利害関係人との取引状況等

(2022年5月11日～2023年5月10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

(2023年5月10日現在)

親投資信託残高

銘 柄	期首(前期末)	当 期 末	
	口 数	口 数	評 価 額
新興国債券マザーファンド	千口	千口	千円
	91,848	403,850	786,821

*口数・評価額の単位未満は切り捨て。

親投資信託における組入資産の明細につきましては、後述の親投資信託の「運用報告書」をご参照ください。

○投資信託財産の構成

(2023年5月10日現在)

項 目	当 期 末	
	評 価 額	比 率
新興国債券マザーファンド	千円	%
	786,821	98.5
コール・ローン等、その他	12,239	1.5
投資信託財産総額	799,060	100.0

*金額の単位未満は切り捨て。

*新興国債券マザーファンドにおいて、当期末における外貨建純資産（30,661,762千円）の投資信託財産総額（30,776,819千円）に対する比率は99.6%です。

*外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。1米ドル＝135.15円、1ユーロ＝148.23円。

○資産、負債、元本及び基準価額の状況（2023年5月10日現在）

項 目	当 期 末
	円
(A) 資産	1,581,415,738
コール・ローン等	12,117,458
新興国債券マザーファンド(評価額)	786,821,746
未収入金	782,476,534
(B) 負債	793,735,034
未払金	792,268,537
未払信託報酬	1,453,326
未払利息	19
その他未払費用	13,152
(C) 純資産総額(A－B)	787,680,704
元本	1,006,190,000
次期繰越損益金	△ 218,509,296
(D) 受益権総口数	100,619口
1口当たり基準価額(C／D)	7,828円

(注) 期首元本額は211,600,000円、期中追加設定元本額は5,393,420,000円、期中一部解約元本額は4,598,830,000円、1口当たり純資産額は7,828円です。

○損益の状況（2022年5月11日～2023年5月10日）

項 目	当 期
	円
(A) 配当等収益	86,455
受取利息	1
その他収益金	89,772
支払利息	△ 3,318
(B) 有価証券売買損益	△ 8,897,574
売買益	165,736,677
売買損	△174,634,251
(C) 信託報酬等	△ 1,801,974
(D) 当期損益金(A＋B＋C)	△ 10,613,093
(E) 前期繰越損益金	47,153
(F) 追加信託差損益金	△207,943,356
(配当等相当額)	(88,450,870)
(売買損益相当額)	(△296,394,226)
(G) 計(D＋E＋F)	△218,509,296
次期繰越損益金(G)	△218,509,296
追加信託差損益金	△207,943,356
(配当等相当額)	(88,450,870)
(売買損益相当額)	(△296,394,226)
分配準備積立金	218,235
繰越損益金	△ 10,784,175

* 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(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。

○お知らせ

該当事項はございません。

新興国債券マザーファンド

運用報告書

第15期（決算日2023年5月10日）

作成対象期間（2022年5月11日～2023年5月10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	JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース）の中長期的な動きを概ね捉える投資成果を目指して運用を行ないます。なお、一部ローンに投資する場合があります。外貨建資産については、原則として為替ヘッジを行いません。
主な投資対象	新興国の公社債を主要投資対象とします。
主な投資制限	外貨建資産への投資割合には制限を設けません。デリバティブの利用はヘッジ目的に限定しません。

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	ベ ン チ マ ー ク		債 組 入 比 率	債 先 物 比 率	純 資 産 額	
		期 騰 落 率	期 騰 落 率				
	円	%	%	%	%	百万円	
11期(2019年 5 月10日)	18, 539	5. 7	194. 17	5. 8	98. 4	—	19, 915
12期(2020年 5 月11日)	18, 255	△ 1. 5	188. 37	△ 3. 0	97. 9	—	20, 577
13期(2021年 5 月10日)	20, 286	11. 1	209. 94	11. 5	98. 4	—	22, 196
14期(2022年 5 月10日)	18, 593	△ 8. 3	190. 84	△ 9. 1	98. 0	—	21, 184
15期(2023年 5 月10日)	19, 483	4. 8	200. 74	5. 2	98. 5	—	30, 723

