

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	2027年4月20日まで（2017年7月31日設定）	
運用方針	円建ての外国投資信託であるピムコ ショートターム ストラテジー ― クラスJ（JPY）およびピムコ バミューダ インカム ファンド A ― クラスY（JPY）の投資信託証券への投資を通じて、主として世界（新興国を含みます。）の幅広い種類の公社債等およびそれらの派生商品等に投資を行います。 投資元本の保全と流動性の維持に配慮しつつ利子収益の確保をめざすピムコ ショートターム ストラテジー ― クラスJ（JPY）、および利子収益の確保と長期的な値上がり益の獲得をめざすピムコ バミューダ インカム ファンド A ― クラスY（JPY）の投資信託証券への投資配分は、それぞれ70%、30%を基本とします。 投資信託証券への投資は高位を維持することを基本とします。 投資信託証券への運用の指図に関する権限は、ピムコジャパンリミテッドに委託します。 原則として、投資する外国投資信託においては、当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減をはかります。	
主要運用対象	ピムコ 短期戦略プラス・オープン（為替リスク軽減型）	ピムコ ショートターム ストラテジー ― クラスJ（JPY）およびピムコ バミューダ インカム ファンド A ― クラスY（JPY）の投資信託証券を主要投資対象とします。
	ピムコ ショートターム ストラテジー ― クラスJ（JPY）	世界の幅広い種類の公社債等およびそれらの派生商品等を主要投資対象とします。
	ピムコ バミューダ インカム ファンド A ― クラスY（JPY）	ピムコ バミューダ インカム ファンド（M）への投資を通じて、世界の幅広い種類の公社債等およびそれらの派生商品等を主要投資対象とします。
主な組入制限	投資信託証券への投資割合に制限を設けません。外貨建資産への直接投資は行いません。	
分配方針	経費等控除後の配当等収益および売買益（評価益を含みます。）等の全額を分配対象額とし、分配金額は、基準価額水準、市況動向等を勘案して委託会社が決定します。ただし、分配対象収益が少額の場合には分配を行わないことがあります。	
	分配金額の決定にあたっては、信託財産の成長を優先し、原則として分配を抑制する方針とします。（基準価額水準や市況動向等により変更する場合があります。）	

※当ファンドは、課税上、株式投資信託として取り扱われます。

※公募株式投資信託は税法上、「NISA（少額投資非課税制度）およびジュニアNISA（未成年者少額投資非課税制度）」の適用対象です。

詳しくは販売会社にお問い合わせください。

運用報告書（全体版）

ピムコ 短期戦略プラス・オープン（為替リスク軽減型）

第5期（決算日：2022年4月20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。

さて、お手持ちの「ピムコ 短期戦略プラス・オープン（為替リスク軽減型）」は、去る4月20日に第5期の決算を行いました。ここに謹んで運用状況をご報告申し上げます。

今後とも引き続きお引き立て賜りますようお願い申し上げます。



三菱UFJ国際投信

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ホームページ <https://www.am.mufg.jp/>

当運用報告書に関するお問い合わせ先

お客様専用フリーダイヤル **0120-151034**
（受付時間：営業日の9:00～17:00、土・日・祝日・12月31日～1月3日を除く）

お客さまのお取引内容につきましては、お取扱いの販売会社にお尋ねください。

本資料の表記にあたって

- ・原則として、各表の数量、金額の単位未満は切捨て、比率は四捨五入で表記しておりますので、表中の個々の数字の合計が合計欄の値とは一致しないことがあります。ただし、単位未満の数値については小数を表記する場合があります。
- ・一印は組入れまたは売買がないことを示しています。

○設定以来の運用実績

決 算 期	基 準 (分配落)	価 額			投 資 信 託 証 入 比 率	純 資 産 総 額
		税 分	込 配	み 期 金 騰 落 中 率		
(設定日)	円			円	%	百万円
2017年7月31日	10,000			—	—	1
1期(2018年4月20日)	9,978		0		99.5	25
2期(2019年4月22日)	9,993		0		99.0	391
3期(2020年4月20日)	9,710		0		99.0	207
4期(2021年4月20日)	10,209		0		98.7	151
5期(2022年4月20日)	9,889		0		98.7	29

(注) 当ファンドの基準価額は、投資対象とする投資信託証券については、前営業日の基準価額を基に計算しております。

(注) 設定日の基準価額は、設定時の価額です。

(注) 当ファンドの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。

(注) 設定日の純資産総額は、設定元本を表示しております。

○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 入 比 率
		騰 落	率	
(期 首)	円		%	%
2021年4月20日	10,209		—	98.7
4月末	10,216		0.1	98.7
5月末	10,226		0.2	98.8
6月末	10,233		0.2	98.9
7月末	10,237		0.3	98.9
8月末	10,241		0.3	99.0
9月末	10,239		0.3	363.1
10月末	10,213		0.0	99.1
11月末	10,175		△0.3	99.0
12月末	10,195		△0.1	98.9
2022年1月末	10,151		△0.6	98.9
2月末	10,078		△1.3	98.9
3月末	9,938		△2.7	98.8
(期 末)				
2022年4月20日	9,889		△3.1	98.7

(注) 当ファンドの基準価額は、投資対象とする投資信託証券については、前営業日の基準価額を基に計算しております。

(注) 騰落率は期首比。

運用経過

第5期：2021年4月21日～2022年4月20日

▶ 当期中の基準価額等の推移について

基準価額等の推移



第5期首	10,209円
第5期末	9,889円
既払分配金	0円
騰落率	-3.1%

※分配金再投資基準価額は、分配金が支払われた場合、収益分配金（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、ファンドの運用の実質的なパフォーマンスを示すものです。

※実際のファンドにおいては、分配金を再投資するかどうかについては、受益者のみなさま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。従って、各個人の受益者のみなさまの損益の状況を示すものではない点にご留意ください。

基準価額の動き

基準価額は期首に比べ3.1%の下落となりました。

基準価額の主な変動要因

上昇要因

債券利子収入を享受したこと。
米非政府系モーゲージ証券が上昇したこと。

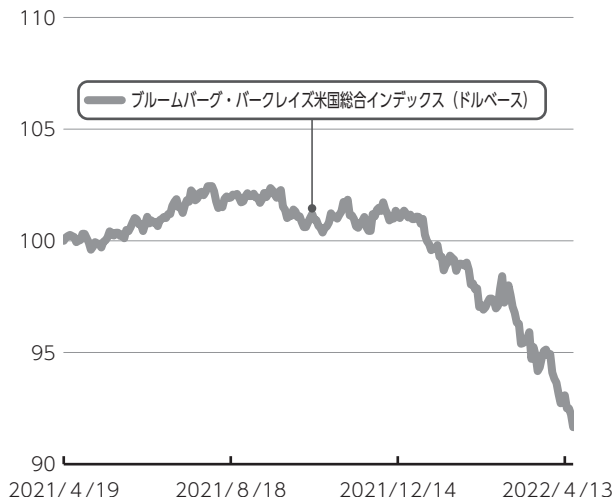
下落要因

米国金利が上昇したこと。
為替取引によるコスト。
信託報酬等の運用上の費用がかかったこと。

第5期：2021年4月21日～2022年4月20日

投資環境について

債券市況の推移（期首を100として指数化）



債券市況

期を通じて見ると、米国債券市況は下落しました。

期前半は、新型コロナウイルスのデルタ株の世界的な感染拡大に対する懸念が高まったこと等が米国金利の低下要因となった一方、米連邦公開市場委員会（FOMC）において参加者の半数が2022年内の利上げ開始を見込んでいたことなど金融引き締めが示唆されたこと等が米国金利の上昇要因となりました。期前半を通じてみると、米国金利の動きは限定的となりました。

期後半は、ロシアによるウクライナ侵攻を受けて市場のリスク回避姿勢が高まったこと等を背景に米国金利は低下する局面があったものの、消費者物価指数（CPI）が市場予想を上回ったことでインフレ率の上昇が懸念されたことや米連邦準備制度理事会（FRB）が利上げを開始したことを背景に、米国金利は上昇しました。

（注）現地日付ベースで記載しております。

（注）ブルームバーグ・パークレイズ米国総合インデックスとは、ブルームバーグが算出する米ドル建ての投資適格債券の値動きを表す指数です。

ブルームバーグ（BLOOMBERG）は、ブルームバーグ・ファイナンス・エル・ピー（Bloomberg Finance L.P.）の商標およびサービスマークです。パークレイズ（BARCLAYS）は、ライセンスに基づき使用されているパークレイズ・バンク・ピーエルシー（Barclays Bank Plc）の商標およびサービスマークです。ブルームバーグ・ファイナンス・エル・ピーおよびその関係会社（以下「ブルームバーグ」と総称します。）またはブルームバーグのライセンサーは、ブルームバーグ・パークレイズ・インデックス（BLOOMBERG BARCLAYS INDICES）に対する一切の独占的権利を有しています。

▶ 当該投資信託のポートフォリオについて

▶ ピムコ 短期戦略プラス・オープン （為替リスク軽減型）

円建て外国投資信託であるピムコ ショートターム ストラテジー – クラス J（J P Y）およびピムコ バミュダ インカム ファンド A – クラス Y（J P Y）の投資信託証券への投資を通じて、主として世界（新興国を含みます。）の幅広い種類の公社債等およびそれらの派生商品等を高位に組み入れ、利子収益の確保および値上がり益の獲得をめざす運用を行いました。なお、「PIMCO ショートターム戦略」への投資配分を70%、「PIMCO インカム戦略」への投資配分を30%とすることを基本とします。

2022年3月末時点で、2本の円建外国投資信託を通じて投資した信用リスク管理上、政府機関の発行または保証する有価証券と同等と判断した銘柄の実質的な組入比率は、ファニーメイは1.5%、フレディ・マックは1.2%としました。（ネットベース）

▶ ピムコ ショートターム ストラテジー – クラス J（J P Y）

純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減を図りました。

金利戦略

全体の金利リスクを低位に維持しました。

セクター配分戦略

財務内容の健全性などを慎重に考慮し、リスク対比で投資妙味があると考えられる投資適格社債を中心に投資しています。また、米住宅市況回復の恩恵を受けやすいと考えられる米国非政府系モーゲージ証券にも投資を行っています。新興国債券については、財政状況や対外収支などのファンダメンタルズを精査し、投資対象国を慎重に選別しながら投資を継続しています。

▶ ピムコ バミュダ インカム ファンド A – クラス Y（J P Y）

純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減を図りました。

金利戦略

適切な金利リスク量を見極め、市場環境に応じて機動的に調整しました。米国については、利上げに伴い利回り曲線の平坦化が進む中で相対的に魅力度が低下している長期年限のリスク量を削減する一方、利回り面での妙味が高まっている中期年限を中心にリスク量を積み増しました。

た。一方で、相対的に投資妙味に欠けると判断した日本や英国の金利リスクは売り持ちとしています。

セクター配分戦略

米政府関連債や米政府系モーゲージ証券といったリスクオフ時に底堅い値動きが期待出来る債券を組み入れることで、

ポートフォリオの安定性を維持しました。一方、米国の景気拡大を捉える資産として、米非政府系モーゲージ証券やハイイールド社債への投資を継続しています。また、メキシコや南アフリカ等の新興国債券への投資についても継続しています。

当該投資信託のベンチマークとの差異について

当ファンドの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。従って、ベンチマークおよび参考指数との対比は表記できません。

分配金について

収益分配金につきましては、基準価額水準、市況動向、分配対象額の水準等を勘案し、次表の通りとさせていただきます。収益分配に充てなかった利益（留保益）につきましては、信託財産中に留保し、運用の基本方針に基づいて運用します。

分配原資の内訳

（単位：円、1万口当たり、税込み）

項 目	第5期 2021年4月21日～2022年4月20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	371

（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 （作成対象期間末での見解です。）

▶ ピムコ 短期戦略プラス・オープン （為替リスク軽減型）

円建て外国投資信託への投資を通じて主として世界（新興国を含みます。）の幅広い種類の公社債等およびそれらの派生商品等を高位に組み入れた運用を行います。なお、「PIMCOショートターム戦略」への投資配分を70%、「PIMCOインカム戦略」への投資配分を30%とすることを基本とします。

▶ ピムコ ショートターム ストラテジー ー クラスJ（JPY）

運用戦略に関しては、ポートフォリオ全体の金利リスクを低位に抑えつつ、米ドル建ての投資適格債券を中心に信用力の高い銘柄への選別投資を通じて信用リスクを抑制することにより、投資元本の保全と流動性の維持に配慮しながら、着実な収益の獲得を目指す方針です。

純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減を図ります。

▶ ピムコ バミューダ インカム ファンド A ー クラスY（JPY）

ロシアによるウクライナ侵攻およびそれに伴うロシアへの経済制裁の影響から2022年における先進国の実質国内総生産

（GDP）成長率は大きく鈍化するとみえています。金融政策については、FRBが2022年3月に利上げを開始するなど、主要中央銀行による金融政策の正常化に向けた動きが継続するとみえています。景気見通しに対するリスク要因としては、中国の一部で実施されているロックダウン（都市封鎖）の影響による生産・流通の停滞の長期化、高水準でのインフレ継続、想定よりも早いペースでの金融引き締めなどを想定しています。特にインフレについては、今回のウクライナ侵攻を受けたエネルギー価格の急騰に加え、広範な物資の物流にも影響が生じており、一段の上昇に警戒が必要です。ユーロ圏については、ロシアによるウクライナ侵攻の影響を大きく受けるなか、3%を下回る水準にまで2022年の実質GDP成長率が低下すると予想しています。なお、ウクライナ侵攻の一段の深刻化に伴いロシアから域内へ天然ガスの供給が途絶える可能性もあり、その場合にはインフレ率はさらに上昇し、ユーロ圏が景気後退に陥ることも想定されます。

運用戦略としてはリスク取得に過度に傾斜しない投資指針が重要と考えており、確信度の高いボトムアップの投資アイデアを通じて相対的に高い利回り収入の獲得を継続し、魅力的な投資機会の出現に

備えています。引き続き質の良い高利回り資産を中心とする「攻め」の資産と、リスクオフ時にポートフォリオを安定化させる「守り」の資産のバランスを重視し、「良質なインカム」を着実に積み上げることで、元本の保全と安定的なインカムの提供を目指します。

純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減を図ります。

2021年4月21日～2022年4月20日

1 万口当たりの費用明細

項目	当期		項目の概要
	金額 (円)	比率 (%)	
(a)信 託 報 酬	97	0.953	(a)信託報酬＝期中の平均基準価額×信託報酬率×（期中の日数÷年間日数）
（ 投 信 会 社 ）	(71)	(0.697)	ファンドの運用・調査、受託会社への運用指図、基準価額の算出、目論見書等の作成等の対価
（ 販 売 会 社 ）	(23)	(0.223)	交付運用報告書等各種書類の送付、顧客口座の管理、購入後の情報提供等の対価
（ 受 託 会 社 ）	(3)	(0.033)	ファンドの財産の保管および管理、委託会社からの運用指図の実行等の対価
(b)そ の 他 費 用	0	0.003	(b)その他費用＝期中のその他費用÷期中の平均受益権口数
（ 監 査 費 用 ）	(0)	(0.003)	ファンドの決算時等に監査法人から監査を受けるための費用
合 計	97	0.956	

期中の平均基準価額は、10,169円です。

(注) 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。

(注) 各金額は項目ごとに円未満は四捨五入してあります。

(注) 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が支払った費用を含みません。

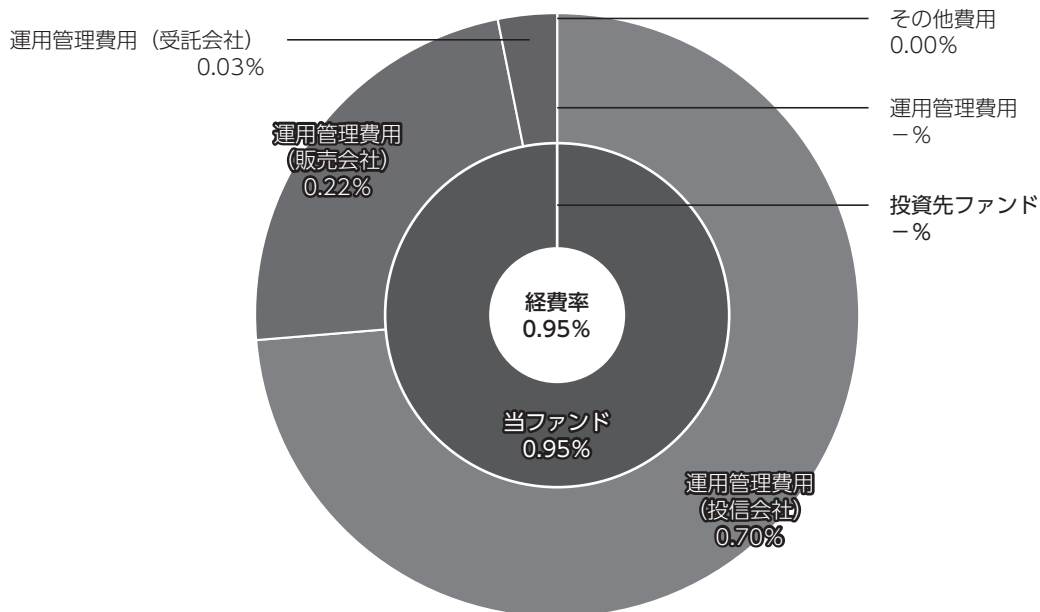
(注) 当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入れ上位ファンドの概要」に表示することとしております。

(注) 各比率は1万口当たりのそれぞれの費用金額（円未満の端数を含む）を期中の平均基準価額で除して100を乗じたもので、項目ごとに小数第3位未満は四捨五入してあります。

（参考情報）

■経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料及び有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した**経費率（年率）は0.95%**です。



経費率（①＋②）	(%)	0.95
①当ファンドの費用の比率	(%)	0.95
②投資先ファンドの運用管理費用の比率	(%)	－

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

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

（注）各比率は、年率換算した値です。

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

（注）①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）①の費用と②の費用は、計上された期間が異なる場合があります。

（注）前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。

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

○売買及び取引の状況

（2021年4月21日～2022年4月20日）

投資信託証券

銘 柄		買 付		売 付	
		口 数	金 額	口 数	金 額
国 内		千口	千円	千口	千円
	ピムコ ショートターム ストラテジー - クラスJ (JPY)	5	55,447	13	140,091
	ピムコ バリューストック インカム ファンド A - クラスY (JPY)	2	25,224	6	60,039
合 計		8	80,671	20	200,130

（注）金額は受渡代金。

○利害関係人との取引状況等

（2021年4月21日～2022年4月20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

（2022年4月20日現在）

ファンド・オブ・ファンズが組入れた邦貨建ファンドの明細

銘 柄		期首(前期末)	当 期 末		
		口 数	口 数	評 価 額	比 率
ピムコ ショートターム ストラテジー - クラスJ (JPY)		千口	千口	千円	%
		10	1	20,317	69.6
	ピムコ バリューストック インカム ファンド A - クラスY (JPY)	5	1	8,498	29.1
合 計		15	3	28,816	98.7

（注）比率はピムコ 短期戦略プラス・オープン（為替リスク軽減型）の純資産総額に対する比率。

○投資信託財産の構成

（2022年4月20日現在）

項 目	当 期 末	
	評 価 額	比 率
投資信託受益証券	千円 28,816	% 98.1
コール・ローン等、その他	560	1.9
投資信託財産総額	29,376	100.0

○資産、負債、元本及び基準価額の状況（2022年4月20日現在）

項 目	当 期 末
	円
(A) 資産	29,376,807
コール・ローン等	560,585
投資信託受益証券（評価額）	28,816,222
(B) 負債	195,479
未払信託報酬	194,934
その他未払費用	545
(C) 純資産総額（A－B）	29,181,328
元本	29,510,170
次期繰越損益金	△ 328,842
(D) 受益権総口数	29,510,170口
1万口当たり基準価額（C／D）	9,889円

<注記事項>

- ①期首元本額 148,444,456円
 期中追加設定元本額 78,546,752円
 期中一部解約元本額 197,481,038円
 また、1口当たり純資産額は、期末0.9889円です。

②純資産総額が元本額を下回っており、その差額は328,842円です。

③分配金の計算過程

項 目	2021年4月21日～ 2022年4月20日
費用控除後の配当等収益額	104,924円
費用控除後・繰越欠損金補填後の有価証券売買等損益額	－円
収益調整金額	927,001円
分配準備積立金額	64,364円
当ファンドの分配対象収益額	1,096,289円
1万口当たり収益分配対象額	371円
1万口当たり分配金額	－円
収益分配金金額	－円

④信託財産の運用の指図に係る権限の全部または一部を委託するために要する費用として、信託財産の純資産総額に対し年10,000分の49.5以内の率を乗じて得た額を委託者報酬の中から支弁しております。

*三菱UFJ国際投信では本資料のほかに当ファンドに関する情報等の開示を行っている場合があります。詳しくは、取り扱い販売会社にお問い合わせいただくか、当社ホームページ（<https://www.am.mufg.jp/>）をご覧ください。

○損益の状況（2021年4月21日～2022年4月20日）

項 目	当 期
	円
(A) 配当等収益	956,208
受取配当金	956,493
受取利息	2
支払利息	△ 287
(B) 有価証券売買損益	△1,112,647
売買益	178,102
売買損	△1,290,749
(C) 信託報酬等	△ 851,284
(D) 当期損益金（A＋B＋C）	△1,007,723
(E) 前期繰越損益金	64,364
(F) 追加信託差損益金	614,517
（配当等相当額）	（ 927,001）
（売買損益相当額）	（△ 312,484）
(G) 計（D＋E＋F）	△ 328,842
(H) 収益分配金	0
次期繰越損益金（G＋H）	△ 328,842
追加信託差損益金	614,517
（配当等相当額）	（ 927,001）
（売買損益相当額）	（△ 312,484）
分配準備積立金	169,288
繰越損益金	△1,112,647

（注）(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。

（注）(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。

（注）(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。

＜参考＞投資する投資信託証券およびその概要

ファンド名	ピムコ ショートターム ストラテジー - クラスJ (JPY)	ピムコ バミューダ インカム ファンド A - クラスY (JPY)
運用方針	世界の幅広い種類の公社債等およびそれらの派生商品等に投資を行い、投資元本の保全と流動性の維持に配慮しつつ、利子収益の確保をめざします。	ピムコ バミューダ インカム ファンド (M) への投資を通じて、世界（新興国を含みます。以下同じ。）の幅広い種類の公社債等およびそれらの派生商品等に投資を行い、利子収益の確保と長期的な値上がり益の獲得をめざします。
主要運用対象	世界の幅広い種類の公社債等およびそれらの派生商品等	世界の幅広い種類の公社債等およびそれらの派生商品等
主な組入制限	・ 通常、総資産の65%以上を世界の幅広い種類の公社債等およびそれらの派生商品等に投資します。 ・ 投資適格未満の公社債等への投資比率は総資産の10%以内とします。 ・ 通常、デュレーション*は1年以内とします。 *デュレーションとは、債券の投資元本の回収に要する平均残存期間や金利感応度を意味する指標です。この値が大きいほど、金利変動に対する債券価格の変動率が大きくなります。 ・ 米ドル以外の通貨エクスポージャーを総資産の20%以内とします。 ・ 新興国の発行体が発行する銘柄および米ドル以外の通貨建ての銘柄への投資はそれぞれ総資産の5%以内、10%以内とします。ただし、投資適格の格付けを有し、満期まで1年未満の現地通貨建てソブリン債（国債、政府保証債等）への投資については適用しません。 ・ 保有外貨建て資産に対し、原則として、当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行います。	・ 通常、総資産の65%以上を世界の幅広い種類の公社債等およびそれらの派生商品等に投資します。 ・ 投資適格未満の公社債等への投資比率は総資産の50%以内とします。ただし、資産担保証券およびモーゲージ証券についてはこの限りではありません。 ・ ポートフォリオの平均デュレーションは、原則として0～8年の範囲で調整します。 ・ 米ドル以外の通貨エクスポージャーを総資産の10%以内とします。 ・ 新興国の発行体が発行する銘柄への投資は総資産の20%以内とします。 ・ 保有外貨建て資産に対し、原則として、当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行います。
決算日	毎年5月31日	毎年10月31日
分配方針	当面分配は行いません。ただし、将来、分配を行うことも可能です。	原則として毎月分配を行う方針です。

運用計算書、純資産変動計算書、投資有価証券明細表はPIMCO Bermuda Trust Annual Report May 31, 2021版から抜粋して作成しています。

なお、開示情報につきましては、各通貨毎のクラス分けされていないものは「ピムコ ショートターム ストラテジー」で掲載しています。

(1) 運用計算書

ピムコ ショートターム ストラテジー (2021年5月31日に終了する期間)

	ピムコ ショートターム ストラテジー 千米ドル
投資収入：	
受取利息（外国税額控除後*）	7,233
雑収入	21
収入合計	7,254
費用：	
管理報酬AUD	185
管理報酬JPY	189
管理報酬USD	990
販売報酬AUD	208
販売報酬JPY	173
販売報酬USD	1,109
代行費用AUD	42
代行費用JPY	43
代行費用USD	224
支払利息	41
法務費用	100
費用合計	3,304
投資純収入	3,950
実現純利益（損失）：	
投資有価証券（外国税額控除後*）	4,558
マスターファンド	0
為替取引、中央清算金融派生商品	(1,279)
店頭金融派生商品	(2,270)
外貨	1,318
実現純利益（損失）	2,327
未実現評価益（評価損）の純変動：	
投資有価証券（外国税額控除後*）	8,810
マスターファンド	0
為替取引、中央清算金融派生商品	(208)
店頭金融派生商品	(932)
外貨建資産および負債の換算に係る外貨	(45)
未実現評価益（評価損）の純変動	7,625
純利益（損失）	9,952
運用による純資産の純増（減）額	13,902
*外国税額控除後	0

(注) 現時点で入手し得る直近の決算期分を掲載しています。

(注) 各項目ごとに千米ドル未満は四捨五入してあります。

(2) 純資産変動計算書

ピムコ ショートターム ストラテジー

(2021年5月31日に終了する期間)

ピムコ ショートターム
ストラテジー

千米ドル

純資産の増加（減少）：

運用：

投資純収入（費用）	3,950
実現純利益（損失）	2,327
未実現評価益（評価損）の純変動	7,625
運用による純資産の純増（減）額	13,902

分配：

AUD	0
C (USD)	0
JPY	0
USD	0
分配金額合計	0

ファンドユニット取引：

ファンドユニット取引による純資産の純増（減）額	136,529
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純資産の増（減）額合計

