

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／海外／債券  |  |
|--------|--|--|
| 信託期間   | 無期限（2004年1月16日設定）  |  |
| 運用方針   | 主として円建ての外国投資信託であるピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジおよびピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド JPYヘッジの投資信託証券への投資を通じて、世界各国の国債、政府機関債、社債、モーゲージ証券（MBS）、資産担保証券（ABS）等 に実質的な投資を行います。ICE BofA 先進国ハイ・イールド・コンストレインド指数（BBB-、円ヘッジベース）×50%＋ブルームバーグ・グローバル総合（日本円除く、新興国除く）インデックス（円ヘッジベース）×50%の合成指数をベンチマークとします。 |  |
|        | 各投資信託証券の組入比率は、それぞれ純資産総額の50%程度となるように調整します。  |  |
|        | 実質的に投資する公社債は、原則として取得時においてB-格相当以上の格付を有しているものに限るものとし、ポートフォリオの実質的な平均格付は原則としてBBB-格相当以上を維持します。  |  |
|        | ポートフォリオの実質的な平均デュレーションは原則としてベンチマーク±2年以内で調整します。実質的な組入外貨建資産については、原則として投資する外国投資信託において為替ヘッジを行います。運用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。  |  |
| 主要運用対象 | ピムコ ハイ・インカム 毎月分配型ファンド（為替ヘッジ付き）   | ピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジ投資信託証券、ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド JPYヘッジ投資信託証券を主要投資対象とします。 |
|        | ピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジ   | 世界各国の社債等を主要投資対象とします。原則として、円に対して為替ヘッジを行います。   |
|        | ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド JPYヘッジ  | 世界各国の国債、政府機関債、社債、モーゲージ証券（MBS）、資産担保証券（ABS）等を主要投資対象とします。原則として、円に対して為替ヘッジを行います。                               |
| 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   | 経費等控除後の利子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、経費等を控除後の利子等収益等を中心に、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。また、基準価額水準、運用状況等によっては安定した分配とならないことがあります。  |  |

運用報告書（全体版）

ピムコ ハイ・インカム  
毎月分配型ファンド  
（為替ヘッジ付き）



- 第247期（決算日：2024年8月15日）
- 第248期（決算日：2024年9月17日）
- 第249期（決算日：2024年10月15日）
- 第250期（決算日：2024年11月15日）
- 第251期（決算日：2024年12月16日）
- 第252期（決算日：2025年1月15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 ハイ・インカム毎月分配型ファンド（為替ヘッジ付き）」は、去る1月15日に第252期の決算を行いましたので、法令に基づいて第247期～第252期の運用状況をまとめて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アセットマネジメント

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当運用報告書に関するお問い合わせ先

お客さま専用  
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。

○最近30期の運用実績

| 決 算 期             | 基<br>(分配落) | 準 価 額 |     |              | 合 成    | 指 数 |      | 投 資 信 託<br>組 入 比 | 純 資 産<br>総 額 |
|-------------------|------------|-------|-----|--------------|--------|-----|------|------------------|--------------|
|                   |            | 税 分   | 込 配 | み 期<br>金 騰 落 |        | 騰 落 | 中 率  |                  |              |
|                   | 円          |       |     | 円            |        |     | %    | %                | 百万円          |
| 223期(2022年8月15日)  | 7,359      |       |     | 10           | 193.33 |     | 3.5  | 3.3              | 1,611        |
| 224期(2022年9月15日)  | 7,058      |       |     | 10           | 185.55 |     | △4.0 | 99.2             | 1,531        |
| 225期(2022年10月17日) | 6,724      |       |     | 10           | 177.29 |     | △4.6 | 99.0             | 1,454        |
| 226期(2022年11月15日) | 6,909      |       |     | 10           | 182.24 |     | 2.9  | 99.3             | 1,485        |
| 227期(2022年12月15日) | 7,052      |       |     | 10           | 186.53 |     | 2.2  | 99.2             | 1,508        |
| 228期(2023年1月16日)  | 7,060      |       |     | 10           | 186.99 |     | 0.3  | 99.3             | 1,481        |
| 229期(2023年2月15日)  | 6,980      |       |     | 10           | 184.96 |     | △1.0 | 99.2             | 1,451        |
| 230期(2023年3月15日)  | 6,894      |       |     | 10           | 183.25 |     | △1.1 | 99.4             | 1,433        |
| 231期(2023年4月17日)  | 6,962      |       |     | 10           | 185.20 |     | 1.1  | 99.2             | 1,447        |
| 232期(2023年5月15日)  | 6,933      |       |     | 10           | 184.82 |     | △0.3 | 98.1             | 1,431        |
| 233期(2023年6月15日)  | 6,897      |       |     | 10           | 183.49 |     | △0.4 | 99.1             | 1,403        |
| 234期(2023年7月18日)  | 6,888      |       |     | 10           | 183.76 |     | 0.0  | 99.1             | 1,388        |
| 235期(2023年8月15日)  | 6,820      |       |     | 10           | 182.08 |     | △0.8 | 99.3             | 1,383        |
| 236期(2023年9月15日)  | 6,809      |       |     | 10           | 181.99 |     | △0.0 | 99.4             | 1,376        |
| 237期(2023年10月16日) | 6,660      |       |     | 10           | 178.46 |     | △2.0 | 99.3             | 1,309        |
| 238期(2023年11月15日) | 6,768      |       |     | 10           | 181.44 |     | 1.8  | 99.0             | 1,304        |
| 239期(2023年12月15日) | 6,989      |       |     | 10           | 187.52 |     | 3.4  | 99.3             | 1,327        |
| 240期(2024年1月15日)  | 6,985      |       |     | 10           | 187.60 |     | 0.1  | 99.0             | 1,279        |
| 241期(2024年2月15日)  | 6,900      |       |     | 10           | 185.48 |     | △1.1 | 98.8             | 1,341        |
| 242期(2024年3月15日)  | 6,908      |       |     | 5            | 185.83 |     | 0.2  | 99.1             | 1,348        |
| 243期(2024年4月15日)  | 6,846      |       |     | 5            | 184.45 |     | △0.8 | 98.3             | 1,312        |
| 244期(2024年5月15日)  | 6,854      |       |     | 5            | 184.75 |     | 0.2  | 99.3             | 1,267        |
| 245期(2024年6月17日)  | 6,878      |       |     | 5            | 185.86 |     | 0.4  | 99.1             | 1,258        |
| 246期(2024年7月16日)  | 6,906      |       |     | 5            | 186.72 |     | 0.5  | 99.2             | 1,241        |
| 247期(2024年8月15日)  | 6,961      |       |     | 5            | 188.70 |     | 0.9  | 99.1             | 1,237        |
| 248期(2024年9月17日)  | 7,030      |       |     | 5            | 190.73 |     | 1.1  | 99.1             | 1,246        |
| 249期(2024年10月15日) | 6,943      |       |     | 5            | 188.62 |     | △1.2 | 99.5             | 1,221        |
| 250期(2024年11月15日) | 6,945      |       |     | 5            | 187.47 |     | 0.1  | 98.0             | 1,206        |
| 251期(2024年12月16日) | 6,974      |       |     | 5            | 188.07 |     | 0.5  | 98.3             | 1,196        |
| 252期(2025年1月15日)  | 6,851      |       |     | 5            | 184.90 |     | △1.7 | 89.4             | 1,160        |

(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) 基準価額の騰落率は分配金込み。

- (注) 合成指数はICE BofA 先進国ハイ・イールド・コンストレインド指数（ＢＢ－Ｂ、円ヘッジベース）×50%＋ブルームバーグ・グローバル総合（日本円除く、新興国除く）インデックス（円ヘッジベース）×50%の合成指数です。ただし、設定から2013年10月15日までは、BofA メリルリンチ グローバル・ハイイールド・インデックス（ＢＢ－Ｂ、円ヘッジベース）×50%＋バークレイズ・グローバル総合（日本円除く）インデックス（円ヘッジベース）×50%の合成指数、2013年10月16日から2019年10月15日までは、ICE BofAML 先進国ハイ・イールド・コンストレインド指数（ＢＢ－Ｂ、円ヘッジベース）×50%＋ブルームバーグ・バークレイズ・グローバル総合（日本円除く）インデックス（円ヘッジベース）×50%の合成指数です。ベンチマークはこれらを連続させて合成指数化したものです。ICE BofA 先進国ハイ・イールド・コンストレインド指数（ＢＢ－Ｂ、円ヘッジベース）とは、ICE Data Indices, LLCが算出する主な先進国のハイイールド債券の値動きを表す指数です。同指数は、ICE Data Indices, LLC、ICE Dataまたはその第三者の財産であり、三菱ＵＦＪアセットマネジメントは許諾に基づき使用しています。ICE Dataおよびその第三者は、使用に関して一切の責任を負いません。ブルームバーグ・グローバル総合（日本円除く、新興国除く）インデックス（円ヘッジベース）とは、ブルームバーグが算出する世界の投資適格債券（円建てのものを除く、新興国除く）の値動きを表す指数を円換算したものです。ブルームバーグは、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。）のサービスマークであり、三菱ＵＦＪアセットマネジメントによる一定の目的での利用のためにライセンスされています。ブルームバーグの指数はブルームバーグが算出し、配信し、販売するものです。ブルームバーグは、三菱ＵＦＪアセットマネジメントの関係会社ではなく、ブルームバーグは、三菱ＵＦＪアセットマネジメントが運用するファンドを承認し、是認し、レビューしまたは推奨するものではありません。ブルームバーグは、ブルームバーグの指数に関連するいかなるデータまたは情報の適時性、正確性または完全性を保証するものではありません。
- (注) 外国の指数は、基準価額への反映に合わせて前営業日の値を使用しております。

○当作成期中の基準価額と市況等の推移

| 決 算 期 | 年 月 日        | 基 準   | 価 額   | 合 成    | 指 数   | 投 資 信 託 証 券 組 入 比 率 |
|-------|--------------|-------|-------|--------|-------|---------------------|
|       |              |       | 騰 落 率 |        | 騰 落 率 |                     |
| 第247期 | (期 首)        | 円     | %     |        | %     | %                   |
|       | 2024年 7 月16日 | 6,906 | —     | 186.72 | —     | 99.2                |
|       | 7 月末         | 6,921 | 0.2   | 187.10 | 0.2   | 99.2                |
|       | (期 末)        |       |       |        |       |                     |
| 第248期 | 2024年 8 月15日 | 6,966 | 0.9   | 188.70 | 1.1   | 99.1                |
|       | (期 首)        |       |       |        |       |                     |
|       | 2024年 8 月15日 | 6,961 | —     | 188.70 | —     | 99.1                |
|       | 8 月末         | 6,976 | 0.2   | 189.08 | 0.2   | 99.2                |
| 第249期 | (期 末)        |       |       |        |       |                     |
|       | 2024年 9 月17日 | 7,035 | 1.1   | 190.73 | 1.1   | 99.1                |
|       | (期 首)        |       |       |        |       |                     |
|       | 2024年 9 月17日 | 7,030 | —     | 190.73 | —     | 99.1                |
| 第250期 | 9 月末         | 7,026 | △0.1  | 190.55 | △0.1  | 99.0                |
|       | (期 末)        |       |       |        |       |                     |
|       | 2024年10月15日  | 6,948 | △1.2  | 188.62 | △1.1  | 99.5                |
|       | (期 首)        |       |       |        |       |                     |
| 第251期 | 2024年10月15日  | 6,943 | —     | 188.62 | —     | 99.5                |
|       | 10月末         | 6,958 | 0.2   | 187.57 | △0.6  | 98.1                |
|       | (期 末)        |       |       |        |       |                     |
|       | 2024年11月15日  | 6,950 | 0.1   | 187.47 | △0.6  | 98.0                |
| 第252期 | (期 首)        |       |       |        |       |                     |
|       | 2024年11月15日  | 6,945 | —     | 187.47 | —     | 98.0                |
|       | 11月末         | 6,978 | 0.5   | 188.48 | 0.5   | 98.2                |
|       | (期 末)        |       |       |        |       |                     |
| 第253期 | 2024年12月16日  | 6,979 | 0.5   | 188.07 | 0.3   | 98.3                |
|       | (期 首)        |       |       |        |       |                     |
|       | 2024年12月16日  | 6,974 | —     | 188.07 | —     | 98.3                |
|       | 12月末         | 6,911 | △0.9  | 186.17 | △1.0  | 98.5                |
| 第254期 | (期 末)        |       |       |        |       |                     |
|       | 2025年 1 月15日 | 6,856 | △1.7  | 184.90 | △1.7  | 89.4                |

(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。

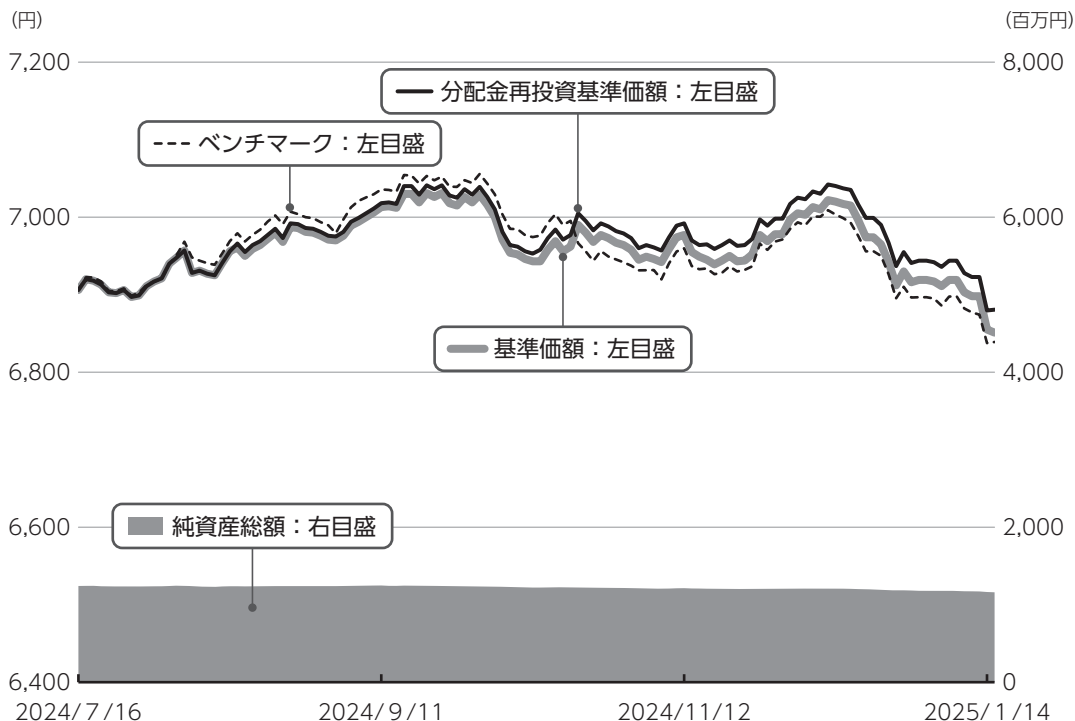
(注) 期末基準価額は分配金込み、騰落率は期首比。

# 運用経過

第247期～第252期：2024年7月17日～2025年1月15日

## ▶ 当作成期中の基準価額等の推移について

### 基準価額等の推移



|        |        |
|--------|--------|
| 第247期首 | 6,906円 |
| 第252期末 | 6,851円 |
| 既払分配金  | 30円    |
| 騰落率    | －0.4%  |