* 債券先物比率は買い建て比率－売り建て比率。

* ベンチマーク（＝JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース））は、JP Morgan Emerging Market Bond Index (EMBI) Plus (US\$ベース) をもとに、当社が円換算したものです。なお指数の算出にあたっては、基準価額への反映を考慮して、日本の営業日前日の指数値をもとにしています。

* JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス (JP Morgan Emerging Market Bond Index (EMBI) Plus) は、J.P. Morgan Securities LLCが公表している、エマージング諸国が発行する米ドル建てのブレディ債、ローン、ユーロボンドを対象としたインデックスであり、その著作権および知的財産権は本社に帰属します。

(出所) J.P. Morgan Securities LLC、ブルームバーグ

○当期中の基準価額と市況等の推移

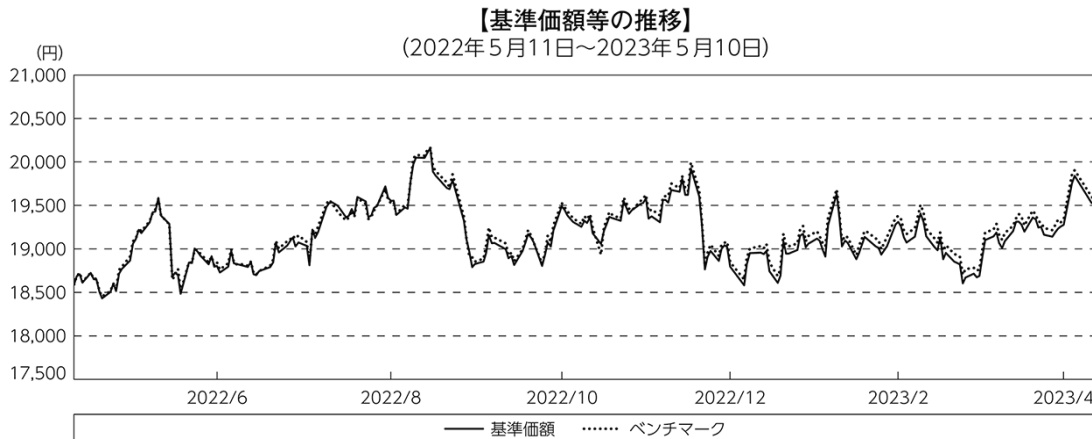
年 月 日	基 準 価 額	ベ ン チ マ ー ク		債 組 入 比 率	債 先 物 比 率
		騰 落 率	騰 落 率		
(期 首)	円	%	%	%	%
2022年 5 月10日	18, 593	—	190. 84	—	98. 0
5 月末	19, 062	2. 5	195. 93	2. 7	98. 1
6 月末	18, 805	1. 1	193. 44	1. 4	97. 6
7 月末	19, 073	2. 6	196. 60	3. 0	97. 5
8 月末	19, 553	5. 2	200. 40	5. 0	98. 0
9 月末	18, 827	1. 3	193. 51	1. 4	97. 6
10月末	19, 492	4. 8	200. 43	5. 0	97. 6
11月末	19, 583	5. 3	201. 40	5. 5	97. 7
12月末	18, 795	1. 1	193. 44	1. 4	97. 5
2023年 1 月末	19, 094	2. 7	196. 48	3. 0	97. 5
2 月末	19, 309	3. 9	198. 91	4. 2	98. 2
3 月末	19, 101	2. 7	196. 97	3. 2	98. 2
4 月末	19, 277	3. 7	198. 48	4. 0	98. 7
(期 末)					
2023年 5 月10日	19, 483	4. 8	200. 74	5. 2	98. 5

* 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



(注) ベンチマークは、JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース）です。作成期首の値が基準価額と同一となるように計算しております。

○基準価額の主な変動要因

新興国債券（米ドル建て）利回りが上昇（価格は下落）したことはマイナスに影響しましたが、利金収入などから債券リターンがプラスとなったことや、米ドルが対円で上昇（円安）したことがプラスに寄与したため、基準価額は上昇しました。