150,431

純資産：

期首	430,199
期末	580,630

(注) 現時点で入手し得る直近の決算期分を掲載しています。

(注) 各項目ごとに千米ドル未満は四捨五入してあります。

額面金額 (単位: 千)				時価 (単位: 千)				額面金額 (単位: 千)				時価 (単位: 千)															
UTILITIES 4.6%								Citigroup Mortgage Loan Trust, Inc.																			
AT&T, Inc.				0.830% due 02/10/2027				\$ 5,500				\$ 5,437															
1.279% due 09/19/2023 AUD 500 \$ 390				0.850% due 02/17/2027				4,900				4,845															
CenterPoint Energy Resources Corp.				0.900% due 02/26/2027				6,300				6,241															
0.631% due 03/02/2023 \$ 1,300 1,301				0.920% due 02/26/2027				4,500				4,462															
Charter Communications Operating LLC				0.960% due 03/05/2026				5,000				5,001															
1.826% due 02/01/2024 5,100 5,247				1.000% due 03/23/2026				1,400				1,401															
Diamondback Energy, Inc.				1.020% due 02/24/2027				7,000				6,967															
0.900% due 03/24/2023 500 500				1.070% due 05/28/2026				1,000				1,001															
Israel Electric Corp. Ltd.				1.115% due 02/26/2027				5,600				5,591															
6.875% due 06/21/2023 400 448				Freddie Mac																							
Occidental Petroleum Corp.				0.465% due 03/15/2037				756				754															
1.606% due 08/15/2022 3,200 3,177				0.465% due 10/15/2037				1,058				1,062															
OGE Energy Corp.				0.465% due 08/15/2042				525				533															
0.703% due 05/26/2023 800 801				0.515% due 01/15/2040				497				498															
Pacific Gas & Electric Co.				0.800% due 10/27/2026				1,500				1,488															
1.670% due 06/16/2022 3,000 3,001				2.500% due 10/25/2048				255				266															
1.750% due 06/16/2022 2,400 2,400				Ginnie Mae																							
3.250% due 06/15/2023 100 104				0.590% due 03/20/2061				61				61															
3.400% due 08/15/2024 200 211				0.810% due 08/20/2066				84				84															
3.750% due 02/15/2024 100 105				0.910% due 05/20/2066				138				141															
3.850% due 11/15/2023 100 106				0.960% due 07/20/2066				71				72															
4.250% due 08/01/2023 300 318				0.960% due 11/20/2066				153				156															
Reliance Industries Ltd.				1.080% due 11/20/2067				838				852															
5.400% due 02/14/2022 600 619				2.500% due 01/20/2049				104				110															
Saudi Arabian Oil Co.				2.500% due 10/20/2049				129				135															
1.250% due 11/24/2023 200 203				Total U.S. Government Agencies				56,018																			
SK Telecom Co. Ltd.				(Cost \$56,305)																							
3.750% due 04/16/2023 1,000 1,058				U.S. TREASURY OBLIGATIONS 2.2%																							
Southern California Edison Co.				U.S. Treasury Notes																							
0.840% due 04/01/2024 1,000 1,005				0.125% due 04/30/2023				9,900				9,897															
Sprint Communications, Inc.				0.750% due 01/31/2028				2,800				2,720															
6.000% due 11/15/2022 400 425				Total U.S. Treasury Obligations				12,617																			
Sprint Corp.				(Cost \$12,648)																							
7.125% due 06/15/2024 100 115				MORTGAGE-BACKED SECURITIES 16.8%																							
7.250% due 09/15/2021 700 712				ACE Securities Corporation Home Equity Loan Trust																							
Valero Energy Corp.				0.872% due 04/25/2034				308				304															
1.334% due 09/15/2023 1,400 1,403				ACRES Commercial Realty Corp.																							
Verizon Communications, Inc.				2.601% due 04/17/2037				1,025				1,027															
0.800% due 03/20/2026 1,400 1,427				AREIT Trust																							
1.259% due 02/17/2023 AUD 1,800 1,401				1.118% due 09/14/2036				500				501															
Total Corporate Bonds & Notes				26,477				2,721% due 04/15/2037				837 843															
(Cost \$167,901)				169,563				Atrium Hotel Portfolio Trust																			
MUNICIPAL BONDS & NOTES 0.1%								1.051% due 06/15/2035								700 701											
Dauphin, Pennsylvania, Pennsylvania Higher Education Assistance Agency Revenue Bonds, Series 2006								Avon Finance No.2 PLC																			
0.306% due 10/25/2036 \$ 249 247				0.949% due 09/20/2048 GBP 1,881 2,676				BAMLL Commercial Mortgage Securities Trust																			
Sacramento, California, General Obligation Bonds, Series 2017				1.151% due 04/15/2036 \$ 400 399				1.301% due 03/15/2034 400 401																			
0.887% due 04/01/2047 200 200				Bancorp Commercial Mortgage Trust																							
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017				1.151% due 09/15/2036 456 457				Bear Stearns Adjustable Rate Mortgage Trust																			
0.842% due 01/25/2057 140 137				2.500% due 04/25/2033 5 5				2.848% due 08/25/2033 23 23																			
Total Municipal Bonds & Notes				584				Bear Stearns Asset-Backed Securities I Trust																			
(Cost \$584)				0.500% due 09/25/2034 492 475								Bear Stearns Second Lien Trust															
STRUCTURED NOTES 0.1%								1.442% due 01/25/2036 89 89								Beast Mortgage Trust											
Freddie Mac				3.000% due 09/25/2045 525 530				1.300% due 03/15/2036 2,000 2,006								Brass No.8 PLC											
(Cost \$535)				0.856% due 11/16/2066 176 177								BX Trust															
U.S. GOVERNMENT AGENCIES 9.6%								0.801% due 01/15/2034 2,400 2,404								Canterbury Finance No.1 PLC											
Fannie Mae				0.875% due 12/18/2026 4,500 4,473				1.399% due 05/16/2066 GBP 1,000 1,432								Citigroup Mortgage Loan Trust											
0.892% due 03/25/2038 102 105				3.228% due 09/25/2059 \$ 165 166																							
1.242% due 04/25/2023 1 1																											
Federal Home Loan Bank																											
0.750% due 02/24/2026 4,300 4,281																											

	額面金額 (単位: 千)	時価 (単位: 千)
1.479% due 03/25/2065	\$ 668	\$ 675
Mill City Mortgage Loan Trust		
1.125% due 11/25/2060	1,344	1,353
2.750% due 08/25/2059	698	726
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust		
0.992% due 05/25/2034	362	361
Morgan Stanley Capital I Trust		
1.101% due 09/15/2036	700	697
New Residential Mortgage Loan Trust		
0.941% due 09/25/2058	1,000	1,000
2.750% due 07/25/2059	2,347	2,460
2.750% due 11/25/2059	2,011	2,090
3.500% due 12/25/2057	107	113
4.500% due 05/25/2058	176	192
Nomura Resecuritization Trust		
2.039% due 10/26/2036	632	635
NovaStar Mortgage Funding Trust		
0.752% due 01/25/2036	293	291
Permanent Master Issuer PLC		
0.734% due 07/15/2058	300	301
PFP Ltd.		
1.068% due 04/14/2036	710	710
1.148% due 04/14/2037	1,300	1,303
Polaris PLC		
1.299% due 05/27/2057	GBP 1,052	1,493
Precise Mortgage Funding PLC		
0.979% due 10/16/2056	916	1,306
Pretium Mortgage Credit Partners I LLC		
2.240% due 09/27/2060	\$ 193	194
Residential Mortgage Acceptance Corporation PLC		
0.780% due 06/12/2046	GBP 351	498
Residential Mortgage Securities 31 PLC		
1.284% due 09/20/2065	144	205
Residential Mortgage Securities 32 PLC		
1.298% due 06/20/2070	458	657
RESIMAC Premier		
0.795% due 07/10/2052	\$ 6,517	6,516
Ripon Mortgages PLC		
0.881% due 08/20/2056	GBP 1,586	2,255
Silverstone Master Issuer PLC		
0.756% due 01/21/2070	\$ 127	127
0.799% due 01/21/2070	GBP 330	472
Stanwich Mortgage Loan Co. LLC		
3.375% due 08/15/2024	\$ 193	195
Stratton Mortgage Funding		
0.949% due 07/20/2060	GBP 486	692
Stratton Mortgage Funding PLC		
0.949% due 03/12/2052	468	665
1.249% due 05/25/2051	407	581
Structured Asset Investment Loan Trust		
0.642% due 09/25/2034	\$ 1,824	1,785
Taurus UK DAC		
0.000% due 05/17/2031	GBP 1,700	2,418
Tharaldson Hotel Portfolio Trust		
1.006% due 11/11/2034	\$ 810	809
Towd Point Mortgage Funding		
0.948% due 07/20/2045	GBP 1,208	1,717
1.249% due 02/20/2054	497	710
Towd Point Mortgage Funding Auburn 14 PLC		
0.949% due 05/20/2045	930	1,324
Towd Point Mortgage Funding Granite4 PLC		
1.111% due 10/20/2051	194	277
Towd Point Mortgage Trust		
1.092% due 05/25/2058	\$ 419	423
1.092% due 10/25/2059	422	426
1.636% due 04/25/2060	3,395	3,444
2.710% due 01/25/2060	1,179	1,215
3.750% due 05/25/2058	688	729
UBS-Barclays Commercial Mortgage Trust		
0.888% due 04/10/2046	291	290

	額面金額 (単位: 千)	時価 (単位: 千)
VMC Finance LLC		
1.201% due 09/15/2036	\$ 388	\$ 388
1.210% due 06/16/2036	2,000	2,006
Wells Fargo Commercial Mortgage Trust		
0.944% due 12/13/2031	500	493
1.151% due 07/15/2046	225	225
4.218% due 07/15/2046	400	427
WFRBS Commercial Mortgage Trust		
0.891% due 12/15/2045	622	623
Total Mortgage-Backed Securities		97,458
(Cost \$94,225)		
ASSET-BACKED SECURITIES 13.5%		
A10 Bridge Asset Financing LLC		
2.021% due 08/15/2040	1,468	1,475
AMMC CLO 16 Ltd.		
1.166% due 04/14/2029	900	902
Anchorage Capital CLO 6 Ltd.		
1.234% due 07/15/2030	2,900	2,900
Arbor Realty Commercial Real Estate Notes Ltd.		
1.251% due 05/15/2037	300	300
Atrium XII		
1.014% due 04/22/2027	906	906
Black Diamond CLO Designated Activity Co.		
1.244% due 10/03/2029	587	587
Bumper UK Finance PLC		
0.549% due 12/20/2030	GBP 1,000	1,420
Cairn CLO IV BV		
0.600% due 04/30/2031	EUR 2,000	2,432
Carlyle Global Market Strategies Euro CLO DAC		
0.730% due 09/21/2029	297	362
Catamaran CLO Ltd.		
1.280% due 01/18/2029	\$ 2,252	2,255
Cathedral Lake CLO Ltd.		
1.034% due 07/16/2029	900	900
Chesapeake Funding II LLC		
3.230% due 08/15/2030	321	324
Commercial Industrial Finance Corporation Funding Ltd.		
0.000% due 10/24/2030	2,500	2,500
1.036% due 10/25/2027	337	337
Contego CLO II BV		
0.369% due 11/15/2026	EUR 614	748
Contego CLO IV DAC		
0.640% due 01/23/2030	400	487
Dell Equipment Finance Trust		
2.260% due 06/22/2022	\$ 517	522
Dorchester Park CLO DAC		
1.088% due 04/20/2028	272	272
ECMC Group Student Loan Trust		
0.842% due 02/27/2068	508	511
1.142% due 05/25/2067	910	931
EFS Volunteer LLC		
1.026% due 10/25/2035	100	100
Fair Oaks Loan Funding II DAC		
1.900% due 07/15/2031	EUR 1,800	2,193
FirstKey Homes Trust		
1.266% due 10/19/2037	\$ 1,686	1,697
Flagship Credit Auto Trust		
2.830% due 10/16/2023	96	96
Ford Credit Floorplan Master Owner Trust A		
0.701% due 09/15/2024	600	604
Gallatin CLO IX Ltd.		
1.238% due 01/21/2028	917	917
GLS Auto Receivables Issuer Trust		
0.690% due 10/16/2023	381	381
Halcyon Loan Advisors Funding Ltd.		
1.108% due 04/20/2027	137	137
HERA Commercial Mortgage Ltd.		
1.148% due 02/18/2038	200	200

	額面金額 (単位: 千)	時価 (単位: 千)
Invesco Euro CLO I DAC		
0.650% due 07/15/2031	EUR 500	\$ 607
Jubilee CLO BV		
0.610% due 04/15/2030	2,000	2,436
0.650% due 04/15/2031	1,000	1,217
LoanCore Issuer Ltd.		
1.231% due 05/15/2036	\$ 700	700
LP Credit Card Asset-Backed Securities Master Trust		
1.661% due 08/20/2024	595	594
Man GLG Euro CLO III DAC		
0.680% due 10/15/2030	EUR 900	1,094
Marathon CLO V Ltd.		
1.019% due 11/21/2027	\$ 604	605
Marble Point CLO X Ltd.		
1.224% due 10/15/2030	3,000	3,000
Marlette Funding Trust		
3.130% due 07/16/2029	160	161
Master Credit Card Trust II		
0.587% due 07/21/2024	500	503
MidOcean Credit CLO II		
0.000% due 01/29/2030	2,900	2,898
MidOcean Credit CLO VIII		
1.205% due 02/20/2031	1,700	1,700
Mountain View CLO LLC		
1.274% due 10/16/2029	700	700
Mountain View CLO X Ltd.		
1.008% due 10/13/2027	639	639
Naviest Private Education Loan Trust		
1.101% due 04/15/2069	1,765	1,779
2.650% due 12/15/2028	56	57
Naviest Private Education Refi Loan Trust		
1.170% due 09/16/2069	501	504
1.310% due 01/15/2069	1,318	1,331
1.690% due 05/15/2069	1,605	1,637
Netnet Student Loan Trust		
0.792% due 09/27/2038	1,709	1,703
0.892% due 09/25/2065	119	119
0.892% due 08/25/2067	802	800
0.942% due 02/25/2066	1,725	1,726
0.992% due 06/27/2067	1,423	1,446
OAK Hill European Credit Partners VII DAC		
0.740% due 10/20/2031	EUR 1,600	1,950
OCP CLO Ltd.		
0.984% due 07/15/2027	\$ 155	155
OneMain Financial Issuance Trust		
2.370% due 09/14/2032	4	4
Palmer Square CLO Ltd.		
1.006% due 08/15/2026	208	208
Penarth Master Issuer PLC		
0.636% due 07/18/2023	1,800	1,801
0.638% due 07/18/2023	200	200
Pepper SPARKZ Trust No.3		
1.055% due 08/17/2028	AUD 1,519	1,177
PFS Financing Corp.		
0.651% due 04/15/2024	\$ 900	903
0.930% due 08/15/2024	400	402
SLC Student Loan Trust		
0.216% due 05/15/2029	152	152
0.294% due 03/15/2027	392	391
SLM Student Loan Trust		
0.266% due 01/26/2026	205	205
0.654% due 12/15/2027	35	35
1.676% due 04/25/2023	151	152
SMB Private Education Loan Trust		
0.392% due 09/15/2054	264	264
1.215% due 07/15/2053	1,042	1,066
1.600% due 09/15/2054	600	609
SoFi Consumer Loan Program Trust		
2.900% due 05/25/2028	133	134
3.010% due 04/25/2028	34	35

	額面金額 (単位：千)	時価 (単位：千)
3,240% due 02/25/2028	\$ 8	\$ 8
SoFi Professional Loan Program LLC		
1.042% due 01/25/2039	19	19
2.720% due 10/27/2036	66	67
Sound Point CLO XIV Ltd.		
1.163% due 01/23/2029	1,477	1,475
Sound Point CLO XV Ltd.		
0.000% due 01/23/2029	2,900	2,892
Sound Point CLO XVI Ltd.		
1.156% due 07/25/2030	2,400	2,399
Takeau CLO BV		
0.600% due 08/04/2028	EUR 720	877
TRTX Issuer Ltd.		
1.251% due 10/15/2034	\$ 1,000	1,000
Upstart Securitization Trust		
2.684% due 01/21/2030	94	94
2.897% due 09/20/2029	49	49
Venture 36 CLO Ltd.		
0.000% due 04/20/2032 (b)	2,700	2,700
Venture XVII CLO Ltd.		
1.064% due 04/15/2027	890	890
Venture XXVI CLO Ltd.		
1.288% due 01/20/2029	700	701
Total Asset-Backed Securities (Cost \$77,753)		78,366
SOVEREIGN ISSUES 2.6%		
Export-Import Bank of India		
1.149% due 08/21/2022	2,350	2,357
International Bank for Reconstruction & Development		
0.650% due 02/10/2026	1,500	1,488
0.850% due 02/10/2027	3,200	3,157
Israel Government Bond		
0.050% due 11/30/2021	ILS 4,900	1,508
5.500% due 01/31/2022	14,200	4,609
Qatar Government International Bond		
2.375% due 06/02/2021	\$ 1,000	1,001
Saudi Government International Bond		
2.375% due 10/26/2021	1,000	1,009
Total Sovereign Issues (Cost \$15,028)		15,129
SHORT-TERM INSTRUMENTS 26.6%		
COMMERCIAL PAPER 0.3%		
Conagra Brands, Inc.		
0.000% due 06/01/2021 (c)	1,600	1,600
SHORT-TERM NOTES 0.2%		
Pacific Gas & Electric Co.		
1.568% due 11/15/2021	1,000	1,002
SPECIALTY FINANCE 0.6%		
CIMIC Group Ltd. (c)(e)		
0.000% due 06/11/2021	2,345	2,342
0.000% due 07/09/2021	1,073	1,069
		3,411
TIME DEPOSITS 0.3%		
Australia and New Zealand Banking Group Ltd.		
(0.200%) due 06/01/2021	AUD 96	74
0.005% due 06/01/2021	\$ 246	246
Bank of Nova Scotia		
0.005% due 06/01/2021	48	48
0.010% due 06/01/2021	CAD 27	22
BNP Paribas Bank		
(0.550%) due 06/01/2021	DKK 2	0
0.005% due 06/01/2021	NZO 7	5
0.005% due 06/01/2021	\$ 229	229
0.010% due 06/01/2021	CAD 30	25

	額面金額 (単位：千)	時価 (単位：千)
Citibank N.A.		
0.005% due 06/01/2021	\$ 134	\$ 134
DBS Bank Ltd.		
0.005% due 06/01/2021	13	13
DnB Bank ASA		
(0.780%) due 06/01/2021	EUR 2	3
0.005% due 06/01/2021	\$ 9	9
HSBC Bank PLC		
(0.780%) due 06/01/2021	EUR 16	19
0.005% due 06/01/2021	GBP 0	1
JPMorgan Chase Bank N.A.		
0.005% due 06/01/2021	\$ 268	268
Royal Bank of Canada		
0.010% due 06/01/2021	CAD 230	191
Sumitomo Mitsui Banking Corp.		
(0.780%) due 06/01/2021	EUR 18	22
0.005% due 06/01/2021	\$ 109	109
0.005% due 06/01/2021	GBP 39	55
Sumitomo Mitsui Trust Bank Ltd.		
0.005% due 06/01/2021	\$ 126	126
0.005% due 06/01/2021	GBP 226	320
		1,919
CANADA TREASURY BILLS 1.6%		
0.101% due 08/05/2021 (c)	CAD 11,000	9,104
ISRAEL TREASURY BILLS 0.9%		
(0.029%) due 02/02/2022 (d)	ILS 10,600	3,262
(0.022%) due 11/30/2021 (d)	7,900	2,431
0.011% due 04/06/2022 (c)	1,200	369
		6,062
JAPAN TREASURY BILLS 3.9%		
(0.104%) due 08/10/2021 (c)	¥ 2,511,000	22,837
U.S. TREASURY BILLS 15.1%		
0.013% due 06/01/2021 (c)	\$ 2,000	2,000
0.020% due 07/08/2021 (c)	6,300	6,300
0.031% due 11/04/2021 (c)(h)	2,200	2,200
0.033% due 10/07/2021 (c)	3,900	3,900
0.043% due 08/26/2021 (c)(h)	3,000	3,000
0.045% due 06/29/2021 (d)	70,100	70,100
		87,500
U.S. TREASURY CASH MANAGEMENT BILLS (e) 3.7%		
0.020% due 09/14/2021	5,100	5,100
0.020% due 09/28/2021 (b)	3,300	3,300
0.025% due 09/07/2021	12,600	12,600
		21,000
Total Short-Term Instruments (Cost \$154,631)		154,435
Total Investments in Securities (a) 100.7% (Cost \$579,610)		\$ 584,700
Financial Derivative Instruments (f)(g) (0.4%) (Cost or Premiums, net \$(151))		(2,185)
Other Assets and Liabilities, net (0.3%)		(1,885)
Net Assets 100.0%		\$ 580,630

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF CONTRACTS):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
(a) The allocation of Total Investments by geographic region as of May 31, 2021 is 58.5% of Net Assets in the United States, 9.1% in the United Kingdom, 8.6% in the Cayman Islands, 7.5% in the Japan and other countries comprising of 17.0% of Net Assets in aggregate.
(b) When-Issued security.
(c) Coupon represents a yield to maturity.
(d) Coupon represents a weighted average yield to maturity.

(e) RESTRICTED SECURITIES:

発行者	クーポン	満期日	取得日	コスト	市場価格	市場価格の 純資産比率
CIMIC Group Ltd.	0.000%	06/11/2021	02/02/2021	\$ 2,342	\$ 2,342	0.40%
CIMIC Group Ltd.	0.000%	07/09/2021	02/23/2021	1,069	1,069	0.18%
Deutsche Bank AG	0.898%	05/28/2024	05/25/2021	500	501	0.09%
Total Restricted Securities				\$ 3,911	\$ 3,912	0.67%

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The average amount of borrowings outstanding during the period ended May 31, 2021 was \$9,973 at a weighted average interest rate of 0.386%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

(f) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

FUTURES CONTRACTS:

銘柄	種類	限月	契約数	未実現評価 (損) 益	変動証拠金	
					資産	負債
3-Month Canada Bank Acceptance December Futures	Long	12/2022	424	\$ (242)	\$ 0	\$ (18)
3-Month Canada Bank Acceptance March Futures	Long	03/2023	272	(297)	0	(17)
U.S. Treasury 2-Year Note September Futures	Short	09/2021	75	(5)	0	(1)
U.S. Treasury 5-Year Note September Futures	Short	09/2021	600	(79)	0	(37)
U.S. Treasury Ultra 10-Year Note September Futures	Short	09/2021	189	(114)	0	(56)
Total Futures Contracts				\$ (737)	\$ 0	\$ (129)

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

参照指標	固定受取金利	満期日	想定元本 ⁽²⁾	市場価格 ⁽³⁾	未実現評価 (損) 益	変動証拠金	
						資産	負債
CDX.IG-35 Index	1.000%	12/20/2025	\$ 3,700	\$ 99	\$ 12	\$ 2	\$ 0
CDX.IG-36 Index	1.000%	06/20/2026	5,900	155	16	2	0
				\$ 254	\$ 28	\$ 4	\$ 0

INTEREST RATE SWAPS

変動金利の 支払/受取 ⁽⁴⁾⁽⁵⁾	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現評価 (損) 益	変動証拠金	
Pay	1-Month USD-LIBOR	0.000%	01/13/2023	\$ 38,900	\$ (23)	\$ (23)	資産	負債
Total Swap Agreements					\$ 231	\$ 5	\$ 6	\$ 0

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of May 31, 2021:

Cash of \$2,492 has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of May 31, 2021. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

	金融派生商品資産				金融派生商品負債			
	市場価格	変動証拠金資産			市場価格	変動証拠金負債		
	買いオプション	先物	スワップ	合計	売りオプション	先物	スワップ	合計
Total Exchange-Traded or Centrally Cleared	\$	0	\$	6	\$	0	(129)	0
								(129)

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced underlying's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- (4) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for further information.
- (5) Versus Floating Rate Index receive 1-Month USD LIBOR plus 0.098%.

(g) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価（損）益	
				資産	負債
BOA	06/2021	AUD 4,926	\$ 3,815	\$ 17	\$ 0
BOA	06/2021	CAD 10,999	9,077	0	(28)
BOA	06/2021	\$ 9,088	CAD 10,999	17	0
BOA	08/2021	CAD 10,999	\$ 9,089	0	(15)
BPS	06/2021	AUD 808	634	11	0
BPS	06/2021	MXN 2,120	107	1	0
BPS	06/2021	\$ 5,429	AUD 6,987	0	(42)
BPS	06/2021	838	EUR 691	5	(1)
BPS	06/2021	104	MXN 2,120	2	0
BPS	07/2021	AUD 6,987	\$ 5,430	42	0
BPS	07/2021	JPY 12,077	110	0	0
BPS	11/2021	\$ 105	MXN 2,120	0	(1)
BRC	08/2021	JPY 2,511,000	\$ 23,025	181	0
CBK	06/2021	AUD 3,167	2,450	8	0
CBK	06/2021	EUR 1,593	1,921	0	(20)
CBK	11/2021	ILS 12,803	3,936	1	(14)
CBK	01/2022	1,689	517	0	(4)
CBK	02/2022	10,603	3,250	4	(28)
CBK	04/2022	1,200	370	0	(1)
GLM	06/2021	\$ 32,110	GBP 22,714	95	0
GLM	07/2021	GBP 22,714	\$ 32,111	0	(95)
GLM	01/2022	ILS 11,082	3,413	1	(9)
HUS	06/2021	CAD 663	539	0	(10)
HUS	06/2021	GBP 22,714	31,664	0	(541)
HUS	06/2021	JPY 15,003	136	0	0
HUS	06/2021	\$ 96	AUD 123	0	0
HUS	06/2021	1,187	1,540	0	0
HUS	06/2021	184	JPY 20,150	0	0
HUS	01/2022	ILS 2,216	\$ 682	1	(4)
MYI	06/2021	JPY 14,073	129	1	0
MYI	06/2021	\$ 24	AUD 31	0	0
MYI	06/2021	264	340	0	(2)
MYI	06/2021	5	JPY 501	0	0
SCX	06/2021	EUR 14,848	\$ 17,884	0	(203)
SCX	06/2021	JPY 12,077	111	1	0
SCX	07/2021	EUR 15,750	19,268	0	0
SSB	07/2021	AUD 728	563	0	0
UAG	06/2021	507	400	9	0
				\$ 397	\$ (1,018)

AUD CLASS FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価（損）益	
				資産	負債
BOA	06/2021	AUD 25,890	\$ 20,002	\$ 41	\$ 0
BOA	06/2021	\$ 12,938	AUD 16,707	0	(58)
BOA	07/2021	20,004	25,890	0	(41)
BRC	06/2021	1,259	1,627	0	(4)

AUD CLASS FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
CBK	06/2021	\$ 7,340	AUD 9,446	\$ 0	\$ (57)
GLM	06/2021	AUD 340	\$ 264	2	0
HUS	06/2021	123	95	1	0
HUS	06/2021	1,644	1,267	0	0
HUS	06/2021	\$ 605	AUD 783	1	(2)
MYI	06/2021	AUD 814	\$ 632	5	0
MYI	06/2021	\$ 20,192	AUD 25,929	0	(203)
SCX	06/2021	AUD 1,265	\$ 978	3	0
SSB	06/2021	154	119	1	0
TOR	06/2021	25,806	19,973	78	0
TOR	07/2021	\$ 19,975	AUD 25,806	0	(78)
UAG	06/2021	AUD 26,153	\$ 20,272	111	0
UAG	06/2021	\$ 20,227	AUD 25,929	0	(238)
UAG	06/2021	95	123	0	0
UAG	07/2021	AUD 123	\$ 95	0	0
UAG	07/2021	\$ 20,003	AUD 25,806	0	(105)
				\$ 243	\$ (786)

JPY AND J (JPY) CLASS FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
BOA	06/2021	\$ 1,872	JPY 204,371	\$ 0	\$ (14)
BPS	06/2021	JPY 4,295,889	\$ 39,275	10	0
BPS	06/2021	\$ 44,648	JPY 4,879,214	0	(281)
BPS	07/2021	38,366	4,196,050	0	0
BRC	06/2021	38,225	4,177,357	0	(241)
BRC	06/2021	JPY 4,615,655	\$ 42,193	0	0
BRC	07/2021	\$ 42,203	JPY 4,615,655	0	0
CBK	06/2021	JPY 503	\$ 5	0	0
CBK	06/2021	\$ 183	JPY 20,113	0	0
CBK	07/2021	JPY 20,113	\$ 183	0	0
GLM	06/2021	47,706	436	2	0
HUS	06/2021	302,178	2,769	22	0
HUS	06/2021	20,113	183	0	0
HUS	06/2021	\$ 441	JPY 48,147	0	(3)
HUS	07/2021	2,770	302,178	0	(22)
MYI	06/2021	JPY 15,054	\$ 138	1	0
RBC	06/2021	6,501	60	0	0
SCX	06/2021	4,204,600	38,435	0	0
SCX	06/2021	\$ 44,648	JPY 4,879,214	0	(281)
SCX	07/2021	38,366	4,196,050	0	0
TOR	06/2021	92	9,981	0	(1)
UAG	06/2021	JPY 710,198	\$ 6,476	0	0
UAG	07/2021	\$ 6,478	JPY 710,198	0	0
				\$ 35	\$ (843)
				\$ 675	\$ (2,647)

Total Forward Foreign Currency Contracts

WRITTEN OPTIONS:

OPTIONS ON SECURITIES

取引相手	銘柄	ストライク プライス	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
FAR	Call - Fannie Mae**	\$ 101.422	07/07/2021	1,400	\$ (6)	\$ (3)
FAR	Call - Fannie Mae**	103.797	08/05/2021	1,000	(3)	(2)
FAR	Put - Fannie Mae**	102.297	08/05/2021	1,000	(4)	(3)
GSC	Call - Fannie Mae**	101.227	07/07/2021	500	(3)	(2)
GSC	Call - Fannie Mae**	101.367	08/05/2021	700	(2)	(2)
GSC	Put - Fannie Mae**	101.172	06/07/2021	4,800	(28)	0
GSC	Put - Fannie Mae**	101.512	06/07/2021	100	(1)	0
GSC	Put - Fannie Mae**	103.758	06/07/2021	3,000	(13)	0
SAL	Call - Fannie Mae**	100.047	06/07/2021	2,300	(13)	(24)
SAL	Call - Fannie Mae**	100.344	06/07/2021	1,400	(5)	(11)
SAL	Call - Fannie Mae**	100.375	06/07/2021	800	(5)	(6)
SAL	Call - Fannie Mae**	101.203	07/07/2021	1,800	(6)	(6)
SAL	Call - Fannie Mae**	101.219	07/07/2021	500	(3)	(2)

OPTIONS ON SECURITIES (Cont.)