（分配金再投資ベース）

※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

基準価額は期間の初めに比べ0.4%（分配金再投資ベース）の下落となりました。

### ベンチマークとの差異

ファンドの騰落率は、ベンチマークの騰落率（－1.0%）を0.6%上回りました。

## > 基準価額の主な変動要因

### 上昇要因

高利回り債券市況が上昇したこと等が基準価額の上昇要因となりました。

### 下落要因

投資適格債券市況が下落したことや為替ヘッジコスト等が基準価額の下落要因となりました。

第247期～第252期：2024年7月17日～2025年1月15日

## 投資環境について

### ▶ 高利回り債券市況

**高利回り債券市況は上昇しました。**

欧米の中央銀行による利下げ等を背景に投資家のリスク選好姿勢が強まったこと等からスプレッド（国債に対する上乗せ金利）は縮小しました。スプレッドの縮小等がプラスとなり、高利回り債券市況は上昇しました。

### ▶ 投資適格債券市況

**投資適格債券市況は下落しました。**

米国の一部経済指標の結果を受けて米国の大幅利下げ観測が後退した場面があったこと等から、投資適格債券市況は下落しました。

## 当該投資信託のポートフォリオについて

### ▶ ピムコ ハイ・インカム毎月分配型ファンド（為替ヘッジ付き）

2本の円建外国投資信託への投資を通じて、日本を除く世界の高利回り債券と投資適格債券を概ね50%程度ずつ組み入れた運用を行いました。

なお、2024年12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9.8%、フレディ・マックは4.3%としました（ネットベース）。

### ▶ ピムコ ケイマン グローバル ハイインカム ファンド JPYヘッジ

当期間では、スプレッド（国債に対する上乗せ金利）水準が長期的な平均に比べ縮小しているなかで、インフレの再加速や地政学リスクの高まりなどにより投資家心理が悪化する場合には注視が必要であるとみておりました。一方で、高利回り債券を発行する企業の多くは2020年から2021年の低金利環境下で借り換えを行っており、十分な手元流動性を確保していることから、一部の脆弱な企業を除いてファンダメンタルズの健全性は維持されるとみておりました。

このような環境下、運用に関しては、リスクの取得には慎重な姿勢を維持しながらも、投資妙味のある業種・銘柄の選別を行いました。

具体的には、コロナ禍後の航空需要の回復の恩恵を受ける航空セクター等への投資を積極姿勢としました。一方、長期的な成長が見込みづらい固定通信や、Eコマース市場の拡大が加速するなか、対面販売への依存度が高い一部の小売等のセクターへの投資を消極姿勢としました。外貨建て債券への投資に伴う為替変動リスクについては、為替予約取引を活用してほぼ100%ヘッジした状態を維持し、為替変動リスクの低減を図りました。

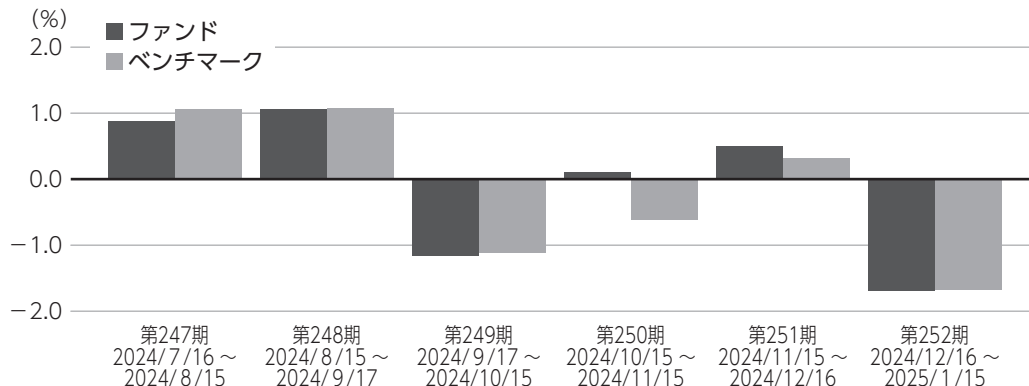
セクター戦略については、社債や資産担保証券（ABS）のなかで、リスクを考慮しても魅力的と考えられる利回りを提供する銘柄に選択的に投資を行いました。外貨建て債券への投資に伴う為替変動リスクについては、為替予約取引を活用してほぼ100%ヘッジした状態を維持し、為替変動リスクの低減を図りました。

▶ **ピムコ ケイマン グローバル  
アグリゲイト エクス・ジャパン  
インカム ファンド JPYヘッジ**  
当期間では、世界経済については、米国を除いて多くの先進国で景気が停滞傾向となった一方で、米国は他の先進国に比べて堅調さを維持しているとみておりました。2024年8月に米景気の減速を示す一部の経済指標の発表を受けて、金融市場は不安定な動きとなる局面もありましたが、米景気について2024年末にかけては穏やかな景気減速に留まる可能性が高いとみておりました。また、金融政策については、欧州や英国に続き米国も利下げを開始した中、主要国では当面利下げを継続していくとみておりました。このような環境下、金利戦略については、各国の金融政策の動向等を見極めながら、柔軟に調整しました。

第247期～第252期：2024/7/17～2025/1/15

## ▶ 当該投資信託のベンチマークとの差異について

基準価額（当ファンド）とベンチマークの対比（騰落率）



※ファンドの騰落率は分配金込みで計算しています。

### ▶ ピムコ ハイ・インカム毎月分配型ファンド（為替ヘッジ付き）

ファンドの騰落率は、ベンチマークの騰落率（-1.0%）を0.6%上回りました。

主な要因は以下の通りです。

#### 外国投資信託保有以外の要因

信託報酬などの運用上の費用を計上したことなどがマイナス要因となりました。

#### 外国投資信託保有による要因

**ピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジ  
（プラス要因）**

通信セクターの銘柄選択効果がプラスに寄与したこと。

#### **（マイナス要因）**

テクノロジーセクターの銘柄選択効果がマイナスに影響したこと。

## ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド JPYヘッジ

### （プラス要因）

日本のデュレーション（平均回収期間や金利感応度）をアンダーウェイトとしたこと。

### （マイナス要因）

英国のデュレーションをオーバーウェイトとしたこと。

## > 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247期<br>2024年7月17日～<br>2024年8月15日 | 第248期<br>2024年8月16日～<br>2024年9月17日 | 第249期<br>2024年9月18日～<br>2024年10月15日 | 第250期<br>2024年10月16日～<br>2024年11月15日 | 第251期<br>2024年11月16日～<br>2024年12月16日 | 第252期<br>2024年12月17日～<br>2025年1月15日 |
|--------------------|------------------------------------|------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|
| 当期分配金<br>（対基準価額比率） | 5<br>(0.072%)                      | 5<br>(0.071%)                      | 5<br>(0.072%)                       | 5<br>(0.072%)                        | 5<br>(0.072%)                        | 5<br>(0.073%)                       |
| 当期の収益              | 2                                  | 1                                  | —                                   | 1                                    | 3                                    | —                                   |
| 当期の収益以外            | 2                                  | 3                                  | 5                                   | 3                                    | 1                                    | 5                                   |
| 翌期繰越分配対象額          | 368                                | 365                                | 360                                 | 357                                  | 356                                  | 351                                 |

（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 ハイ・インカム毎月分配型 ファンド（為替ヘッジ付き）

2本の円建外国投資信託への投資を通じて日本を除く世界の高利回り債券と投資適格債券を概ね50%程度ずつ組み入れた運用を維持し、毎月の安定した分配をめざす方針です。

### ▶ ピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジ

運用に関しては、リスクの取得には慎重な姿勢を維持しながらも、投資妙味のある業種・銘柄の選別を行う方針です。

具体的には、コロナ禍後の航空需要の回復の恩恵を受ける航空セクター等への投資を積極姿勢とします。一方、長期的な成長が見込みづらい固定通信や、Eコマース市場の拡大が加速するなか、対面販売への依存度が高い一部の小売等のセクターへの投資を消極姿勢とします。

外貨建て債券への投資に伴う為替変動リスクについては、為替予約取引を活用してほぼ100%ヘッジした状態を維持する方針です。

▶ ピムコ ケイマン グローバル  
アグリゲイト エクス・ジャパン  
インカム ファンド JPYヘッジ  
金利戦略については、各国の金融政策の動向等を見極めながら、柔軟に調整する方針です。セクター戦略については、社債や資産担保証券（ABS）のなかで、リスクを考慮しても魅力的と考えられる利回りを提供する銘柄に選択的に投資を行う方針です。

外貨建て債券への投資に伴う為替変動リスクについては、為替予約取引を活用してほぼ100%ヘッジした状態を維持する方針です。

2024年7月17日～2025年1月15日

> 1万口当たりの費用明細

| 項目           | 第247期～第252期 |         | 項目の概要                                      |
|--------------|-------------|---------|--|
|              | 金額 (円)      | 比率 (%)  |  |
| (a)信 託 報 酬   | 50          | 0.717   | (a)信託報酬＝作成期中の平均基準価額×信託報酬率×（作成期中の日数÷年間日数）   |
| （ 投 信 会 社 ）  | (29)        | (0.414) | 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 ）  | (19)        | (0.276) | 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 ）  | (2)         | (0.028) | 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           | 0.002   | (b)その他費用＝作成期中のその他費用÷作成期中の平均受益権口数           |
| （ 監 査 費 用 ）  | (0)         | (0.002) | 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          | 50          | 0.719   |  |

作成期中の平均基準価額は、6,962円です。

- (注) 作成期間の費用（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。

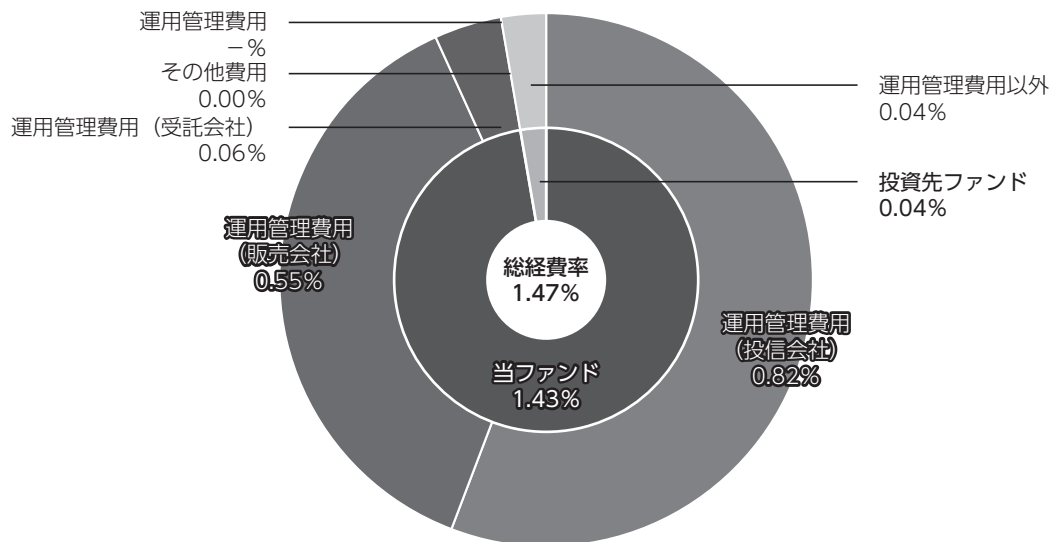
(注) 各項目の費用は、このファンドが組み入れている投資信託証券が支払った費用を含みません。
- (注) 当該投資信託証券の直近の計算期末時点における「1万口当たりの費用明細」が取得できるものについては「組入れ上位ファンドの概要」に表示することとしております。

(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）を作成期間の平均基準価額で除して100を乗じたもので、項目ごとに小数第3位未満は四捨五入してあります。

## （参考情報）

### ■総経費率

当作成対象期間の運用・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。）を作成期中の平均受益権口数に作成期中の平均基準価額（1口当たり）を乗じた数で除した**総経費率（年率）は1.47%**です。



|                      |     |      |
|----------------------|-----|------|
| 総経費率 (①+②+③)         | (%) | 1.47 |
| ①当ファンドの費用の比率         | (%) | 1.43 |
| ②投資先ファンドの運用管理費用の比率   | (%) | —    |
| ③投資先ファンドの運用管理費用以外の比率 | (%) | 0.04 |

(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②③の費用は、計上された期間が異なる場合があります。

(注) 入手し得る情報において含まれていない費用はありません。

(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。

○売買及び取引の状況 (2024年7月17日～2025年1月15日)

投資信託証券

| 銘柄 |   | 第247期～第252期 |       |    |         |
|----|---|-------------|-------|----|---------|
|    |   | 買付          |       | 売付 |         |
|    |   | 口数          | 金額    | 口数 | 金額      |
| 国内 | ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド JPYヘッジ | 千口          | 千円    | 千口 | 千円      |
|    |   | —           | —     | 11 | 100,150 |
|    | ピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジ              | 0.5092      | 3,373 | 15 | 100,150 |
| 合計 |   | 0.5092      | 3,373 | 26 | 200,300 |

(注) 金額は受渡代金。

○利害関係人との取引状況等 (2024年7月17日～2025年1月15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 (2025年1月15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  |  | 第246期末 | 第252期末 |           |      |
|---|--|--------|--------|-----------|------|
|   |  | 口数     | 口数     | 評価額       | 比率   |
|   |  | 千口     | 千口     | 千円        | %    |
| ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド JPYヘッジ |  | 67     | 56     | 502,638   | 43.3 |
| ピムコ ケイマン グローバル ハイ インカム ファンド JPYヘッジ              |  | 95     | 81     | 534,045   | 46.0 |
| 合計  |  | 163    | 137    | 1,036,683 | 89.4 |

(注) 比率はピムコ ハイ・インカム毎月分配型ファンド（為替ヘッジ付き）の純資産総額に対する比率。

○投資信託財産の構成 (2025年1月15日現在)

| 項目           | 第252期末    |       |
|--------------|-----------|-------|
|              | 評価額       | 比率    |
|              | 千円        | %     |
| 投資信託受益証券     | 1,036,683 | 89.0  |
| コール・ローン等、その他 | 128,555   | 11.0  |
| 投資信託財産総額     | 1,165,238 | 100.0 |