○当ファンドのポートフォリオ

JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース）の中長期的な動きを概ね捉えるため、地域構成、満期構成、デュレーション（金利感応度）、流動性などを考慮して選択した指数構成国の国債に分散投資しました。毎月末における指数構成銘柄の変更に対応し、ポートフォリオの特性値（地域構成や平均デュレーションなど）を指数に合わせるようにリバランス（投資比率の再調整）を行ないました。債券組入比率は当運用期間を通じて高位に維持しました。なお、為替ヘッジ（為替の売り予約）は行なっておりません。

○当ファンドのベンチマークとの差異

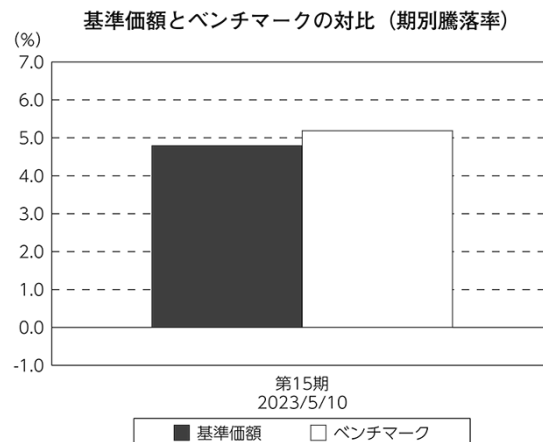
当運用期間の基準価額の騰落率は+4.8%となり、ベンチマークであるJP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース）の+5.2%を0.4ポイント下回りました。主な差異要因は以下の通りです。

（マイナス要因）

コスト負担（債券に係る保管費用などのコスト）が生じること。

（その他の要因）

ベンチマークとファンドで評価に用いる債券時価が異なること。



（注）ベンチマークは、JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース）です。

◎今後の運用方針

引き続き、新興国債券（米ドル建て）の組入比率を高位に保つとともに、ポートフォリオの特性値を指数に近似させることで、JP モルガン・エマージング・マーケット・ボンド・インデックス・プラス（円換算ベース）の中長期的な動きを概ね捉える運用を行なってまいります。

今後ともご愛顧賜りますよう、よろしくお願い申し上げます。

* 本書に含まれるJPモルガンのインデックス商品（インデックスのレベルも含まれますが、これに限られません。）（以下、「本インデックス」といいます。）に関する情報（以下、「当情報」といいます。）は、情報の提供のみを目的として作成したものであり、金融商品の募集・勧誘若しくはその一部を構成し、又は本インデックスが参照する取引又は商品の価値若しくは価格を公式に確認するものではありません。当情報は、いかなる投資戦略の採用を推奨するものでもなく、法令、税務又は会計上の助言を行なうものではありません。当情報に含まれる市場価格、データその他の情報は、信頼できると思われるものですが、その完全性及び正確性を保証するものではありません。当情報の内容については、今後予告なく変更されることがあります。当情報に含まれる実績は過去のものであって将来の運用成果を示すものではなく、将来の運用成績は変化します。JPモルガン、その関係会社又はそれらの従業員は、本インデックスの発行体のデータに係る金融商品について自己のポジション（ロング若しくはショート）を有し、取引を行ない、又はそのマーケット・メイカーとして行っている可能性があるほか、かかる発行体の引受人、販売代理人、アドバイザー又は貸主となっている可能性があります。ジェー・ビー・モルガン・セキュリティーズ・エルエルシー（以下、「JPMSL」又は「インデックス・スポンサー」といいます。）は、本インデックスにおいて参照する証券、金融関連商品又は取引（以下「該当商品」といいます。）を、賛助し、支持し、又はその他の方法で勧誘するものではありません。インデックス・スポンサーは、証券や金融関連商品一般に投資すること若しくは個別の該当商品に投資することの有用性について、又は金融市場における投資機会を追跡記録し、若しくは目的を達成するための本インデックスの有用性について、明示黙示を問わず、何らの表明又は保証をするものではありません。インデックス・スポンサーは、該当商品の管理、マーケティング又は取引に関連して、何らの責任又は義務を負いません。本インデックスは、信頼できると思われる情報に基づいて作成されたものですが、インデックス・スポンサーは、その完全性及び正確性並びに本インデックスに関連して提供されるその他の情報に責任を負うものではありません。本インデックスは、インデックス・スポンサーに帰属し、インデックス・スポンサーが一切の財産権を保持します。JPMSLは、全米証券業者協会、ニューヨーク証券取引所及び米国証券投資家保護公社の会員です。「JPモルガン」は、ジェー・ビー・モルガン・チェース・バンク・エヌ・イー、JPMSL、ジェー・ビー・モルガン・セキュリティーズ・リミテッド（英国金融監督庁認可、ロンドン証券取引所会員）及びその投資銀行業務関連会社の投資銀行業務についてのマーケティング上の名称です。当情報に関して追加に必要な情報がありましたらお問い合わせください。当情報に関するご連絡は、index.research@jpmorgan.com宛にお願いします。当情報に関する追加の情報については、www.morganmarkets.comもご覧ください。当情報の著作権は、ジェー・ビー・モルガン・チェース・アンド・カンパニーに帰属します。