取引相手	銘柄	ストライク プライス	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
SAL	Call - Fannie Mae**	\$ 101.227	07/07/2021	100	\$ (1)	\$ 0
SAL	Call - Fannie Mae**	101.375	07/07/2021	300	(1)	(1)
SAL	Call - Fannie Mae**	101.422	07/07/2021	400	(2)	(1)
SAL	Call - Fannie Mae**	101.547	07/07/2021	200	0	0
SAL	Call - Fannie Mae**	101.641	07/07/2021	1,100	(4)	(2)
SAL	Call - Fannie Mae**	101.645	07/07/2021	1,200	(4)	(2)
SAL	Call - Fannie Mae**	101.766	07/07/2021	500	(2)	(1)
SAL	Call - Fannie Mae**	103.609	08/05/2021	1,100	(3)	(3)
SAL	Put - Fannie Mae**	99.375	06/07/2021	800	(6)	0
SAL	Put - Fannie Mae**	99.852	06/07/2021	1,900	(5)	0
SAL	Put - Fannie Mae**	103.914	06/07/2021	300	(1)	0
SAL	Put - Fannie Mae**	99.375	07/07/2021	300	(1)	(1)
SAL	Put - Fannie Mae**	99.547	07/07/2021	600	(2)	(1)
SAL	Put - Fannie Mae**	99.609	07/07/2021	1,000	(4)	(2)
SAL	Put - Fannie Mae**	99.672	07/07/2021	300	(1)	(1)
SAL	Put - Fannie Mae**	100.219	07/07/2021	500	(3)	(2)
SAL	Put - Fannie Mae**	102.164	07/07/2021	400	(2)	(1)
SAL	Put - Fannie Mae**	102.211	07/07/2021	400	(2)	(1)
SAL	Put - Fannie Mae**	99.172	08/05/2021	1,300	(8)	(5)
SAL	Put - Fannie Mae**	101.801	08/05/2021	500	(2)	(1)
SAL	Put - Fannie Mae**	102.078	08/05/2021	500	(2)	(1)
SAL	Put - Fannie Mae**	102.102	08/05/2021	300	(1)	(1)
SAL	Put - Fannie Mae**	102.344	08/05/2021	700	(2)	(2)
Total Written Options						\$ (151) \$ (90)

** Option on when-issued security.

⁽¹⁾ Notional amount represents the number of contracts.

運用計算書、純資産変動計算書、投資有価証券明細表はPIMCO Bermuda Trust II Annual Report October 31, 2021版から抜粋して作成しています。

なお、開示情報につきましては、各通貨毎のクラス分けされていないものは「ピムコ バミューダ インカム ファンド A」で掲載しています。また、「ピムコ バミューダ インカム ファンド (M)」を「マスターファンド」と表示する場合があります。

(1) 運用計算書

ピムコ バミューダ インカム ファンド A

(2021年10月31日に終了する期間)

	ピムコ インカム	バミューダ ファンド A
	千米ドル	
投資収入：		
受取利息（外国税額控除後*）		59
受取配当金（外国税額控除後*）		0
雑収入		0
収入合計		59
費用：		
顧問料		0
顧問料W (USD)		171
管理報酬M (JPY アドバイザー)		308 ⁽¹⁾
管理報酬M (USD アドバイザー)		114 ⁽¹⁾
管理報酬P (JPY)		305
管理報酬T (JPY)		6,511
管理報酬U (USD)		592
管理報酬X (JPY)		36
管理事務費		0
管理事務費W (USD)		53
販売報酬M (JPY アドバイザー)		267 ⁽¹⁾
販売報酬M (USD アドバイザー)		99 ⁽¹⁾
販売報酬P (JPY)		305
代行費用M (JPY アドバイザー)		20 ⁽¹⁾
代行費用M (USD アドバイザー)		8 ⁽¹⁾
資産ベース販売費		0
支払利息		6
雑費		1
費用合計		8,796
投資純収入		(8,737)
実現純利益（損失）：		
投資有価証券		0
マスターファンド		379,171
為替取引、中央清算金融派生商品		0
店頭金融派生商品		(518,405)
外貨		(331)
実現純利益（損失）		(139,565)
未実現評価益（評価損）の純変動：		
投資有価証券		(2)
マスターファンド		518,884
為替取引、中央清算金融派生商品		0
店頭金融派生商品		(279,682)
外貨建資産および負債の換算に係る外貨		(57)
未実現評価益（評価損）の純変動		239,143
純利益（損失）		99,578
運用による純資産の純増（減）額		90,841
*外国税源泉徴収		0

(注) 現時点で入手し得る直近の決算期分を掲載しています。

(注) 各項目ごとに千米ドル未満は四捨五入してあります。

⁽¹⁾ 2021年3月15日（設定）から2021年10月31日までの期間。

(2) 純資産変動計算書

ピムコ バミューダ インカム ファンド A

(2021年10月31日に終了する期間)

ピムコ バミューダ
インカム ファンド A
千米ドル

純資産の増加（減少）：

運用：

投資純収入	(8, 737)
実現純利益（損失）	(139, 565)
未実現評価益（評価損）の純変動	239, 143
運用による純資産の純増（減）額	90, 841

分配：

F (JPY)	(50, 791)
F (USD)	(81, 639)
J (JPY)	(15, 214)
J (USD)	(5, 104)
N (JPY)	(290, 611)
N (USD)	(121, 275)
NN (USD)	(5, 658)
P (JPY)	(1, 602)
Q (JPY)	0
R (JPY)	(3, 089)
S (JPY)	(8, 290)
U (USD)	(3, 337)
X (JPY)	0
X (USD)	(7, 734)
Y (JPY)	(14, 294)
Y (USD)	(14, 748)
分配金額合計	(623, 386)

ファンドユニット取引：

ファンドユニット取引による純資産の純増（減）額	850, 915
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純資産の増（減）額合計

318, 370

純資産：

期首	12, 557, 229
期末	12, 875, 599

(注) 現時点で入手し得る直近の決算期分を掲載しています。

(注) 各項目ごとに千米ドル未満は四捨五入してあります。

(3) 投資有価証券明細表 (the Schedule of Investments)

(A) ピムコ バミューダ インカム ファンド A

(2021年10月31日現在)

元本 (単位：千)	時価 (単位：千)
INVESTMENTS IN SECURITIES 4.3%	
SHORT-TERM INSTRUMENTS 4.3%	
TIME DEPOSITS 4.0%	
Australia and New Zealand Banking Group Ltd.	
0.005% due 11/01/2021	\$ 8,088 \$ 8,088
Bank of Nova Scotia	
0.005% due 11/01/2021	708 708
BNP Paribas Bank	
0.005% due 11/01/2021	55,641 55,641
Brown Brothers Harriman & Co.	
0.005% due 11/01/2021	33 33
Citibank N.A.	
0.005% due 11/01/2021	54,147 54,147
DBS Bank Ltd.	
0.005% due 11/01/2021	22,743 22,743
DnB Bank ASA	
0.005% due 11/01/2021	381 381
JPMorgan Chase Bank N.A.	
0.005% due 11/01/2021	108,295 108,295
National Australia Bank Ltd.	
0.005% due 11/01/2021	2,679 2,679
Royal Bank of Canada	
0.005% due 11/01/2021	11,140 11,140
Sumitomo Mitsui Banking Corp.	
0.005% due 11/01/2021	213,939 213,939
Sumitomo Mitsui Trust Bank Ltd.	
0.005% due 11/01/2021	37,946 37,946
	515,740
U.S. TREASURY BILLS (a)(c) 0.1%	
0.050% due 02/24/2022	2,400 2,400
0.050% due 03/31/2022	7,200 7,198
	9,598
U.S. TREASURY CASH MANAGEMENT BILLS 0.2%	
0.045% due 01/04/2022 (a)(c)	24,700 24,697
Total Short-Term Instruments	550,035
(Cost \$550,036)	
Total Investments in Securities	550,035
(Cost \$550,036)	
口数 (単位：千)	
INVESTMENTS IN AFFILIATES 96.2%	
OTHER INVESTMENT COMPANIES 96.2%	
PIMCO Bermuda Income Fund (M)	
(Cost \$10,775,944)	793,189 12,389,610
Total Investments in Affiliates	12,389,610
(Cost \$10,775,944)	
Total Investments 100.5%	\$ 12,939,645
(Cost \$11,325,980)	
Financial Derivative	(192,496)
Instruments (b) (1.5%)	
(Cost or Premiums, net \$0)	
Other Assets and Liabilities, net 1.0%	128,450
Net Assets 100.0%	\$ 12,875,599

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
(a) Coupon represents a yield to maturity.

(b) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価（損）益	
				資産	負債
BPS	11/2021	JPY 430,587	\$ 3,786	\$ 10	\$ 0
BPS	11/2021	\$ 73	JPY 8,275	0	0
HUS	11/2021	JPY 933,733	\$ 8,234	45	0
HUS	11/2021	9,528	84	0	0
MYI	11/2021	706,818	6,199	0	0
MYI	11/2021	93,691	822	0	0
				\$ 55	\$ 0

F (JPY), J (JPY), M (JPY Advisory), N (JPY), P (JPY), Q (JPY), R (JPY), S (JPY), T (JPY), X (JPY), Y (JPY) AND Z (JPY) CLASS FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価（損）益	
				資産	負債
BOA	11/2021	JPY 449,279	\$ 3,951	\$ 11	\$ 0
BOA	11/2021	353,932,864	3,121,607	17,613	0
BOA	11/2021	\$ 2,724,984	JPY 303,890,891	0	(59,859)
BOA	12/2021	3,100,468	351,519,862	0	(16,998)
BPS	11/2021	JPY 126,334,000	\$ 1,107,953	3	0
BPS	11/2021	\$ 1,617,513	JPY 180,682,260	0	(32,929)
BPS	12/2021	1,108,197	126,334,335	0	(14)
CBK	11/2021	JPY 56,264,468	\$ 493,293	0	(147)
CBK	12/2021	\$ 493,397	JPY 56,264,468	145	0
GLM	11/2021	JPY 116,169,300	\$ 1,021,689	2,883	0
GLM	11/2021	\$ 1,362,811	JPY 152,450,224	0	(25,822)
GLM	12/2021	1,014,223	115,301,288	0	(2,821)
HUS	11/2021	3,962	449,279	0	(22)
JPM	11/2021	JPY 16,452,997	\$ 144,562	269	0
JPM	12/2021	\$ 144,592	JPY 16,452,997	0	(270)
MYI	11/2021	1,021,621	113,758,660	0	(23,957)
RYL	11/2021	2,607	297,922	6	0
SCX	11/2021	JPY 66,200	\$ 581	0	0
SCX	11/2021	\$ 90,162	JPY 10,142,925	0	(1,208)
SCX	12/2021	581	66,200	0	0
SSB	11/2021	1,126,745	126,093,070	0	(20,908)
TOR	11/2021	JPY 238,236,267	\$ 2,094,569	5,235	0
TOR	11/2021	\$ 1,121,204	JPY 124,729,186	0	(27,329)
TOR	12/2021	2,094,996	238,236,267	0	(5,230)
UAG	11/2021	JPY 79,824,569	\$ 702,906	2,844	0
UAG	11/2021	\$ 53,821	JPY 6,000,000	0	(1,201)
UAG	12/2021	703,052	79,824,569	0	(2,845)
				\$ 29,009	\$ (221,560)
				\$ 29,064	\$ (221,560)

Total Forward Foreign Currency Contracts

(B) ピムコ バミューダ インカム ファンド (M)
(2021年10月31日現在)

	額面金額 (単位: 千)	時価 (単位: 千)
INVESTMENTS IN SECURITIES 118.5%		
BANK LOAN OBLIGATIONS 4.8%		
Advantage Loyalty IP Ltd.		
5.500% due 04/20/2028	\$ 7,103	\$ 7,400
Air Canada		
4.250% due 08/11/2028	4,800	4,856
Altica France S.A.		
4.125% due 08/14/2026	4,669	4,660
Aramark Intermediate HoldCo Corp.		
1.837% due 03/11/2025	933	911
Avantor Funding, Inc.		
2.500% due 11/21/2024	126	126
Avolon TLB Borrower 1 (U.S.) LLC		
2.250% due 02/12/2027	7,056	7,004
Axalta Coating Systems Dutch Holding B BV		
1.882% due 06/01/2024	396	395
Azalea TopCo, Inc.		
3.587-3.629% due 07/24/2026	2,269	2,255
Bausch Health Cos., Inc.		
2.837% due 11/27/2025	1,164	1,163
3.087% due 08/02/2025	673	672
Boeing Co.		
1.366% due 02/07/2022	2,315	2,315
Caesars Resort Collection LLC		
2.837% due 12/23/2024	14,482	14,430
3.587% due 07/12/2025	9,837	9,860
Camelot U.S. Acquisition 1 Co.		
3.087% due 10/30/2026	197	196
Carnival Corp.		
3.750% due 06/30/2025	EUR 10,966	12,685
3.750% due 06/30/2025	\$ 22,626	22,605
4.000% due 10/18/2028	8,009	8,010
Cengage Learning, Inc.		
5.750% due 06/28/2026	18,461	18,591
Charter Communications Operating LLC		
1.840% due 02/01/2027	5,443	5,411
Commscope, Inc.		
3.337% due 04/06/2026	3,920	3,874
Cornerstone Building Brands, Inc.		
3.750% due 04/12/2028	2,801	2,802
Dell International LLC		
2.000% due 09/19/2025	1,773	1,774
DIRECTV Financing LLC		
5.750% due 07/22/2027	7,500	7,514
Envision Healthcare Corp.		
3.837% due 10/10/2025	16,422	13,830
Forest City Enterprises LP		
3.587% due 12/08/2025	1,460	1,444
Golden Nugget, Inc.		
3.250% due 10/04/2023	27	27
GreenSky Holdings LLC		
3.375% due 03/31/2025	4,729	4,717
Hertz Corp.		
4.000% due 06/30/2028	1,711	1,715
Hilton Worldwide Finance LLC		
1.839% due 06/22/2026	9,745	9,682
Icon PLC		
3.000% due 07/03/2028	9,377	9,387
iHeartCommunications, Inc.		
3.087% due 05/01/2026	132,910	132,103
Intelsat Jackson Holdings S.A.		
3.600-5.750% due 10/13/2022 (b)	23,345	23,601
8.000% due 11/27/2023	14,449	14,607
8.625% due 01/02/2024	10,100	10,247
Iqvia, Inc.		
1.837% due 01/17/2025	3,641	3,642
Lealand Finance Co. BV		
1.087-3.00% due 06/30/2025	576	272
3.087% due 06/30/2024	261	157

	額面金額 (単位: 千)	時価 (単位: 千)
LifePoint Health, Inc.		
3.837% due 11/16/2025	\$ 1,038	\$ 1,037
Lumen Technologies, Inc.		
2.337% due 03/15/2027	2,353	2,329
Marriott Ownership Resorts, Inc.		
1.837% due 08/29/2025	1,133	1,114
Mauser Packaging Solutions Holding Co.		
3.337% due 04/03/2024	373	364
Nielsen Finance LLC		
2.086% due 10/04/2023	275	275
Nouryon Finance BV		
2.839% due 10/01/2025	3,466	3,445
Pacific Gas & Electric Co.		
2.375% due 01/03/2022	6,752	6,701
Parexel International Corp.		
2.837% due 09/27/2024	1,943	1,942
PetSmart LLC		
4.500% due 02/11/2028	2,693	2,700
Pug LLC		
3.587% due 02/12/2027	796	782
Scientific Games International, Inc.		
2.837% due 08/14/2024	3,690	3,680
Sequa Mezzanine Holdings LLC		
0.000-11.750% due 04/28/2024	678	678
7.750% due 11/28/2023	12,268	12,391
10.000% due 07/23/2025	18,867	19,668
Serta Simmons Bedding LLC		
4.500% due 11/08/2023	190	128
Sigma Holdco BV		
3.500% due 07/02/2025	EUR 3,670	4,121
Sinclair Television Group, Inc.		
2.590% due 09/30/2026	\$ 1,171	1,157
SkyMiles IP Ltd.		
4.750% due 10/20/2027	700	746
Sotera Health Holdings LLC		
3.250% due 12/11/2026	3,362	3,354
SS&C Technologies Holdings, Inc.		
1.837% due 04/16/2025	3,397	3,366
Sunshine Luxembourg VII Sarl		
4.500% due 10/01/2026	4,061	4,062
Syniverse Holdings, Inc.		
6.000% due 03/09/2023	35,487	35,513
TransDigm, Inc.		
2.337% due 08/22/2024	299	297
2.337% due 05/30/2025	2,294	2,270
2.337% due 12/09/2025	10,130	10,016
U.S. Renal Care, Inc.		
5.125% due 06/26/2026	2,173	2,164
Uber Technologies, Inc.		
3.587% due 04/04/2025	1,300	1,302
3.587% due 02/25/2027	9,948	9,961
United AirLines, Inc.		
4.500% due 04/21/2028	7,264	7,372
Univision Communications, Inc.		
3.750% due 03/15/2024	46,017	46,021
Westmoreland Coal Co.		
15.000% due 03/15/2029	756	227
WHLN First MTG CO LEND 2 ASSET HOTEL		
2.504% due 02/09/2022 (i)	45,000	44,962
Windstream Services II LLC		
7.250% due 09/21/2027	1,116	1,122
Wyndham Hotels & Resorts, Inc.		
1.837% due 05/30/2025	2,425	2,410
Zayo Group Holdings, Inc.		
3.087% due 03/09/2027	9,264	9,133
Total Bank Loan Obligations		611,550
(Cost \$603,943)		

	額面金額 (単位: 千)	時価 (単位: 千)
CORPORATE BONDS & NOTES 27.1%		
BANKING & FINANCE 10.7%		
AGFC Capital Trust I		
1.874% due 01/15/2067	\$ 2,200	\$ 1,299
AIB Group PLC		
2.875% due 05/30/2031	EUR 6,600	8,063
4.263% due 04/10/2025	\$ 1,960	2,085
6.250% due 06/23/2025 (c)(d)	EUR 2,461	3,183
Ally Financial, Inc.		
8.000% due 11/01/2031	\$ 2,889	4,135
Alpha Bank S.A.		
2.500% due 02/05/2023	EUR 3,450	4,109
Army Hawaii Family Housing Trust Certificates		
0.490% due 06/15/2050	\$ 8,100	5,939
Aroundtown S.A.		
5.375% due 03/21/2029	11,300	13,108
Atrium European Real Estate Ltd.		
3.000% due 09/11/2025	EUR 3,300	3,948
3.625% due 10/17/2022	350	414
Avolon Holdings Funding Ltd.		
2.528% due 11/18/2027	\$ 47,992	47,146
Banca Monte dei Paschi di Siena SpA		
1.875% due 01/09/2026	EUR 1,400	1,605
2.625% due 04/28/2025	400	469
3.625% due 09/24/2024	700	834
4.000% due 07/10/2022	200	234
Banco Bradesco S.A.		
2.850% due 01/27/2023	\$ 4,714	4,773
Banco BTG Pactual S.A.		
4.500% due 01/10/2025	4,400	4,477
Banco de Credito del Peru		
4.650% due 09/17/2024	PEN 16,400	4,032
Banco Espirito Santo S.A.		
2.625% due 05/08/2049 (e)	EUR 3,100	628
Banco Santander S.A.		
4.750% due 03/19/2025 (c)(d)	4,200	5,031
Bank of Ireland Group PLC		
7.500% due 05/19/2025 (c)(d)	15,057	20,326
Bank of Nova Scotia		
4.900% due 06/04/2025 (c)(d)	\$ 1,681	1,798
Barclays Bank PLC		
7.625% due 11/21/2022 (c)	5,281	5,629
Barclays PLC		
3.250% due 02/12/2027	GBP 13,583	19,710
4.375% due 03/15/2028 (c)(d)	\$ 3,400	3,353
4.972% due 05/16/2029	2,600	3,006
5.875% due 09/15/2024 (c)(d)	GBP 4,000	5,729
6.125% due 12/15/2025 (c)(d)	\$ 7,700	8,468
6.375% due 12/15/2025 (c)(d)	GBP 2,150	3,199
7.125% due 06/15/2025 (c)(d)	5,200	7,888
7.250% due 03/15/2023 (c)(d)	16,760	24,237
7.750% due 09/15/2023 (c)(d)	\$ 14,570	15,860
7.875% due 03/15/2022 (c)(d)	1,200	1,228
7.875% due 09/15/2022 (c)(d)	GBP 8,053	11,611
8.000% due 06/15/2024 (c)(d)	\$ 9,800	10,933
BGC Partners, Inc.		
3.750% due 10/01/2024	1,464	1,545
4.375% due 12/15/2025	1,700	1,826
BOC Aviation Ltd.		
1.257% due 09/26/2023	1,900	1,907
CA Immobilien Anlagen AG		
1.000% due 10/27/2025	EUR 3,800	4,462
CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund		
0.900% due 10/12/2029	13,300	15,125
CIFI Holdings Group Co. Ltd.		
4.450% due 08/17/2026	\$ 300	278
CIT Bank N.A.		
2.969% due 09/27/2025	2,800	2,888

	額面金額 (単位：千)	時価 (単位：千)		額面金額 (単位：千)	時価 (単位：千)		額面金額 (単位：千)	時価 (単位：千)
CIT Group, Inc.						Sabra Health Care LP		
5.000% due 08/15/2022	\$ 8,006	\$ 8,266	6.500% due 03/23/2028 (c/d)	\$ 10,070	\$ 11,254	3.900% due 10/15/2029	\$ 410	\$ 430
5.000% due 08/01/2023	3,627	3,854	Huarong Finance 2017 Co. Ltd.			Santander Holdings USA, Inc.		
Cooperative Rabobank UA			4.750% due 04/27/2027	600	586	4.400% due 07/13/2027	1,284	1,429
3.250% due 12/29/2026 (c/d)	EUR 600	708	4.950% due 11/07/2047	700	606	4.500% due 07/17/2025	3,000	3,286
Corestate Capital Holding S.A.			Huarong Finance 2019 Co. Ltd.			Santander UK Group Holdings PLC		
3.500% due 04/15/2023 (n)	39,300	38,486	3.375% due 02/24/2030	700	623	3.823% due 11/03/2028	3,400	3,671
Country Garden Holdings Co. Ltd.			3.625% due 09/30/2030	500	444	6.750% due 06/24/2024 (c/d)	GBP 16,610	24,787
3.125% due 10/22/2025	\$ 1,800	1,679	3.875% due 11/13/2029	500	464	7.375% due 09/24/2022 (c/d)	7,500	10,588
3.875% due 10/22/2030	1,000	920	IMMOFINANZ AG			Sherbank of Russia Via SB Capital S.A.		
CPI Property Group S.A.			2.500% due 10/15/2027	EUR 28,500	34,501	6.125% due 02/07/2022	\$ 10,400	10,547
1.500% due 01/27/2031	EUR 7,900	8,770	2.625% due 01/27/2023 (n)	9,600	11,376	Sitka Holdings LLC		
2.750% due 05/12/2026	4,800	5,993	InCaps Funding I Ltd.			5.250% due 07/06/2026	16,995	17,292
4.750% due 03/08/2023	\$ 15,100	15,838	2.120% due 06/01/2033	\$ 11,315	10,636	Sl Green Realty Corp.		
Credit Agricole S.A.			ING Groep NV			4.500% due 12/01/2022	1,350	1,390
7.875% due 01/23/2024 (c/d)	296	328	5.750% due 11/16/2026 (c/d)	7,600	8,257	Societe Generale S.A. (c/d)		
Credit Suisse AG			International Lease Finance Corp.			6.750% due 04/06/2028	1,511	1,689
6.500% due 08/08/2023 (c)	10,885	11,873	8.625% due 01/15/2022	3,201	3,252	7.375% due 10/04/2023	8,200	8,831
Credit Suisse Group AG			Kennedy Wilson Europe Real Estate Ltd.			Starwood Property Trust, Inc.		
3.091% due 05/14/2032	250	255	3.250% due 11/12/2025	EUR 1,400	1,724	5.000% due 12/15/2021	214	214
3.869% due 01/12/2029	31,650	34,258	Legal & General Group PLC			Summit Properties Ltd.		
4.194% due 04/01/2031	250	277	5.625% due 03/24/2031 (c/d)	GBP 1,910	2,877	2.000% due 01/31/2025	EUR 1,100	1,247
4.282% due 01/09/2028	1,500	1,645	Lloyds Banking Group PLC (c/d)			Sunac China Holdings Ltd.		
6.375% due 08/21/2026 (c/d)	546	596	4.947% due 06/27/2025	EUR 2,011	2,539	7.000% due 07/09/2025	\$ 800	575
7.250% due 09/12/2025 (c/d)	1,100	1,221	5.125% due 12/27/2024	GBP 1,400	1,996	Svenska Handelsbanken AB (c/d)		
7.500% due 07/17/2023 (c/d)	6,700	7,139	7.500% due 06/27/2024	\$ 2,700	2,990	4.375% due 03/01/2027	4,200	4,400
7.500% due 12/11/2023 (c/d)	400	437	7.500% due 09/27/2025	7,700	8,841	4.750% due 03/01/2031	6,600	6,917
Cromwell Ereit Lux Finco Sarl			7.625% due 06/27/2023	GBP 10,711	15,728	Tesco Property Finance 2 PLC		
2.125% due 11/19/2025	EUR 7,366	8,788	7.875% due 06/27/2029	4,600	7,933	6.052% due 10/13/2039	GBP 4,511	8,067
CTP NV			MDGH GMTN RSC Ltd.			Tesco Property Finance 3 PLC		
1.250% due 06/21/2029	7,500	8,592	3.950% due 05/21/2050	\$ 3,500	3,990	5.744% due 04/13/2040	161	288
1.500% due 09/27/2031	8,200	9,285	MPT Operating Partnership LP			Tesco Property Finance 4 PLC		
CyrusOne LP			3.692% due 06/05/2028	GBP 2,400	3,483	5.801% due 10/13/2040	392	706
1.450% due 01/22/2027	1,500	1,746	Nationwide Building Society			Tesco Property Finance 6 PLC		
Deutsche Bank AG			3.960% due 07/18/2030	\$ 5,600	6,189	5.411% due 07/13/2044	2,535	4,480
0.750% due 02/17/2027	12,100	13,996	4.302% due 03/08/2029	12,500	13,954	TP ICAP Ltd.		
1.375% due 02/17/2032	20,300	23,469	5.750% due 06/20/2027 (c/d)	GBP 6,850	10,254	5.250% due 05/29/2026	3,300	5,138
1.750% due 11/19/2030	20,100	24,213	5.875% due 12/20/2024 (c/d)	1,600	2,374	U.S. Capital Funding VI Ltd.		
3.035% due 05/28/2032 (II)	\$ 700	708	NatWest Group PLC			0.401% due 07/10/2043	\$ 25,621	22,674
3.547% due 09/18/2031	7,400	7,836	4.445% due 05/08/2030	\$ 17,600	19,988	UBS Group AG (c/d)		
3.961% due 11/26/2025	13,460	14,399	4.600% due 06/28/2031 (c/d)	4,600	4,543	5.750% due 02/19/2022	EUR 3,200	3,761
EPR Properties			5.076% due 01/27/2030	16,500	19,327	7.000% due 02/19/2025	\$ 200	225
4.500% due 06/01/2027	3,650	3,928	6.000% due 12/29/2025 (c/d)	17,700	19,610	UniCredit SpA		
4.750% due 12/15/2026	256	278	8.000% due 08/10/2025 (c/d)	12,660	14,860	7.830% due 12/04/2023	72,590	82,389
4.950% due 04/15/2028	1,132	1,240	Navient Corp.			9.250% due 06/03/2022 (c/d)	EUR 900	1,094
Fairfax Financial Holdings Ltd.			5.625% due 08/01/2033	1,468	1,395	Unique Pub Finance Co. PLC		
4.250% due 12/06/2027	CAD 4,500	3,855	6.500% due 06/15/2022	4,990	5,140	7.395% due 03/28/2024	GBP 1,599	2,319
4.625% due 04/29/2030	\$ 1,556	1,746	Newmark Group, Inc.			Uniti Group LP		
4.850% due 04/17/2028	1,456	1,651	6.125% due 11/15/2023	2,334	2,524	6.500% due 02/15/2029	\$ 2,280	2,310
GE Capital Funding LLC			Omega Healthcare Investors, Inc.			7.875% due 02/15/2025	19,582	20,619
4.400% due 05/15/2030	16,400	19,179	3.625% due 10/01/2029	1,682	1,760	VICI Properties LP		
GLP Capital LP			OneMain Finance Corp.			3.500% due 02/15/2025	4,784	4,874
5.250% due 06/01/2025	650	722	5.625% due 03/15/2023	29,772	31,349	3.750% due 02/15/2027	4,866	5,006
5.300% due 01/15/2029	3,142	3,599	6.125% due 05/15/2022	15,903	16,281	4.125% due 08/15/2030	5,684	5,975
Goodman U.S. Finance Three LLC			6.125% due 03/15/2024	2,832	3,016	4.250% due 12/01/2026	3,600	3,733
3.700% due 03/15/2028	2,324	2,503	6.875% due 03/15/2025	3,019	3,374	4.625% due 12/01/2029	3,600	3,845
Growthpoint Properties International Pty Ltd.			Park Aerospace Holdings Ltd.			Voyager Aviation Holdings LLC		
5.872% due 05/02/2023	1,600	1,689	4.500% due 03/15/2023	9,522	9,921	8.500% due 05/09/2026	4,421	4,063
Horse Gallop Finance Ltd.			5.500% due 02/15/2024	575	623			1,359,246
3.250% due 05/30/2022	10,200	10,321	Preferred Term Securities XVII Ltd.					
Host Hotels & Resorts LP			0.496% due 09/23/2035	145	141			
4.000% due 06/15/2025	200	213	Preferred Term Securities XXIV Ltd.					
HSBC Holdings PLC			0.416% due 03/22/2037	917	825			
2.846% due 06/04/2031	3,300	3,355	0.496% due 03/22/2037	4,830	4,154			
3.000% due 05/29/2030	GBP 3,700	5,316	Preferred Term Securities XXV Ltd.					
3.973% due 05/22/2030	\$ 14,100	15,431	0.406% due 06/22/2037	25,155	22,262			
4.750% due 07/04/2029 (c/d)	EUR 2,800	3,537	Preferred Term Securities XXVI Ltd.					
5.875% due 09/28/2026 (c/d)	GBP 6,800	10,088	0.416% due 09/22/2037	28,337	26,070			
6.000% due 09/29/2023 (c/d)	EUR 6,600	8,261	QNB Finance Ltd.					
6.000% due 05/22/2027 (c/d)	\$ 700	762	1.274% due 02/12/2022	66,400	66,586			