# ○資産、負債、元本及び基準価額の状況

| 項 目             | 第247期末         | 第248期末         | 第249期末         | 第250期末         | 第251期末         | 第252期末         |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                 | 2024年 8 月15日現在 | 2024年 9 月17日現在 | 2024年10月15日現在  | 2024年11月15日現在  | 2024年12月16日現在  | 2025年 1 月15日現在 |
|                 | 円              | 円              | 円              | 円              | 円              | 円              |
| (A) 資産          | 1,241,337,228  | 1,248,661,332  | 1,224,168,080  | 1,210,090,503  | 1,199,818,584  | 1,165,238,284  |
| コール・ローン等        | 14,220,998     | 13,765,527     | 9,403,518      | 27,375,306     | 23,501,336     | 22,254,652     |
| 投資信託受益証券(評価額)   | 1,227,116,147  | 1,234,895,726  | 1,214,764,507  | 1,182,715,037  | 1,176,317,111  | 1,036,683,503  |
| 未収入金            | —              | —              | —              | —              | —              | 106,300,000    |
| 未収利息            | 83             | 79             | 55             | 160            | 137            | 129            |
| (B) 負債          | 3,388,245      | 2,596,791      | 3,038,241      | 3,827,364      | 3,074,900      | 5,175,795      |
| 未払収益分配金         | 889,213        | 886,222        | 879,370        | 868,440        | 858,015        | 846,614        |
| 未払解約金           | 1,040,071      | 101,048        | 800,000        | 1,478,078      | 748,727        | 2,938,503      |
| 未払信託報酬          | 1,454,273      | 1,604,350      | 1,354,505      | 1,476,089      | 1,463,442      | 1,386,207      |
| その他未払費用         | 4,688          | 5,171          | 4,366          | 4,757          | 4,716          | 4,471          |
| (C) 純資産総額(A－B)  | 1,237,948,983  | 1,246,064,541  | 1,221,129,839  | 1,206,263,139  | 1,196,743,684  | 1,160,062,489  |
| 元本              | 1,778,427,236  | 1,772,444,240  | 1,758,740,103  | 1,736,881,934  | 1,716,031,762  | 1,693,229,865  |
| 次期繰越損益金         | △ 540,478,253  | △ 526,379,699  | △ 537,610,264  | △ 530,618,795  | △ 519,288,078  | △ 533,167,376  |
| (D) 受益権総口数      | 1,778,427,236口 | 1,772,444,240口 | 1,758,740,103口 | 1,736,881,934口 | 1,716,031,762口 | 1,693,229,865口 |
| 1万口当たり基準価額(C／D) | 6.961円         | 7.030円         | 6.943円         | 6.945円         | 6.974円         | 6.851円         |

## ○損益の状況

| 項 目                   | 第247期                     | 第248期                     | 第249期                      | 第250期                       | 第251期                       | 第252期                      |
|-----------------------|---------------------------|---------------------------|----------------------------|-----------------------------|-----------------------------|----------------------------|
|                       | 2024年7月17日～<br>2024年8月15日 | 2024年8月16日～<br>2024年9月17日 | 2024年9月18日～<br>2024年10月15日 | 2024年10月16日～<br>2024年11月15日 | 2024年11月16日～<br>2024年12月16日 | 2024年12月17日～<br>2025年1月15日 |
|                       | 円                         | 円                         | 円                          | 円                           | 円                           | 円                          |
| (A) 配当等収益             | 473,418                   | 378,004                   | 282,358                    | 639,414                     | 723,918                     | 893,426                    |
| 受取配当金                 | 471,869                   | 375,673                   | 280,350                    | 636,158                     | 719,576                     | 889,558                    |
| 受取利息                  | 1,549                     | 2,331                     | 2,008                      | 3,256                       | 4,342                       | 3,868                      |
| (B) 有価証券売買損益          | 11,610,631                | 14,363,081                | △ 13,371,426               | 1,967,508                   | 6,523,689                   | △ 19,476,258               |
| 売買益                   | 11,668,619                | 14,403,906                | 40,254                     | 3,212,826                   | 6,582,693                   | 138,146                    |
| 売買損                   | △ 57,988                  | △ 40,825                  | △ 13,411,680               | △ 1,245,318                 | △ 59,004                    | △ 19,614,404               |
| (C) 信託報酬等             | △ 1,458,961               | △ 1,609,521               | △ 1,358,871                | △ 1,480,846                 | △ 1,468,158                 | △ 1,390,678                |
| (D) 当期損益金 (A + B + C) | 10,625,088                | 13,131,564                | △ 14,447,939               | 1,126,076                   | 5,779,449                   | △ 19,973,510               |
| (E) 前期繰越損益金           | △246,093,331              | △234,568,590              | △220,273,434               | △232,004,465                | △228,690,605                | △220,378,432               |
| (F) 追加信託差損益金          | △304,120,797              | △304,056,451              | △302,009,521               | △298,871,966                | △295,518,907                | △291,968,820               |
| (配当等相当額)              | ( 43,959,851)             | ( 43,900,992)             | ( 43,589,629)              | ( 43,100,658)               | ( 42,602,801)               | ( 42,067,167)              |
| (売買損益相当額)             | (△348,080,648)            | (△347,957,443)            | (△345,599,150)             | (△341,972,624)              | (△338,121,708)              | (△334,035,987)             |
| (G) 計 (D + E + F)     | △539,589,040              | △525,493,477              | △536,730,894               | △529,750,355                | △518,430,063                | △532,320,762               |
| (H) 収益分配金             | △ 889,213                 | △ 886,222                 | △ 879,370                  | △ 868,440                   | △ 858,015                   | △ 846,614                  |
| 次期繰越損益金 (G + H)       | △540,478,253              | △526,379,699              | △537,610,264               | △530,618,795                | △519,288,078                | △533,167,376               |
| 追加信託差損益金              | △304,120,797              | △304,056,451              | △302,009,521               | △298,871,966                | △295,518,907                | △291,968,820               |
| (配当等相当額)              | ( 43,959,851)             | ( 43,900,992)             | ( 43,589,629)              | ( 43,100,658)               | ( 42,602,801)               | ( 42,067,167)              |
| (売買損益相当額)             | (△348,080,648)            | (△347,957,443)            | (△345,599,150)             | (△341,972,624)              | (△338,121,708)              | (△334,035,987)             |
| 分配準備積立金               | 21,626,786                | 20,936,469                | 19,900,417                 | 19,051,908                  | 18,559,511                  | 17,486,313                 |
| 繰越損益金                 | △257,984,242              | △243,259,717              | △255,501,160               | △250,798,737                | △242,328,682                | △258,684,869               |

(注) (B) 有価証券売買損益は各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。

### <注記事項>

- ①作成期首（前作成期末）元本額 1,797,756,286円  
  作成期中追加設定元本額 24,951,991円  
  作成期中一部解約元本額 129,478,412円  
  また、1口当たり純資産額は、作成期末0.6851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533,167,376円です。

### ③分配金の計算過程

| 項 目                       | 2024年7月17日～<br>2024年8月15日 | 2024年8月16日～<br>2024年9月17日 | 2024年9月18日～<br>2024年10月15日 | 2024年10月16日～<br>2024年11月15日 | 2024年11月16日～<br>2024年12月16日 | 2024年12月17日～<br>2025年1月15日 |
|---------------------------|---------------------------|---------------------------|----------------------------|-----------------------------|-----------------------------|----------------------------|
| 費用控除後の配当等収益額              | 416,227円                  | 336,800円                  | －円                         | 276,162円                    | 577,249円                    | －円                         |
| 費用控除後・繰越大損金繰戻後の有価証券売買等損益額 | －円                        | －円                        | －円                         | －円                          | －円                          | －円                         |
| 収益調整金額                    | 43,959,851円               | 43,900,992円               | 43,589,629円                | 43,100,658円                 | 42,602,801円                 | 42,067,167円                |
| 分配準備積立金額                  | 22,099,772円               | 21,485,891円               | 20,779,787円                | 19,644,186円                 | 18,840,277円                 | 18,332,927円                |
| 当ファンドの分配対象収益額             | 66,475,850円               | 65,723,683円               | 64,369,416円                | 63,021,006円                 | 62,020,327円                 | 60,400,094円                |
| 1万口当たり収益分配対象額             | 373円                      | 370円                      | 365円                       | 362円                        | 361円                        | 356円                       |
| 1万口当たり分配金額                | 5円                        | 5円                        | 5円                         | 5円                          | 5円                          | 5円                         |
| 収益分配金総額                   | 889,213円                  | 886,222円                  | 879,370円                   | 868,440円                    | 858,015円                    | 846,614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50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。

## ○分配金のお知らせ

|                 | 第247期 | 第248期 | 第249期 | 第250期 | 第251期 | 第252期 |
|-----------------|-------|-------|-------|-------|-------|-------|
| 1 万口当たり分配金（税込み） | 5円    | 5円    | 5円    | 5円    | 5円    | 5円    |

- ・分配金は、分配後の基準価額と個々の受益者の個別元本との差により、課税扱いとなる「普通分配金」と、非課税扱いとなる「元本払戻金（特別分配金）」に分かれます。
- ・分配後の基準価額が個別元本と同額または上回る場合は、全額が普通分配金となります。分配後の基準価額が個別元本を下回る場合には、下回る部分の額が元本払戻金（特別分配金）となり、残りの額が普通分配金となります。
- ・元本払戻金（特別分配金）が発生した場合は、分配金発生時に個々の受益者の個別元本から当該元本払戻金（特別分配金）を控除した額が、その後の個々の受益者の個別元本となります。

\*三菱ＵＦＪアセットマネジメント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。

### 【お 知 ら せ】

東京証券取引所の取引時間の延伸に伴い、申込締切時間の変更を行いました。詳細は、当社ホームページ（<https://www.am.mufg.jp/>）から当該ファンドページの目論見書をご覧ください。

(2024年11月5日)

＜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 ケイマン グローバル ハイ インカム<br>ファンド JPYヘッジ  | ピムコ ケイマン グローバル アグリゲイト<br>エクス・ジャパン インカム ファンド JPY<br>ヘッジ   |
| 運用方針   | ベンチマークであるICE BofA 先進国ハイ・<br>イールド・コンストレインド指数（BBーB、<br>円ヘッジベース）を上回る投資成果をめざし<br>ます。   | ベンチマークであるブルームバーグ・グロー<br>バル総合（日本円除く、新興国除く）イン<br>デックス（円ヘッジベース）を上回る投資成<br>果をめざします。  |
| 主要運用対象 | 世界各国の社債等   | 世界各国の国債、政府機関債、社債、モーゲ<br>ージ証券（MBS）、資産担保証券（ABS）<br>等   |
| 主な組入制限 | <ul style="list-style-type: none"> <li>・ 通常、ファンドの80%以上をBBB一格相<br/>当未満の格付けを取得している公社債に投<br/>資します。</li> <li>・ 投資する公社債は原則として取得時におい<br/>てB一格相当以上の格付けを取得している<br/>ものに限ります。</li> <li>・ 投資する公社債の平均格付けは、ポートフ<br/>ォリオ全体で原則としてB一格相当以上に<br/>維持します。</li> <li>・ ポートフォリオの平均デュレーションは、<br/>原則としてベンチマーク±2年の範囲で調<br/>整します。</li> <li>・ 同一の発行体が発行する銘柄への投資比率<br/>は、取得時において純資産総額の3%以内<br/>とします（国債や政府機関債等を除きま<br/>す。）。)</li> <li>・ エマージング債への投資は行いません。</li> <li>・ 原則として、円に対して為替ヘッジを行<br/>います。</li> </ul> | <ul style="list-style-type: none"> <li>・ 投資する公社債は原則として取得時におい<br/>てBBB一格相当以上の格付けを取得して<br/>いるものに限ります。</li> <li>・ 投資する公社債の平均格付けは、ポート<br/>フォリオ全体で原則としてA A一格相当以<br/>上に維持します。</li> <li>・ ポートフォリオの平均デュレーションは、<br/>原則としてベンチマーク±2年の範囲で調<br/>整します。</li> <li>・ 同一の発行体が発行する銘柄への投資比率<br/>は、取得時において純資産総額の3%以内<br/>とします（国債や政府機関債等を除きま<br/>す。）。)</li> <li>・ エマージング債への投資は行いません。</li> <li>・ 原則として、円に対して為替ヘッジを行<br/>います。</li> </ul> |
| 決算日    | 原則として毎年2月28日   |  |
| 分配方針   | 原則として毎月经費控除後の利子収益および売買益より分配を行う方針です。ただし、適正な分配水準を維持するために必要と認められる場合は、分配原資をこれらに限定しません。なお、分配原資が少額の場合は、分配を行わないことがあります。   |  |

運用計算書、純資産変動計算書、投資有価証券明細表はPIMCO Cayman Trust Annual Report February 29, 2024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、アニュアルレポートがシェアクラス分けされていないため「ピムコ ケイマン グローバル ハイ インカム ファンド」と「ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド」で掲載しています。

## (1) 運用計算書

(2023年3月1日～2024年2月29日)

|                         | ピムコ ケイマン<br>グローバル ハイ<br>インカム ファンド | ピムコ ケイマン<br>グローバル<br>アグリゲイト<br>エクス・ジャパン<br>インカム ファンド |
|-------------------------|-----------------------------------|--|
|                         | 千米ドル                              | 千米ドル   |
| <b>投資収入：</b>            |                                   |  |
| 受取利息（外国税額控除後＊）          | 25,956                            | 7,158  |
| 雑収入                     | 184                               | 336  |
| 収入合計                    | 26,140                            | 7,494  |
| <b>費用：</b>              |                                   |  |
| 支払利息                    | 288                               | 39   |
| 費用合計                    | 288                               | 39   |
| <b>投資純収入</b>            | <b>25,852</b>                     | <b>7,455</b>   |
| <b>実現純利益（損失）：</b>       |                                   |  |
| 投資有価証券                  | (15,437)                          | (7,073)  |
| マスターファンド                | 0                                 | 0  |
| 為替取引、中央清算金融派生商品         | 2,192                             | (2,484)  |
| 店頭金融派生商品                | (388)                             | 5,231  |
| 外貨                      | (204)                             | (165)  |
| 実現純利益（損失）               | (13,837)                          | (4,491)  |
| <b>未実現評価益（評価損）の純変動：</b> |                                   |  |
| 投資有価証券                  | 37,263                            | 5,733  |
| マスターファンド                | 0                                 | 0  |
| 為替取引、中央清算金融派生商品         | 341                               | 4,002  |
| 店頭金融派生商品                | 44                                | 197  |
| 外貨建資産および負債の換算に係る外貨      | 72                                | (183)  |
| 未実現評価益（評価損）の純変動         | 37,720                            | 9,749  |
| 純利益（損失）                 | 23,883                            | 5,258  |
| <b>運用による純資産の純増（減）額</b>  | <b>49,735</b>                     | <b>12,713</b>  |
| <b>* 外国税</b>            | <b>18</b>                         | <b>0</b>   |

(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

(2023年3月1日～2024年2月29日)

|                         | ピムコ ケイマン<br>グローバル ハイ<br>インカム ファンド | ピムコ ケイマン<br>グローバル<br>アグリゲイト<br>エクス・ジャパン<br>インカム ファンド |
|-------------------------|-----------------------------------|--|
|                         | 千米ドル                              | 千米ドル   |
| <b>純資産の増加（減少）：</b>      |                                   |  |
| <b>運用：</b>              |                                   |  |
| 投資純収入（費用）               | 25,852                            | 7,455  |
| 実現純利益（損失）               | (13,837)                          | (4,491)  |
| 未実現評価益（評価損）の純変動         | 37,720                            | 9,749  |
| 運用による純資産の純増（減）額         | 49,735                            | 12,713   |
| <b>分配：</b>              |                                   |  |
| JPY                     | (31,775)                          | (9,117)  |
| JPY Hedged              | (116)                             | (1)  |
| 分配金額合計                  | (31,891)                          | (9,118)  |
| <b>ファンドユニット取引：</b>      |                                   |  |
| ファンドユニット取引による純資産の純増（減）額 | (29,229)                          | (8,131)  |
| <b>純資産の増（減）額合計</b>      | <b>(11,385)</b>                   | <b>(4,536)</b>                                       |
| <b>純資産：</b>             |                                   |  |
| 期首                      | 423,089                           | 219,731  |
| 期末                      | 411,704                           | 215,195  |