○ 1 万口当たりの費用明細

(2022年 5 月11日～2023年 5 月10日)

項 目	当 期		項 目 の 概 要
	金 額	比 率	
(a) そ の 他 費 用	円 2	% 0.013	(a)その他費用＝期中のその他費用÷期中の平均受益権口数
(保 管 費 用)	(1)	(0.005)	保管費用は、海外における保管銀行等に支払う有価証券等の保管及び資金の送金・資産の移転等に要する費用
(そ の 他)	(1)	(0.007)	信託事務の処理に要するその他の諸費用
合 計	2	0.013	
期中の平均基準価額は、19,164円です。			

*各金額は項目ごとに円未満は四捨五入してあります。

*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。

○売買及び取引の状況

(2022年 5 月11日～2023年 5 月10日)

公社債

			買 付 額	売 付 額
外 国	アメリカ	国債証券	千米ドル 226,547	千米ドル 153,204

*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。

○利害関係人との取引状況等

(2022年 5 月11日～2023年 5 月10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

(2023年5月10日現在)

外国公社債

(A) 外国(外貨建) 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		
		外貨建金額	邦貨換算金額			5年以上	2年以上	2年未満
	千米ドル	千米ドル	千円	%	%	%	%	%
アメリカ	287,364	223,951	30,267,004	98.5	38.5	83.1	10.1	5.4
合 計	287,364	223,951	30,267,004	98.5	38.5	83.1	10.1	5.4

* 邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。
* 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。
* S&Pグローバル・レーティング、ムーディーズ・インベスターズ・サービスによる格付けを採用しています。