	額面金額 (単位: 千)	時価 (単位: 千)
American Airlines 2017-2 Class AA Pass-Through Trust		
3.350% due 10/15/2029	\$ 389	\$ 399
American Airlines, Inc.		
5.750% due 04/20/2029	2,712	2,922
Arcenic Corp.		
6.000% due 05/15/2025	1,017	1,065
Atlanta SpA		
1.875% due 02/12/2028	EUR 10,200	12,236
Boeing Co.		
3.600% due 05/01/2034	\$ 100	105
5.040% due 05/01/2027	6,299	7,155
5.150% due 05/01/2030	9,825	11,468
5.705% due 05/01/2040	15,535	19,971
5.805% due 05/01/2050	12,129	16,651
5.930% due 05/01/2060	18,015	25,389
Bombardier, Inc.		
7.500% due 12/01/2024	6,008	6,263
7.500% due 03/15/2025	274	282
7.875% due 04/15/2027	6,256	6,512
British Airways 2019-1 Class AA Pass-Through Trust		
3.300% due 12/15/2032	95	98
Broadcom, Inc.		
2.450% due 02/15/2031	10,500	10,165
2.600% due 02/15/2033	300	289
3.137% due 11/15/2035	8,450	8,314
3.187% due 11/15/2036	1,183	1,164
3.419% due 04/15/2033	1,667	1,723
3.469% due 04/15/2034	8,092	8,355
4.110% due 09/15/2028	13,365	14,741
4.150% due 11/15/2030	12,521	13,773
4.300% due 11/15/2032	12,473	13,900
Caesars Entertainment, Inc.		
6.250% due 07/01/2025	17,006	17,909
Caesars Resort Collection LLC		
5.750% due 07/01/2025	2,700	2,840
Carnival Corp.		
4.000% due 08/01/2028	14,100	14,118
Centene Corp.		
4.250% due 12/15/2027	1,462	1,533
4.625% due 12/15/2029	1,880	2,030
Citrix Systems, Inc.		
3.300% due 03/01/2030	1,586	1,610
Clear Channel International BV		
6.625% due 08/01/2025	4,250	4,432
Community Health Systems, Inc.		
4.750% due 02/15/2031	30,800	30,640
5.625% due 03/15/2027	37,147	38,919
6.000% due 01/15/2025	5,830	6,143
6.625% due 02/15/2029	28,950	30,144
8.000% due 03/15/2026	11,418	12,060
CoStar Group, Inc.		
2.800% due 07/15/2030	2,000	2,028
CVS Pass-Through Trust		
5.773% due 01/10/2033	148	177
7.507% due 01/10/2032	602	751
CVS Pass-Through Trust Series 2009		
8.353% due 07/10/2031	602	775
Delta Air Lines, Inc.		
3.625% due 03/15/2022	920	927
4.750% due 10/20/2028	100	111
7.000% due 05/01/2025	8,926	10,419
Enable Midstream Partners LP		
4.950% due 05/15/2028	424	474
Energy Transfer LP		
5.875% due 03/01/2022	450	452
Exela Intermediate LLC		
10.000% due 07/15/2023	880	738
Expedia Group, Inc.		
4.625% due 08/01/2027	3,700	4,144
6.250% due 05/01/2025	2,939	3,358

	額面金額 (単位: 千)	時価 (単位: 千)
Ford Foundation		
2.415% due 06/01/2050	\$ 1,285	\$ 1,262
2.815% due 06/01/2070	2,070	2,113
Ford Motor Credit Co. LLC		
0.177% due 11/15/2023	EUR 200	230
1.198% due 08/03/2022	\$ 200	200
1.360% due 02/15/2023	600	601
1.744% due 07/19/2024	EUR 10,300	12,128
2.330% due 11/25/2025	2,950	3,531
2.386% due 02/17/2026	1,000	1,200
2.700% due 08/10/2026	\$ 1,600	1,600
2.979% due 08/03/2022	5,600	5,650
3.021% due 03/06/2024	EUR 9,400	11,372
3.087% due 01/09/2023	\$ 11,400	11,610
3.096% due 05/04/2023	4,900	4,986
3.250% due 09/15/2025	EUR 29,099	35,994
3.264% due 01/07/2022	\$ 4,920	4,932
3.339% due 03/28/2022	800	806
3.350% due 11/01/2022	12,100	12,299
3.370% due 11/17/2023	600	617
3.375% due 11/13/2025	4,100	4,218
3.550% due 10/07/2022	8,555	8,694
3.664% due 09/08/2024	1,500	1,554
3.810% due 01/09/2024	5,700	5,907
3.815% due 11/02/2027	2,600	2,701
4.063% due 11/01/2024	2,200	2,310
4.125% due 08/17/2027	700	744
4.140% due 02/15/2023	5,700	5,861
4.250% due 09/20/2022	4,200	4,301
4.389% due 01/08/2026	2,600	2,785
4.535% due 03/06/2025	GBP 18,765	27,140
4.542% due 08/01/2026	\$ 1,400	1,509
4.687% due 06/09/2025	1,100	1,177
5.125% due 06/16/2025	4,100	4,454
5.584% due 03/18/2024	2,700	2,913
5.596% due 01/07/2022	7,400	7,463
Fortress Transportation & Infrastructure Investors LLC		
6.500% due 10/01/2025	7,563	7,792
Fraport AG Frankfurt Airport Services Worldwide		
1.875% due 03/31/2028	EUR 9,788	11,733
General Electric Co.		
6.875% due 01/10/2039	\$ 12	18
Greene King Finance PLC		
1.870% due 12/15/2034	GBP 4,156	4,813
3.583% due 03/15/2035	2,125	3,061
4.064% due 03/15/2035	611	907
5.106% due 03/15/2034	149	233
Hilton Domestic Operating Co., Inc.		
3.625% due 02/15/2032	\$ 6,600	6,448
4.000% due 05/01/2031	1,100	1,107
IHO Verwaltungs GmbH (f)		
3.625% due 05/15/2025	EUR 2,700	3,175
6.000% due 05/15/2027	\$ 3,520	3,656
6.375% due 05/15/2029	2,159	2,337
IMCO NV		
2.500% due 03/26/2025	EUR 1,500	1,823
Imperial Brands Finance PLC		
3.500% due 07/26/2026	\$ 2,400	2,549
Indian Railway Finance Corp. Ltd.		
3.249% due 02/13/2030	1,900	1,921
InterContinental Hotels Group PLC		
3.375% due 10/08/2028	GBP 5,500	7,953
IQVIA, Inc.		
2.875% due 09/15/2025	EUR 400	467
JetBlue 2020-1 Class A Pass-Through Trust		
4.000% due 11/15/2032	\$ 7,061	7,773
Kraft Heinz Foods Co.		
3.875% due 05/15/2027	5,592	6,066
4.250% due 03/01/2031	4,862	5,495

	額面金額 (単位: 千)	時価 (単位: 千)
5.500% due 06/01/2050	\$ 2,100	\$ 2,817
Marriott International, Inc.		
4.625% due 06/15/2030	516	588
Marriott Ownership Resorts, Inc.		
6.125% due 09/15/2025	650	683
Massachusetts Institute of Technology		
4.678% due 07/01/2114	65	98
5.600% due 07/01/2111	103	185
Melco Resorts Finance Ltd.		
4.875% due 06/08/2025	400	396
5.375% due 12/04/2029	5,200	5,122
Memorial Sloan-Kettering Cancer Center		
2.955% due 01/01/2050	1,700	1,756
MGM China Holdings Ltd.		
5.250% due 06/18/2025	4,500	4,456
Micron Technology, Inc.		
4.663% due 02/15/2030	3,365	3,845
5.327% due 02/06/2029	2,532	2,980
Mitchells & Butlers Finance PLC		
0.566% due 12/15/2030	494	466
6.013% due 12/15/2028	GBP 923	1,376
Nissan Motor Acceptance Co. LLC		
1.012% due 01/13/2022	\$ 200	200
Nissan Motor Co. Ltd.		
2.652% due 03/17/2026	EUR 13,100	16,275
3.522% due 09/17/2025	\$ 8,300	8,735
4.345% due 09/17/2027	8,700	9,440
4.810% due 09/17/2030	450	500
NMG Holding Co., Inc.		
7.125% due 04/01/2026	11,900	12,513
Oracle Corp.		
3.850% due 04/01/2060	1,835	1,920
4.000% due 07/15/2046	514	556
Ortho-Clinical Diagnostics, Inc.		
7.250% due 02/01/2028	934	996
7.375% due 06/01/2025	382	402
PeaceHealth Obligated Group		
3.218% due 11/15/2050	3,100	3,304
PetSmart, Inc.		
4.750% due 02/15/2028	2,800	2,881
QVC, Inc.		
5.950% due 03/15/2043	5,293	5,511
Roadster Finance DAC		
2.375% due 12/08/2027	EUR 1,000	1,223
Rolls-Royce PLC		
3.375% due 06/18/2026	GBP 448	619
4.625% due 02/16/2026	EUR 9,538	12,285
5.750% due 10/15/2027	GBP 7,299	11,145
5.750% due 10/15/2027	\$ 1,168	1,294
Royal Caribbean Cruises Ltd.		
9.125% due 06/15/2023	2,800	3,044
10.875% due 06/01/2023	7,622	8,537
11.500% due 06/01/2025	7,300	8,317
Russian Railways Via RZD Capital PLC		
7.487% due 03/25/2031	GBP 6,300	11,514
Sabine Pass Liquefaction LLC		
4.500% due 05/15/2030	\$ 5,613	6,399
Sands China Ltd.		
2.850% due 03/08/2029	2,500	2,349
3.250% due 08/08/2031	2,200	2,065
3.800% due 01/08/2026	2,800	2,821
4.375% due 06/18/2030	2,700	2,765
5.125% due 08/08/2025	4,500	4,789
5.400% due 08/08/2028	5,200	5,624
Six Flags Theme Parks, Inc.		
7.000% due 07/01/2025	921	980
Surgery Center Holdings, Inc.		
10.000% due 04/15/2027	400	430
Syngenta Finance NV		
3.375% due 04/16/2026	EUR 25,000	31,414

	額面金額 (単位: 千)	時価 (単位: 千)
4.441% due 04/24/2023	\$ 5,300	\$ 5,521
4.892% due 04/24/2025	800	867
5.182% due 04/24/2028	1,800	2,013
Tenet Healthcare Corp.		
4.625% due 07/15/2024	69	70
Teva Pharmaceutical Finance Co. BV		
3.650% due 11/10/2021	900	901
Teva Pharmaceutical Finance IV BV		
3.650% due 11/10/2021	418	419
Teva Pharmaceutical Finance Netherlands II BV		
1.250% due 03/31/2023	EUR 1,800	2,078
3.250% due 04/15/2022	12,900	15,004
6.000% due 01/31/2025	2,700	3,364
Times Square Hotel Trust		
8.528% due 08/01/2026	\$ 1,296	1,393
Travel + Leisure Co.		
4.250% due 03/01/2022	115	115
6.000% due 04/01/2027	1,464	1,594
Triumph Group, Inc.		
6.250% due 09/15/2024	1,541	1,541
U.S. Renal Care, Inc.		
10.625% due 07/15/2027	1,282	1,331
Uber Technologies, Inc.		
4.500% due 09/15/2029	3,365	3,393
7.500% due 05/15/2025	571	609
United Airlines 2020-1 Class A Pass-Through Trust		
5.875% due 10/15/2027	18,969	21,261
United Airlines, Inc.		
4.375% due 04/15/2026	1,200	1,243
Vale Overseas Ltd.		
3.750% due 07/08/2030	2,200	2,241
6.250% due 08/10/2026	3,616	4,198
6.875% due 11/21/2036	1,207	1,580
6.875% due 11/10/2039	951	1,255
Venture Global Calcasieu Pass LLC		
3.875% due 08/15/2029	3,600	3,668
4.125% due 08/15/2031	3,500	3,627
VOC Escrow Ltd.		
5.000% due 02/15/2028	1,100	1,093
Western Midstream Operating LP		
2.222% due 01/13/2023	1,048	1,040
Wynn Las Vegas LLC		
5.250% due 05/15/2027	1,700	1,726
Wynn Macau Ltd.		
5.125% due 12/15/2029	2,800	2,528
5.500% due 01/15/2026	6,500	6,122
5.500% due 10/01/2027	1,000	933
5.625% due 08/26/2028	1,198	1,120
		957,893

UTILITIES 8.3%

Aker BP ASA		
3.750% due 01/15/2030	1,300	1,390
Alice Financing S.A.		
2.250% due 01/15/2025	EUR 1,340	1,498
3.000% due 01/15/2028	2,700	2,971
4.250% due 08/15/2029	3,510	3,993
5.750% due 08/15/2029	\$ 12,389	12,203
Alice France S.A.		
8.125% due 02/01/2027	2,744	2,953
AT&T, Inc.		
2.250% due 02/01/2032	1,475	1,420
3.100% due 02/01/2043	12,371	11,966
3.300% due 02/01/2052	13,551	13,322
3.500% due 06/01/2041	14,544	15,028
3.500% due 02/01/2061	13,084	12,776
3.650% due 06/01/2051	13,724	14,296
3.850% due 06/01/2060	10,556	11,162
CCO Holdings LLC		
4.500% due 08/15/2030	1,549	1,579

	額面金額 (単位: 千)	時価 (単位: 千)
Charter Communications Operating LLC		
3.900% due 06/01/2052	\$ 10,000	\$ 10,133
3.950% due 06/30/2062	3,500	3,433
4.400% due 12/01/2061	9,500	10,102
4.800% due 03/01/2050	3,818	4,345
China Resources Gas Group Ltd.		
4.500% due 04/05/2022	400	406
Constellation Oil Services Holding S.A.		
10.000% due 11/09/2024 (f)	951	277
Corning, Inc.		
5.450% due 11/15/2079	1,291	1,736
DIRECTV Holdings LLC		
5.875% due 08/15/2027	6,000	6,227
FirstEnergy Corp.		
3.400% due 03/01/2050	300	298
Gazprom Neft OAO Via GPN Capital S.A.		
4.375% due 09/19/2022	11,935	12,285
6.000% due 11/27/2023	28,785	31,395
Gazprom PJSC Via Gaz Capital S.A.		
2.250% due 11/22/2024	EUR 100	120
2.949% due 01/24/2024	450	548
4.950% due 03/23/2027	\$ 1,800	1,983
4.950% due 02/06/2028	1,000	1,102
5.150% due 02/11/2026	5,700	6,274
6.510% due 03/07/2022	6,638	6,770
7.288% due 08/16/2037	500	676
8.625% due 04/28/2034	2,372	3,420
Gazprom PJSC Via Gaz Finance PLC		
1.500% due 02/17/2027	EUR 31,800	36,674
2.950% due 04/15/2025	5,000	6,128
2.950% due 01/27/2029	\$ 23,200	22,716
Helmerich & Payne, Inc.		
2.900% due 09/29/2031	9,500	9,467
iHeartCommunications, Inc.		
4.750% due 01/15/2028	60,140	60,596
6.375% due 05/01/2026	9,272	9,655
8.375% due 05/01/2027	8,256	8,803
Intelsat Connect Finance S.A.		
9.500% due 02/15/2023 (e)	3,960	997
Intelsat Jackson Holdings S.A. (e)		
5.500% due 08/01/2023	12,486	6,290
8.000% due 02/15/2024	7,115	7,284
8.500% due 10/15/2024	57,550	29,710
9.750% due 07/15/2025	29,732	14,978
Intelsat Luxembourg S.A.		
7.750% due 06/01/2049 (e)	20,642	310
Level 3 Financing, Inc.		
3.875% due 11/15/2029	2,218	2,332
Lumen Technologies, Inc.		
4.000% due 02/15/2027	1,238	1,246
Netflix, Inc.		
3.625% due 05/15/2027	EUR 3,900	5,196
3.625% due 06/15/2030	18,776	26,021
3.875% due 11/15/2029	8,217	11,512
4.625% due 05/15/2029	7,600	11,051
4.875% due 06/15/2030	\$ 3,100	3,646
5.375% due 11/15/2029	980	1,183
Noble Finance Co.		
11.000% due 02/15/2028 (f)	2,086	2,318
Odebrecht Offshore Drilling Finance Ltd.		
6.720% due 12/01/2022	106	105
Oi Movel S.A.		
8.750% due 07/30/2026	33,044	34,300
Pacific Gas & Electric Co.		
2.100% due 08/01/2027	1,910	1,854
2.500% due 02/01/2031	2,600	2,486
2.950% due 03/01/2026	8,630	8,829
3.000% due 06/15/2028	11,288	11,383
3.150% due 01/01/2026	15,753	16,227
3.250% due 06/15/2023	8,640	8,821

	額面金額 (単位: 千)	時価 (単位: 千)
3.300% due 03/15/2027	\$ 3,838	\$ 3,946
3.300% due 12/01/2027	14,666	15,024
3.300% due 08/01/2040	1,542	1,457
3.400% due 08/15/2024	6,570	6,803
3.450% due 07/01/2025	12,102	12,620
3.500% due 06/15/2025	8,068	8,455
3.500% due 08/01/2050	7,200	6,854
3.750% due 02/15/2024	10,188	10,614
3.750% due 07/01/2028	13,613	14,280
3.750% due 08/15/2042	418	397
3.850% due 11/15/2023	1,830	1,896
3.950% due 12/01/2047	1,900	1,879
4.000% due 12/01/2046	3,144	3,129
4.250% due 08/01/2023	3,735	3,891
4.250% due 03/15/2046	5,219	5,316
4.300% due 03/15/2045	2,800	2,838
4.450% due 04/15/2042	4,333	4,419
4.500% due 07/01/2040	39,210	40,863
4.500% due 12/15/2041	743	745
4.550% due 07/01/2030	49,595	54,066
4.600% due 06/15/2043	1,794	1,839
4.650% due 08/01/2028	100	109
4.750% due 02/15/2044	2,707	2,803
4.950% due 07/01/2050	25,950	28,759
Petrobras Global Finance BV		
6.250% due 12/14/2026	GBP 6,234	9,528
6.625% due 01/16/2034	2,900	4,494
Petroleos de Venezuela S.A. (e)		
5.375% due 04/12/2027	\$ 11,932	626
5.500% due 04/12/2037	10,372	545
6.000% due 05/16/2024	8,283	435
6.000% due 11/15/2026	13,183	692
9.000% due 11/17/2021	400	21
9.750% due 05/17/2035	4,730	248
Petroleos Mexicanos		
2.750% due 04/21/2027	EUR 1,200	1,303
5.350% due 02/12/2028	\$ 880	880
5.950% due 01/28/2031	23,330	22,999
6.490% due 01/23/2027	6,170	6,567
6.500% due 03/13/2027	9,282	9,907
6.500% due 01/23/2029	21,284	22,207
6.750% due 09/21/2047	390	346
6.840% due 01/23/2030	31,836	33,346
6.950% due 01/28/2060	7,790	6,925
7.690% due 01/23/2050	2,430	2,326
Prosus NV		
1.985% due 07/13/2033	EUR 5,600	6,273
3.061% due 07/13/2031	\$ 12,400	12,046
Qatar Petroleum		
3.125% due 07/12/2041	2,450	2,478
Rio Oil Finance Trust Series 2014-1		
9.250% due 07/08/2024	1,763	1,927
Rio Oil Finance Trust Series 2014-3		
9.750% due 01/08/2027	656	768
Rio Oil Finance Trust Series 2018-1		
8.200% due 04/06/2028	2,598	2,962
Southern California Edison Co.		
4.875% due 03/01/2049	346	436
Sprint Communications, Inc.		
6.000% due 11/15/2022	3,934	4,132
Sprint Corp.		
7.125% due 06/15/2024	7,766	8,785
7.625% due 02/15/2025	1,000	1,164
7.625% due 03/01/2026	839	1,007
7.875% due 09/15/2023	25,749	28,581
Sprint Spectrum Co. LLC		
4.738% due 03/20/2025	4,200	4,436
5.152% due 03/20/2028	3,163	3,574

	額面金額 (単位：千)	時価 (単位：千)
State Grid Overseas Investment BV Ltd.		
2.750% due 05/04/2022	\$ 1,700	\$ 1,716
Systems Energy Resources, Inc.		
2.140% due 12/09/2025	6,100	6,245
Tencent Holdings Ltd.		
3.680% due 04/22/2041	6,100	6,380
T-Mobile USA, Inc.		
2.250% due 02/15/2026	6,600	6,641
3.375% due 04/15/2029	7,400	7,613
3.500% due 04/15/2031	7,400	7,668
Topaz Solar Farms LLC		
4.675% due 09/30/2039	5,791	6,545
5.750% due 09/30/2039	8,164	9,927
Transocean Guardian Ltd.		
5.875% due 01/15/2024	202	198
Transocean Phoenix 2 Ltd.		
7.750% due 10/15/2024	1,050	1,069
Transocean Proteus Ltd.		
6.250% due 12/01/2024	30	30
Transocean, Inc.		
7.250% due 11/01/2025	2,595	2,146
7.500% due 01/15/2026	1,783	1,438
8.000% due 02/01/2027	3,062	2,343
United Group BV		
3.125% due 02/15/2026	EUR 1,842	2,055
4.875% due 07/01/2024	565	662
Univision Communications, Inc.		
5.125% due 02/15/2025	\$ 14,429	14,663
6.625% due 06/01/2027	2,048	2,218
9.500% due 05/01/2025	1,646	1,784
Valaris Ltd.		
8.250% due 04/30/2028 (f)	519	541
Verizon Communications, Inc.		
3.400% due 03/22/2041	6,750	7,090
Viasat, Inc.		
5.625% due 09/15/2025	3,363	3,416
6.500% due 07/15/2028	3,300	3,469
Windstream Escrow LLC		
7.750% due 08/15/2028	11,607	12,292
Zayo Group Holdings, Inc.		
4.000% due 03/01/2027	4,942	4,806
6.125% due 03/01/2028	1,762	1,722
	1,119,848	
Total Corporate Bonds & Notes		3,436,987
(Cost \$3,364,296)		
CONVERTIBLE BONDS & NOTES 0.3%		
CBL & Associates HoldCo II LLC		
7.000% due 11/15/2028 (g)	82	82
Multiplan Corp.		
6.000% due 10/15/2027 (c)	5,700	4,552
Nationwide Building Society		
10.250% due 06/20/2166	GBP 7,405	19,792
Stichting AK Rabobank Certificaten		
19.436% due 01/01/0001 (d)	EUR 2,946	4,744
Total Convertible Bonds & Notes		29,170
(Cost \$25,232)		
MUNICIPAL BONDS & NOTES 0.6%		
Chicago, Illinois, Build America Bonds, Series 2010		
6.630% due 02/01/2035	\$ 655	811
6.725% due 04/01/2035	310	384
7.350% due 07/01/2035	545	693
Chicago, Illinois, General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	1,010	1,179
Chicago, Illinois, General Obligation Bonds, Series 2015		
7.750% due 01/01/2042	130	148
Chicago, Illinois, General Obligation Bonds, Series 2017		
7.045% due 01/01/2029	315	360

	額面金額 (単位：千)	時価 (単位：千)
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2001		
5.125% due 07/01/2031 (e)	\$ 17,360	\$ 17,143
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2006 (e)		
5.000% due 07/01/2031	420	409
5.250% due 07/01/2023	500	496
5.250% due 07/01/2026	1,000	990
5.250% due 07/01/2049	610	601
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2007 (e)		
5.000% due 07/01/2027	700	691
5.000% due 07/01/2028	75	74
5.250% due 07/01/2032	400	396
5.250% due 07/01/2034	400	398
5.250% due 07/01/2037	410	407
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2008 (e)		
5.000% due 07/01/2023	300	294
5.125% due 07/01/2028	130	127
5.500% due 07/01/2032	10,780	10,605
5.700% due 07/01/2033	685	657
6.000% due 07/01/2038	4,070	4,065
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2009 (e)		
5.750% due 07/01/2038	550	534
6.000% due 07/01/2039	215	210
6.500% due 07/01/2037	400	402
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2011 (e)		
5.375% due 07/01/2030	685	664
5.750% due 07/01/2041	1,900	1,850
6.500% due 07/01/2040	120	120
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2012 (e)		
5.000% due 07/01/2023	1,010	929
5.000% due 07/01/2041	3,660	3,262
5.125% due 07/01/2037	800	734
5.500% due 07/01/2026	1,900	1,774
5.500% due 07/01/2039	4,215	3,941
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2014		
8.000% due 07/01/2035 (e)	13,450	11,870
Golden State, California, Tobacco Securitization Corp. Revenue Bonds, Series 2021		
2.246% due 06/01/2029	1,600	1,602
3.000% due 06/01/2046	800	822
Puerto Rico, Electric Power Authority, Build America Bonds, Series 2010 (e)		
6.050% due 07/01/2032	800	769
6.125% due 07/01/2040	3,000	2,914
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2016		
0.839% due 09/25/2056	783	784
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017		
0.839% due 01/25/2057	7,213	7,194
Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014		
8.250% due 07/01/2024	400	403
Total Municipal Bonds & Notes		81,706
(Cost \$32,299)		
U.S. GOVERNMENT AGENCIES 23.3%		
Fannie Mae		
2.500% due 10/01/2022	34	36
3.000% due 07/01/2023	23	24
3.000% due 11/01/2025	40	42