(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 ケイマン グローバル ハイ インカム ファンド  
(2024年2月29日現在)

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>INVESTMENTS IN SECURITIES 101.5%</b>       |                 |               |
| <b>AUSTRIA 0.5%</b>                           |                 |               |
| <b>CONVERTIBLE BONDS &amp; NOTES 0.2%</b>     |                 |               |
| <b>ams-OSRAM AG</b>                           |                 |               |
| 2.125% due 11/03/2027 (a)                     | EUR 900         | \$ 725        |
| <b>CORPORATE BONDS &amp; NOTES 0.3%</b>       |                 |               |
| <b>ams-OSRAM AG</b>                           |                 |               |
| 10.500% due 03/30/2029                        | 500             | 547           |
| 12.250% due 03/30/2029                        | \$ 700          | 711           |
|   |                 | <u>1,258</u>  |
| <b>Total Austria</b>                          |                 | <u>1,983</u>  |
| <b>(Cost \$2,028)</b>                         |                 |               |
| <b>BELGIUM 0.3%</b>                           |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.3%</b>       |                 |               |
| <b>Ontex Group NV</b>                         |                 |               |
| 3.500% due 07/15/2026                         | EUR 1,000       | 1,057         |
| <b>Total Belgium</b>                          |                 | <u>1,057</u>  |
| <b>(Cost \$1,023)</b>                         |                 |               |
| <b>BERMUDA 0.8%</b>                           |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.8%</b>       |                 |               |
| <b>NCL Corp. Ltd.</b>                         |                 |               |
| 5.875% due 02/15/2027                         | \$ 100          | 99            |
| 8.125% due 01/15/2029                         | 1,200           | 1,263         |
| 8.375% due 02/01/2028                         | 300             | 315           |
| <b>Seadrill Finance Ltd.</b>                  |                 |               |
| 8.375% due 08/01/2030                         | 575             | 591           |
| <b>Valaris Ltd.</b>                           |                 |               |
| 8.375% due 04/30/2030                         | 1,125           | 1,155         |
| <b>Total Bermuda</b>                          |                 | <u>3,423</u>  |
| <b>(Cost \$3,308)</b>                         |                 |               |
| <b>CANADA 4.9%</b>                            |                 |               |
| <b>BANK LOAN OBLIGATIONS 0.3%</b>             |                 |               |
| <b>Garda World Security Corp.</b>             |                 |               |
| 9.625% due 02/01/2029                         | 985             | 987           |
| <b>CORPORATE BONDS &amp; NOTES 4.6%</b>       |                 |               |
| <b>Air Canada</b>                             |                 |               |
| 3.875% due 08/15/2026                         | 4,400           | 4,172         |
| <b>Bausch + Lomb Corp.</b>                    |                 |               |
| 8.375% due 10/01/2028                         | 1,225           | 1,282         |
| <b>Bombardier, Inc.</b>                       |                 |               |
| 7.500% due 02/01/2029                         | 1,200           | 1,218         |
| 7.875% due 04/15/2027                         | 435             | 436           |
| <b>Garda World Security Corp.</b>             |                 |               |
| 7.750% due 02/15/2028                         | 100             | 102           |
| <b>GFL Environmental, Inc.</b>                |                 |               |
| 6.750% due 01/15/2031                         | 1,150           | 1,178         |
| <b>goeasy Ltd.</b>                            |                 |               |
| 7.625% due 07/01/2029                         | 625             | 625           |
| 9.250% due 12/01/2028                         | 1,400           | 1,487         |
| <b>Intelligent Packaging Ltd. Finco, Inc.</b> |                 |               |
| 6.000% due 09/15/2028                         | 700             | 652           |
| <b>New Red Finance, Inc.</b>                  |                 |               |
| 3.875% due 01/15/2028                         | 4,400           | 4,108         |
| <b>Northriver Midstream Finance LP</b>        |                 |               |
| 5.625% due 02/15/2026                         | 3,000           | 2,944         |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>Parkland Corp.</b>                            |                 |               |
| 4.625% due 05/01/2030                            | \$ 900          | 823           |
|  |                 | <u>19,027</u> |
| <b>Total Canada</b>                              |                 | <u>20,014</u> |
| <b>(Cost \$20,432)</b>                           |                 |               |
| <b>CAYMAN ISLANDS 0.5%</b>                       |                 |               |
| <b>BANK LOAN OBLIGATIONS 0.1%</b>                |                 |               |
| <b>A Advantage Loyalty IP Ltd.</b>               |                 |               |
| 10.329% due 04/20/2028                           | 255             | 260           |
| <b>CORPORATE BONDS &amp; NOTES 0.4%</b>          |                 |               |
| <b>Diamond Foreign Asset Co.</b>                 |                 |               |
| 8.500% due 10/01/2030                            | 100             | 102           |
| <b>Hawaiian Brand Intellectual Property Ltd.</b> |                 |               |
| 5.750% due 01/20/2026                            | 300             | 284           |
| <b>Seagate HDD Cayman</b>                        |                 |               |
| 4.750% due 01/01/2025                            | 325             | 321           |
| <b>Spirit Loyalty Cayman Ltd.</b>                |                 |               |
| 8.000% due 09/20/2025                            | 1,275           | 923           |
|  |                 | <u>1,630</u>  |
| <b>Total Cayman Islands</b>                      |                 | <u>1,890</u>  |
| <b>(Cost \$1,874)</b>                            |                 |               |
| <b>CZECH REPUBLIC 0.4%</b>                       |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.4%</b>          |                 |               |
| <b>EP Infrastructure AIS</b>                     |                 |               |
| 1.816% due 03/02/2031                            | EUR 1,800       | 1,535         |
| <b>Total Czech Republic</b>                      |                 | <u>1,535</u>  |
| <b>(Cost \$1,461)</b>                            |                 |               |
| <b>FINLAND 0.1%</b>                              |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>          |                 |               |
| <b>SBB Treasury OYJ</b>                          |                 |               |
| 0.750% due 12/14/2028                            | 400             | 270           |
| 1.125% due 11/26/2029                            | 100             | 67            |
| <b>Total Finland</b>                             |                 | <u>337</u>    |
| <b>(Cost \$348)</b>                              |                 |               |
| <b>FRANCE 4.8%</b>                               |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 4.8%</b>          |                 |               |
| <b>Altice France S.A.</b>                        |                 |               |
| 2.125% due 02/15/2025                            | 1,400           | 1,468         |
| 5.125% due 01/15/2029                            | \$ 2,900        | 2,195         |
| 11.500% due 02/01/2027 (a)                       | EUR 2,200       | 2,426         |
| <b>BNP Paribas S.A.</b>                          |                 |               |
| 7.750% due 08/16/2029 (a)(b)                     | \$ 1,100        | 1,111         |
| <b>CAB SELAS</b>                                 |                 |               |
| 3.375% due 02/01/2028                            | EUR 1,500       | 1,479         |
| <b>Cerba Healthcare SACA</b>                     |                 |               |
| 3.500% due 05/31/2028                            | 2,500           | 2,364         |
| <b>Electricite de France S.A.</b>                |                 |               |
| 9.125% due 03/15/2033 (b)                        | \$ 4,800        | 5,338         |
| <b>Eramet S.A.</b>                               |                 |               |
| 7.000% due 05/22/2028                            | EUR 1,000       | 1,078         |
| <b>Vallorec SACA</b>                             |                 |               |
| 8.500% due 06/30/2026                            | 2,300           | 2,502         |
| <b>Total France</b>                              |                 | <u>19,961</u> |
| <b>(Cost \$19,365)</b>                           |                 |               |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>GERMANY 5.1%</b>                        |                 |               |
| <b>BANK LOAN OBLIGATIONS 0.8%</b>          |                 |               |
| <b>BK LC Lux SPV Sarl</b>                  |                 |               |
| 6.905% due 04/28/2028                      | EUR 1,000       | \$ 1,081      |
| <b>CTEC III GmbH</b>                       |                 |               |
| 7.452% due 03/16/2029                      | 1,000           | 1,068         |
| <b>Nidda Healthcare Holding GmbH</b>       |                 |               |
| 7.446% due 08/21/2026                      | 1,000           | 1,077         |
|  |                 | <u>3,226</u>  |
| <b>CORPORATE BONDS &amp; NOTES 4.3%</b>    |                 |               |
| <b>Bayer AG</b>                            |                 |               |
| 7.000% due 09/25/2083                      | 3,000           | 3,266         |
| <b>Chephapharm Arzneimittel GmbH</b>       |                 |               |
| 3.500% due 02/11/2027                      | 2,800           | 2,939         |
| 7.500% due 05/15/2030                      | 300             | 344           |
| <b>CT Investment GmbH</b>                  |                 |               |
| 5.500% due 04/15/2026                      | 1,200           | 1,296         |
| <b>Deutsche Bank AG</b>                    |                 |               |
| 4.000% due 06/24/2032                      | 900             | 929           |
| 6.750% due 10/30/2028 (a)(b)               | 200             | 199           |
| <b>IHO Verwaltungs GmbH (c)</b>            |                 |               |
| 3.750% due 09/15/2026                      | 200             | 213           |
| 8.750% due 05/15/2028                      | 1,400           | 1,645         |
| <b>Nidda Healthcare Holding GmbH</b>       |                 |               |
| 7.500% due 08/21/2026                      | 3,243           | 3,637         |
| <b>Schaeffler AG</b>                       |                 |               |
| 3.375% due 10/12/2028                      | 1,400           | 1,459         |
| 4.500% due 08/14/2026                      | 100             | 109           |
| 4.750% due 08/14/2029                      | 200             | 219           |
| <b>TUI AG</b>                              |                 |               |
| 5.875% due 03/15/2029                      | 500             | 537           |
| <b>ZF Finance GmbH</b>                     |                 |               |
| 3.750% due 09/21/2028                      | 800             | 831           |
|  |                 | <u>17,623</u> |
| <b>Total Germany</b>                       |                 | <u>20,849</u> |
| <b>(Cost \$20,749)</b>                     |                 |               |
| <b>GUERNSEY 0.3%</b>                       |                 |               |
| <b>BANK LOAN OBLIGATIONS 0.3%</b>          |                 |               |
| <b>Al Silk Midco Ltd.</b>                  |                 |               |
| 8.932% due 02/20/2031                      | 1,200           | 1,265         |
| <b>Total Guernsey</b>                      |                 | <u>1,265</u>  |
| <b>(Cost \$1,221)</b>                      |                 |               |
| <b>IRELAND 0.0%</b>                        |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.0%</b>    |                 |               |
| <b>Jazz Securities DAC</b>                 |                 |               |
| 4.375% due 01/15/2029                      | \$ 200          | 184           |
| <b>Total Ireland</b>                       |                 | <u>184</u>    |
| <b>(Cost \$185)</b>                        |                 |               |
| <b>ITALY 5.8%</b>                          |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 5.8%</b>    |                 |               |
| <b>Banca Monte dei Paschi di Siena SpA</b> |                 |               |
| 2.625% due 04/28/2025                      | EUR 2,200       | 2,326         |
| 6.750% due 03/02/2026                      | 900             | 992           |
| <b>Cerved Group SpA</b>                    |                 |               |
| 6.000% due 02/15/2029                      | 900             | 890           |
| <b>FIS Fabbrica Italiana Sintetici SpA</b> |                 |               |
| 5.625% due 08/01/2027                      | 900             | 942           |