(B) 外国(外貨建) 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
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
	国債証券	ABU DHABI GOVT INT’ L	2.125	2,100	2,028	274,106	2024/9/30
		ABU DHABI GOVT INT’ L	2.5	1,200	1,160	156,895	2025/4/16
		ABU DHABI GOVT INT’ L	1.625	1,200	1,075	145,378	2028/6/2
		ABU DHABI GOVT INT’ L	2.5	1,600	1,476	199,524	2029/9/30
		ABU DHABI GOVT INT’ L	3.125	2,400	2,289	309,468	2030/4/16
		ABU DHABI GOVT INT’ L	1.7	400	341	46,204	2031/3/2
		ABU DHABI GOVT INT’ L	1.875	400	342	46,263	2031/9/15
		ABU DHABI GOVT INT’ L	3.125	1,800	1,349	182,440	2049/9/30
		ABU DHABI GOVT INT’ L	3.875	3,300	2,818	380,896	2050/4/16
		ABU DHABI GOVT INT’ L	2.7	800	496	67,079	2070/9/2
		ARAB REPUBLIC OF EGYPT	7.6003	2,100	1,270	171,679	2029/3/1
		ARAB REPUBLIC OF EGYPT	7.625	2,200	1,218	164,646	2032/5/29
		ARAB REPUBLIC OF EGYPT	8.7002	1,400	732	99,051	2049/3/1
		ARAB REPUBLIC OF EGYPT	8.875	3,200	1,663	224,838	2050/5/29
		CHINA GOVT INTL BOND	1.95	1,400	1,355	183,147	2024/12/3
		CHINA GOVT INTL BOND	0.55	2,400	2,203	297,823	2025/10/21
		CHINA GOVT INTL BOND	1.25	1,600	1,461	197,567	2026/10/26
		CHINA GOVT INTL BOND	2.125	1,400	1,289	174,307	2029/12/3
		CHINA GOVT INTL BOND	1.2	1,500	1,265	171,049	2030/10/21
		DOMINICAN REPUBLIC	5.5	1,800	1,714	231,726	2029/2/22
		DOMINICAN REPUBLIC	4.5	1,700	1,506	203,610	2030/1/30
		DOMINICAN REPUBLIC	4.875	1,500	1,295	175,152	2032/9/23
		DOMINICAN REPUBLIC	6.0	2,600	2,424	327,729	2033/2/22
		DOMINICAN REPUBLIC	5.3	900	712	96,289	2041/1/21
		DOMINICAN REPUBLIC	6.4	2,300	1,932	261,132	2049/6/5
		DOMINICAN REPUBLIC	5.875	2,000	1,522	205,700	2060/1/30

銘	柄	当 期 末				
		利 率	額面金額	評 価 額		償還年月日
				外貨建金額	邦貨換算金額	
アメリカ	国債証券	%	千米ドル	千米ドル	千円	
		10.875	1,000	825	111,575	2026/2/28
		2.875	1,500	1,439	194,509	2025/6/6
		4.5	1,500	1,427	192,862	2029/5/30
		3.875	3,700	3,304	446,620	2030/6/12
		3.75	1,000	864	116,776	2031/9/12
		6.0	2,200	2,152	290,923	2033/10/20
		4.75	3,400	2,490	336,602	2050/1/14
		6.125	1,000	1,041	140,793	2028/5/22
		5.25	1,700	1,695	229,146	2029/6/16
		2.125	1,400	1,098	148,421	2031/9/22
		6.25	2,200	2,293	309,966	2032/9/22
		3.125	1,800	1,121	151,575	2051/9/21
		3.75	1,700	1,113	150,461	2071/4/19
		6.0	3,300	3,375	456,262	2029/8/1
		6.25	2,300	2,380	321,697	2031/1/25
		4.4	1,000	1,006	136,049	2027/6/6
		4.7	1,500	1,529	206,706	2032/6/6
		1.0	3,975	1,020	137,883	2029/7/9
		0.5	4,165	1,093	147,821	2030/7/9
		1.5	10,237	2,467	333,500	2035/7/9
		3.875	6,286	1,891	255,585	2038/1/9
		3.5	3,800	1,035	139,922	2041/7/9
		1.5	1,000	245	33,237	2046/7/9
		2.75	1,200	1,137	153,730	2027/1/31
		2.45	1,400	1,230	166,369	2031/1/31
		2.55	1,100	955	129,199	2032/1/27
		2.55	1,100	918	124,113	2033/7/27
		3.5	1,800	1,617	218,594	2034/1/31
		3.1	1,200	914	123,620	2041/5/7
		4.34	2,700	2,422	327,428	2042/3/7
		3.5	1,600	1,204	162,818	2050/1/25
		3.5	1,700	1,265	171,097	2053/4/15
		3.1	1,200	782	105,813	2061/1/22
		4.5	1,900	1,657	223,996	2029/3/15
		3.0	1,800	1,383	186,961	2030/1/30
		3.125	2,100	1,565	211,585	2031/4/15
		3.25	1,600	1,160	156,782	2032/4/22
		8.0	1,700	1,695	229,085	2033/4/20
		7.5	1,200	1,149	155,335	2034/2/2
		5.2	2,600	1,739	235,037	2049/5/15
		4.125	1,500	875	118,364	2051/5/15
		5.5	3,400	1,886	254,907	2030/7/31
		2.5	7,500	3,000	405,500	2035/7/31
		1.5	2,600	936	126,500	2040/7/31
		3.85	1,600	1,540	208,190	2030/10/15
		4.2	2,300	2,008	271,444	2050/10/15
		3.05	800	594	80,409	2051/3/12