	額面金額 (単位：千)	時価 (単位：千)
3.000% due 12/01/2025	\$ 30	\$ 31
3.000% due 10/01/2026	28	29
3.000% due 11/01/2026	73	77
3.000% due 01/01/2027	289	303
3.000% due 02/01/2027	1,772	1,857
3.000% due 01/01/2034	96	101
3.000% due 01/01/2035	66	70
3.000% due 06/01/2035	253	267
3.000% due 07/01/2035	1,871	1,967
3.000% due 09/01/2035	533	558
3.000% due 09/01/2049	238	254
3.000% due 03/01/2050	23,295	24,555
3.500% due 08/01/2042	27	29
3.500% due 09/01/2047	242	257
3.500% due 03/01/2048	77	81
3.500% due 05/01/2049	107	113
3.500% due 06/01/2049	1	1
3.500% due 07/01/2049	33	35
3.500% due 08/01/2049	45	47
3.500% due 10/01/2049	14	15
3.500% due 12/01/2049	3	3
3.500% due 01/01/2050	21	22
3.500% due 02/01/2050	31	32
3.500% due 03/01/2050	220	233
3.500% due 05/01/2050	1,653	1,743
3.500% due 06/01/2050	430	455
3.500% due 07/01/2050	1,153	1,217
3.500% due 10/01/2050	238	251
3.500% due 12/01/2050	197	209
3.500% due 01/01/2051	10,499	11,078
3.500% due 04/01/2051	1,000	1,060
4.000% due 07/01/2040	9	9
4.000% due 12/01/2041	65	69
4.000% due 07/01/2042	77	81
4.000% due 08/01/2042	24	25
4.000% due 09/01/2042	101	109
4.000% due 11/01/2045	129	140
4.000% due 03/01/2047	49	53
4.000% due 04/01/2047	361	395
4.000% due 08/01/2047	5,828	6,283
4.000% due 10/01/2047	336	362
4.000% due 12/01/2047	84	90
4.000% due 01/01/2048	74	79
4.000% due 02/01/2048	780	840
4.000% due 07/01/2048	9,866	10,576
4.000% due 08/01/2048	6,049	6,475
4.000% due 09/01/2048	1,773	1,910
4.000% due 09/01/2049	16,999	18,176
4.000% due 03/01/2050	19,999	21,384
4.500% due 05/01/2033	16	17
4.500% due 07/01/2033	31	33
4.500% due 05/01/2035	6	7
4.500% due 02/01/2038	2	2
4.500% due 01/01/2041	202	214
4.750% due 06/01/2033	184	193
5.000% due 10/01/2035	68	70
5.000% due 12/01/2035	162	175
5.000% due 10/01/2036	6	7
5.000% due 05/01/2038	3	3
5.000% due 11/01/2039	7	7
5.500% due 07/01/2033	28	31
5.500% due 06/01/2035	738	813
5.500% due 04/01/2036	1	1
5.500% due 11/01/2036	4	4
5.500% due 03/01/2037	14	16
5.500% due 09/01/2037	5	5
5.500% due 02/01/2038	3	4
5.500% due 04/01/2038	17	19

	額面金額 (単位：千)	時価 (単位：千)
6.000% due 08/01/2031	\$ 25	\$ 25
6.000% due 06/01/2032	1	2
6.000% due 09/01/2039	388	427
6.000% due 10/01/2047	8	9
6.111% due 05/25/2048 (h)	2,815	632
6.500% due 01/01/2037	3	4
6.500% due 10/01/2037	5	5
7.000% due 09/01/2031	32	32
7.000% due 05/01/2037	1	1
7.500% due 09/01/2032	7	7
Fannie Mae, TBA (g)		
2.000% due 12/01/2036	6,600	6,762
2.000% due 12/01/2051	55,100	54,989
2.500% due 12/01/2036	3,000	3,116
2.500% due 01/01/2052	72,900	74,545
3.000% due 01/01/2052	26,900	27,997
3.500% due 12/01/2051	744,350	786,336
4.000% due 12/01/2051	113,500	121,536
Freddie Mac		
3.000% due 01/01/2026	792	831
3.000% due 09/01/2026	2,282	2,406
3.000% due 10/01/2026	39	41
3.000% due 11/01/2026	10	11
3.000% due 06/01/2034	142	149
3.000% due 07/01/2034	767	807
3.000% due 08/01/2035	32	33
3.000% due 11/01/2046	80	85
3.000% due 12/01/2047	2,548	2,668
3.000% due 03/01/2048	145	152
3.500% due 10/01/2039	187	199
3.500% due 10/01/2047	2,916	3,097
3.500% due 12/01/2047	946	1,006
3.500% due 03/01/2048	3,619	3,839
3.500% due 04/01/2048	1,555	1,654
3.500% due 10/01/2048	1,488	1,573
3.500% due 12/01/2048	3,458	3,664
3.500% due 03/01/2049	2,256	2,382
3.500% due 05/01/2049	128	136
3.500% due 06/01/2049	1	1
3.500% due 07/01/2049	1	1
3.500% due 10/01/2049	278	294
3.500% due 12/01/2049	35	37
3.500% due 01/01/2050	51	53
3.500% due 02/01/2050	1,819	1,919
3.500% due 04/01/2050	203	214
3.500% due 05/01/2050	100	105
3.500% due 07/01/2050	1,521	1,607
3.500% due 09/01/2050	17	18
3.500% due 05/01/2051	93	100
4.000% due 09/01/2033	1	1
4.000% due 04/01/2047	451	487
4.000% due 05/01/2047	441	476
4.000% due 08/01/2047	876	944
4.000% due 08/01/2048	1,013	1,086
4.000% due 09/01/2048	411	440
4.000% due 12/01/2048	15,327	16,564
4.000% due 02/01/2049	5,758	6,223
4.000% due 03/01/2049	440	475
5.000% due 06/01/2034	177	191
5.000% due 08/01/2035	44	46
5.000% due 01/01/2037	3	4
5.000% due 01/01/2038	2	2
5.500% due 01/01/2035	573	607
5.500% due 05/01/2037	2	3
5.500% due 06/01/2037	209	222
5.750% due 05/01/2037	223	251
6.000% due 07/01/2037	46	50
6.460% due 06/15/2042 (h)	40	8

	額面金額 (単位：千)	時価 (単位：千)
Ginnie Mae		
4.000% due 06/20/2041	\$ 2	\$ 2
4.000% due 04/20/2047	2,442	2,617
4.000% due 05/20/2047	43,961	47,062
4.000% due 06/20/2047	20,833	22,322
4.000% due 07/20/2047	18,616	19,977
4.000% due 02/20/2048	13,086	14,042
4.000% due 05/20/2049	47,040	50,125
4.000% due 02/20/2050	574	609
4.000% due 07/20/2050	263	279
4.000% due 08/20/2050	41	44
4.000% due 09/20/2050	3,099	3,294
4.000% due 10/20/2050	99,793	106,077
4.500% due 01/20/2040	82	88
4.500% due 03/20/2040	8	8
5.000% due 08/20/2030	219	239
5.000% due 05/20/2040	363	395
5.000% due 11/20/2040	19	20
5.000% due 04/20/2041	7	8
5.000% due 05/20/2038	8	8
5.000% due 06/20/2038	70	78
5.000% due 07/20/2038	77	84
5.000% due 08/20/2038	378	423
5.000% due 09/20/2038	77	87
5.000% due 10/20/2038	16	18
5.000% due 01/20/2039	11	12
5.000% due 02/20/2039	44	49
5.000% due 09/20/2039	58	65
5.000% due 10/20/2039	11	12
5.000% due 11/20/2039	317	355
5.000% due 12/20/2039	26	28
5.000% due 01/20/2040	200	220
5.000% due 06/20/2040	274	317
5.000% due 07/20/2040	502	552
Ginnie Mae, TBA (g)		
2.000% due 12/01/2051	19,000	19,199
2.500% due 11/01/2051	5,400	5,551
2.500% due 12/01/2051	83,000	85,154
3.000% due 11/01/2051	7,740	8,038
3.000% due 12/01/2052	492,260	510,566
4.000% due 11/01/2051	65,423	69,341
4.000% due 12/01/2051	696,135	737,713
Total U.S. Government Agencies		2,954,394
(Cost \$2,953,245)		
U.S. TREASURY OBLIGATIONS 9.1%		
Treasury Inflation Protected Securities (i)		
0.125% due 10/15/2024 (p)	45,743	49,163
0.125% due 07/15/2030	60,498	67,371
0.250% due 07/15/2029	166,422	186,534
0.250% due 02/15/2050	25,325	29,563
0.375% due 01/15/2027	5,259	5,835
0.375% due 07/15/2027 (p)	1,409	1,576
0.625% due 02/15/2043	2,618	3,188
0.750% due 07/15/2028 (p)	102,114	117,490
0.750% due 02/15/2042	6,174	7,683
0.750% due 02/15/2045	20,098	25,285
0.875% due 01/15/2029 (p)	56,416	65,535
0.875% due 02/15/2047	24,252	31,929
1.000% due 02/15/2046	10,622	14,170
1.000% due 02/15/2048	23,075	31,465
1.000% due 02/15/2049 (p)	67,730	93,461
1.375% due 02/15/2044	3,052	4,264
2.125% due 02/15/2040	3,164	4,783
2.125% due 02/15/2041	1,749	2,679
U.S. Treasury Bonds		
2.250% due 08/15/2046	100	106
2.375% due 05/15/2029 (p)	32,200	34,267

	額面金額 (単位：千)	時価 (単位：千)
2.625% due 02/15/2029 (p)	\$ 5,000	\$ 5,402
2.750% due 08/15/2047	2,830	3,291
3.000% due 08/15/2048	155	189
3.000% due 02/15/2049	77	94
3.125% due 05/15/2048	180	225
U.S. Treasury Notes		
1.125% due 02/29/2028	318,900	313,936
1.125% due 02/15/2031	773	746
1.625% due 02/15/2026 (p)	2,200	2,250
2.000% due 02/15/2025 (p)	11,021	11,437
2.000% due 08/15/2025 (p)	1,400	1,453
2.000% due 11/15/2026 (p)	800	831
2.250% due 11/15/2024 (p)	12,300	12,848
2.250% due 02/15/2027 (p)	28,000	29,447
Total U.S. Treasury Obligations		1,158,496
(Cost \$1,093,770)		
MORTGAGE-BACKED SECURITIES 31.5%		
Accredited Mortgage Loan Trust		
1.034% due 07/25/2035	9,806	9,811
1.784% due 07/25/2035 (e)	715	718
ACE Securities Corporation Home Equity Loan Trust		
0.244% due 08/25/2036	5,423	5,330
0.884% due 01/25/2035	988	982
0.914% due 02/25/2034	5,384	5,415
0.989% due 08/25/2035	5,023	5,035
Adjustable Rate Mortgage Trust		
1.039% due 08/25/2035	4,257	4,243
AFC Home Equity Loan Trust		
0.899% due 06/25/2029	1,875	1,500
Alternative Loan Trust		
0.276% due 09/20/2046	1,069	986
0.429% due 01/25/2037 (e)	2	121
0.449% due 07/25/2036	7,262	7,179
0.469% due 08/25/2046 (e)	10,715	9,957
0.489% due 05/25/2036	14,309	13,330
0.506% due 03/20/2046	6,753	5,755
0.589% due 12/25/2046	17,880	17,504
0.629% due 07/25/2036	22,397	20,997
0.689% due 01/25/2036	2,512	2,447
0.726% due 12/20/2035	6,616	6,356
1.437% due 08/25/2035 (e)	481	436
2.248% due 09/25/2034	1,126	1,106
3.070% due 08/25/2035 (e)	523	511
5.500% due 06/25/2035	5,688	5,441
5.500% due 08/25/2035 (e)	66	67
5.500% due 02/25/2036 (e)	17	13
6.000% due 07/25/2037 (e)	26,922	18,113
7.000% due 10/25/2037	31,416	15,978
Amerquest Mortgage Securities Trust		
0.599% due 04/25/2036	4,473	4,460
0.704% due 03/25/2036	27,500	27,108
Amerquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates		
1.157% due 09/25/2032	264	274
1.844% due 10/25/2034	9,913	10,095
Argent Mortgage Loan Trust		
0.569% due 05/25/2035	22,537	21,476
Argent Securities Trust		
0.449% due 04/25/2036	8,096	3,586
Argent Securities, Inc. Asset-Backed Pass-Through Certificates		
0.854% due 10/25/2035	36,400	35,859
2.789% due 09/25/2033	1,288	1,296
Asset-Backed Funding Certificates Trust		
0.749% due 03/25/2035	16,991	16,964
0.824% due 06/25/2035	10,728	10,697

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Asset-Backed Securities Corporation Home Equity Loan Trust		
0.554% due 05/25/2036 (e)	\$ 37,657	\$ 39,141
Atrium Hotel Portfolio Trust		
1.520% due 06/15/2035	18,395	18,343
Banc of America Alternative Loan Trust (e)		
4.310% due 04/25/2022	71	70
6.000% due 07/25/2046	1,859	1,808
Banc of America Funding Trust		
2.160% due 11/20/2034	367	393
2.408% due 06/20/2036	5,461	5,524
3.191% due 02/20/2035	1,635	1,710
3.413% due 01/20/2047 (e)	116	113
Bayview Opportunity Master Fund Iva Trust		
3.475% due 06/28/2034	1,296	1,306
BCAP LLC Trust		
0.483% due 07/26/2036	15	15
5.876% due 04/26/2037	3,224	2,280
6.000% due 04/26/2036	5,434	3,966
Bear Stearns Adjustable Rate Mortgage Trust		
3.031% due 11/25/2034	222	224
Bear Stearns Alternative-A Trust		
0.429% due 04/25/2037	7,174	7,061
0.509% due 11/25/2046	9,417	9,307
Bear Stearns Asset-Backed Securities I Trust		
0.329% due 02/25/2037	4,140	6,911
0.489% due 05/25/2036 (e)	9,370	3,758
0.629% due 04/25/2036	7,329	7,304
0.689% due 02/25/2036 (e)	4,146	4,143
0.734% due 12/25/2035	2,531	2,533
1.109% due 06/25/2034	5,452	5,453
1.139% due 11/25/2035 (e)	3,537	3,515
1.139% due 08/25/2037	19,530	18,956
1.169% due 12/25/2035	9,268	7,971
6.511% due 05/25/2036 (h)	9,370	719
Bear Stearns Asset-Backed Securities Trust		
2.114% due 06/25/2035	924	955
5.500% due 11/25/2033	4,915	5,134
Bear Stearns Mortgage Funding Trust		
0.289% due 02/25/2037 (e)	6,265	6,056
BHP Trust		
2.658% due 08/15/2036	27,720	27,646
Business Loan Express Business Loan Trust		
0.379% due 09/25/2038	1,084	1,048
0.639% due 09/25/2038	525	477
1.189% due 09/25/2038	38	35
BX Trust		
1.726% due 10/15/2036	16,400	16,363
1.975% due 10/15/2036	18,000	17,963
1.977% due 10/15/2036	6,000	5,949
Canterbury Finance No.1 PLC		
1.400% due 05/16/2056	GBP 25,377	35,053
CBA Commercial Small Balance Commercial Mortgage		
6.040% due 01/25/2039 (e)	\$ 827	799
Centex Home Equity Loan Trust		
0.734% due 03/25/2035	5,418	5,421
CGMS Commercial Mortgage Trust		
1.190% due 07/15/2030	5,016	5,000
Chase Mortgage Finance Trust		
2.993% due 12/25/2035 (e)	4,468	4,313
ChaseFlex Trust		
0.389% due 07/25/2037	1,072	1,006
Chevy Chase Funding LLC Mortgage-Backed Certificates		
0.449% due 03/25/2035	343	356
CIT Mortgage Loan Trust		
1.439% due 10/25/2037	8,710	8,790
Citigroup Commercial Mortgage Trust		
0.269% due 03/10/2047 (h)	25,400	177
2.441% due 02/15/2039	8,790	8,811
2.500% due 02/15/2039	9,766	9,725

	額面金額 (単位：千)	時価 (単位：千)
Citigroup Mortgage Loan Trust		
0.369% due 12/25/2036	\$ 3,767	\$ 3,724
0.479% due 01/25/2037	645	648
0.689% due 03/25/2037	5,700	5,699
0.909% due 09/25/2037	17,435	15,931
1.561% due 08/25/2036	16,176	7,397
2.824% due 08/25/2036	5,347	5,477
2.995% due 07/25/2037 (e)	3,249	3,153
3.000% due 11/25/2038	98	98
7.250% due 05/25/2036 (e)	10,356	7,171
Citigroup Mortgage Loan Trust, Inc.		
1.124% due 05/25/2035	6,300	6,283
Commercial Mortgage Trust		
0.176% due 04/10/2047 (h)	33,000	139
Conseco Finance Corp.		
6.870% due 04/01/2030	276	277
6.920% due 12/01/2030	1,621	1,751
7.500% due 03/01/2030	49,985	27,302
7.600% due 04/15/2026	5,067	1,671
Countrywide Asset-Backed Certificates		
0.229% due 06/25/2035 (e)	1,851	1,797
0.229% due 06/25/2037	15,865	15,211
0.229% due 07/25/2037 (e)	10,725	10,573
0.239% due 04/25/2047 (e)	2,361	2,352
0.249% due 05/25/2037 (e)	2,275	2,273
0.269% due 11/25/2047	6,595	7,005
0.309% due 08/25/2037	25,800	24,586
0.319% due 05/25/2037 (e)	14,583	14,181
0.319% due 10/25/2047	13,709	13,621
0.339% due 02/25/2036	1,500	1,478
0.509% due 01/25/2045	3,128	3,117
0.569% due 05/25/2036	10,003	9,041
0.588% due 08/26/2033	261	258
0.689% due 06/25/2036	3,874	3,856
0.749% due 04/25/2036	3,433	3,436
0.789% due 03/25/2036 (e)	1,745	1,673
1.184% due 06/25/2035	7,000	7,038
Countrywide Home Loan Mortgage Pass-Through Trust		
2.463% due 06/25/2034	1	1
2.685% due 11/25/2034	9	9
2.971% due 10/20/2035 (e)	5,359	5,309
3.041% due 11/25/2037	5,011	4,990
3.379% due 03/25/2037 (e)	5,776	5,817
5.500% due 11/25/2035 (e)	6,558	4,966
6.000% due 07/25/2036	20,665	15,160
6.000% due 11/25/2037	4,613	3,453
Credit Suisse First Boston Mortgage Securities Corp.		
2.039% due 01/25/2033	1,359	1,374
Credit Suisse Mortgage Capital		
0.256% due 11/27/2036	11,400	13,684
3.000% due 01/29/2036	814	823
3.000% due 06/27/2037	2,932	2,987
6.113% due 10/26/2036	167	164
Credit Suisse Mortgage Capital Trust		
0.000% due 01/25/2058	25	25
0.000% due 04/25/2058 (h)	1	1
1.090% due 07/15/2032	5,200	5,188
1.340% due 07/15/2032	4,000	3,971
1.540% due 07/15/2032	2,400	2,371
2.868% due 06/01/2050	58,503	59,906
3.622% due 06/25/2050	46,826	42,650
3.623% due 01/25/2058	21,877	20,906
3.648% due 04/25/2058	38,825	40,235
Credit-Based Asset Servicing & Securitization LLC		
6.980% due 03/25/2046	4,266	4,258
Credit-Based Asset Servicing & Securitization Trust		
0.389% due 07/25/2036	704	704

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CWABS Asset-Backed Certificates Trust		
0.329% due 03/25/2037	\$ 33,000	\$ 32,081
0.329% due 03/25/2047 (e)	26,535	25,070
0.349% due 09/25/2046	5,600	5,382
0.809% due 05/25/2036 (e)	2,106	1,730
1.214% due 12/25/2034	530	532
1.664% due 03/25/2035	5,500	5,621
5.633% due 06/25/2035	8,644	8,945
CWHEQ Revolving Home Equity Loan Resuritization Trust		
0.340% due 03/15/2030	1,005	997
Deutsche Alternative-A Securities Mortgage Loan Trust		
0.409% due 03/25/2037	10,515	6,490
0.419% due 08/25/2037 (e)	24,960	21,548
0.589% due 09/25/2047	14,982	14,267
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust		
2.716% due 10/25/2035 (e)	9,954	9,966
Deutsche Mortgage & Asset Receiving Corp.		
0.606% due 11/27/2036	2,263	2,254
Downey Savings & Loan Association Mortgage Loan Trust		
0.270% due 10/19/2036 (e)	8,652	7,796
0.680% due 10/19/2045 (e)	1,248	1,281
0.740% due 09/19/2045	5,927	4,519
Dragon Finance BV		
1.074% due 07/13/2023	GBP 88	119
Ellington Loan Acquisition Trust		
1.189% due 05/25/2037	\$ 1,369	1,373
EMC Mortgage Loan Trust		
1.139% due 04/25/2042 (e)	8,542	8,589
Encore Credit Receivables Trust		
1.019% due 11/25/2035	6,510	6,532
Eurosail-UK PLC		
0.837% due 09/13/2045	GBP 4,867	6,528
1.017% due 06/13/2045	9,559	13,106
FBR Securitization Trust		
0.764% due 10/25/2035	\$ 20,968	19,248
0.769% due 10/25/2035	3,391	3,393
0.854% due 09/25/2035	7,500	7,455
First Franklin Mortgage Loan Trust		
0.399% due 11/25/2036	59,328	54,834
0.409% due 04/25/2036	4,604	4,533
0.779% due 01/25/2036	10,000	9,756
0.794% due 05/25/2036	3,142	3,140
0.944% due 04/25/2035	4,301	4,289
First Horizon Alternative Mortgage Securities Trust (e)		
0.589% due 05/25/2035	1,502	1,002
4.911% due 05/25/2035 (h)	1,502	209
Fremont Home Loan Trust		
0.369% due 02/25/2037	8,324	6,902
1.109% due 01/25/2035	6,493	6,488
Glen Securities Finance DAC		
0.000% due 10/28/2038	EUR 12,700	14,692
GMAC Commercial Mortgage Asset Corp.		
5.456% due 03/10/2051	\$ 12,120	13,416
GreenPoint Mortgage Funding Trust		
0.649% due 11/25/2045	54	44
Grifonas Finance No.1 PLC		
0.000% due 08/28/2039	EUR 748	850
GS Mortgage Securities Corporation Trust		
2.230% due 06/15/2038	\$ 27,488	27,475
3.419% due 10/10/2032	3,300	3,363
4.591% due 10/10/2032	8,215	8,181
GSAA Home Equity Trust		
6.500% due 11/25/2037 (e)	20	12
GSAMP Trust		
0.229% due 03/25/2047	4,369	4,217
0.249% due 01/25/2037	19,186	14,222
0.409% due 05/25/2046	390	389
0.609% due 06/25/2036	16,307	16,150
0.734% due 11/25/2035 (e)	7,323	7,074