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>Inter Media &amp; Communication SpA</b>    |                 |               |
| 6.750% due 02/09/2027                         | EUR 1,000       | \$ 1,057      |
| <b>Intesa Sanpaolo SpA</b>                    |                 |               |
| 4.188% due 06/01/2032                         | \$ 2,450        | 2,011         |
| 7.700% due 09/17/2025 (a)(b)                  | 500             | 496           |
| 7.750% due 01/11/2027 (a)(b)                  | EUR 250         | 278           |
| <b>Italmatch Chemicals SpA</b>                |                 |               |
| 9.393% due 02/06/2028                         | 800             | 869           |
| 10.000% due 02/06/2028                        | 100             | 114           |
| <b>Mundys SpA</b>                             |                 |               |
| 4.750% due 01/24/2029                         | 1,600           | 1,749         |
| <b>Nexi SpA</b>                               |                 |               |
| 1.625% due 04/30/2026                         | 733             | 751           |
| 2.125% due 04/30/2029 (g)                     | 4,000           | 3,838         |
| <b>Telecom Italia SpA</b>                     |                 |               |
| 1.625% due 01/18/2029                         | 1,200           | 1,122         |
| 6.875% due 02/15/2028                         | 2,900           | 3,337         |
| 7.875% due 07/31/2028                         | 500             | 597           |
| <b>UniCredit SpA</b>                          |                 |               |
| 5.375% due 04/16/2034                         | 200             | 219           |
| 5.459% due 06/30/2035                         | \$ 2,400        | 2,220         |
| 7.296% due 04/02/2034                         | 200             | 204           |
| <b>Total Italy</b>                            |                 | <b>24,012</b> |
| <b>(Cost \$23,434)</b>                        |                 |               |
| <b>JAPAN 0.1%</b>                             |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>       |                 |               |
| <b>Rakuten Group, Inc.</b>                    |                 |               |
| 11.250% due 02/15/2027                        | 500             | 532           |
| <b>Total Japan</b>                            |                 | <b>532</b>    |
| <b>(Cost \$489)</b>                           |                 |               |
| <b>JERSEY, CHANNEL ISLANDS 1.4%</b>           |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 1.4%</b>       |                 |               |
| <b>Adient Global Holdings Ltd.</b>            |                 |               |
| 7.000% due 04/15/2028                         | 100             | 102           |
| 8.250% due 04/15/2031 (g)                     | 500             | 527           |
| <b>G City Europe Ltd.</b>                     |                 |               |
| 4.250% due 09/11/2025                         | EUR 300         | 306           |
| <b>Kennedy Wilson Europe Real Estate Ltd.</b> |                 |               |
| 3.250% due 11/12/2025 (g)                     | 4,700           | 4,765         |
| <b>Total Jersey, Channel Islands</b>          |                 |               |
| <b>(Cost \$5,586)</b>                         |                 | <b>5,700</b>  |
| <b>LIBERIA 1.3%</b>                           |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 1.3%</b>       |                 |               |
| <b>Royal Caribbean Cruises Ltd.</b>           |                 |               |
| 5.500% due 08/31/2026                         | \$ 5,200        | 5,146         |
| <b>Total Liberia</b>                          |                 | <b>5,146</b>  |
| <b>(Cost \$4,700)</b>                         |                 |               |
| <b>LUXEMBOURG 5.1%</b>                        |                 |               |
| <b>BANK LOAN OBLIGATIONS 0.1%</b>             |                 |               |
| <b>Albion Financing 3 Sarl</b>                |                 |               |
| 9.208% due 08/17/2026                         | 550             | 595           |
| <b>CORPORATE BONDS &amp; NOTES 5.0%</b>       |                 |               |
| <b>Albion Financing 1 SARL</b>                |                 |               |
| 6.125% due 10/15/2026                         | 400             | 396           |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>Albion Financing 2 Sarl</b>                   |                 |               |
| 8.750% due 04/15/2027                            | \$ 600          | \$ 603        |
| <b>Altice Financing S.A.</b>                     |                 |               |
| 2.250% due 01/15/2025                            | EUR 850         | 894           |
| 3.000% due 01/15/2028                            | 1,200           | 1,148         |
| 5.750% due 08/15/2029                            | \$ 550          | 474           |
| <b>Camelot Finance S.A.</b>                      |                 |               |
| 4.500% due 11/01/2026                            | 750             | 717           |
| <b>Cidron Aida Finco Sarl</b>                    |                 |               |
| 5.000% due 04/01/2028                            | EUR 2,600       | 2,732         |
| 6.250% due 04/01/2028                            | GBP 100         | 122           |
| <b>Cirsa Finance International Sarl</b>          |                 |               |
| 4.500% due 03/15/2027                            | EUR 2,400       | 2,543         |
| 6.500% due 03/15/2029                            | 200             | 220           |
| 8.412% due 07/31/2028                            | 150             | 166           |
| <b>CPI Property Group S.A.</b>                   |                 |               |
| 1.750% due 01/14/2030                            | 200             | 151           |
| <b>Cullinan Holdco Scsp</b>                      |                 |               |
| 4.625% due 10/15/2026                            | 1,200           | 1,162         |
| <b>Ephios Subco 3 Sarl</b>                       |                 |               |
| 7.875% due 01/31/2031                            | 700             | 809           |
| <b>Intelsat Jackson Holdings S.A.</b>            |                 |               |
| 6.500% due 03/15/2030                            | \$ 1,050        | 979           |
| <b>Loarre Investments Sarl</b>                   |                 |               |
| 6.500% due 05/15/2029                            | EUR 2,300       | 2,492         |
| <b>Logicor Financing Sarl</b>                    |                 |               |
| 0.625% due 11/17/2025                            | 2,300           | 2,332         |
| 2.250% due 05/13/2025                            | 1,900           | 2,004         |
| <b>Summer BC Holdco B SARL</b>                   |                 |               |
| 5.750% due 10/31/2026                            | 400             | 428           |
| <b>Total Luxembourg</b>                          |                 | <b>20,372</b> |
| <b>(Cost \$20,447)</b>                           |                 | <b>20,967</b> |
| <b>MULTINATIONAL 1.4%</b>                        |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 1.4%</b>          |                 |               |
| <b>American Airlines, Inc.</b>                   |                 |               |
| 5.500% due 04/20/2026                            | \$ 656          | 651           |
| 5.750% due 04/20/2029                            | 3,500           | 3,426         |
| <b>Ardagh Packaging Finance PLC</b>              |                 |               |
| 2.125% due 08/15/2026                            | EUR 700         | 685           |
| 4.125% due 08/15/2026                            | \$ 1,250        | 1,155         |
| <b>Total Multinational</b>                       |                 |               |
| <b>(Cost \$6,299)</b>                            |                 | <b>5,917</b>  |
| <b>NETHERLANDS 4.6%</b>                          |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 4.6%</b>          |                 |               |
| <b>AerCap Holdings NV</b>                        |                 |               |
| 5.875% due 10/10/2079                            | 1,250           | 1,239         |
| <b>Ashland Services BV</b>                       |                 |               |
| 2.000% due 01/30/2028                            | EUR 1,700       | 1,684         |
| <b>Axalta Coating Systems Dutch Holding B BV</b> |                 |               |
| 7.250% due 02/15/2031                            | \$ 1,400        | 1,454         |
| <b>Boels Topholding BV</b>                       |                 |               |
| 6.250% due 02/15/2029                            | EUR 100         | 113           |
| <b>Citycon Treasury BV</b>                       |                 |               |
| 6.500% due 03/06/2029 (d)                        | 200             | 218           |
| <b>Dufry One BV</b>                              |                 |               |
| 2.000% due 02/15/2027                            | 2,600           | 2,627         |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>Energizer Gamma Acquisition BV</b>                |                 |               |
| 3.500% due 06/30/2029                                | EUR 800         | \$ 770        |
| <b>GTCR W-2 Merger Sub LLC</b>                       |                 |               |
| 8.500% due 01/15/2031                                | GBP 200         | 273           |
| <b>LeasePlan Corp. BV</b>                            |                 |               |
| 7.375% due 05/29/2024 (a)(b)                         | EUR 1,000       | 1,084         |
| <b>Ol European Group BV</b>                          |                 |               |
| 6.250% due 05/15/2028                                | 200             | 225           |
| <b>Q-Park Holding I BV</b>                           |                 |               |
| 3.500% due 02/01/2025                                | 1,100           | 1,164         |
| <b>Sunrise HoldCo IV BV</b>                          |                 |               |
| 3.875% due 06/15/2029                                | 600             | 627           |
| <b>Teva Pharmaceutical Finance Netherlands II BV</b> |                 |               |
| 1.875% due 03/31/2027                                | 200             | 198           |
| 4.375% due 05/09/2030                                | 1,000           | 1,026         |
| 7.375% due 09/15/2029                                | 700             | 832           |
| <b>United Group BV</b>                               |                 |               |
| 3.125% due 02/15/2026                                | 1,200           | 1,262         |
| 4.000% due 11/15/2027                                | 1,000           | 1,036         |
| <b>Wintershall Dea Finance 2 BV</b>                  |                 |               |
| 2.499% due 04/20/2026 (b)                            | 1,600           | 1,597         |
| <b>ZF Europe Finance BV</b>                          |                 |               |
| 6.125% due 03/13/2029                                | 1,200           | 1,365         |
| <b>Ziggo BV</b>                                      |                 |               |
| 4.875% due 01/15/2030                                | \$ 225          | 201           |
| <b>Total Netherlands</b>                             |                 | <b>18,995</b> |
| <b>(Cost \$18,452)</b>                               |                 |               |
| <b>NORWAY 0.1%</b>                                   |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>              |                 |               |
| <b>Variable Energi ASA</b>                           |                 |               |
| 7.862% due 11/15/2083                                | EUR 300         | 342           |
| <b>Total Norway</b>                                  |                 | <b>342</b>    |
| <b>(Cost \$321)</b>                                  |                 |               |
| <b>PANAMA 0.7%</b>                                   |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.7%</b>              |                 |               |
| <b>Carnival Corp.</b>                                |                 |               |
| 4.000% due 08/01/2028                                | \$ 3,200        | 2,954         |
| <b>Total Panama</b>                                  |                 | <b>2,954</b>  |
| <b>(Cost \$3,098)</b>                                |                 |               |
| <b>SPAIN 3.2%</b>                                    |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 3.2%</b>              |                 |               |
| <b>Aedas Homes Opco SL</b>                           |                 |               |
| 4.000% due 08/15/2026                                | EUR 3,200       | 3,398         |
| <b>Grifols S.A.</b>                                  |                 |               |
| 3.200% due 05/01/2025                                | 1,200           | 1,253         |
| <b>Grupo Antolin-Irausa S.A.</b>                     |                 |               |
| 3.375% due 04/30/2026                                | 300             | 296           |
| 3.500% due 04/30/2028                                | 1,100           | 918           |
| <b>Lorca Telecom Bondco S.A.</b>                     |                 |               |
| 4.000% due 09/18/2027                                | 4,400           | 4,676         |
| <b>Via Celere Desarrollos Inmobiliarios S.A.</b>     |                 |               |
| 5.250% due 04/01/2026                                | 2,400           | 2,565         |
| <b>Total Spain</b>                                   |                 | <b>13,106</b> |
| <b>(Cost \$13,533)</b>                               |                 |               |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>SWEDEN 0.6%</b>                             |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.6%</b>        |                 |               |
| <b>Castellum AB</b>                            |                 |               |
| 3.125% due 12/02/2026 (lb)                     | EUR 2,600       | \$ 2,408      |
| <b>Samhallsbyggnadsbolaget i Norden AB</b>     |                 |               |
| 2.250% due 08/12/2027                          | 300             | 221           |
| <b>Total Sweden</b>                            |                 | <b>2,629</b>  |
| <b>(Cost \$2,486)</b>                          |                 |               |
| <b>SWITZERLAND 0.0%</b>                        |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.0%</b>        |                 |               |
| <b>UBS Group AG</b>                            |                 |               |
| 9.250% due 11/13/2028 (allb)                   | \$ 100          | 107           |
| <b>Total Switzerland</b>                       |                 | <b>107</b>    |
| <b>(Cost \$100)</b>                            |                 |               |
| <b>UNITED KINGDOM 4.8%</b>                     |                 |               |
| <b>BANK LOAN OBLIGATIONS 0.3%</b>              |                 |               |
| <b>BCP V Modular Services Holdings IV Ltd.</b> |                 |               |
| 8.350% due 12/15/2028                          | 100             | 106           |
| <b>Market Bidco Ltd.</b>                       |                 |               |
| 8.651% due 11/04/2027                          | 1,000           | 1,059         |
|  |                 | <b>1,165</b>  |
| <b>CORPORATE BONDS &amp; NOTES 4.5%</b>        |                 |               |
| <b>BCP V Modular Services Finance II PLC</b>   |                 |               |
| 4.750% due 11/30/2028                          | EUR 1,300       | 1,333         |
| <b>Bellis Acquisition Co. PLC</b>              |                 |               |
| 3.250% due 02/16/2026                          | GBP 1,550       | 1,860         |
| <b>Deuce Finco PLC</b>                         |                 |               |
| 5.500% due 06/15/2027                          | 1,000           | 1,191         |
| <b>Heathrow Finance PLC</b>                    |                 |               |
| 3.875% due 03/01/2027                          | 400             | 478           |
| 4.125% due 09/01/2029                          | 1,000           | 1,187         |
| <b>INEOS Finance PLC</b>                       |                 |               |
| 6.375% due 04/15/2029                          | EUR 400         | 433           |
| 7.500% due 04/15/2029                          | \$ 1,200        | 1,193         |
| <b>INEOS Quattro Finance 2 PLC</b>             |                 |               |
| 8.500% due 03/15/2029                          | EUR 200         | 227           |
| 9.625% due 03/15/2029                          | \$ 800          | 843           |
| <b>Market Bidco Finco PLC</b>                  |                 |               |
| 5.500% due 11/04/2027                          | GBP 400         | 462           |
| <b>Marks &amp; Spencer PLC</b>                 |                 |               |
| 3.750% due 05/19/2026                          | 100             | 122           |
| <b>Pinnacle Bidco PLC</b>                      |                 |               |
| 8.250% due 10/11/2028                          | EUR 1,200       | 1,362         |
| 10.000% due 10/11/2028                         | GBP 800         | 1,065         |
| <b>Thames Water Kemble Finance PLC</b>         |                 |               |
| 4.625% due 05/19/2026                          | 400             | 187           |
| <b>Virgin Media Secured Finance PLC</b>        |                 |               |
| 5.000% due 04/15/2027                          | 1,000           | 1,235         |
| <b>Vmed 02 UK Financing I PLC</b>              |                 |               |
| 3.250% due 01/31/2031                          | EUR 1,800       | 1,736         |
| 4.000% due 01/31/2029                          | GBP 1,700       | 1,871         |
| 4.250% due 01/31/2031                          | \$ 1,500        | 1,274         |
| <b>Zenith Finco PLC</b>                        |                 |               |
| 6.500% due 09/30/2027                          | GBP 400         | 399           |
|  |                 | <b>18,458</b> |
| <b>Total United Kingdom</b>                    |                 | <b>19,623</b> |
| <b>(Cost \$19,829)</b>                         |                 |               |