銘柄			当		期		償還年月日
			利 率	額面金額	評 価 額		
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
国債証券	REPUBLIC OF NIGERIA	7.375	1,300	880	119,033	2033/ 9 /28	
	REPUBLIC OF PANAMA	3.16	1,200	1,055	142,639	2030/ 1 /23	
	REPUBLIC OF PANAMA	2.252	1,500	1,151	155,594	2032/ 9 /29	
	REPUBLIC OF PANAMA	6.4	2,400	2,510	339,298	2035/ 2 /14	
	REPUBLIC OF PANAMA	4.5	3,200	2,374	320,978	2056/ 4 /1	
	REPUBLIC OF PANAMA	3.87	1,200	781	105,676	2060/ 7 /23	
	REPUBLIC OF PANAMA	4.5	1,900	1,365	184,486	2063/ 1 /19	
	REPUBLIC OF PERU	2.783	3,000	2,580	348,801	2031/ 1 /23	
	REPUBLIC OF PERU	3.0	2,200	1,823	246,440	2034/ 1 /15	
	REPUBLIC OF PERU	3.55	1,800	1,324	178,960	2051/ 3 /10	
	REPUBLIC OF PERU	2.78	1,500	891	120,496	2060/12/ 1	
	REPUBLIC OF PHILIPPINES	3.75	1,600	1,551	209,718	2029/ 1 /14	
	REPUBLIC OF PHILIPPINES	2.65	900	622	84,065	2045/12/10	
	REPUBLIC OF PHILIPPINES	3.2	2,300	1,732	234,179	2046/ 7 /6	
	REPUBLIC OF POLAND	5.5	1,500	1,577	213,176	2027/11/16	
	REPUBLIC OF POLAND	5.75	1,200	1,305	176,398	2032/11/16	
	REPUBLIC OF POLAND	4.875	2,200	2,244	303,321	2033/10/ 4	
	REPUBLIC OF POLAND	5.5	2,300	2,375	321,065	2053/ 4 /4	
	REPUBLIC OF SOUTH AFRICA	4.85	1,700	1,520	205,488	2029/ 9 /30	
	REPUBLIC OF SOUTH AFRICA	5.75	2,000	1,415	191,283	2049/ 9 /30	
	REPUBLIC OF SOUTH AFRICA	7.3	2,200	1,849	250,015	2052/ 4 /20	
	REPUBLIC OF SRI LANKA	—	600	203	27,545	2027/ 5 /11	
	REPUBLIC OF TURKEY	6.35	2,100	2,046	276,648	2024/ 8 /10	
	REPUBLIC OF TURKEY	5.6	1,500	1,434	193,861	2024/11/14	
	REPUBLIC OF TURKEY	4.25	1,500	1,383	187,001	2025/ 3 /13	
	REPUBLIC OF TURKEY	6.375	2,800	2,643	357,232	2025/10/14	
	REPUBLIC OF TURKEY	4.75	2,000	1,807	244,302	2026/ 1 /26	
	REPUBLIC OF TURKEY	8.6	1,400	1,388	187,673	2027/ 9 /24	
	REPUBLIC OF TURKEY	9.875	3,300	3,385	457,524	2028/ 1 /15	
	REPUBLIC OF TURKEY	9.375	400	401	54,315	2029/ 3 /14	
	REPUBLIC OF TURKEY	7.625	1,300	1,228	166,017	2029/ 4 /26	
	REPUBLIC OF TURKEY	5.25	1,000	824	111,451	2030/ 3 /13	
	REPUBLIC OF TURKEY	9.125	1,200	1,191	161,095	2030/ 7 /13	
	REPUBLIC OF TURKEY	5.95	1,100	922	124,677	2031/ 1 /15	
	REPUBLIC OF TURKEY	5.875	600	499	67,531	2031/ 6 /26	
	REPUBLIC OF TURKEY	9.375	2,100	2,112	285,483	2033/ 1 /19	
	REPUBLIC OF TURKEY	6.5	500	422	57,097	2033/ 9 /20	
	REPUBLICA ORIENT URUGUAY	4.375	2,000	2,009	271,644	2031/ 1 /23	
	ROMANIA	7.125	1,500	1,610	217,672	2033/ 1 /17	
	ROMANIA	4.0	1,500	1,043	141,091	2051/ 2 /14	
SAUDI INTERNATIONAL BOND	2.9	2,100	2,034	274,997	2025/10/22		
SAUDI INTERNATIONAL BOND	4.75	1,700	1,736	234,677	2028/ 1 /18		
SAUDI INTERNATIONAL BOND	4.375	4,100	4,131	558,377	2029/ 4 /16		
SAUDI INTERNATIONAL BOND	3.25	2,800	2,615	353,434	2030/10/22		
SAUDI INTERNATIONAL BOND	5.5	2,400	2,594	350,623	2032/10/25		
SAUDI INTERNATIONAL BOND	2.25	1,200	997	134,799	2033/ 2 /2		
SAUDI INTERNATIONAL BOND	4.875	500	514	69,584	2033/ 7 /18		