	額面金額 (単位：千)	時価 (単位：千)		額面金額 (単位：千)	時価 (単位：千)		額面金額 (単位：千)	時価 (単位：千)
GSMSC Resecuritization Trust			0.494% due 05/25/2036	\$ 12,851	\$ 12,733	Morgan Stanley Bank of America Merrill Lynch Trust		
0.266% due 09/26/2036	\$ 4,534	\$ 3,512	JPMorgan Mortgage Trust (e)			0.780% due 11/15/2052 (h)	\$ 134,258	\$ 5,066
7.218% due 04/26/2037	44,351	16,986	0.389% due 10/25/2035	4,867	4,073	Morgan Stanley Capital I Trust		
GSR Mortgage Loan Trust			2.667% due 01/25/2037	525	472	1.740% due 08/15/2033	3,154	3,131
0.388% due 03/25/2037	8,057	1,355	JPMorgan Resecuritization Trust			2.428% due 04/05/2042	13,500	13,756
6.611% due 03/25/2037 (h)	8,057	1,866	3.064% due 02/26/2037	2,750	2,703	Morgan Stanley Capital I, Inc. Trust		
HarborView Mortgage Loan Trust			Kentmere No.2 PLC			0.629% due 02/25/2036 (e)	18,203	19,413
0.320% due 12/19/2036 (e)	1,013	1,017	0.000% due 01/28/2042	GBP 9,500	7,203	Morgan Stanley Home Equity Loan Trust		
0.640% due 02/19/2036	11,678	9,287	0.850% due 01/28/2042	67,365	92,579	0.589% due 02/25/2036	14,415	13,961
0.720% due 08/19/2045	8,539	7,666	0.870% due 01/28/2042	2,439	2,589	Morgan Stanley IXIS Real Estate Capital Trust		
Hawaii Hotel Trust			1.450% due 01/28/2042	5,893	7,806	0.549% due 07/25/2036	11,004	6,029
1.740% due 05/15/2038	2,000	2,000	1.800% due 01/28/2042	4,066	5,563	Morgan Stanley Mortgage Loan Trust		
2.250% due 05/15/2038	12,500	12,475	2.250% due 01/28/2042	2,439	3,330	2.817% due 11/25/2037	1,460	1,255
Hawksmoor Mortgages			3.050% due 01/28/2042	1,626	2,197	6.000% due 12/25/2035 (e)	525	296
1.100% due 05/25/2053	GBP 60,606	83,396	5.050% due 01/28/2042	3,252	4,087	Morgan Stanley Reremic Trust		
Home Equity Asset Trust			Lansdowne Mortgage Securities No.1 PLC			0.406% due 11/28/2036	7,011	6,625
0.589% due 10/25/2036	\$ 23,475	16,962	0.000% due 06/15/2045	EUR 4,059	4,490	Mortgage Loan Trust		
Home Equity Mortgage Loan Asset-Backed Trust			Legacy Mortgage Asset Trust			5.370% due 03/25/2034	3,310	3,430
0.229% due 11/25/2036	15,074	14,361	0.000% due 09/25/2059 (h)	\$ 709,719	3,602	Natixis Commercial Mortgage Securities Trust		
0.329% due 04/25/2037	14,677	11,791	0.000% due 09/25/2059	18,390	9,772	0.840% due 02/15/2033	7,885	7,884
0.449% due 06/25/2036	3,059	2,977	0.791% due 09/25/2059	18,352	16,041	1.190% due 02/15/2033	8,265	8,247
1.079% due 08/25/2035	5,750	5,744	1.835% due 01/28/2070	67,698	68,368	2.140% due 02/15/2033	3,600	3,575
HPLY Trust			3.000% due 06/25/2059	226	227	3.790% due 11/15/2032	1,400	1,409
2.440% due 11/15/2036	22,109	21,997	3.000% due 09/25/2059	139,923	144,660	3.821% due 02/15/2039	2,900	3,193
HSI Asset Securitization Corp. Trust			3.438% due 05/25/2059	69	69	New York Mortgage Trust		
0.339% due 05/25/2037	7,197	7,113	4.057% due 09/25/2059	111,258	112,682	0.629% due 04/25/2035	938	965
Impac CMB Trust			Lehman XS Trust			Newgate Funding PLC		
0.769% due 01/25/2035	11,518	11,797	0.289% due 02/25/2037 (e)	14,995	14,928	0.230% due 12/15/2050	GBP 20,498	27,121
Impac Secured Assets Corp.			0.469% due 09/25/2036	7,053	6,443	Nomura Asset Acceptance Corporation Alternative Loan Trust		
0.649% due 03/25/2036 (e)	12,210	10,904	0.469% due 12/25/2036	11,461	10,590	5.034% due 05/25/2035 (e)	\$ 3,342	2,158
Impac Secured Assets Trust			0.609% due 02/25/2047	25,310	24,932	Nomura Home Equity Loan, Inc. Home Equity Loan Trust		
0.469% due 01/25/2037	2,794	2,658	0.939% due 10/25/2037	22,155	21,525	0.854% due 05/25/2035	7,400	7,380
IMT Trust			6.500% due 06/25/2046	5,473	5,489	5.745% due 10/25/2036 (e)	22,529	8,055
0.790% due 06/15/2034	1,690	1,691	Liberty			Nomura Resecuritization Trust		
1.040% due 06/15/2034	1,267	1,267	1.260% due 10/10/2049	AUD 3,799	2,861	1.161% due 03/26/2037	6,759	6,190
1.190% due 06/15/2034	775	775	Long Beach Mortgage Loan Trust			NovaStar Mortgage Funding Trust		
IndyMac IMJA Mortgage Loan Trust			0.469% due 02/25/2036	\$ 5,840	5,380	0.289% due 09/25/2037	25,129	24,790
6.500% due 10/25/2037	9,152	6,900	0.469% due 03/25/2046	35,411	17,044	0.409% due 05/25/2036	8,825	8,748
IndyMac IMSC Mortgage Loan Trust			Madison Avenue Manufactured Housing Contract Trust			0.409% due 10/25/2036	5,866	4,836
2.893% due 08/25/2037 (e)	9,778	7,970	3.339% due 03/25/2032	1,567	1,566	0.809% due 10/25/2035	2,145	2,149
IndyMac INDX Mortgage Loan Trust			MASTR Adjustable Rate Mortgages Trust			Option One Mortgage Loan Trust		
0.263% due 02/25/2037 (e)	25,839	26,028	2.206% due 04/25/2034	1	1	0.189% due 02/25/2037	5,356	3,293
0.469% due 10/25/2036	5,559	3,110	Mastr Asset-Backed Securities Trust			0.209% due 03/25/2037	11,015	10,780
2.856% due 07/25/2037	22,349	22,501	0.309% due 11/25/2036	28	21	0.229% due 03/25/2037	37,541	36,212
2.950% due 03/25/2036 (e)	4,919	4,352	0.459% due 01/25/2036	7,500	7,314	Park Place Securities, Inc. Asset-Backed Pass-Through Certificates		
3.098% due 04/25/2037 (e)	8,089	7,815	1.239% due 08/25/2037	13,649	13,431	0.824% due 09/25/2035	4,510	4,514
3.143% due 04/25/2037	16,308	15,690	Mastr Specialized Loan Trust			0.869% due 09/25/2035 (e)	25,075	24,722
3.216% due 11/25/2036 (e)	13,660	11,155	0.809% due 02/25/2036	5,336	4,637	People's Financial Realty Mortgage Securities Trust		
IXIS Real Estate Capital Trust			MBRT			0.249% due 09/25/2036	27,128	7,534
0.854% due 12/25/2035	3,868	3,912	1.490% due 11/15/2036	6,435	6,428	Popular Asset-Backed Securities Mortgage Pass-Through Trust (e)		
Jefferies Resecuritization Trust			Merrill Lynch First Franklin Mortgage Loan Trust			0.399% due 11/25/2036	14,837	13,361
5.198% due 06/25/2047 (e)	627	576	1.089% due 10/25/2037	4,857	4,890	3.695% due 07/25/2035	9,601	9,098
JPMorgan Alternative Loan Trust			1.589% due 10/25/2037	17,772	18,118	Precise Mortgage Funding PLC		
0.649% due 04/25/2047	2,227	2,224	Merrill Lynch Mortgage Investors Trust			0.000% due 12/12/2055	GBP 0	1,464
2.796% due 03/25/2036 (e)	374	334	0.229% due 05/25/2037	21,464	14,308	PRET LLC		
5.730% due 03/25/2036 (e)	114	118	0.809% due 07/25/2034	5,120	4,960	1.843% due 09/25/2051	\$ 50,417	50,198
JPMorgan Chase Commercial Mortgage Securities Trust			0.884% due 09/25/2035	1,806	1,807	Quest Trust		
0.940% due 12/15/2036	3,700	3,702	1.169% due 10/25/2035	1,309	1,313	1.514% due 03/25/2035	5,550	5,572
1.190% due 10/15/2032	8,134	8,104	1.847% due 02/25/2033	12	12	RAAC Trust		
1.490% due 10/15/2032	7,200	7,158	Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			0.794% due 02/25/2036 (e)	9,049	8,724
2.230% due 10/15/2032	11,000	10,922	0.339% due 07/25/2036	5,889	5,309	0.839% due 06/25/2047	21,323	19,969
5.337% due 05/15/2047	227	210	0.389% due 07/25/2036	48,361	25,174	RBSG Mortgage Loan Trust		
JPMorgan Mortgage Acquisition Corp.			0.569% due 06/25/2036	23,462	21,929	6.000% due 01/25/2037 (e)	2	2
0.449% due 03/25/2036	5,201	5,196	0.589% due 07/25/2036	48,124	25,591	RBSSP Resecuritization Trust		
JPMorgan Mortgage Acquisition Trust			0.629% due 03/25/2036	5,822	5,778	0.585% due 04/26/2037	32	32
0.339% due 07/25/2036	1,662	1,664	0.794% due 07/25/2035	263	272	Real Estate Asset Liquidity Trust		
0.359% due 08/25/2036	8,600	8,264	0.824% due 07/25/2035	6,912	6,907	2.419% due 06/12/2054	CAD 7,512	6,134
0.359% due 06/25/2037	34,806	33,567	1.089% due 03/25/2033	91	90			
0.369% due 06/25/2037 (e)	22,826	20,976	1.089% due 07/25/2037	625	626			

	額面金額 (単位：千)	時価 (単位：千)
Renaissance Home Equity Loan Trust		
0.809% due 11/25/2034	\$ 57	56
1.089% due 09/25/2037	43	41
5.612% due 04/25/2037	10,124	4,316
5.675% due 06/25/2037 (e)	3,910	1,586
Residential Accredited Securities Corporation Trust		
0.239% due 01/25/2037	1,887	1,880
0.249% due 11/25/2036 (e)	156	254
0.309% due 02/25/2037	14,000	13,614
0.386% due 01/25/2037	35,802	29,833
0.584% due 04/25/2036	12,438	12,450
1.064% due 09/25/2035	7,400	7,404
1.664% due 04/25/2034	1,333	1,348
Residential Asset Mortgage Products Trust		
0.689% due 02/25/2036	3,551	3,533
0.764% due 11/25/2035	13,000	12,945
0.769% due 12/25/2035	12,528	12,079
0.839% due 09/25/2035	12,591	12,562
RESIMAC Bastille Trust		
1.005% due 09/05/2057	3,329	3,329
Saxon Asset Securities Trust		
0.884% due 03/25/2035 (e)	597	586
1.839% due 12/25/2037	4,033	4,071
Securitized Asset-Backed Receivables LLC Trust		
0.629% due 03/25/2036	5,909	5,713
0.914% due 10/25/2035	10,136	10,047
1.139% due 03/25/2035	8,849	8,858
Sequoia Mortgage Trust		
0.486% due 05/20/2035	1,665	1,727
0.606% due 06/20/2034	31	31
Sestante Finance Srl		
0.000% due 07/23/2046	EUR 10,331	11,034
SG Mortgage Securities Trust		
0.449% due 02/25/2036	\$ 5,071	3,379
Shamrock Residential DAC		
0.291% due 12/24/2059	EUR 14,026	16,279
Soundview Home Loan Trust		
0.329% due 07/25/2036	\$ 24,020	23,015
0.399% due 06/25/2036 (e)	42,490	43,131
0.509% due 06/25/2036 (e)	5,089	5,206
1.064% due 03/25/2036	8,102	7,820
Specialty Underwriting & Residential Finance Trust		
1.064% due 12/25/2035	1,306	1,308
SREIT Trust		
1.545% due 10/15/2038	24,605	24,667
1.893% due 10/15/2038	20,425	20,476
Structured Adjustable Rate Mortgage Loan Trust		
0.409% due 10/25/2035	5,478	5,492
1.064% due 08/25/2035	11,959	11,795
1.487% due 05/25/2035 (e)	68	58
2.631% due 06/25/2037	2,785	2,775
2.821% due 07/25/2035 (e)	2,425	1,532
Structured Asset Investment Loan Trust		
0.239% due 06/25/2036	9,492	9,384
0.809% due 04/25/2035	6,857	6,865
0.889% due 02/25/2034	19,365	19,335
1.289% due 12/25/2034	4,664	4,696
Structured Asset Mortgage Investments II Trust		
0.509% due 09/25/2047 (e)	24,315	27,209
0.755% due 04/19/2035	2,064	2,127
Structured Asset Mortgage Investments Trust		
0.740% due 09/19/2032	25	25
Structured Asset Securities Corporation Mortgage Loan Trust		
0.219% due 05/25/2036	7,869	7,783
0.339% due 05/25/2036	4,347	3,581
0.349% due 04/25/2036	351	351
0.399% due 07/25/2036	22,610	22,384
0.589% due 04/25/2031	8,945	8,890
1.019% due 11/25/2035	19,865	19,909

	額面金額 (単位：千)	時価 (単位：千)
Summerhill Residential		
0.000% due 03/24/2059	EUR 5	\$ 5
0.289% due 03/24/2059	170,916	197,912
0.689% due 03/24/2059	22,011	25,461
1.239% due 03/24/2059	17,746	20,499
1.839% due 03/24/2059	14,202	16,369
3.089% due 03/24/2059	8,521	9,790
4.439% due 03/24/2059	4,256	4,887
5.439% due 03/24/2059	4,256	4,891
6.500% due 03/24/2059	6,568	6,459
7.000% due 03/24/2059	35,506	43,311
Sutherland Commercial Mortgage Loans		
3.192% due 05/25/2037	\$ 353	352
Taurus UK DAC		
1.175% due 06/22/2029	GBP 5,472	7,514
Terwin Mortgage Trust		
1.469% due 03/25/2035	\$ 2,943	2,952
Trinidad Mortgage Securities PLC		
1.006% due 01/24/2059	GBP 8,897	12,222
Truman Capital Mortgage Loan Trust		
0.349% due 03/25/2035	\$ 1,407	1,401
WaMu Mortgage Pass-Through Certificates Trust		
0.809% due 01/25/2045	502	493
Warwick Finance Residential Mortgage Number Three PLC		
0.000% due 12/21/2049	GBP 0	584
1.000% due 12/21/2049	34,240	47,117
1.700% due 12/21/2049	4,921	6,781
2.200% due 12/21/2049	2,460	3,392
2.700% due 12/21/2049	1,406	1,937
3.200% due 12/21/2049	1,406	1,931
6.670% due 12/21/2049	0	962
Washington Mutual Mortgage Pass-Through Certificates		
WMALT Trust (e)		
0.937% due 10/25/2046	\$ 12,208	10,273
5.500% due 11/25/2035	69	71
Wells Fargo Home Equity Asset-Backed Securities Trust		
0.359% due 07/25/2036	2,296	2,294
0.509% due 03/25/2037	1,184	1,148
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates		
0.689% due 04/25/2034	4,740	4,677
Wells Fargo Mortgage-Backed Securities Trust		
2.537% due 10/25/2036 (e)	199	196
WFRBS Commercial Mortgage Trust		
0.415% due 03/15/2047 (h)	8,800	93
Total Mortgage-Backed Securities		
(Cost \$3,920,255)		4,000,995
ASSET-BACKED SECURITIES 2.7%		
AASET Trust		
3.967% due 05/16/2042	193	178
ALESCO Preferred Funding XI Ltd.		
0.578% due 12/23/2036	5,000	4,325
American Homes 4 Rent Trust		
6.231% due 10/17/2036	1,150	1,252
BSPRT Issuer Ltd.		
2.640% due 03/15/2028	8,960	8,980
3.540% due 03/15/2028	4,050	4,052
Cairn CLO III DAC		
0.650% due 10/20/2028	EUR 6,335	7,344
Cairn CLO VI BV		
0.790% due 07/25/2029	2,981	3,456
Capitalsource Real Estate Loan Trust		
0.771% due 01/20/2037	\$ 12,079	11,513
0.871% due 01/20/2037	4,800	4,340
0.971% due 01/20/2037	2,700	1,724
Castlelake Aircraft Securitization Trust		
4.125% due 06/15/2043	2,567	2,546
Catamaran CLO Ltd.		
0.985% due 01/27/2028	1,370	1,370

	額面金額 (単位：千)	時価 (単位：千)
Cavendish Square Funding PLC		
0.307% due 02/11/2055	EUR 8	\$ 9
FAB CBO BV		
0.473% due 08/20/2080 (e)	106	113
Gateway Casinos & Entertainment Ltd.		
5.000% due 03/12/2038	CAD 8,695	6,741
Goodgreen		
3.930% due 10/15/2053	\$ 5,834	6,133
Harley Marine Financing LLC		
5.682% due 05/15/2043	5,263	5,118
Humboldt Americas LLC		
0.000% due 07/31/2022	COP62,570,000	14,850
7.078% due 11/30/2021	CLP23,414,122	27,378
Jubilee CLO BV		
0.293% due 07/12/2028	EUR 815	944
KKR CLO 18 Ltd.		
1.062% due 07/18/2030	\$ 1,900	1,900
LP Credit Card Asset-Backed Securities Master Trust		
1.638% due 08/20/2024	3,857	3,857
Mackay Shields Euro CLO-2 DAC		
1.550% due 08/15/2033	EUR 8,150	9,438
METAL LLC		
4.581% due 10/15/2042	\$ 12,209	11,064
MMcapS Funding XVII Ltd.		
0.470% due 12/01/2035	545	526
National Collegiate Student Loan Trust		
0.464% due 10/25/2033	7,216	7,132
Navient Private Education Loan Trust		
2.240% due 12/15/2045	4,025	4,137
Navient Private Education Refi Loan Trust		
0.990% due 11/15/2068	1,950	1,967
Nelnet Student Loan Trust		
0.889% due 09/25/2065	3,582	3,581
OCP CLO Ltd.		
0.945% due 10/26/2027	4,759	4,769
Palmer Square European Loan Funding DAC		
1.150% due 01/15/2030	EUR 8,612	9,992
Penta CLO 2 BV		
0.790% due 08/04/2028	7,335	8,495
Rockford Tower Europe CLO DAC		
1.030% due 12/20/2031	12,800	14,852
Sapphire Aviation Finance		
4.250% due 03/15/2040	\$ 21,585	21,224
Saranac CLO III Ltd.		
1.725% due 06/22/2030	26,970	26,984
Sound Point CLO XV Ltd.		
1.024% due 01/23/2029	2,100	2,101
Springleaf Funding Trust		
2.680% due 07/15/2030	2,557	2,560
Taberna Preferred Funding I Ltd.		
0.603% due 07/05/2035	4,182	3,785
Telos CLO Ltd.		
1.072% due 04/17/2028	4,785	4,791
Thunderbolt Aircraft Lease Ltd.		
4.212% due 05/17/2032	524	522
TICP CLO III-2 Ltd.		
0.972% due 04/20/2028	19,371	19,396
Tropic CDO V Ltd.		
0.444% due 07/15/2036	11,082	10,251
TruPS Financials Note Securitization Ltd.		
1.302% due 03/30/2039	21,491	20,739
1.692% due 09/20/2039	4,667	4,538
Venture XVII CLO Ltd.		
1.004% due 04/15/2027	28,714	28,742
Venture XXI CLO Ltd.		
1.004% due 07/15/2027	1,126	1,127

	額面金額 (単位: 千)	時価 (単位: 千)
Z Capital Credit Partners CLO Ltd.		
1.072% due 07/16/2027	\$ 1,758	\$ 1,760
Total Asset-Backed Securities (Cost \$355,307)		342,596
SOVEREIGN ISSUES 7.6%		
Abu Dhabi Government International Bond		
3.875% due 04/16/2050	11,800	13,574
Argentina Bocon		
34.163% due 10/04/2022	ARS 638	2
Argentina Government International Bond		
0.500% due 07/09/2030	\$ 78,827	26,421
1.000% due 07/09/2029	4,943	1,797
1.125% due 07/09/2035	51,459	15,604
1.125% due 07/09/2046	1,035	329
2.000% due 01/09/2038	25,740	9,472
2.500% due 07/09/2041	44,349	15,300
Argentina Treasury Bills		
36.157% due 04/03/2022	ARS 853,764	4,156
Argentina Treasury Bond BONCER		
1.200% due 03/18/2022 (i)	95,191	814
Argentine Bonos del Tesoro		
15.500% due 10/17/2026	49,200	91
Asian Development Bank		
4.700% due 03/12/2024	MXN 18,100	833
Australia Government Bond		
1.750% due 06/21/2051	AUD 38,100	22,727
Autonomous City of Buenos Aires Argentina		
37.406% due 03/29/2024	ARS 62,559	279
37.903% due 02/22/2028	76,810	338
39.158% due 01/23/2022	55,919	265
Autonomous Community of Catalonia		
6.350% due 11/30/2041	EUR 700	1,384
China Development Bank		
2.890% due 06/22/2025	CNY 240,200	37,372
3.300% due 02/01/2024	34,400	5,436
3.430% due 01/14/2027	41,400	6,542
3.680% due 02/26/2026	174,500	27,850
3.740% due 09/10/2025	228,400	36,541
4.150% due 10/26/2025	170,400	27,681
Colombia Government International Bond		
4.000% due 02/26/2024	\$ 1,600	1,670
8.125% due 05/21/2024	400	462
Egypt Government International Bond		
4.750% due 04/11/2025	EUR 2,130	2,477
Guatemala Government Bond		
5.375% due 04/24/2032	\$ 1,000	1,122
6.125% due 06/01/2050	1,600	1,885
International Finance Corp.		
8.000% due 10/09/2023	IDR 12,600,000	943
Israel Government International Bond		
3.800% due 05/13/2060	\$ 17,000	19,005
4.500% due 04/03/2120	3,800	4,735
Peru Government International Bond		
5.350% due 08/12/2040	PEN 12,295	2,611
5.400% due 08/12/2034	8,836	2,027
5.940% due 02/12/2029	56,722	14,704
6.150% due 08/12/2032	97,641	24,809
6.350% due 08/12/2028	50,656	13,480
6.950% due 08/12/2031	23,913	6,497
8.200% due 08/12/2026	83,704	23,894
Provincia de Buenos Aires		
37.905% due 04/11/2025	ARS 399,853	1,630
Qatar Government International Bond		
4.400% due 04/16/2050	\$ 9,100	11,120
5.103% due 04/23/2048	2,400	3,191
Romania Government International Bond		
1.750% due 07/13/2030	EUR 21,200	23,542

	額面金額 (単位: 千)	時価 (単位: 千)
2.875% due 04/13/2042	EUR 15,000	\$ 16,030
Russia Government International Bond		
6.460% due 04/24/2024	RUB 5,057,901	70,893
7.150% due 11/12/2025	4,002,466	54,384
7.950% due 10/07/2026	1,564,954	21,849
Saudi Government International Bond		
4.000% due 04/17/2025	\$ 12,800	13,946
Serbia Government International Bond		
1.650% due 03/03/2033	EUR 4,900	5,332
3.125% due 05/15/2027	4,434	5,573
South Africa Government International Bond		
4.850% due 09/30/2029	\$ 8,200	8,425
5.750% due 09/30/2049	5,200	4,975
8.000% due 01/31/2030	ZAR 61,300	3,670
8.250% due 03/31/2032	73,300	4,233
8.750% due 02/28/2048	34,700	1,873
8.875% due 02/28/2035	52,400	3,043
10.500% due 12/21/2026	2,153,900	155,271
Turkey Government International Bond		
4.250% due 03/13/2025	\$ 35,000	33,816
4.625% due 03/31/2025	EUR 20,700	24,561
5.250% due 03/13/2030	\$ 29,000	26,436
5.600% due 11/14/2024	24,900	25,131
7.500% due 03/22/2024	2,000	2,040
6.350% due 08/10/2024	5,869	6,051
7.625% due 04/26/2029	43,400	45,760
Turkiye Ihtirac Kredi Bankasi A/S		
8.250% due 01/24/2024	3,000	3,194
Ukraine Government International Bond		
7.750% due 09/01/2023	4,390	4,685
Venezuela Government International Bond (e)		
6.000% due 12/09/2049	3,367	341
7.000% due 03/31/2038	1,883	198
7.650% due 04/21/2025	5,349	528
7.750% due 04/13/2022	1,200	122
8.250% due 10/13/2024	5,991	607
9.000% due 05/07/2023	3,161	312
9.250% due 09/15/2027	4,274	422
9.250% due 05/07/2028	6,512	660
11.750% due 10/21/2026	680	69
11.950% due 08/05/2031	6,000	608
Total Sovereign Issues (Cost \$1,091,882)		959,650

	株数	
COMMON STOCKS 0.8%		
Cairo Mezz PLC	847,444	130
Clear Channel Outdoor Holdings, Inc.	5,292,182	15,347
Eurobank Ergasias Services & Holdings S.A.	10,169,333	10,693
iHeartMedia, Inc. Class A	1,246,745	24,162
iHeartMedia, Inc. Class B	967,427	16,874
National Bank of Greece S.A.	102,570	324
Neiman Marcus Group Ltd. LLC (I)	151,112	16,872
Noble Corp.	65,196	1,640
Noble Corp. (I)	703,203	17,693
Stearns Holdings LLC	110,747	77
Valaris Ltd.	43,053	1,516
Westmoreland Mining Holdings LLC (I)	8,912	0
Total Common Stocks (Cost \$95,257)		105,328

	株数	時価 (単位: 千)
COMMERCIAL REAL ESTATE EQUITY 0.2%		
Uniti Group, Inc.	110	\$ 1,567
VICI Properties, Inc.	760	22,320
Total Commercial Real Estate Equity (Cost \$6,268)		23,887
WARRANTS 0.1%		
Sequa Corp.		
12/31/2049	42	26
Windstream Services LLC		
09/21/2055	226	5,424
Total Warrants (Cost \$2,037)		5,450
PREFERRED SECURITIES 0.0%		
Cayenne Aviation LLC		
9.500%	3,693	1,168
Sequa Corp.		
12.000%	1,224	1,339
Total Preferred Securities (Cost \$2,292)		2,507
額面金額 (単位: 千)		
SHORT-TERM INSTRUMENTS 10.4%		
REPURCHASE AGREEMENTS (m) 1.0%		
		126,600
SHORT TERM CONVERTIBLE BONDS & NOTES 0.0%		
Credit Suisse Group Guernsey VII Ltd.		
2.976% due 11/12/2021 (c)(i)(ii)	CHF 5,200	6,271
SHORT TERM MUNICIPAL BONDS & NOTES 0.0%		
Commonwealth of Puerto Rico		
227.808% due 07/01/2022 (i)	\$ 500	456
TIME DEPOSITS 0.8%		
Australia and New Zealand Banking Group Ltd.		
(0.210%) due 11/01/2021	AUD 2,356	1,770
0.005% due 11/01/2021	\$ 1,113	1,113
Bank of Nova Scotia		
0.005% due 11/01/2021	98	98
BNP Paribas Bank		
(1.410%) due 11/01/2021	CHF 56	61
(0.790%) due 11/01/2021	EUR 898	1,040
(0.280%) due 11/01/2021	¥ 86,127	755
(0.210%) due 11/01/2021	AUD 3	2
0.005% due 11/01/2021	\$ 7,660	7,660
0.005% due 11/01/2021	GBP 4,117	5,644
0.005% due 11/01/2021	NOK 1	0
0.200% due 11/01/2021	NZD 506	362
2.400% due 11/02/2021	ZAR 13	1
Brown Brothers Harriman & Co.		
(0.790%) due 11/01/2021	EUR 1	1
(0.610%) due 11/01/2021	DKK 3	0
(0.350%) due 11/01/2021	SEK 4	0
(0.280%) due 11/01/2021	¥ 346	3
(0.210%) due 11/01/2021	AUD 18	13
0.005% due 11/01/2021	\$ 5	5
2.400% due 11/02/2021	ZAR 8,552	563
Citibank N.A.		
0.005% due 11/01/2021	\$ 7,455	7,455
Credit Suisse AG		
(1.410%) due 11/01/2021	CHF 5	5
DBS Bank Ltd.		
0.005% due 11/01/2021	\$ 3,131	3,131
DNB Bank ASA		
(0.790%) due 11/01/2021	EUR 396	458

	額面金額 (単位: 千)	時価 (単位: 千)
0.005% due 11/01/2021	\$ 52	52
HSBC Bank PLC		
(0.790%) due 11/01/2021	EUR 1,984	2,296
JPMorgan Chase Bank N.A.		
0.005% due 11/01/2021	\$ 14,910	\$ 14,910
MUFG Bank Ltd.		
(0.280%) due 11/01/2021	¥ 1,181,321	10,360
National Australia Bank Ltd.		
0.005% due 11/01/2021	\$ 369	369
Royal Bank of Canada		
0.005% due 11/01/2021	1,534	1,534
0.005% due 11/01/2021	CAD 327	264
Sumitomo Mitsui Banking Corp.		
(0.790%) due 11/01/2021	EUR 1,261	1,459
(0.280%) due 11/01/2021	¥ 5	0
0.005% due 11/01/2021	\$ 29,455	29,455
0.005% due 11/01/2021	GBP 81	111
Sumitomo Mitsui Trust Bank Ltd.		
(0.790%) due 11/01/2021	EUR 3,962	4,585
(0.280%) due 11/01/2021	¥ 141,497	1,241
0.005% due 11/01/2021	\$ 5,224	5,224
0.005% due 11/01/2021	GBP 1,325	1,817
		103,817
ARGENTINA TREASURY BILLS (j) 0.1%		
(39.915%) due 02/28/2022	ARS 781,991	4,853
40.179% due 11/30/2021	2,934,810	13,826
		18,679
U.S. TREASURY BILLS 2.4%		
0.053% due 04/14/2022 (j)(l)(r)	\$ 5,800	5,799
0.055% due 04/07/2022 (k)	292,800	292,733
		298,532
U.S. TREASURY CASH MANAGEMENT BILLS 6.1%		
0.035% due 01/25/2022 (k)(l)(r)	218,100	218,073
0.042% due 01/11/2022 (k)(l)	194,600	194,580
0.050% due 02/01/2022 (k)	356,500	356,450
0.057% due 02/08/2022 (j)(l)(r)	6,100	6,099
		775,202
Total Short-Term Instruments		1,329,557
(Cost \$1,331,327)		
Total Investments in Securities (a) 118.5%	\$	15,042,273
(Cost \$14,877,410)		
Financial Derivative		
Instruments (a)(q) 0.0%		(4,695)
(Cost or Premiums, net \$(20,275))		
Other Assets and Liabilities, net (18.5%)		(2,346,715)
Net Assets 100.0%	\$	12,690,863

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF CONTRACTS):

- * A zero balance may reflect actual amounts rounding to less than one thousand.
- (a) The allocation of Total Investments by geographic region as of October 31, 2021 is 86.3% of Net Assets in the United States, 7.0% of Net Assets in the United Kingdom and other countries comprising of 25.2% of Net Assets in aggregate.
- (b) All or portion of this amount represent unfunded loan commitments. The interest rate for the unfunded portion will be determined at the time of funding. See Note 4, Securities and Other Investments, in the Notes to Financial Statements for more information regarding unfunded loan commitments.
- (c) Contingent convertible security.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Security is in default.
- (f) Payment in-kind security.
- (g) When-Issued security.
- (h) Security is an Interest Only ("IO") or IO Strip.
- (i) Principal amount of security is adjusted for inflation.
- (j) Coupon represents a yield to maturity.
- (k) Coupon represents a weighted average yield to maturity.