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>UNITED STATES 52.9%</b>                    |                 |               |
| <b>BANK LOAN OBLIGATIONS 1.7%</b>             |                 |               |
| <b>BK LC Lux SPV Sarl</b>                     |                 |               |
| 8.827% due 04/28/2028                         | \$ 350          | 351           |
| <b>Boost Newco Borrower LLC</b>               |                 |               |
| 8.326% due 01/31/2031                         | 300             | 301           |
| <b>Caesars Entertainment, Inc.</b>            |                 |               |
| 8.040% due 02/05/2031                         | 1,900           | 1,901         |
| <b>Carnival Corp.</b>                         |                 |               |
| 7.605% due 06/30/2025                         | EUR 965         | 1,048         |
| <b>Cotiviti Holdings, Inc.</b>                |                 |               |
| 7.750% due 02/21/2031                         | \$ 400          | 402           |
| 8.571% due 02/21/2031                         | 700             | 698           |
| <b>DIRECTV Financing LLC</b>                  |                 |               |
| 10.830% due 08/02/2029                        | 352             | 352           |
| <b>Discovery Energy Corp.</b>                 |                 |               |
| 9.063% due 01/30/2031                         | 400             | 393           |
| <b>Embecka Corp.</b>                          |                 |               |
| 8.326% due 03/30/2029                         | 81              | 74            |
| <b>LifePoint Health, Inc.</b>                 |                 |               |
| 11.087% due 11/16/2028                        | 200             | 200           |
| <b>Mauser Packaging Solutions Holding Co.</b> |                 |               |
| 9.328% due 08/14/2026                         | 99              | 100           |
| <b>Polaris Newco LLC</b>                      |                 |               |
| 9.574% due 06/02/2028                         | 98              | 96            |
| <b>TransDigm, Inc.</b>                        |                 |               |
| 8.598% due 02/22/2027                         | 566             | 568           |
| <b>Triton Water Holdings, Inc.</b>            |                 |               |
| 9.320% due 03/31/2028                         | 100             | 99            |
| <b>United AirLines, Inc.</b>                  |                 |               |
| 8.076% due 02/15/2031                         | 400             | 400           |
|   |                 | <b>6,983</b>  |
| <b>CORPORATE BONDS &amp; NOTES 45.7%</b>      |                 |               |
| <b>AAR Escrow Issuer LLC</b>                  |                 |               |
| 6.750% due 03/15/2029 (d)                     | 300             | 303           |
| <b>ADT Security Corp.</b>                     |                 |               |
| 4.125% due 08/01/2029                         | 2,000           | 1,809         |
| <b>Albertsons Cos., Inc.</b>                  |                 |               |
| 4.625% due 01/15/2027                         | 400             | 386           |
| 5.875% due 02/15/2028                         | 600             | 592           |
| <b>Allegiant Travel Co.</b>                   |                 |               |
| 7.250% due 08/15/2027                         | 1,400           | 1,365         |
| <b>Alliant Holdings Intermediate LLC</b>      |                 |               |
| 7.000% due 01/15/2031                         | 725             | 723           |
| <b>Amer Sports Co.</b>                        |                 |               |
| 6.750% due 02/16/2031                         | 325             | 324           |
| <b>AmWINS Group, Inc.</b>                     |                 |               |
| 6.375% due 02/15/2029                         | 825             | 826           |
| <b>Antero Midstream Partners LP</b>           |                 |               |
| 5.750% due 03/01/2027                         | 700             | 685           |
| <b>AT&amp;T, Inc.</b>                         |                 |               |
| 2.875% due 03/02/2025 (b)                     | EUR 1,000       | 1,053         |
| <b>Beacon Roofing Supply, Inc.</b>            |                 |               |
| 6.500% due 08/01/2030                         | \$ 225          | 226           |
| <b>Berry Global, Inc.</b>                     |                 |               |
| 4.500% due 02/15/2026                         | 892             | 866           |
| <b>Block, Inc.</b>                            |                 |               |
| 2.750% due 06/01/2026                         | 900             | 841           |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>Blue Racer Midstream LLC</b>            |                 |               |
| 7.625% due 12/15/2025                      | \$ 650          | \$ 656        |
| <b>Booz Allen Hamilton, Inc.</b>           |                 |               |
| 4.000% due 07/01/2029                      | 200             | 185           |
| <b>Brandywine Operating Partnership LP</b> |                 |               |
| 7.800% due 03/15/2028                      | 75              | 74            |
| <b>Buckeye Partners LP</b>                 |                 |               |
| 4.500% due 03/01/2028                      | 1,100           | 1,024         |
| <b>Builders FirstSource, Inc.</b>          |                 |               |
| 4.250% due 02/01/2032                      | 575             | 506           |
| 6.375% due 03/01/2034                      | 125             | 125           |
| <b>Burford Capital Global Finance LLC</b>  |                 |               |
| 6.250% due 04/15/2028                      | 400             | 385           |
| 9.250% due 07/01/2031                      | 825             | 867           |
| <b>Cable One, Inc.</b>                     |                 |               |
| 4.000% due 11/15/2030                      | 1,800           | 1,362         |
| <b>Caesars Entertainment, Inc.</b>         |                 |               |
| 6.500% due 02/15/2032                      | 800             | 807           |
| <b>Calpine Corp.</b>                       |                 |               |
| 3.750% due 03/01/2031                      | 2,900           | 2,489         |
| 4.625% due 02/01/2029                      | 300             | 276           |
| <b>Cantor Fitzgerald LP</b>                |                 |               |
| 7.200% due 12/12/2028                      | 300             | 308           |
| <b>Capstone Borrower, Inc.</b>             |                 |               |
| 8.000% due 06/15/2030                      | 400             | 414           |
| <b>Cargo Aircraft Management, Inc.</b>     |                 |               |
| 4.750% due 02/01/2028                      | 1,300           | 1,151         |
| <b>Catalent Pharma Solutions, Inc.</b>     |                 |               |
| 2.375% due 03/01/2028                      | EUR 1,850       | 1,928         |
| <b>CCO Holdings LLC</b>                    |                 |               |
| 4.250% due 02/01/2031                      | \$ 1,500        | 1,208         |
| 4.500% due 08/15/2030                      | 2,000           | 1,661         |
| 4.750% due 03/01/2030                      | 800             | 681           |
| 5.125% due 05/01/2027                      | 900             | 852           |
| 5.375% due 06/01/2029                      | 1,000           | 905           |
| <b>CD&amp;R Smokey Buyer, Inc.</b>         |                 |               |
| 6.750% due 07/15/2025                      | 200             | 199           |
| <b>Central Parent LLC</b>                  |                 |               |
| 8.000% due 06/15/2029                      | 500             | 513           |
| <b>Champions Financing, Inc.</b>           |                 |               |
| 8.750% due 02/15/2029                      | 100             | 102           |
| <b>Chesapeake Energy Corp.</b>             |                 |               |
| 5.500% due 02/01/2026                      | 100             | 99            |
| 5.875% due 02/01/2029                      | 100             | 99            |
| 7.500% due 04/15/2029                      | 2,700           | 2,713         |
| <b>Churchill Downs, Inc.</b>               |                 |               |
| 6.750% due 05/01/2031                      | 1,000           | 1,002         |
| <b>Cinemark USA, Inc.</b>                  |                 |               |
| 5.875% due 03/15/2026                      | 600             | 592           |
| <b>CITGO Petroleum Corp.</b>               |                 |               |
| 5.750% due 01/15/2029                      | 575             | 604           |
| <b>Civitas Resources, Inc.</b>             |                 |               |
| 8.750% due 07/01/2031                      | 325             | 346           |
| <b>Clarivate Science Holdings Corp.</b>    |                 |               |
| 3.875% due 07/01/2028                      | 300             | 274           |
| <b>Clearway Energy Operating LLC</b>       |                 |               |
| 3.750% due 01/15/2032                      | 600             | 503           |
| <b>Cloud Software Group, Inc.</b>          |                 |               |
| 6.500% due 03/31/2029                      | 2,175           | 2,027         |

|   | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|---|----------------|--------------|
| <b>Clydesdale Acquisition Holdings, Inc.</b>                      |                |              |
| 6.625% due 04/15/2029   | \$ 200         | \$ 199       |
| <b>CNX Resources Corp.</b>  |                |              |
| 7.250% due 03/01/2032   | 325            | 324          |
| <b>Coherent Corp.</b>   |                |              |
| 5.000% due 12/15/2029   | 200            | 187          |
| <b>Community Health Systems, Inc.</b>                             |                |              |
| 4.750% due 02/15/2031   | 1,000          | 762          |
| 5.625% due 03/15/2027   | 1,625          | 1,489        |
| 6.000% due 01/15/2029   | 350            | 301          |
| 8.000% due 03/15/2026   | 223            | 221          |
| <b>Credit Acceptance Corp.</b>                                    |                |              |
| 9.250% due 12/15/2028   | 225            | 238          |
| <b>CSC Holdings LLC</b>   |                |              |
| 11.750% due 01/31/2029  | 400            | 418          |
| <b>Cushman &amp; Wakefield U.S. Borrower LLC</b>                  |                |              |
| 8.875% due 09/01/2031   | 250            | 261          |
| <b>DaVita, Inc.</b>   |                |              |
| 3.750% due 02/15/2031   | 1,675          | 1,377        |
| <b>Delek Logistics Partners LP</b>                                |                |              |
| 8.625% due 03/15/2029 (d)   | 200            | 200          |
| <b>Directv Financing LLC</b>                                      |                |              |
| 5.875% due 08/15/2027   | 900            | 850          |
| <b>DISH DBS Corp.</b>   |                |              |
| 5.250% due 12/01/2026   | 1,500          | 1,201        |
| 5.750% due 12/01/2028   | 1,400          | 972          |
| <b>Embecka Corp.</b>  |                |              |
| 5.000% due 02/15/2030 (g)   | 1,200          | 958          |
| <b>EMRLD Borrower LP</b>  |                |              |
| 6.625% due 12/15/2030   | 875            | 879          |
| <b>EnLink Midstream LLC</b>                                       |                |              |
| 6.500% due 09/01/2030   | 1,200          | 1,231        |
| <b>EQM Midstream Partners LP</b>                                  |                |              |
| 4.500% due 01/15/2029   | 1,250          | 1,173        |
| 4.750% due 01/15/2031   | 2,550          | 2,374        |
| 6.500% due 07/01/2027   | 600            | 606          |
| 6.500% due 07/15/2048   | 100            | 102          |
| <b>Fiesta Purchaser, Inc.</b>                                     |                |              |
| 7.875% due 03/01/2031   | 225            | 232          |
| <b>First Student Bidco, Inc.</b>                                  |                |              |
| 4.000% due 07/31/2029   | 2,000          | 1,743        |
| <b>Fortrea Holdings, Inc.</b>                                     |                |              |
| 7.500% due 07/01/2030   | 200            | 205          |
| <b>Fortress Transportation &amp; Infrastructure Investors LLC</b> |                |              |
| 6.500% due 10/01/2025   | 573            | 574          |
| <b>Freedom Mortgage Corp.</b>                                     |                |              |
| 12.000% due 10/01/2028  | 1,525          | 1,654        |
| <b>Frontier Communications Holdings LLC</b>                       |                |              |
| 6.000% due 01/15/2030   | 750            | 642          |
| <b>Gap, Inc.</b>  |                |              |
| 3.625% due 10/01/2029   | 1,700          | 1,438        |
| 3.875% due 10/01/2031   | 300            | 242          |
| <b>Genesis Energy LP</b>  |                |              |
| 7.750% due 02/01/2028   | 400            | 400          |
| <b>GN Bondco LLC</b>  |                |              |
| 9.500% due 10/15/2031   | 950            | 942          |
| <b>Graphic Packaging International LLC</b>                        |                |              |
| 3.750% due 02/01/2030   | 2,500          | 2,227        |

|   | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|---|----------------|--------------|
| <b>Gray Television, Inc.</b>                      |                |              |
| 7.000% due 05/15/2027                             | \$ 100         | \$ 91        |
| <b>Greystar Real Estate Partners LLC</b>          |                |              |
| 7.750% due 09/01/2030                             | 175            | 182          |
| <b>GTCR W-2 Merger Sub LLC</b>                    |                |              |
| 7.500% due 01/15/2031                             | 700            | 731          |
| <b>GYP Holdings III Corp.</b>                     |                |              |
| 4.625% due 05/01/2029                             | 400            | 373          |
| <b>HAT Holdings I LLC</b>                         |                |              |
| 3.375% due 06/15/2028                             | 650            | 609          |
| 3.750% due 09/15/2030                             | 700            | 577          |
| 8.000% due 06/15/2027                             | 2,025          | 2,105        |
| <b>HealthEquity, Inc.</b>                         |                |              |
| 4.500% due 10/01/2029                             | 300            | 276          |
| <b>Hertz Corp.</b>                                |                |              |
| 4.625% due 12/01/2026                             | 300            | 266          |
| <b>Hilcorp Energy I LP</b>                        |                |              |
| 5.750% due 02/01/2029                             | 175            | 169          |
| 6.000% due 02/01/2031                             | 100            | 97           |
| 6.250% due 11/01/2028                             | 300            | 298          |
| 6.250% due 04/15/2032                             | 500            | 484          |
| 8.375% due 11/01/2033                             | 275            | 296          |
| <b>Hilton Grand Vacations Borrower Escrow LLC</b> |                |              |
| 5.000% due 06/01/2029                             | 1,400          | 1,298        |
| <b>Howard Hughes Corp.</b>                        |                |              |
| 4.125% due 02/01/2029                             | 600            | 533          |
| 4.375% due 02/01/2031                             | 540            | 461          |
| <b>Howard Midstream Energy Partners LLC</b>       |                |              |
| 8.875% due 07/15/2028                             | 850            | 897          |
| <b>HUB International Ltd.</b>                     |                |              |
| 7.250% due 06/15/2030                             | 600            | 612          |
| <b>Hudson Pacific Properties LP</b>               |                |              |
| 5.950% due 02/15/2028                             | 100            | 90           |
| <b>Icahn Enterprises LP</b>                       |                |              |
| 5.250% due 05/15/2027                             | 100            | 92           |
| 6.250% due 05/15/2026                             | 500            | 488          |
| <b>Imola Merger Corp.</b>                         |                |              |
| 4.750% due 05/15/2029                             | 2,675          | 2,481        |
| <b>Jefferson Capital Holdings LLC</b>             |                |              |
| 9.500% due 02/15/2029                             | 300            | 303          |
| <b>Kinetik Holdings LP</b>                        |                |              |
| 6.625% due 12/15/2028                             | 600            | 608          |
| <b>Kodiak Gas Services LLC</b>                    |                |              |
| 7.250% due 02/15/2029                             | 300            | 306          |
| <b>Kronos International, Inc.</b>                 |                |              |
| 3.750% due 09/15/2025                             | EUR 284        | 305          |
| 9.500% due 03/15/2029                             | 1,713          | 1,962        |
| <b>LABL, Inc.</b>                                 |                |              |
| 5.875% due 11/01/2028                             | \$ 1,725       | 1,548        |
| <b>Ladder Capital Finance Holdings LLLP</b>       |                |              |
| 4.750% due 06/15/2029                             | 2,700          | 2,427        |
| <b>Las Vegas Sands Corp.</b>                      |                |              |
| 3.900% due 08/08/2029                             | 3,000          | 2,715        |
| <b>Legacy LifePoint Health LLC</b>                |                |              |
| 4.375% due 02/15/2027                             | 525            | 488          |
| <b>LFS Topco LLC</b>                              |                |              |
| 5.875% due 10/15/2026                             | 100            | 93           |
| <b>Life Time, Inc.</b>                            |                |              |
| 5.750% due 01/15/2026                             | 25             | 25           |

|  | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|--|----------------|--------------|
| <b>LifePoint Health, Inc.</b>                          |                |              |
| 11.000% due 10/15/2030                                 | \$ 1,200       | \$ 1,271     |
| <b>Light &amp; Wonder International, Inc.</b>          |                |              |
| 7.500% due 09/01/2031                                  | 375            | 391          |
| <b>Lindblad Expeditions Holdings, Inc.</b>             |                |              |
| 9.000% due 05/15/2028                                  | 650            | 686          |
| <b>Lindblad Expeditions LLC</b>                        |                |              |
| 6.750% due 02/15/2027                                  | 500            | 502          |
| <b>Live Nation Entertainment, Inc.</b>                 |                |              |
| 3.750% due 01/15/2028                                  | 200            | 185          |
| <b>Match Group Holdings II LLC</b>                     |                |              |
| 5.000% due 12/15/2027                                  | 100            | 95           |
| <b>Medline Borrower LP</b>                             |                |              |
| 3.875% due 04/01/2029                                  | 3,500          | 3,141        |
| <b>Merlin Entertainments Group U.S. Holdings, Inc.</b> |                |              |
| 7.375% due 02/15/2031                                  | 700            | 701          |
| <b>Midcap Financial Issuer Trust</b>                   |                |              |
| 5.625% due 01/15/2030                                  | 200            | 170          |
| 6.500% due 05/01/2028                                  | 400            | 367          |
| <b>Moog, Inc.</b>                                      |                |              |
| 4.250% due 12/15/2027                                  | 100            | 94           |
| <b>MPH Acquisition Holdings LLC</b>                    |                |              |
| 5.500% due 09/01/2028                                  | 2,000          | 1,747        |
| <b>Murphy Oil USA, Inc.</b>                            |                |              |
| 3.750% due 02/15/2031                                  | 100            | 85           |
| <b>Nabors Industries, Inc.</b>                         |                |              |
| 9.125% due 01/31/2030                                  | 200            | 205          |
| <b>Nationstar Mortgage Holdings, Inc.</b>              |                |              |
| 7.125% due 02/01/2032                                  | 1,500          | 1,477        |
| <b>Navient Corp.</b>                                   |                |              |
| 5.000% due 03/15/2027                                  | 125            | 119          |
| <b>NCR Atleos Corp.</b>                                |                |              |
| 9.500% due 04/01/2029                                  | 1,725          | 1,826        |
| <b>Neptune Bidco U.S., Inc.</b>                        |                |              |
| 9.290% due 04/15/2029                                  | 700            | 659          |
| <b>New Fortress Energy, Inc.</b>                       |                |              |
| 6.500% due 09/30/2026                                  | 400            | 387          |
| 6.750% due 09/15/2025                                  | 200            | 199          |
| <b>Newell Brands, Inc.</b>                             |                |              |
| 6.375% due 04/01/2036                                  | 150            | 132          |
| <b>Newfold Digital Holdings Group, Inc.</b>            |                |              |
| 11.750% due 10/15/2028                                 | 1,275          | 1,386        |
| <b>Newmark Group, Inc.</b>                             |                |              |
| 7.500% due 01/12/2029                                  | 1,400          | 1,425        |
| <b>NextEra Energy Operating Partners LP</b>            |                |              |
| 3.875% due 10/15/2026                                  | 50             | 47           |
| 4.500% due 09/15/2027                                  | 650            | 607          |
| 7.250% due 01/15/2029                                  | 900            | 916          |
| <b>NGL Energy Operating LLC</b>                        |                |              |
| 8.125% due 10/15/2029                                  | 400            | 404          |
| <b>Noble Finance II LLC</b>                            |                |              |
| 8.000% due 04/15/2030                                  | 1,100          | 1,132        |
| <b>Novelis Corp.</b>                                   |                |              |
| 3.250% due 11/15/2026                                  | 1,100          | 1,021        |
| <b>NSG Holdings LLC</b>                                |                |              |
| 7.750% due 12/15/2025                                  | 82             | 82           |