銘柄			当 期 末				
			利 率	額面金額	評 価 額		償還年月日
					外貨建金額	邦貨換算金額	
アメリカ			%	千米ドル	千米ドル	千円	
	国債証券	SAUDI INTERNATIONAL BOND	5.25	1,300	1,275	172,382	2050/1/16
		SAUDI INTERNATIONAL BOND	5.0	2,700	2,528	341,699	2053/1/18
		SAUDI INTERNATIONAL BOND	3.75	900	689	93,242	2055/1/21
		SAUDI INTERNATIONAL BOND	4.5	1,800	1,581	213,712	2060/4/22
		SAUDI INTERNATIONAL BOND	3.45	900	642	86,797	2061/2/2
		STATE OF QATAR	3.375	1,400	1,381	186,674	2024/3/14
		STATE OF QATAR	3.4	1,400	1,373	185,692	2025/4/16
		STATE OF QATAR	4.0	3,500	3,513	474,843	2029/3/14
		STATE OF QATAR	3.75	1,800	1,775	240,010	2030/4/16
		STATE OF QATAR	4.817	4,200	4,113	555,908	2049/3/14
		STATE OF QATAR	4.4	3,700	3,424	462,800	2050/4/16
		UAE INT'L GOVT BOND	4.05	1,800	1,803	243,761	2032/7/7
		UAE INT'L GOVT BOND	3.25	1,000	744	100,633	2061/10/19
		UKRAINE GOVERNMENT	—	2,000	357	48,326	2028/11/1
		UKRAINE GOVERNMENT	—	1,200	203	27,460	2029/5/21
		UKRAINE GOVERNMENT	—	2,100	346	46,810	2033/3/15
		UNITED MEXICAN STATES	4.5	1,800	1,769	239,133	2029/4/22
		UNITED MEXICAN STATES	3.25	1,100	990	133,816	2030/4/16
		UNITED MEXICAN STATES	2.659	1,600	1,342	181,498	2031/5/24
		UNITED MEXICAN STATES	4.75	1,000	965	130,484	2032/4/27
		UNITED MEXICAN STATES	4.875	2,200	2,115	285,871	2033/5/19
		UNITED MEXICAN STATES	3.5	1,300	1,102	149,036	2034/2/12
		UNITED MEXICAN STATES	6.35	1,500	1,591	215,094	2035/2/9
		UNITED MEXICAN STATES	4.28	1,700	1,386	187,376	2041/8/14
		UNITED MEXICAN STATES	4.5	400	320	43,261	2050/1/31
		UNITED MEXICAN STATES	5.0	2,500	2,127	287,476	2051/4/27
		UNITED MEXICAN STATES	4.4	2,200	1,691	228,572	2052/2/12
		UNITED MEXICAN STATES	6.338	300	299	40,529	2053/5/4
		UNITED MEXICAN STATES	3.771	1,300	866	117,111	2061/5/24
		合	計				30,267,004