(l) RESTRICTED SECURITIES:

銘柄	クーポン	満期日	取得日	コスト	市場価格	対純資産比率
Credit Suisse Group Guernsey VII Ltd.	2.976%	11/12/2021	04/23/2021	\$ 5,671	\$ 6,271	0.05%
Deutsche Bank AG	3.035%	05/28/2032	07/21/2021	719	708	0.01%
Neiman Marcus Group Ltd. LLC	N/A	N/A	09/26/2020	4,866	16,872	0.13%
Noble Corp.	N/A	N/A	08/21/2019	9,496	17,693	0.14%
Stearns Holdings LLC	N/A	N/A	03/12/2021	522	77	0.00%
Westmoreland Mining Holdings LLC	N/A	N/A	03/26/2019	44	0	0.00%
WHLN FIRST MTG CO LEND 2 ASSET HOTEL	2.504%	02/09/2022	05/16/2018	45,000	44,962	0.35%
Total Restricted Securities				\$ 66,318	\$ 86,583	0.68%

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(m) REPURCHASE AGREEMENTS:

取引相手	貸出金利	決済日	満期日	額面金額	担保債権	担保受取価値	レポ価値	レポ契約の 受取 ⁽¹⁾
IND	0.040%	10/29/2021	11/01/2021	\$ 126,600	U.S. Treasury Notes 0.750% due 04/30/2026	\$ (128,842)	\$ 126,600	\$ 126,600
Total Repurchase Agreements						\$ (128,842)	\$ 126,600	\$ 126,600

REVERSE REPURCHASE AGREEMENTS:

取引相手	借入利率 ⁽²⁾	借入日	満期日	借入元本 ⁽²⁾	リバースレポの支払
BPS	(2.500%)	05/24/2021	TBD ⁽³⁾	EUR (3,096)	\$ (3,543)
BPS	(2.500%)	09/23/2021	TBD ⁽³⁾	(3,840)	(4,200)
FBF	(2.500%)	06/10/2021	TBD ⁽³⁾	(1,290)	(1,478)
FBF	(0.950%)	05/20/2021	TBD ⁽³⁾	(2,396)	(2,761)
FBF	(0.950%)	10/28/2021	11/05/2021	(5,219)	(6,040)
FBF	(0.950%)	11/05/2021	TBD ⁽³⁾	(2,505)	(2,899)
JML	(2.800%)	03/02/2021	TBD ⁽³⁾	(1,610)	(1,828)
JML	(2.600%)	07/22/2021	TBD ⁽³⁾	(991)	(1,139)
JML	(2.500%)	05/20/2021	TBD ⁽³⁾	(858)	(981)
JML	(2.500%)	05/24/2021	TBD ⁽³⁾	(858)	(982)
Total Reverse Repurchase Agreements					\$ (25,851)

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	残存期間				合計
	オーバーナイト/ 継続	30日迄	31-90日	90日以上	
Reverse Repurchase Agreements					
Non - U.S. Corporate Debt	\$ 0	\$ (6,040)	\$ 0	\$ (16,912)	\$ (22,952)
Total Reverse Repurchase Agreements	\$ 0	\$ (6,040)	\$ 0	\$ (16,912)	\$ (22,952)
Total Borrowings	\$ 0	\$ (6,040)	\$ 0	\$ (16,912)	\$ (22,952)
Payable for Reverse Repurchase Agreements⁽⁴⁾					\$ (22,952)

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of October 31, 2021:

(n) Securities with an aggregate market value of \$22,557 have been pledged as collateral under the terms of the following master agreements as of October 31, 2021.

取引相手	レポ契約の 受取	リバースレポ の支払	売付買戻 取引の支払	空売りの支払	合計借入 その他金融取引	担保の (受取) / 差入れ	ネット エクスポージャー ⁽⁵⁾
Global/Master Repurchase Agreement							
BPS	\$ 0	\$ (7,743)	\$ 0	\$ 0	\$ (7,743)	\$ 7,638	\$ (105)

取引相手	レポ契約の 受取	リバースレポ の支払	売付買戻 取引の支払	空売りの支払	合計借入 その他金融取引	担保の (受取) / 差入れ	ネット エクスポージャー ⁽³⁾
Global/Master Repurchase Agreement							
DEU	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ (2)	\$ (2)
FBF	0	(13,178)	0	0	(13,178)	10,119	(3,059)
IND	126,600	0	0	0	126,600	(128,842)	(2,242)
JML	0	(4,930)	0	0	(4,930)	4,799	(131)
Total Borrowings and Other Financing Transactions	\$ 126,600	\$ (25,851)	\$ 0	\$ 0			

- ⁽¹⁾ Includes accrued interest.
- ⁽²⁾ The average amount of borrowings outstanding during the period ended October 31, 2021 was \$85,585 at a weighted average interest rate of 10.143%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.
- ⁽³⁾ Open maturity reverse repurchase agreement.
- ⁽⁴⁾ Unsettled reverse repurchase agreements liability of \$(2,899) is outstanding at period end.
- ⁽⁵⁾ Net exposure represents the net receivable/payable that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

(c) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

FUTURES CONTRACTS:

銘柄	種類	限月	契約数	未実現評価 (損) 益	変動証拠金	
					資産	負債
Australia Government 10-Year Bond December Futures	Short	12/2021	693	\$ 4,706	\$ 1,584	\$ 0
Euro-BTP 10-Year Bond December Futures	Long	12/2021	1,673	(11,330)	0	(6,737)
U.S. Treasury 10-Year Note December Futures	Short	12/2021	1,523	3,919	107	0
U.S. Treasury 20-Year Bond December Futures	Short	12/2021	459	1,219	0	(151)
U.S. Treasury Ultra 30-Year Bond December Futures	Short	12/2021	178	288	0	(136)
United Kingdom Treasury 10-Year Gilt December Futures	Short	12/2021	151	853	151	0
Total Futures Contracts				\$ (345)	\$ 1,842	\$ (7,024)

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽¹⁾

参照債券	固定 (支払) 金利	満期日	2021年10月31日時点の インプライド クレジット スプレッド ⁽²⁾	想定元本 ⁽⁴⁾	市場価格	未実現評価 (損) 益	変動証拠金	
							資産	負債
Kraft Heinz Foods Co.	(1.000%)	06/20/2022	0.192%	\$ 500	\$ (3)	\$ 5	\$ 4	\$ 0

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

参照債券	固定受取金利	満期日	2021年10月31日時点の インプライド クレジット スプレッド ⁽²⁾	想定元本 ⁽⁴⁾	市場価格	未実現評価 (損) 益	変動証拠金	
							資産	負債
Airbus SE	1.000%	06/20/2028	0.718%	EUR 600	\$ 14	\$ 0	\$ 0	\$ (11)
AT&T, Inc.	1.000%	12/20/2025	0.515%	\$ 200	5	2	0	(11)
AT&T, Inc.	1.000%	06/20/2026	0.590%	400	8	2	0	0
Boeing Co.	1.000%	06/20/2026	0.890%	8,400	51	157	0	(2)
Bombardier, Inc.	5.000%	06/20/2024	2.523%	900	62	94	0	(26)
Bombardier, Inc.	5.000%	12/20/2024	2.825%	300	22	17	0	(16)
Ford Motor Co.	5.000%	06/20/2022	0.836%	12,400	406	(56)	5	0
Ford Motor Co.	5.000%	12/20/2022	0.988%	1,300	67	6	1	0
Ford Motor Credit Co. LLC	5.000%	12/20/2022	0.911%	100	5	(7)	0	(5)
General Electric Co.	1.000%	12/20/2023	0.292%	17,200	283	199	0	(90)
Rolls-Royce PLC	1.000%	12/20/2022	0.620%	EUR 23,370	150	(271)	8	0
Rolls-Royce PLC	1.000%	06/20/2026	1.670%	5,200	(175)	234	0	(6)
Rolls-Royce PLC	1.000%	12/20/2026	1.804%	6,000	(269)	23	0	(6)
Telefonica Emisiones S.A.	1.000%	06/20/2028	0.843%	1,900	25	26	0	(2)
					\$ 654	\$ 426	\$ 14	\$ (155)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

参照指標	固定受取金利	満期日	想定元本 ⁽⁴⁾	市場価格 ⁽⁵⁾	未実現評価 (損) 益	変動証拠金	
						資産	負債
CDX-EM-28 Index	1.000%	12/20/2022	\$ 32,430	\$ 13	\$ 484	\$ 0	\$ (164)
CDX-EM-29 Index	1.000%	06/20/2023	57,810	12	1,528	0	(300)
CDX-EM-30 Index	1.000%	12/20/2023	39,198	(110)	1,108	0	(194)
CDX-EM-31 Index	1.000%	06/20/2024	21,150	(56)	765	0	(82)
CDX-EM-32 Index	1.000%	12/20/2024	9,486	(47)	352	0	(76)
CDX-EM-34 Index	1.000%	12/20/2025	50,900	(2,087)	(267)	5	0
CDX-EM-35 Index	1.000%	06/20/2026	100	(3)	0	0	0
CDX-EM-36 Index	1.000%	12/20/2026	127,600	(5,133)	(98)	0	(721)
CDX-HY-34 Index	5.000%	06/20/2025	3,128	279	168	288	0
CDX-HY-35 Index	5.000%	12/20/2025	1,000	94	6	0	(1,476)
CDX-HY-36 Index	5.000%	06/20/2026	210,500	19,898	(67)	0	(336)
CDX-HY-37 Index	5.000%	12/20/2026	525,500	50,031	1,512	0	(934)
iTraxx Asia ex-Japan IG Series 36 Index	1.000%	12/20/2026	23,900	246	107	0	(15)
iTraxx Europe Series 33 Index	1.000%	06/20/2025	EUR 16,540	467	87	0	(10)
iTraxx Europe Series 34 Index	1.000%	12/20/2025	62,600	1,943	337	0	(41)
iTraxx Europe Series 35 Index	1.000%	06/20/2026	19,700	603	(2)	0	(15)
iTraxx Europe Series 36 Index	1.000%	12/20/2026	53,300	1,637	65	0	(44)
				\$ 67,787	\$ 6,085	\$ 293	\$ (4,408)

INTEREST RATE SWAPS

変動金利の 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現評価 (損) 益	変動証拠金	
							資産	負債
Receive	3-Month USD-LIBOR	1.500%	12/18/2021	\$ 12,600	\$ (93)	\$ (140)	\$ 0	\$ (11)
Receive	3-Month USD-LIBOR	2.750%	12/19/2021	96,600	(1,304)	899	1,240	0
Receive	3-Month USD-LIBOR	1.000%	06/17/2022	41,200	(353)	(866)	0	(5)
Receive	3-Month USD-LIBOR	2.500%	12/18/2024	62,500	(3,485)	(782)	36	0
Receive	3-Month USD-LIBOR	1.300%	03/16/2025	62,600	(637)	(637)	39	0
Receive	3-Month USD-LIBOR	1.300%	03/18/2025	62,600	(628)	(628)	33	0
Receive	3-Month USD-LIBOR	2.000%	06/20/2025	117,800	(4,717)	(2,297)	5,236	0
Receive	3-Month USD-LIBOR	0.928%	05/06/2026	25,800	198	198	7	0
Receive	3-Month USD-LIBOR	0.940%	06/08/2026	35,000	299	299	12	0
Receive	3-Month USD-LIBOR	0.500%	06/16/2026	251,400	7,580	3,730	95	0
Receive	3-Month USD-LIBOR	1.030%	06/17/2026	43,000	195	195	15	0
Receive	3-Month USD-LIBOR	1.010%	06/24/2026	39,800	232	232	11	0
Receive ⁽⁸⁾	3-Month USD-LIBOR	1.250%	12/15/2026	3,300	7	78	1	0
Receive	3-Month USD-LIBOR	1.740%	12/16/2026	15,800	(486)	(486)	3	0
Receive ⁽⁸⁾	3-Month USD-LIBOR	1.350%	01/20/2027	19,000	(23)	(23)	3	0
Receive	3-Month USD-LIBOR	1.560%	02/05/2027	28,000	(518)	(518)	0	(2)
Pay	3-Month USD-LIBOR	2.500%	12/20/2027	259,700	19,919	3,461	0	(3,208)
Pay	3-Month USD-LIBOR	2.490%	01/09/2028	190,500	14,318	2,321	0	(2,252)
Pay	3-Month USD-LIBOR	1.280%	03/24/2028	73,200	(400)	(400)	0	(5)
Receive	3-Month USD-LIBOR	1.235%	05/12/2028	13,100	63	63	1	0
Pay	3-Month USD-LIBOR	0.500%	06/16/2028	366,282	(20,690)	(154)	0	(1,688)
Pay ⁽⁸⁾	3-Month USD-LIBOR	1.500%	12/15/2028	29,662	58	(610)	0	(3)
Receive ⁽⁸⁾	3-Month USD-LIBOR	1.500%	01/12/2029	14,850	(10)	(10)	0	0
Pay	3-Month USD-LIBOR	3.000%	06/19/2029	275,100	33,671	1,854	0	(3,804)
Receive	3-Month USD-LIBOR	1.750%	01/23/2030	14,000	(354)	(354)	0	(32)
Receive	3-Month USD-LIBOR	1.870%	01/23/2030	14,000	(491)	(491)	0	(32)
Receive	3-Month USD-LIBOR	1.610%	02/28/2030	14,100	(35)	(35)	98	0
Receive	3-Month USD-LIBOR	1.430%	03/17/2030	31,300	119	119	0	(67)
Receive	3-Month USD-LIBOR	1.250%	06/17/2030	9,500	180	(15)	0	(5)
Receive	3-Month USD-LIBOR	0.678%	07/29/2030	12,400	868	868	0	(5)
Receive	3-Month USD-LIBOR	0.674%	08/05/2030	12,000	853	853	0	(5)
Receive	3-Month USD-LIBOR	1.000%	12/16/2030	7,588	341	288	0	(3)
Pay	3-Month USD-LIBOR	0.750%	06/16/2031	13,609	(996)	256	0	(396)
Receive	3-Month USD-LIBOR	0.750%	06/16/2031	335,400	23,680	(2,887)	0	(293)
Receive	3-Month USD-LIBOR	1.450%	07/16/2031	23,600	193	193	0	(11)
Receive	3-Month USD-LIBOR	1.370%	07/19/2031	10,500	167	167	0	(5)
Receive	3-Month USD-LIBOR	1.360%	07/20/2031	15,700	266	266	0	(7)
Receive	3-Month USD-LIBOR	1.405%	09/07/2031	25,500	396	396	0	(9)
Pay	3-Month USD-LIBOR	1.500%	10/05/2031	15,500	(122)	(122)	7	0
Pay	3-Month USD-LIBOR	1.535%	10/15/2031	15,400	(77)	(77)	8	0
Pay	3-Month USD-LIBOR	1.535%	10/22/2031	10,300	(55)	(55)	5	0
Pay	3-Month USD-LIBOR	1.545%	10/26/2031	10,300	(47)	(47)	5	0

INTEREST RATE SWAPS (Cont.)

変動金利の 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現評価 (損) 益	変動証拠金 資産 負債
Receive	3-Month USD-LIBOR	1.500%	06/21/2032	\$ 12,800	\$ 88	\$ (334)	\$ 82 \$ 0
Receive	3-Month USD-LIBOR	2.500%	06/20/2048	7,900	(1,406)	(311)	28 0
Receive	3-Month USD-LIBOR	1.910%	10/17/2049	11,400	(396)	(390)	0 (69)
Receive	3-Month USD-LIBOR	1.895%	10/18/2049	11,400	(357)	(392)	0 (63)
Receive	3-Month USD-LIBOR	2.000%	01/15/2050	8,800	(539)	(539)	0 (47)
Receive	3-Month USD-LIBOR	1.625%	01/16/2050	22,500	603	(894)	0 (107)
Receive	3-Month USD-LIBOR	1.750%	01/22/2050	47,500	(107)	(1,864)	0 (235)
Receive	3-Month USD-LIBOR	1.625%	02/03/2050	42,500	1,184	(1,640)	0 (204)
Receive	3-Month USD-LIBOR	1.875%	02/07/2050	2,700	(82)	(102)	0 (14)
Receive	3-Month USD-LIBOR	1.500%	06/17/2050	1,200	67	189	0 (6)
Pay	3-Month USD-LIBOR	1.215%	10/13/2050	14,900	(1,906)	(1,906)	65 0
Pay	3-Month USD-LIBOR	1.144%	11/04/2050	9,000	(1,262)	(1,262)	39 0
Receive	3-Month USD-LIBOR	1.250%	12/16/2050	128,700	14,960	1,778	0 (554)
Pay	3-Month USD-LIBOR	1.485%	01/13/2051	13,900	(841)	(841)	66 0
Pay	3-Month USD-LIBOR	1.585%	01/13/2051	14,700	(499)	(499)	72 0
Pay	3-Month USD-LIBOR	1.523%	01/19/2051	8,900	(460)	(460)	43 0
Pay	3-Month USD-LIBOR	1.550%	01/21/2051	10,400	(469)	(469)	51 0
Pay	3-Month USD-LIBOR	1.580%	02/09/2051	98,800	(3,616)	(3,616)	485 0
Receive	3-Month USD-LIBOR	1.250%	06/16/2051	386,100	42,535	(22,922)	0 (2,182)
Receive	3-Month USD-LIBOR	1.945%	06/23/2051	22,200	(1,161)	(1,161)	0 (120)
Receive	3-Month USD-LIBOR	1.785%	08/12/2051	13,100	(142)	(142)	0 (69)
Receive	3-Month ZAR-SAJIBOR	7.250%	09/19/2023	ZAR 305,500	(719)	(458)	116 0
Receive	3-Month ZAR-SAJIBOR	8.250%	03/15/2024	7,700	(30)	(5)	4 0
Pay	3-Month ZAR-SAJIBOR	4.850%	01/07/2026	50,200	(212)	(212)	0 (38)
Pay	3-Month ZAR-SAJIBOR	4.848%	01/11/2026	148,000	(630)	(592)	0 (113)
Pay	3-Month ZAR-SAJIBOR	4.915%	02/01/2026	113,400	(457)	(431)	0 (88)
Pay	3-Month ZAR-SAJIBOR	5.065%	02/09/2026	57,500	(212)	(218)	0 (44)
Receive	3-Month ZAR-SAJIBOR	5.970%	03/10/2026	7,000	11	11	6 0
Pay	3-Month ZAR-SAJIBOR	8.300%	03/15/2027	1,400	6	1	0 (11)
Pay	3-Month ZAR-SAJIBOR	7.750%	09/19/2028	626,200	1,178	825	0 (497)
Pay	6-Month Australian Bank Bill	4.750%	06/18/2024	AUD 28,000	2,194	(1,092)	0 (176)
Pay	6-Month Australian Bank Bill	3.250%	12/17/2024	39,200	1,889	(1,120)	0 (284)
Pay	6-Month Australian Bank Bill	4.250%	12/17/2024	41,400	3,071	(1,545)	0 (301)
Pay	6-Month Australian Bank Bill	3.500%	06/17/2025	38,850	2,290	(1,302)	0 (299)
Pay	6-Month Australian Bank Bill	2.750%	06/17/2026	3,870	153	(127)	0 (34)
Pay	6-Month Australian Bank Bill	3.000%	03/21/2027	313,890	14,305	(14,019)	0 (3,201)
Receive	6-Month EURIBOR	(0.453%)	12/29/2023	EUR 4,300	32	32	10 0
Receive	6-Month EURIBOR	(0.425%)	06/28/2024	4,200	36	36	13 0
Receive	6-Month EURIBOR	(0.395%)	12/30/2024	1,900	24	24	8 0
Receive	6-Month EURIBOR	(0.363%)	06/30/2025	3,500	47	47	16 0
Receive	6-Month EURIBOR	(0.329%)	12/30/2025	2,300	37	37	11 0
Receive	6-Month EURIBOR	(0.294%)	06/30/2026	1,100	18	18	6 0
Receive	6-Month EURIBOR	(0.150%)	03/18/2030	123,000	4,450	889	1,070 0
Receive	6-Month EURIBOR	0.150%	06/17/2030	26,800	133	152	244 0
Receive ⁽⁸⁾	6-Month EURIBOR	0.250%	03/16/2032	278,200	2,683	8,139	2,824 0
Receive	6-Month EURIBOR	0.250%	03/18/2050	37,600	721	(2,291)	0 (552)
Receive	6-Month JPY-LIBOR	(0.020%)	09/20/2028	¥ 67,650,000	4,031	2,339	0 (379)
Receive	6-Month JPY-LIBOR	0.000%	03/15/2029	84,620,000	4,669	3,770	0 (462)
Pay	BRL-CDI-Compounded	5.830%	01/02/2023	BRL 165,400	(514)	(518)	111 0
Pay	BRL-CDI-Compounded	5.836%	01/02/2023	128,800	(397)	(397)	87 0
Pay	BRL-CDI-Compounded	5.855%	01/02/2023	42,900	(128)	(128)	29 0
Pay	IBMXID	7.880%	12/27/2022	MXN 780,300	546	(1,027)	6 0
Pay	IBMXID	7.640%	01/03/2023	31,200	17	(38)	0 0
Pay	IBMXID	7.645%	01/03/2023	49,400	27	(60)	0 0
Pay	IBMXID	7.745%	01/05/2023	33,200	19	(45)	0 0
Pay	IBMXID	7.805%	02/06/2023	76,600	46	(117)	0 0
Pay	IBMXID	7.820%	02/06/2023	37,700	23	(58)	0 0
Pay	IBMXID	6.350%	09/01/2023	39,100	(28)	(25)	2 0
Pay	IBMXID	5.980%	08/26/2024	11,300	(21)	(10)	0 0
Pay	IBMXID	7.670%	03/05/2025	662,400	243	(1,696)	25 0
Pay	IBMXID	7.710%	03/07/2025	435,800	183	(1,146)	18 0
Pay	IBMXID	7.715%	03/07/2025	433,300	184	(1,142)	18 0
Pay	IBMXID	7.570%	03/18/2025	612,000	165	(1,379)	25 0
Pay	IBMXID	5.120%	05/06/2025	45,500	(164)	(161)	2 0
Pay	IBMXID	5.280%	05/23/2025	15,400	(52)	(52)	1 0
Pay	IBMXID	5.280%	05/30/2025	37,900	(129)	(129)	0 0

INTEREST RATE SWAPS (Cont.)

変動金利の 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	市場価格	未実現評価 (損) 益	変動証拠金 資産 負債	
Pay	IBMEXID	5.180%	06/08/2025	MXN 39,200	\$ (142)	\$ (142)	\$ 2	\$ 0
Pay	IBMEXID	5.950%	01/30/2026	104,300	(291)	(125)	7	0
Receive ^(a)	Sterling Overnight Interbank Average Rate	0.750%	03/16/2032	GBP 77,900	2,409	2,476	594	0
Receive ^(a)	Sterling Overnight Interbank Average Rate	0.750%	03/16/2052	14,200	92	303	0	(51)
Receive ^(a)	Sterling Overnight Interbank Average Rate	0.750%	09/21/2052	48,300	133	(1,703)	0	(101)
Receive	UK Retail Price Index	0.000%	09/15/2031	34,900	(841)	(661)	715	0
Receive	UK Retail Price Index	0.000%	10/15/2031	46,300	(82)	(22)	942	0
					\$ 155,292	\$ (47,575)	\$ 14,698	\$ (22,129)
Total Swap Agreements					\$ 223,730	\$ (41,059)	\$ 15,009	\$ (26,692)

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of October 31, 2021:

- (p) **Securities with an aggregate market value of \$235,776 and cash of \$16,108 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of October 31, 2021. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.**

金融派生商品資産					金融派生商品負債				
市場価格	変動証拠金資産				市場価格	変動証拠金負債			
買いオプション	先物	スワップ	合計		売りオプション	先物	スワップ	合計	
Total Exchange-Traded or Centrally Cleared	\$ 0	\$ 1,842	\$ 15,009	\$ 16,851	\$ 0	\$ (7,024)	\$ (26,692)	\$ (33,716)	

- ^(a) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ^(a) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ^(a) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ^(a) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ^(a) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced underlying's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.
- ^(a) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for Further information.