| 額面金額<br>(単位: 千)                             |     |       |    | 時価<br>(単位: 千) | 額面金額<br>(単位: 千)                       |     |       |    | 時価<br>(単位: 千) | 額面金額<br>(単位: 千)                          |     |        |    | 時価<br>(単位: 千) |
|---|-----|-------|----|---------------|---------------------------------------|-----|-------|----|---------------|--|-----|--------|----|---------------|
| <b>Olympus Water U.S. Holding Corp.</b>     |     |       |    |               | <b>SCIL IV LLC</b>                    |     |       |    |               | <b>Venture Global Calcasieu Pass LLC</b> |     |        |    |               |
| 3.875% due 10/01/2028                       | EUR | 2,600 | \$ | 2,634         | 9.500% due 07/15/2028 (g)             | EUR | 325   | \$ | 383           | 3.875% due 08/15/2029                    | \$  | 500    | \$ | 449           |
| 4.250% due 10/01/2028                       | \$  | 350   |    | 314           | <b>Sealed Air Corp.</b>               |     |       |    |               | 3.875% due 11/01/2033                    |     | 1,800  |    | 1,511         |
| 7.125% due 10/01/2027                       |     | 400   |    | 398           | 6.125% due 02/01/2028                 | \$  | 800   |    | 798           | 4.125% due 08/15/2031                    |     | 350    |    | 307           |
| <b>OneMain Finance Corp.</b>                |     |       |    |               | <b>Sirius XM Radio, Inc.</b>          |     |       |    |               | <b>Venture Global LNG, Inc.</b>          |     |        |    |               |
| 3.500% due 01/15/2027                       |     | 3,525 |    | 3,249         | 3.875% due 09/01/2031                 |     | 225   |    | 186           | 8.125% due 06/01/2028                    |     | 1,200  |    | 1,220         |
| <b>Organon &amp; Co.</b>                    |     |       |    |               | <b>Southwestern Energy Co.</b>        |     |       |    |               | <b>Viavi Solutions, Inc.</b>             |     |        |    |               |
| 2.875% due 04/30/2028                       | EUR | 4,200 |    | 4,220         | 4.000% due 07/15/2028                 |     | 1,000 |    | 902           | 8.375% due 06/01/2031                    |     | 1,300  |    | 1,316         |
| 5.125% due 04/30/2031 (g)                   | \$  | 900   |    | 772           | 5.000% due 08/01/2027                 |     | 600   |    | 572           | 9.500% due 02/01/2029                    |     | 500    |    | 533           |
| <b>Owens-Brockway Glass Container, Inc.</b> |     |       |    |               | <b>Spirit AeroSystems, Inc.</b>       |     |       |    |               | <b>Vistra Operations Co. LLC</b>         |     |        |    |               |
| 7.250% due 05/15/2031                       |     | 450   |    | 457           | 4.750% due 02/01/2032                 |     | 200   |    | 182           | 7.750% due 10/15/2031                    |     | 900    |    | 932           |
| <b>Oxford Finance LLC</b>                   |     |       |    |               | <b>Standard Industries, Inc.</b>      |     |       |    |               | <b>Wand NewCo 3, Inc.</b>                |     |        |    |               |
| 6.375% due 02/01/2027                       |     | 410   |    | 386           | 9.750% due 11/15/2030                 |     | 1,425 |    | 1,528         | 7.625% due 01/30/2032                    |     | 700    |    | 720           |
| <b>Pactiv Evergreen Group Issuer LLC</b>    |     |       |    |               | <b>Starwood Property Trust, Inc.</b>  |     |       |    |               | <b>WESCO Distribution, Inc. (d)</b>      |     |        |    |               |
| 4.375% due 10/15/2028                       |     | 600   |    | 557           | 2.250% due 11/21/2026                 | EUR | 1,900 |    | 1,927         | 6.375% due 03/15/2029                    |     | 600    |    | 601           |
| <b>PBF Holding Co. LLC</b>                  |     |       |    |               | <b>Station Casinos LLC</b>            |     |       |    |               | <b>Williams Scotsman, Inc.</b>           |     |        |    |               |
| 7.875% due 09/15/2030                       |     | 100   |    | 103           | 4.375% due 07/15/2030                 | \$  | 1,375 |    | 1,227         | 6.625% due 03/15/2032                    |     | 550    |    | 551           |
| <b>PDC Energy, Inc.</b>                     |     |       |    |               | <b>Tapestry, Inc.</b>                 |     |       |    |               | <b>Wynn Las Vegas LLC</b>                |     |        |    |               |
| 5.750% due 05/15/2026                       |     | 1,000 |    | 999           | 9.000% due 10/01/2030                 |     | 800   |    | 845           | 5.250% due 05/15/2027                    |     | 1,000  |    | 980           |
| <b>PennyMac Financial Services, Inc.</b>    |     |       |    |               | <b>Tellus Energy Partners LP</b>      |     |       |    |               | <b>Wynn Resorts Finance LLC</b>          |     |        |    |               |
| 4.250% due 02/15/2029                       |     | 2,600 |    | 2,347         | 6.000% due 12/31/2030                 |     | 800   |    | 745           | 7.125% due 02/15/2031                    |     | 650    |    | 672           |
| 5.750% due 09/15/2031                       |     | 900   |    | 828           | 7.375% due 02/15/2029                 |     | 1,600 |    | 1,598         | <b>XPO, Inc.</b>                         |     |        |    |               |
| <b>Permian Resources Operating LLC</b>      |     |       |    |               | <b>TEGNA, Inc.</b>                    |     |       |    |               | <b>ZF North America Capital, Inc.</b>    |     |        |    |               |
| 7.000% due 01/15/2032                       |     | 1,300 |    | 1,336         | 5.000% due 09/15/2029                 |     | 750   |    | 661           | 6.875% due 04/14/2028                    |     | 250    |    | 255           |
| 7.750% due 02/15/2026                       |     | 50    |    | 51            | <b>TerraForm Power Operating LLC</b>  |     |       |    |               | <b>ZipRecruiter, Inc.</b>                |     |        |    |               |
| <b>PetSmart, Inc.</b>                       |     |       |    |               | <b>TopBuild Corp.</b>                 |     |       |    |               |  |     |        |    |               |
| 4.750% due 02/15/2028                       |     | 600   |    | 563           | 4.125% due 02/15/2032                 |     | 400   |    | 351           | 5.000% due 01/15/2030                    |     | 400    |    | 353           |
| <b>Post Holdings, Inc.</b>                  |     |       |    |               | <b>TransDigm, Inc.</b>                |     |       |    |               | <b>188,371</b>                           |     |        |    |               |
| 4.625% due 04/15/2030                       |     | 2,400 |    | 2,186         | 4.625% due 01/15/2029                 |     | 1,100 |    | 1,010         | <b>U.S. TREASURY OBLIGATIONS 5.5%</b>    |     |        |    |               |
| <b>PRA Group, Inc.</b>                      |     |       |    |               | <b>Travel + Leisure Co.</b>           |     |       |    |               | <b>U.S. Treasury Notes</b>               |     |        |    |               |
| 7.375% due 09/01/2025                       |     | 3,000 |    | 2,997         | 4.500% due 12/01/2029 (g)             |     | 2,750 |    | 2,521         | 2.250% due 11/15/2024 (i)                |     | 23,000 |    | 22,534        |
| 8.375% due 02/01/2028                       |     | 850   |    | 831           | <b>TriNet Group, Inc.</b>             |     |       |    |               | <b>Total United States</b>               |     |        |    |               |
| <b>Prime Healthcare Services, Inc.</b>      |     |       |    |               | <b>Triumph Group, Inc.</b>            |     |       |    |               | <b>(Cost \$224,195)</b>                  |     |        |    |               |
| 7.250% due 11/01/2025                       |     | 100   |    | 100           | 9.000% due 03/15/2028                 |     | 500   |    | 523           | <b>SHORT-TERM INSTRUMENTS 1.8%</b>       |     |        |    |               |
| <b>Prime Security Services Borrower LLC</b> |     |       |    |               | <b>U.S. Acute Care Solutions LLC</b>  |     |       |    |               | <b>REPURCHASE AGREEMENTS (f) 1.5%</b>    |     |        |    |               |
| 3.375% due 08/31/2027                       |     | 2,000 |    | 1,833         | 6.375% due 03/01/2026                 |     | 1,375 |    | 1,246         | <b>6,100</b>                             |     |        |    |               |
| <b>PTC, Inc.</b>                            |     |       |    |               | <b>U.S. Foods, Inc.</b>               |     |       |    |               | <b>TIME DEPOSITS 0.3%</b>                |     |        |    |               |
| 4.000% due 02/15/2028                       |     | 300   |    | 280           | 4.625% due 06/01/2030                 |     | 600   |    | 550           | <b>Bank of Nova Scotia</b>               |     |        |    |               |
| <b>Raising Cane's Restaurants LLC</b>       |     |       |    |               | <b>UGI International LLC</b>          |     |       |    |               | <b>0.080% due 03/01/2024</b>             |     |        |    |               |
| 9.375% due 05/01/2029                       |     | 125   |    | 133           | 2.500% due 12/01/2029                 | EUR | 1,600 |    | 1,545         | 4.830% due 03/01/2024                    | CAD | 1      |    | 0             |
| <b>Rand Parent LLC</b>                      |     |       |    |               | <b>UKG, Inc.</b>                      |     |       |    |               | <b>4.830% due 03/01/2024</b>             |     |        |    |               |
| 8.500% due 02/15/2030 (g)                   |     | 1,500 |    | 1,459         | 6.875% due 02/01/2031                 | \$  | 1,200 |    | 1,213         | 4.400% due 03/01/2024                    | \$  | 20     |    | 20            |
| <b>Range Resources Corp.</b>                |     |       |    |               | <b>United Airlines, Inc.</b>          |     |       |    |               | <b>BNP Paribas Bank</b>                  |     |        |    |               |
| 4.750% due 02/15/2030                       |     | 100   |    | 93            | 4.625% due 04/15/2029                 |     | 2,500 |    | 2,308         | 4.400% due 03/01/2024                    | GBP | 3      |    | 4             |
| <b>Resorts World Las Vegas LLC</b>          |     |       |    |               | <b>Univision Communications, Inc.</b> |     |       |    |               | <b>Brown Brothers Harriman &amp; Co.</b> |     |        |    |               |
| 8.450% due 07/21/2030                       |     | 300   |    | 320           | 8.000% due 08/15/2028                 |     | 1,675 |    | 1,685         | (d) 4.20% due 03/01/2024                 | ¥   | 1      |    | 0             |
| <b>Ritchie Bros Holdings, Inc.</b>          |     |       |    |               |                                       |     |       |    |               | <b>0.520% due 03/01/2024</b>             |     |        |    |               |
| 7.750% due 03/15/2031                       |     | 500   |    | 526           |                                       |     |       |    |               | <b>4.400% due 03/01/2024</b>             |     |        |    |               |
| <b>RLJ Lodging Trust LP</b>                 |     |       |    |               |                                       |     |       |    |               | <b>4.830% due 03/01/2024</b>             |     |        |    |               |
| 3.750% due 07/01/2026                       |     | 300   |    | 283           |                                       |     |       |    |               | <b>Citibank N.A.</b>                     |     |        |    |               |
| <b>ROBLOX Corp.</b>                         |     |       |    |               |                                       |     |       |    |               | <b>4.830% due 03/01/2024</b>             |     |        |    |               |
| 3.875% due 05/01/2030                       |     | 300   |    | 263           |                                       |     |       |    |               | <b>0.830% due 03/01/2024</b>             |     |        |    |               |
| <b>Rockcliff Energy II LLC</b>              |     |       |    |               |                                       |     |       |    |               | <b>DBS Bank Ltd.</b>                     |     |        |    |               |
| 5.500% due 10/15/2029                       |     | 200   |    | 184           |                                       |     |       |    |               | <b>4.830% due 03/01/2024</b>             |     |        |    |               |
| <b>Rocket Mortgage LLC</b>                  |     |       |    |               |                                       |     |       |    |               | <b>HSBC Bank PLC</b>                     |     |        |    |               |
| 3.625% due 03/01/2029                       |     | 700   |    | 622           |                                       |     |       |    |               | <b>3.070% due 03/01/2024</b>             |     |        |    |               |
| <b>Sabre GLBL, Inc.</b>                     |     |       |    |               |                                       |     |       |    |               | <b>4.400% due 03/01/2024</b>             |     |        |    |               |
| 8.625% due 06/01/2027                       |     | 1,685 |    | 1,485         |                                       |     |       |    |               | <b>EUR</b>                               |     |        |    |               |
|   |     |       |    |               |                                       |     |       |    |               | <b>243</b>                               |     |        |    |               |
|   |     |       |    |               |                                       |     |       |    |               | <b>GBP</b>                               |     |        |    |               |
|   |     |       |    |               |                                       |     |       |    |               | <b>11</b>                                |     |        |    |               |
|   |     |       |    |               |                                       |     |       |    |               | <b>14</b>                                |     |        |    |               |

|   | 額面金額<br>(単位: 千)   | 時価<br>(単位: 千)     |
|---|-------------------|-------------------|
| <b>JPMorgan Chase Bank N.A.</b>                 |                   |                   |
| 4.830% due 03/01/2024                           | \$ 58             | \$ 58             |
| <b>MUFG Bank Ltd.</b>                           |                   |                   |
| (0.420%) due 03/01/2024                         | ¥ 24              | 0                 |
| <b>Royal Bank of Canada</b>                     |                   |                   |
| 3.070% due 03/01/2024                           | EUR 1             | 1                 |
| <b>Sumitomo Mitsui Banking Corp.</b>            |                   |                   |
| (0.420%) due 03/01/2024                         | ¥ 196             | 1                 |
| 3.070% due 03/01/2024                           | EUR 12            | 13                |
| 4.400% due 03/01/2024                           | GBP 3             | 4                 |
| 4.830% due 03/01/2024                           | \$ 213            | 213               |
| <b>Sumitomo Mitsui Trust Bank Ltd.</b>          |                   |                   |
| (0.420%) due 03/01/2024                         | ¥ 9               | 0                 |
| 3.070% due 03/01/2024                           | EUR 175           | 189               |
| 4.400% due 03/01/2024                           | GBP 31            | 40                |
| 4.830% due 03/01/2024                           | \$ 376            | 376               |
|   | <b>1,349</b>      |                   |
| <b>Total Short-Term Instruments</b>             |                   | <b>7,449</b>      |
| <b>(Cost \$7,449)</b>                           |                   |                   |
| <b>Total Investments in Securities 101.5%</b>   | <b>\$ 417,865</b> |                   |
| <b>(Cost \$422,412)</b>                         |                   |                   |
| <b>Financial Derivative</b>                     |                   |                   |
| <b>Instruments (h)(j) (0.0%)</b>                |                   | <b>(45)</b>       |
| <b>(Cost or Premiums, net \$(15))</b>           |                   |                   |
| <b>Other Assets and Liabilities, net (1.5%)</b> |                   | <b>(6,116)</b>    |
| <b>Net Assets 100.0%</b>                        |                   | <b>\$ 411,704</b> |

**NOTES TO SCHEDULE OF INVESTMENTS:**

- \* A zero balance may reflect actual amounts rounding to less than one thousand.  
 (a) Contingent convertible security.  
 (b) Perpetual maturity; date shown, if applicable, represents next contractual call date.  
 (c) Payment in-kind security.  
 (d) When-Issued security.