* 邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。

* 額面・評価額の単位未満は切り捨て。

○投資信託財産の構成

(2023年5月10日現在)

項 目	当 期 末	
	評 価 額	比 率
	千円	%
公社債	30,267,004	98.3
コール・ローン等、その他	509,815	1.7
投資信託財産総額	30,776,819	100.0

* 金額の単位未満は切り捨て。

* 当期末における外貨建純資産（30,661,762千円）の投資信託財産総額（30,776,819千円）に対する比率は99.6%です。

* 外貨建資産は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。1米ドル＝135.15円、1ユーロ＝148.23円。

○資産、負債、元本及び基準価額の状況（2023年5月10日現在）

項 目	当 期 末
	円
(A) 資産	30,822,691,069
コール・ローン等	124,989,078
公社債（評価額）	30,267,004,052
未収入金	45,937,400
未収利息	331,173,773
前払費用	53,586,766
(B) 負債	99,475,609
未払金	86,579,096
未払解約金	12,780,992
未払利息	121
その他未払費用	115,400
(C) 純資産総額（A－B）	30,723,215,460
元本	15,769,488,089
次期繰越損益金	14,953,727,371
(D) 受益権総口数	15,769,488,089口
1万口当たり基準価額（C／D）	19,483円

(注) 期首元本額は11,393,726,957円、期中追加設定元本額は11,617,235,118円、期中一部解約元本額は7,241,473,986円、1口当たり純資産額は1.9483円です。

○損益の状況（2022年5月11日～2023年5月10日）

項 目	当 期
	円
(A) 配当等収益	1,414,889,323
受取利息	1,414,894,851
その他収益金	49,386
支払利息	△ 54,914
(B) 有価証券売買損益	△ 173,352,877
売買益	1,506,111,336
売買損	△ 1,679,464,213
(C) 保管費用等	△ 3,599,247
(D) 当期損益金（A＋B＋C）	1,237,937,199
(E) 前期繰越損益金	9,790,397,683
(F) 追加信託差損益金	10,518,939,541
(G) 解約差損益金	△ 6,593,547,052
(H) 計（D＋E＋F＋G）	14,953,727,371
次期繰越損益金（H）	14,953,727,371

* 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 (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。

* 損益の状況の中で (G) 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
野村新興国債券インデックスファンド（確定拠出年金向け）	6,421,426,002
野村外国債券（含む新興国）インデックス Bコース（野村投資一任口座向け）	3,203,165,523
野村外国債券（含む新興国）インデックス Aコース（野村投資一任口座向け）	1,732,782,619
NEXT FUNDS 新興国債券・J.P.モルガン・エマージング・マーケット・ボンド・インデックス・プラス（為替ヘッジなし）連動型上場投信	1,274,022,973
野村インデックスファンド・内外7資産バランス・為替ヘッジ型	1,063,526,437
野村インデックスファンド・新興国債券・為替ヘッジ型	490,828,703
野村DC運用戦略ファンド	410,408,126
新興国債券・インデックスF（適格機関投資家専用）	403,850,406
ファンドラップ（ウエルス・スクエア）外国債券	361,064,318
多資産分散投資ファンド（バランス10）（確定拠出年金向け）	165,207,991

ファンド名	当期末 元本額
	円
オールウェザー・ファクターアロケーションオープン投信（適格機関投資家専用）	160,785,574
野村DC運用戦略ファンド（マイルド）	35,103,135
インデックス・ブレンド（タイプⅢ）	12,734,694
ネクストコア	11,375,571
インデックス・ブレンド（タイプⅤ）	9,012,001
インデックス・ブレンド（タイプⅣ）	3,841,919
野村世界インデックス・バランス40VA（適格機関投資家専用）	3,168,844
インデックス・ブレンド（タイプⅠ）	2,843,861
インデックス・ブレンド（タイプⅡ）	2,175,790
ノムラ新興国債券インデックスファンドVA（適格機関投資家専用）	2,163,602

○お知らせ

該当事項はございません。