(q) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
BOA	11/2021	AUD 7,184	\$ 5,210	\$ 0	\$ (186)
BOA	11/2021	CNH 306,314	47,844	74	0
BOA	11/2021	GBP 5,562	7,521	0	(103)
BOA	11/2021	MXN 1,118,676	55,039	632	0
BOA	11/2021	PEN 118,755	29,946	153	0
BOA	11/2021	\$ 23,230	CLP 16,768,913	0	(2,587)
BOA	11/2021	1,212	JPY 134,700	0	(31)
BOA	11/2021	30,042	PEN 118,755	0	(249)
BOA	11/2021	13,412	RUB 1,002,461	665	0
BOA	12/2021	GBP 155,270	\$ 213,882	1,042	0
BOA	12/2021	\$ 25,682	INR 1,908,744	0	(356)
BOA	12/2021	64,690	MXN 1,342,943	351	0
BOA	12/2021	11,339	RUB 845,748	458	0
BOA	12/2021	ZAR 156,337	\$ 10,891	662	0
BOA	02/2022	285,547	19,265	780	0
BOA	02/2022	8,573	593	37	0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨	受取通貨	未実現評価（損）益					
				資産	負債				
BOA	03/2022	\$	53,870	MXN	1,118,676	\$	0	\$	(614)
BOA	04/2022	PEN	87,093	\$	21,801		147		0
BOA	07/2022		31,662		7,861		46		0
BPS	11/2021	AUD	3,958		2,973		0		0
BPS	11/2021	CNH	127,199		19,833		0		(4)
BPS	11/2021	EUR	406,191		470,979		915		0
BPS	11/2021	GBP	2,567		3,546		27		0
BPS	11/2021	\$	0	CNH	1		0		0
BPS	11/2021		11,623	EUR	10,045		1		0
BPS	11/2021		1,610	GBP	1,173		0		(2)
BPS	11/2021		1,348	JPY	152,700		0		(9)
BPS	11/2021		37,991	MXN	766,908		0		(691)
BPS	12/2021	AUD	3,168	\$	2,388		8		0
BPS	12/2021	GBP	345,251		473,259		0		(3)
BPS	12/2021	\$	45,735	MXN	928,434		0		(770)
BPS	12/2021	ZAR	3,774	\$	263		16		0
BPS	12/2021		10,586		693		0		(1)
BPS	01/2022	MXN	48,328		2,360		35		0
BPS	01/2022	PEN	32,562		7,903		0		(239)
BPS	01/2022	\$	3,768	RUB	275,966		55		0
BPS	03/2022	ZAR	466,204	\$	30,462		332		0
BRC	11/2021	GBP	495,218		666,875		0		(11,945)
BRC	11/2021	\$	4,893	RUB	365,286		237		0
CBK	11/2021	CNH	182,744	\$	28,562		63		0
CBK	11/2021	COP	10,000,000		2,600		0		(31)
CBK	11/2021	PEN	35,266		9,310		463		0
CBK	11/2021		19,424		4,870		1		0
CBK	11/2021		278		70		0		0
CBK	11/2021		26,923		6,564		0		(183)
CBK	11/2021	\$	1,225	GBP	900		9		0
CBK	11/2021		57,433	NOK	507,580		2,565		0
CBK	11/2021		4,716	PEN	19,424		153		0
CBK	11/2021		68		278		2		0
CBK	11/2021		8,836		35,266		11		0
CBK	11/2021		6,771		26,923		0		(24)
CBK	12/2021	CNH	8,386	\$	1,291		0		(14)
CBK	12/2021	MXN	37,957		1,817		0		(18)
CBK	12/2021	\$	21,238	INR	1,628,390		368		0
CBK	12/2021		7,470	RUB	554,634		266		0
CBK	12/2021	ZAR	76,809	\$	5,301		275		0
CBK	01/2022	PEN	52,132		12,644		0		(392)
CBK	01/2022	\$	5,009	PEN	20,412		95		0
CBK	02/2022	CLP	16,482,122	\$	19,676		0		(409)
CBK	02/2022	\$	7,356	PEN	30,381		225		0
CBK	02/2022	ZAR	12,970	\$	810		0		(31)
CBK	02/2022		23,790		1,555		12		0
CBK	04/2022	\$	81	INR	6,395		2		0
CBK	04/2022		69	PEN	278		0		0
CBK	05/2022		17,481		71,489		281		0
CBK	07/2022		4,787		19,424		7		0
CBK	08/2022	PEN	26,923	\$	6,659		18		0
FBF	11/2021	CNH	3,250		502		0		(5)
FBF	11/2021	\$	4,447	RUB	332,198		218		0
GLM	11/2021	BRL	507,707	\$	89,971		0		(77)
GLM	11/2021	CLP	6,932,000		9,824		1,309		0
GLM	11/2021	CNH	50,505		7,883		6		0
GLM	11/2021	COP	53,370,585		13,852		0		(193)
GLM	11/2021	MXN	810,937		39,791		409		0
GLM	11/2021	\$	94,668	BRL	507,707		0		(4,620)
GLM	11/2021		1,179	JPY	131,400		0		(27)
GLM	11/2021		5,148	RUB	383,939		243		0
GLM	12/2021	CNH	8,418	\$	1,295		0		(16)
GLM	12/2021	MXN	37,122		1,814		16		0
GLM	12/2021	\$	24,199	IDR	348,315,760		188		0
GLM	12/2021		74,699	MXN	1,500,000		0		(2,051)
GLM	12/2021		18,089	RUB	1,345,837		684		0
GLM	12/2021	ZAR	344,814	\$	23,424		862		0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨		受取通貨		未実現評価(損)益	
						資産	負債
GLM	01/2022	PEN	12,973	\$	3,119	\$	0 (125)
GLM	01/2022		20,827		5,054		0 (152)
GLM	01/2022	\$	27,785	RUB	2,021,881		221 0
GLM	02/2022	CAD	14,487	\$	12,000		312 0
GLM	02/2022	\$	3,547	ZAR	51,986		0 (178)
GLM	03/2022		39,017	MXN	810,937		0 (411)
GLM	03/2022	ZAR	95,119	\$	6,211		64 0
GLM	04/2022	\$	7,312	INR	575,705		189 0
HUS	11/2021	AUD	3,787	\$	2,830		0 (14)
HUS	11/2021	CNH	14,492		2,241		0 (19)
HUS	11/2021	\$	1,729	AUD	2,307		4 0
HUS	11/2021		16,765	COP	63,370,585		0 (89)
HUS	11/2021		67,599	EUR	58,097		0 (366)
HUS	11/2021		1,016	GBP	753		16 0
HUS	11/2021		17,474	MXN	351,769		0 (366)
HUS	11/2021		1,709	RUB	125,471		53 0
HUS	12/2021	AUD	2,307	\$	1,729		0 (4)
HUS	12/2021	\$	7,970	IDR	114,708,482		61 0
HUS	12/2021		9,211	INR	708,897		194 0
HUS	12/2021	ZAR	77,439	\$	5,350		283 0
HUS	01/2022	PEN	5,979		1,443		0 (52)
HUS	02/2022	COP	63,370,585		16,680		97 0
HUS	04/2022	DKK	1,550		242		0 0
JPM	11/2021	CHF	5,190		5,642		0 (40)
JPM	11/2021	CNH	144,760		22,582		16 0
JPM	11/2021	\$	21,144	IDR	303,819,084		199 0
JPM	12/2021		6,152	INR	464,037		5 0
JPM	12/2021		288	RUB	20,679		0 0
JPM	02/2022	ZAR	10,203	\$	668		6 0
MYI	11/2021	AUD	2,977		2,200		0 (36)
MYI	11/2021	CLP	16,768,913		20,626		0 (17)
MYI	11/2021	\$	30,745	AUD	40,993		45 0
MYI	11/2021		6,918	IDR	99,453,642		68 0
MYI	11/2021		40,007	MXN	810,937		0 (625)
MYI	12/2021	AUD	40,993	\$	30,748		0 (45)
MYI	03/2022	\$	20,361	CLP	16,768,913		5 0
MYI	04/2022	INR	485,487	\$	6,161		0 (165)
RBC	11/2021	EUR	608,901		706,066		1,417 0
RYL	02/2022	ZAR	80,180		5,205		4 0
SCX	11/2021	CNH	55,888		8,723		7 0
SCX	11/2021	EUR	12,644		14,682		60 0
SCX	11/2021	JPY	845,847		7,582		164 0
SCX	11/2021	\$	4,196	EUR	3,629		4 0
SCX	12/2021	CNH	9,941	\$	1,529		0 (18)
SCX	12/2021	JPY	427,047		3,746		0 0
SCX	12/2021	PEN	2,327		627		44 0
SCX	12/2021	\$	14,713	IDR	211,331,298		83 0
SCX	12/2021		23,807	INR	1,770,065		0 (322)
SCX	12/2021	ZAR	182,038	\$	12,715		801 0
SCX	01/2022	\$	10,564	CLP	8,336,942		0 (378)
SSB	11/2021	BRL	804,483	\$	141,634		0 (1,051)
SSB	11/2021	\$	145,407	BRL	804,483		0 (2,722)
SSB	12/2021		140,861		804,483		1,000 0
TOR	11/2021	AUD	25,917	\$	18,783		0 (683)
TOR	11/2021	CAD	54,649		44,088		0 0
TOR	11/2021	\$	43,136	CAD	54,649		951 0
TOR	12/2021	AUD	4,108	\$	3,095		10 0
TOR	12/2021	CNH	9,020		1,382		0 (12)
TOR	12/2021	EUR	955,964		1,106,927		0 (7)
TOR	12/2021	\$	44,087	CAD	54,649		0 0
TOR	12/2021		7,451	IDR	107,127,070		49 0
TOR	02/2022	ZAR	18,058	\$	1,180		8 0
TOR	03/2022		95,119		6,207		60 0
UAG	11/2021	AUD	6,665		4,826		0 (180)
UAG	11/2021	\$	7,999	RUB	598,900		411 0
UAG	11/2021		57,689	SEK	500,415		584 0
UAG	12/2021	ZAR	16,915	\$	1,177		71 0

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨	受取通貨	未実現評価 (損) 益	
				資産	負債
UAG	12/2021	ZAR 200,801	\$ 13,831	\$ 688	\$ 0
UAG	01/2022	\$ 6,114	RUB 443,897	34	0
Total Forward Foreign Currency Contracts				\$ 23,692	\$ (33,958)

WRITTEN OPTIONS:

INTEREST RATE SWAPPTIONS

取引相手	銘柄	変動金利 インデックス	変動金利の 支払/受取	エクササイズ レート	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
BPS	Call - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.214%	11/08/2021	7,800	\$ (16)	\$ (2)
BPS	Put - OTC 7-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.494%	11/08/2021	7,800	(16)	(18)
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.185%	11/22/2021	26,500	(42)	(58)
CBK	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.025%	01/14/2022	25,400	(64)	(46)
CBK	Call - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.325%	11/29/2021	10,400	(36)	(9)
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.485%	11/22/2021	26,500	(42)	(28)
CBK	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.425%	01/14/2022	25,400	(64)	(131)
CBK	Put - OTC 10-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.825%	11/29/2021	10,400	(36)	(23)
DUB	Call - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.600%	01/24/2022	26,500	(30)	(26)
DUB	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.940%	12/30/2021	37,200	(84)	(35)
DUB	Put - OTC 2-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.000%	01/24/2022	26,500	(30)	(48)
DUB	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.380%	12/30/2021	37,200	(84)	(177)
FAR	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	0.945%	12/29/2021	26,000	(64)	(25)
FAR	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.385%	12/29/2021	26,000	(64)	(118)
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.170%	11/22/2021	26,500	(46)	(51)
GLM	Call - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.043%	01/13/2022	27,300	(72)	(57)
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.470%	11/22/2021	26,500	(46)	(31)
GLM	Put - OTC 5-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.443%	01/13/2022	27,300	(72)	(126)
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.650%	11/29/2021	17,900	(144)	(189)
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.950%	11/29/2021	17,900	(144)	(110)
							\$ (1,196)	\$ (1,318)

CREDIT DEFAULT SWAPPTIONS

取引相手	銘柄	買/売 プロテクション	エクササイズ レート	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
BOA	Put - CDX.HY-36 Index	Sell	102.000%	11/17/2021	9,900	\$ (47)	\$ (3)
BOA	Put - CDX.HY-36 Index	Sell	103.000%	11/17/2021	8,000	(42)	(3)
BOA	Put - CDX.HY-37 Index	Sell	101.000%	01/19/2022	27,800	(128)	(67)
BOA	Put - CDX.IG-36 Index	Sell	0.800%	11/17/2021	38,900	(35)	(2)
BOA	Put - CDX.IG-37 Index	Sell	0.800%	02/16/2022	63,600	(74)	(66)
BOA	Put - iTraxx Europe Series 36 Index	Sell	0.800%	01/19/2022	25,800	(36)	(17)
BPS	Put - CDX.IG-36 Index	Sell	0.750%	12/15/2021	77,800	(76)	(16)
BPS	Put - iTraxx Europe Series 35 Index	Sell	0.800%	11/17/2021	45,500	(56)	(3)
BPS	Put - iTraxx Europe Series 35 Index	Sell	3.750%	11/17/2021	8,300	(41)	(3)
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.800%	11/17/2021	40,100	(46)	(2)
BRC	Put - iTraxx Europe Series 35 Index	Sell	3.500%	11/17/2021	2,800	(14)	(1)
BRC	Put - iTraxx Europe Series 35 Index	Sell	0.700%	12/15/2021	34,400	(41)	(11)
BRC	Put - iTraxx Europe Series 35 Index	Sell	3.500%	12/15/2021	25,900	(119)	(43)
BRC	Put - iTraxx Europe Series 36 Index	Sell	0.800%	01/19/2022	25,700	(36)	(17)
BRC	Put - iTraxx Europe Series 36 Index	Sell	3.750%	01/19/2022	28,850	(165)	(129)
BRC	Put - iTraxx Europe Series 36 Index	Sell	4.000%	02/16/2022	17,750	(138)	(100)
BRC	Put - iTraxx Europe Series 36 Index	Sell	4.250%	02/16/2022	25,100	(160)	(121)
CBK	Put - CDX.IG-37 Index	Sell	0.850%	01/19/2022	45,600	(49)	(26)
CBK	Put - iTraxx Europe Series 36 Index	Sell	0.800%	02/16/2022	40,800	(49)	(41)
DUB	Put - CDX.HY-37 Index	Sell	101.000%	01/19/2022	25,500	(117)	(61)
DUB	Put - CDX.IG-37 Index	Sell	0.800%	01/19/2022	68,300	(80)	(47)
DUB	Put - iTraxx Europe Series 35 Index	Sell	0.800%	11/17/2021	80,400	(91)	(4)
DUB	Put - iTraxx Europe Series 35 Index	Sell	3.500%	12/15/2021	13,900	(62)	(23)
GST	Put - CDX.HY-36 Index	Sell	102.000%	11/17/2021	17,900	(89)	(5)
GST	Put - CDX.IG-36 Index	Sell	0.900%	11/17/2021	40,400	(40)	(1)
GST	Put - CDX.IG-36 Index	Sell	0.800%	12/15/2021	43,400	(45)	(7)
MYC	Put - CDX.HY-36 Index	Sell	100.000%	11/17/2021	17,500	(70)	(3)
MYC	Put - CDX.IG-36 Index	Sell	0.750%	11/17/2021	59,400	(59)	(3)

CREDIT DEFAULT SWAPPTIONS (Cont.)

取引相手	銘柄	買/売 プロテクション	エクササイズ レート	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
MYC	Put - CDX.IG-37 Index	Sell	0.800%	01/19/2022	92,100	\$ (117)	\$ (82)
						\$ (2,122)	\$ (887)

FOREIGN CURRENCY OPTIONS

取引相手	銘柄	ストライクプライス	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
BOA	Call - OTC U.S. dollar versus Indian rupee	INR 81.000	04/27/2022	6,560	\$ (108)	\$ (25)
GLM	Call - OTC U.S. dollar versus Canadian dollar	CAD 1.265	02/11/2022	61,763	(618)	(419)
MYI	Call - OTC U.S. dollar versus Indian rupee	INR 81.500	04/22/2022	24,644	(433)	(74)
UAG	Call - OTC U.S. dollar versus Indian rupee	81.000	05/02/2022	6,549	(99)	(26)
					\$ (1,258)	\$ (544)

OPTIONS ON SECURITIES

取引相手	銘柄	ストライクプライス	行使期限	想定元本 ⁽¹⁾	プレミアム (受取)	市場価格
BOA	Call - Fannie Mae**	\$ 100.578	01/06/2022	7,000	\$ (20)	\$ (20)
BOA	Put - Fannie Mae**	98.578	01/06/2022	7,000	(35)	(35)
JPM	Call - Fannie Mae**	100.219	11/03/2021	14,000	(51)	(17)
JPM	Call - Fannie Mae**	100.465	12/06/2021	7,500	(27)	(20)
JPM	Call - Fannie Mae**	103.125	12/06/2021	6,000	(12)	(10)
JPM	Call - Fannie Mae**	100.734	01/06/2022	6,000	(16)	(20)
JPM	Put - Fannie Mae**	104.063	01/06/2022	8,500	(15)	(18)
SAL	Call - Fannie Mae**	100.453	12/06/2021	8,000	(28)	(22)
SAL	Call - Fannie Mae**	100.891	12/06/2021	8,000	(18)	(11)
SAL	Call - Fannie Mae**	102.938	01/06/2022	6,000	(9)	(9)
SAL	Put - Fannie Mae**	98.891	12/06/2021	8,000	(33)	(23)
SAL	Put - Fannie Mae**	100.938	01/06/2022	6,000	(18)	(18)
SAL	Put - Ginnie Mae**	100.953	11/12/2021	8,000	(17)	(20)
SAL	Put - Ginnie Mae**	103.070	11/12/2021	8,000	(16)	(32)
					\$ (315)	\$ (275)
					\$ (4,891)	\$ (3,024)

Total Written Options

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - BUY PROTECTION⁽³⁾

取引相手	参照債券	固定 (支払) 金利	満期日	2021年10月31日時点の インプライド クレジット スプレッド ⁽⁴⁾	想定元本 ⁽⁵⁾	プレミアム 支払/(受取)	未実現評価 (損) 益	スワップの価値 資産 負債
BOA	HSBC Holdings PLC	(1.000%)	06/20/2044	0.482%	EUR 200	\$ 3	\$ (7)	\$ 0 \$ (4)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽³⁾

取引相手	参照債券	固定受取金利	満期日	2021年10月31日時点の インプライド クレジット スプレッド ⁽⁴⁾	想定元本 ⁽⁵⁾	プレミアム 支払/(受取)	未実現評価 (損) 益	スワップの価値 資産 負債
BOA	Brazil Government International Bond	1.000%	12/20/2022	1.052%	\$ 2,700	\$ (89)	\$ 90	\$ 1 \$ 0
BOA	Mexico Government International Bond	1.000%	06/20/2022	0.216%	4,000	(8)	34	26 0
BOA	Mexico Government International Bond	1.000%	06/20/2023	0.378%	60,200	(662)	1,352	690 0
BOA	Russia Government International Bond	1.000%	12/20/2021	0.164%	200	(8)	8	0 0
BOA	Russia Government International Bond	1.000%	09/20/2024	0.482%	300	(31)	35	4 0
BOA	South Africa Government International Bond	1.000%	06/20/2023	0.929%	7,000	(403)	419	16 0
BPS	Brazil Government International Bond	1.000%	06/20/2022	0.894%	4,400	(206)	214	8 0
BPS	Brazil Government International Bond	1.000%	12/20/2022	1.052%	24,100	(1,080)	1,093	13 0
BPS	Petroleos Mexicanos	1.000%	06/20/2022	1.017%	3,500	(157)	161	4 0
BPS	Russia Government International Bond	1.000%	06/20/2023	0.330%	23,100	(662)	945	283 0
BRC	Brazil Government International Bond	1.000%	12/20/2022	1.052%	7,100	(280)	284	4 0
BRC	Brazil Government International Bond	1.000%	06/20/2023	1.294%	8,400	(433)	402	0 (31)
BRC	Mexico Government International Bond	1.000%	12/20/2022	0.298%	10,525	(24)	121	97 0
BRC	Panama Government International Bond	1.000%	06/20/2022	0.295%	500	3	0	3 0
BRC	Petrobras Global Finance BV	1.000%	12/20/2021	0.921%	10,000	(1,392)	1,406	14 0
BRC	Petroleos Mexicanos	1.000%	12/20/2021	0.583%	700	(63)	64	1 0
BRC	Russia Government International Bond	1.000%	12/20/2022	0.260%	2,600	(50)	75	25 0
BRC	Russia Government International Bond	1.000%	09/20/2024	0.482%	300	(25)	30	5 0

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION^(M) (Cont.)

取引相手	参照債券	固定受取金利	満期日	2021年10月31日時点の インプライド クレジット スプレッド ⁽⁴⁾	想定元本 ⁽⁵⁾	プレミアム	未実現評価 (損) 益	スワップの価値	
				支払/(受取)		資産		負債	
BRC	South Africa Government International Bond	1.000%	12/20/2021	0.446%	\$ 500	\$ (35)	\$ 36	\$ 1	\$ 0
BRC	South Africa Government International Bond	1.000%	06/20/2023	0.929%	1,700	(104)	108	4	0
CBK	Brazil Government International Bond	1.000%	12/20/2022	1.052%	6,100	(237)	240	3	0
CBK	Brazil Government International Bond	1.000%	12/20/2024	1.768%	21,800	(376)	(111)	0	(487)
CBK	Colombia Government International Bond	1.000%	12/20/2022	0.564%	7,800	(25)	73	48	0
CBK	Colombia Government International Bond	1.000%	06/20/2024	1.001%	1,500	(15)	17	2	0
CBK	Colombia Government International Bond	1.000%	12/20/2024	1.102%	4,300	17	(25)	0	(8)
CBK	Mexico Government International Bond	1.000%	06/20/2023	0.378%	5,300	(54)	115	61	0
CBK	Russia Government International Bond	1.000%	09/20/2024	0.482%	900	(78)	93	15	0
FBF	Brazil Government International Bond	1.000%	12/20/2022	1.052%	800	(31)	31	0	0
FBF	Mexico Government International Bond	1.000%	06/20/2022	0.216%	10,100	(7)	70	63	0
GST	Brazil Government International Bond	1.000%	12/20/2022	1.052%	10,000	(103)	109	6	0
GST	Brazil Government International Bond	1.000%	06/20/2024	1.629%	1,300	(42)	22	0	(20)
GST	Brazil Government International Bond	1.000%	12/20/2024	1.768%	16,700	(260)	(114)	0	(374)
GST	Colombia Government International Bond	1.000%	12/20/2022	0.564%	100	1	0	1	0
GST	Colombia Government International Bond	1.000%	12/20/2023	0.852%	7,100	(106)	137	31	0
GST	Indonesia Government International Bond	1.000%	12/20/2023	0.326%	8,600	(127)	262	135	0
GST	Mexico Government International Bond	1.000%	06/20/2023	0.378%	67,410	(514)	1,287	773	0
GST	Peru Government International Bond	1.000%	06/20/2022	0.217%	2,500	40	(24)	16	0
GST	Petrobras Global Finance BV	1.000%	12/20/2021	0.921%	5,800	(907)	914	7	0
GST	Petrobras Global Finance BV	1.000%	06/20/2022	1.012%	1,700	(154)	156	2	0
GST	Petrobras Global Finance BV	1.000%	12/20/2022	1.122%	2,200	(125)	124	0	(1)
GST	Petroleos Mexicanos	1.000%	12/20/2021	0.583%	200	(14)	14	0	0
GST	Petroleos Mexicanos	1.000%	06/20/2022	1.017%	1,500	(94)	96	2	0
GST	Russia Government International Bond	1.000%	12/20/2022	0.260%	41,150	(900)	1,300	400	0
GST	Russia Government International Bond	1.000%	12/20/2024	0.507%	63,500	381	674	1,055	0
GST	South Africa Government International Bond	1.000%	12/20/2021	0.446%	3,100	(174)	180	6	0
GST	South Africa Government International Bond	1.000%	06/20/2024	1.257%	11,600	(495)	431	0	(64)
JPM	Mexico Government International Bond	1.000%	06/20/2022	0.216%	500	0	3	3	0
JPM	Petrobras Global Finance BV	1.000%	12/20/2021	0.921%	300	(49)	49	0	0
JPM	Petrobras Global Finance BV	1.000%	06/20/2022	1.012%	1,000	(78)	79	1	0
JPM	Russia Government International Bond	1.000%	12/20/2021	0.164%	900	(35)	37	2	0
JPM	Russia Government International Bond	1.000%	06/20/2023	0.330%	4,100	(138)	188	50	0
JPM	South Africa Government International Bond	1.000%	12/20/2021	0.446%	1,800	(127)	131	4	0
JPM	South Africa Government International Bond	1.000%	06/20/2023	0.929%	20,500	(1,301)	1,349	48	0
MYC	Brazil Government International Bond	1.000%	12/20/2022	1.052%	13,800	(479)	487	8	0
MYC	Panama Government International Bond	1.000%	06/20/2022	0.295%	500	2	1	3	0
MYC	Russia Government International Bond	1.000%	06/20/2023	0.330%	26,000	(542)	860	318	0
MYC	South Africa Government International Bond	1.000%	12/20/2021	0.446%	300	(21)	22	1	0
MYC	South Africa Government International Bond	1.000%	12/20/2022	0.706%	3,500	(73)	89	16	0
MYC	Turkey Government International Bond	1.000%	06/20/2024	4.144%	200	(35)	19	0	(16)
						\$ (12,984)	\$ 16,262	\$ 4,279	\$ (1,001)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION^(B)

取引相手	参照指標	固定受取金利	満期日	想定元本 ^(B)	プレミアム 支払/(受取)	未実現評価 (損) 益	スワップの価値 ^(B)	
							資産	負債
BOA	ABX.HE.AAA-06 Index	0.110%	05/25/2046	\$ 8,618	\$ (1,702)	\$ 1,465	\$ 0	\$ (237)
BOA	CMBX.AAA-6 Index	0.500%	05/11/2063	2,764	(57)	64	7	0
BOA	CMBX.AAA-7 Index	0.500%	01/17/2047	3,436	(107)	128	21	0
DUB	CMBX.AAA-7 Index	0.500%	01/17/2047	5,498	(238)	271	33	0
DUB	CMBX.AAA-9 Index	0.500%	09/17/2058	12,291	(425)	536	111	0
DUB	CMBX.AAA-10 Index	0.500%	11/17/2059	66,100	(300)	875	575	0
FBF	CMBX.AAA-6 Index	0.500%	05/11/2063	3,762	(82)	91	9	0
FBF	CMBX.AAA-8 Index	0.500%	10/17/2057	2,900	(180)	204	24	0
FBF	CMBX.AAA-9 Index	0.500%	09/17/2058	12,691	(516)	630	114	0
FBF	CMBX.AAA-11 Index	0.500%	11/18/2054	79,000	(422)	1,000	578	0
FBF	CMBX.AAA-12 Index	0.500%	08/17/2061	17,500	(123)	217	94	0
GST	CMBX.AAA-6 Index	0.500%	05/11/2063	4,760	26	(15)	11	0
GST	CMBX.AAA-8 Index	0.500%	10/17/2057	22,600	(628)	811	183	0
GST	CMBX.AAA-9 Index	0.500%	09/17/2058	47,167	(1,614)	2,039	425	0
GST	CMBX.AAA-10 Index	0.500%	11/17/2059	126,300	(1,397)	2,497	1,100	0
GST	CMBX.AAA-11 Index	0.500%	11/18/2054	110,100	614	195	809	0
JPS	CMBX.AAA-9 Index	0.500%	09/17/2058	4,197	(172)	210	38	0
JPS	CMBX.AAA-10 Index	0.500%	11/17/2059	5,400	(101)	148	47	0

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION^(M) (Cont.)

取引相手	参照指標	固定受取金利	満期日	想定元本 ^(N)	プレミアム 支払／(受取)	未実現評価 (損) 益	スワップの価値 ^(O)	
							資産	負債
JPS	CMBX.AAA-11 Index	0.500%	11/18/2054	\$ 28,300	\$ (224)	\$ 432	\$ 208	\$ 0
MEI	CMBX.AAA-6 Index	0.500%	05/11/2063	921	(8)	11	3	0
MEI	CMBX.AAA-7 Index	0.500%	01/17/2047	1,178	(64)	71	7	0
MEI	CMBX.AAA-8 Index	0.500%	10/17/2057	16,200	(870)	1,001	131	0
MEI	CMBX.AAA-9 Index	0.500%	09/17/2058	15,589	(664)	805	141	0
MYC	ABX.HE.AAA-06 Index	0.110%	05/25/2046	8	(2)	1	0	(1)
MYC	CDX.HY-33 Index	5.000%	12/20/2024	79,293	13,214	(983)	12,231	0
MYC	CMBX.AAA-6 Index	0.500%	05/11/2063	1,689	(23)	27	4	0
MYC	CMBX.AAA-9 Index	0.500%	09/17/2058	10,493	(518)	613	95	0
MYC	CMBX.AAA-10 Index	0.500%	11/17/2059	63,200	(1,929)	2,479	550	0
MYC	CMBX.AAA-11 Index	0.500%	11/18/2054	60,700	(517)	962	445	0
SAL	CMBX.AAA-9 Index	0.500%	09/17/2058	89,438	(583)	1,390	807	0
SAL	CMBX.AAA-10 Index	0.500%	11/17/2059	93,105	(573)	1,384	811	0
SAL	CMBX.AAA-11 Index	0.500%	11/18/2054	286,300	(1,597)	3,695	2,098	0
SAL	CMBX.AAA-12 Index	0.500%	08/17/2061	102,000	(464)	1,018	554	0
UAG	CMBX.AAA-7 Index	0.500%	01/17/2047	589	(26)	30	4	0
UAG	CMBX.AAA-8 Index	0.500%	10/17/2057	1,600	(95)	108	13	0
					\$ (2,367)	\$ 24,410	\$ 22,281	\$ (238)

INTEREST RATE SWAPS

取引相手	変動金利の 支払/受取	変動金利 インデックス	固定金利	満期日	想定元本	プレミアム 支払／(受取)	未実現評価 (損) 益	スワップの価値	
								資産	負債
AZD	Pay	7-Day China Fixing Repo Rate	2.445%	06/17/2025	CNY 197,200	\$ 0	\$ (103)	\$ 0	\$ (103)
AZD	Pay	7-Day China Fixing Repo Rate	2.530%	06/17/2025	65,158	0	5	5	0
BOA	Pay	3-Month USD-LIBOR	1.550%	01/20/2027	\$ 84,500	0	27	27	0
CBK	Pay	7-Day China Fixing Repo Rate	2.845%	01/23/2025	CNY 40,000	0	81	81	0
CBK	Pay	7-Day China Fixing Repo Rate	2.850%	01/23/2025	39,400	0	81	81	0
GLM	Pay	3-Month USD-LIBOR	1.700%	01/12/2029	\$ 54,000	(35)	38	3	0
UAG	Pay	7-Day China Fixing Repo Rate	2.833%	01/23/2025	CNY 41,000	0	70	70	0
						\$ (35)	\$ 199	\$ 267	\$ (103)

TOTAL RETURN SWAPS

取引相手	トータル リターンへの 支払/受取	参照債券	数・単位数	変動金利	想定元本	満期日	プレミアム 支払／(受取)	未実現評価 (損) 益	スワップの価値	
									資産	負債
BPS	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	\$ 1,400	12/20/2021	\$ 0	\$ (4)	\$ 0	\$ (4)
BRC	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	2,500	12/20/2021	(1)	(13)	0	(14)
MYC	Receive	iBoxx USD Liquid High Yield Index	N/A	3-Month USD-LIBOR	900	12/20/2021	0	(3)	0	(3)
							\$ (1)	\$ (20)	\$ 0	\$ (21)
Total Swap Agreements							\$ (15,384)	\$ 40,844	\$ 26,827	\$ (1,367)

^(M) Option on when-issued security.

^(N) Notional amount represents the number of contracts.

^(O) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

^(P) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

^(Q) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

^(R) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

^(S) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced underlying's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.