**(e) 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 |
|-------------------|---------|------------|------------|----------|----------|--------|
| Alice France S.A. | 11.500% | 02/01/2027 | 12/20/2023 | \$ 2,344 | \$ 2,426 | 0.59%  |

**BORROWINGS AND OTHER FINANCING TRANSACTIONS**

**(f) REPURCHASE AGREEMENTS:**

| 取引相手                               | 貸出金利   | 決済日        | 満期日        | 額面金額     | 担保  | 担保<br>受取価値        | レポ価値            | レポ契約の<br>受取 <sup>(1)</sup> |
|------------------------------------|--------|------------|------------|----------|---|-------------------|-----------------|----------------------------|
| SAL                                | 5.330% | 02/29/2024 | 03/01/2024 | \$ 6,100 | U.S. Treasury Notes 0.875% due 09/30/2026 | \$ (6,249)        | \$ 6,100        | \$ 6,101                   |
| <b>Total Repurchase Agreements</b> |        |            |            |          |   | <b>\$ (6,249)</b> | <b>\$ 6,100</b> | <b>\$ 6,101</b>            |

**REVERSE REPURCHASE AGREEMENTS:**

| 取引相手 | 借入金利 <sup>(2)</sup> | 決済日        | 満期日        | 借入金額 <sup>(2)</sup> | リバースレポ<br>の支払 |
|------|---------------------|------------|------------|---------------------|---------------|
| BOS  | 5.300%              | 02/02/2024 | 03/22/2024 | \$ (1,899)          | \$ (1,907)    |
| BOS  | 5.100%              | 02/02/2024 | 03/22/2024 | (589)               | (592)         |
| BOS  | 5.050%              | 02/02/2024 | 03/22/2024 | (406)               | (407)         |
| BOS  | 4.750%              | 02/02/2024 | 03/22/2024 | (1,159)             | (1,163)       |

REVERSE REPURCHASE AGREEMENTS (Cont.):

| 取引相手                                | 借入金利 <sup>(2)</sup> | 決済日        | 満期日                | 借入金額 <sup>(2)</sup> | リバースレポ<br>の支払 |
|-------------------------------------|---------------------|------------|--------------------|---------------------|---------------|
| BOS                                 | 4.750%              | 02/14/2024 | 03/06/2024         | \$ (642)            | \$ (643)      |
| BRC                                 | 2.500%              | 09/22/2023 | TBD <sup>(3)</sup> | EUR (507)           | (555)         |
| BRC                                 | 2.500%              | 01/11/2024 | TBD <sup>(3)</sup> | (436)               | (473)         |
| JML                                 | 2.750%              | 08/24/2023 | TBD <sup>(3)</sup> | (598)               | (657)         |
| JML                                 | 2.250%              | 11/14/2023 | TBD <sup>(3)</sup> | (179)               | (195)         |
| JML                                 | 1.000%              | 03/01/2024 | TBD <sup>(3)</sup> | (275)               | (297)         |
| MYI                                 | 2.750%              | 08/02/2023 | TBD <sup>(3)</sup> | (333)               | (366)         |
| Total Reverse Repurchase Agreements |                     |            |                    |                     | \$ (7,255)    |

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

|  | 満期までの残存期間 |            |        |            |            |
|--|-----------|------------|--------|------------|------------|
|  | オーバーナイト取引 | 30日以内      | 31-90日 | 90日超       | 合計         |
| Reverse Repurchase Agreements                            |           |            |        |            |            |
| Non - U.S. Corporate Debt                                | \$ 0      | \$ (407)   | \$ 0   | \$ (1,880) | \$ (2,287) |
| U.S. Corporate Debt                                      | 0         | (4,305)    | 0      | (366)      | (4,671)    |
| Total Reverse Repurchase Agreements                      | \$ 0      | \$ (4,712) | \$ 0   | \$ (2,246) | \$ (6,958) |
| Total Borrowings   | \$ 0      | \$ (4,712) | \$ 0   | \$ (2,246) | \$ (6,958) |
| Payable for Reverse Repurchase Agreements <sup>(4)</sup> |           |            |        |            | \$ (6,958) |

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 February 29, 2024:

- (g) Securities with an aggregate market value of \$8,390 have been pledged as collateral under the terms of the following master agreements as of February 29, 2024.

| 取引相手  | レポ契約<br>の受取 | リバースレポ<br>の支払 | 売付買戻<br>取引の支払 | 空売りの<br>支払 | 合計借入<br>その他金融取引 | 担保の<br>(受取)/差入れ | ネットエク<br>スボーチャー <sup>(5)</sup> |
|---|-------------|---------------|---------------|------------|-----------------|-----------------|--------------------------------|
| Global/Master Repurchase Agreement                |             |               |               |            |                 |                 |                                |
| BOS   | \$ 0        | \$ (4,712)    | \$ 0          | \$ 0       | \$ (4,712)      | \$ 6,072        | \$ 1,360                       |
| BRC   | 0           | (1,028)       | 0             | 0          | (1,028)         | 1,055           | 27                             |
| JML   | 0           | (1,149)       | 0             | 0          | (1,149)         | 698             | (451)                          |
| MYI   | 0           | (366)         | 0             | 0          | (366)           | 383             | 17                             |
| SAL   | 6,101       | 0             | 0             | 0          | 6,101           | (6,249)         | (148)                          |
| Total Borrowings and Other Financing Transactions | \$ 6,101    | \$ (7,255)    | \$ 0          | \$ 0       |                 |                 |                                |

<sup>(1)</sup> Includes accrued interest.

<sup>(2)</sup> The average amount of borrowings outstanding during the period ended February 29, 2024 was \$8,425 at a weighted average interest rate of 2.920%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.

<sup>(3)</sup> Open maturity repurchase agreement.

<sup>(4)</sup> Unsettled reverse repurchase agreements liability of \$1297 is outstanding at period end.

<sup>(5)</sup> 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.

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

FUTURES CONTRACTS:

| 銘柄                                      | 種類    | 限月      | 契約数 | 未実現評価<br>(損)益 | 変動証拠金 |         |
|---|-------|---------|-----|---------------|-------|---------|
|   |       |         |     |               | 資産    | 負債      |
| Euro-Bobl 5-Year Note March Futures     | Short | 03/2024 | 86  | \$ 261        | \$ 0  | \$ (12) |
| Euro-Bund 10-Year Bond June Futures     | Short | 06/2024 | 10  | (9)           | 0     | (9)     |
| Euro-Buxl 30-Year Bond March Futures    | Short | 03/2024 | 1   | (3)           | 0     | (2)     |
| Euro-Schatz 2-Year Note June Futures    | Short | 06/2024 | 17  | 0             | 0     | 0       |
| Euro-Schatz 2-Year Note March Futures   | Short | 03/2024 | 244 | 139           | 0     | (22)    |
| U.S. Treasury 2-Year Note June Futures  | Long  | 06/2024 | 96  | 26            | 5     | 0       |
| U.S. Treasury 5-Year Note June Futures  | Long  | 06/2024 | 53  | 14            | 15    | 0       |
| U.S. Treasury 10-Year Note June Futures | Long  | 06/2024 | 28  | 10            | 4     | 0       |

FUTURES CONTRACTS (Cont.):

| 銘柄  | 種類    | 限月      | 契約数 | 未実現評価<br>(損) 益 | 変動証拠金        |                |  |
|---|-------|---------|-----|----------------|--------------|----------------|--|
|   |       |         |     |                | 資産           | 負債             |  |
| U.S. Treasury Ultra 10-Year Note June Futures     | Long  | 06/2024 | 11  | \$ 8           | \$ 3         | \$ 0           |  |
| U.S. Treasury Ultra 30-Year Bond June Futures     | Long  | 06/2024 | 8   | 3              | 8            | 0              |  |
| United Kingdom Treasury 10-Year Gilt June Futures | Short | 06/2024 | 1   | (11)           | 0            | (11)           |  |
| <b>Total Futures Contracts</b>                    |       |         |     | <b>\$ 448</b>  | <b>\$ 35</b> | <b>\$ (46)</b> |  |

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

| リファレンス・エンティティ                    | 固定受取金利 | 満期日        | 2024年2月29日時点の<br>インプライド・クレジット<br>スプレッド <sup>(2)</sup> |     | 想定元本 <sup>(3)</sup> | 市場価格          | 未実現評価<br>(損) 益 | 変動証拠金        |               |
|----------------------------------|--------|------------|---|-----|---------------------|---------------|----------------|--------------|---------------|
|                                  |        |            |   |     |                     |               |                | 資産           | 負債            |
| Celnex Telecom S.A.              | 5.000% | 12/20/2030 | 1.716%  | EUR | 3,600               | \$ 796        | \$ 229         | \$ 19        | \$ 0          |
| Jaguar Land Rover Automotive PLC | 5.000% | 06/20/2028 | 2.256%  |     | 300                 | 38            | 37             | 0            | (1)           |
| Newell Brands, Inc.              | 1.000% | 06/20/2028 | 0.000%  | \$  | 300                 | (27)          | 17             | 0            | 0             |
|                                  |        |            |   |     |                     | <b>\$ 807</b> | <b>\$ 283</b>  | <b>\$ 19</b> | <b>\$ (1)</b> |

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

| インデックス/トランシェ    | 固定受取金利 | 満期日        | 想定元本 <sup>(3)</sup> | 市場価格 <sup>(4)</sup> | 未実現評価 (損) 益 | 変動証拠金<br>資産 | 負債   |
|-----------------|--------|------------|---------------------|---------------------|-------------|-------------|------|
| CDX.HY-41 Index | 5.000% | 12/20/2028 | \$ 7,425            | \$ 545              | \$ 93       | \$ 12       | \$ 0 |

INTEREST RATE SWAPS

| 変動金利<br>支払/受取                | 変動金利<br>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<br>(損) 益  | 変動証拠金<br>資産  | 負債            |
|------------------------------|---|--------|------------|-----------|-----------------|-----------------|--------------|---------------|
| Receive <sup>(5)</sup>       | 6-Month EURIBOR                           | 3.500% | 03/20/2026 | EUR 900   | \$ (6)          | \$ (4)          | \$ 0         | \$ 0          |
| Pay                          | Secured Overnight Financing Rate          | 3.750% | 06/21/2025 | \$ 4,700  | (119)           | (110)           | 0            | 0             |
| Pay                          | Secured Overnight Financing Rate          | 4.250% | 12/20/2025 | 4,600     | (40)            | (52)            | 1            | 0             |
| Pay                          | Secured Overnight Financing Rate          | 3.250% | 06/21/2028 | 2,000     | (92)            | (77)            | 1            | 0             |
| Pay                          | Secured Overnight Financing Rate          | 1.750% | 06/15/2052 | 500       | (178)           | (59)            | 3            | 0             |
| Pay <sup>(5)</sup>           | Sterling Overnight Interbank Average Rate | 5.500% | 03/20/2026 | GBP 2,500 | 57              | 2               | 2            | 0             |
|                              |   |        |            |           | <b>\$ (378)</b> | <b>\$ (300)</b> | <b>\$ 7</b>  | <b>\$ 0</b>   |
| <b>Total Swap Agreements</b> |   |        |            |           | <b>\$ 974</b>   | <b>\$ 76</b>    | <b>\$ 38</b> | <b>\$ (1)</b> |

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 February 29, 2024:

- (i) Securities with an aggregate market value of \$4,889 and cash of \$1,032 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of February 29, 2024. 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             |  |
| <b>Total Exchange-Traded or Centrally Cleared</b> | <b>\$ 0</b> | <b>\$ 35</b> | <b>\$ 38</b> | <b>\$ 73</b> | <b>\$ 0</b> | <b>\$ (46)</b> | <b>\$ (1)</b> | <b>\$ (47)</b> |  |

<sup>(1)</sup> 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.

<sup>(2)</sup> 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.

<sup>(3)</sup> 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.

<sup>(4)</sup> 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.

<sup>(5)</sup> 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.

④ 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  | 03/2024 | \$ 986     | EUR 915    | \$ 4      | \$ 0     |
| BPS  | 03/2024 | EUR 929    | \$ 995     | 0         | (10)     |
| BPS  | 03/2024 | GBP 1,663  | 2,111      | 7         | 0        |
| BPS  | 03/2024 | \$ 3,581   | EUR 3,303  | 0         | (7)      |
| BPS  | 03/2024 | 499        | JPY 75,000 | 2         | 0        |
| BPS  | 04/2024 | 2,111      | GBP 1,663  | 0         | (7)      |
| CBK  | 03/2024 | GBP 181    | \$ 229     | 0         | 0        |
| CBK  | 03/2024 | \$ 316     | EUR 294    | 2         | 0        |
| DUB  | 03/2024 | 36,248     | 33,390     | 0         | (115)    |
| DUB  | 04/2024 | EUR 33,390 | \$ 36,292  | 115       | 0        |
| MBC  | 03/2024 | 37,961     | 41,064     | 0         | (16)     |
| MBC  | 03/2024 | \$ 3,801   | CAD 5,102  | 0         | (39)     |
| MBC  | 03/2024 | 1,064      | EUR 988    | 5         | 0        |
| MBC  | 03/2024 | 3,540      | GBP 2,790  | 0         | (10)     |
| MYI  | 03/2024 | CAD 5,103  | \$ 3,757   | 0         | (5)      |
| MYI  | 03/2024 | \$ 267     | JPY 40,000 | 0         | 0        |
| MYI  | 04/2024 | 3,757      | CAD 5,101  | 5         | 0        |
| TOR  | 03/2024 | GBP 459    | \$ 585     | 3         | 0        |
| UAG  | 03/2024 | GBP 487    | \$ 618     | 3         | 0        |
|      |         |            |            | \$ 146    | \$ (209) |

JPY HEDGED 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   | 03/2024 | EUR 11      | \$ 12       | \$ 0          | \$ 0            |
| BOA   | 04/2024 | \$ 30       | EUR 28      | 0             | 0               |
| BPS   | 03/2024 | EUR 995     | \$ 1,080    | 3             | 0               |
| BPS   | 03/2024 | GBP 117     | 148         | 1             | 0               |
| BPS   | 03/2024 | \$ 8        | EUR 7       | 0             | 0               |
| BPS   | 03/2024 | 148         | GBP 117     | 0             | (1)             |
| BPS   | 04/2024 | GBP 116     | \$ 147      | 0             | 0               |
| CBK   | 03/2024 | 1           | 1           | 0             | 0               |
| CBK   | 03/2024 | \$ 94       | JPY 13,913  | 0             | (1)             |
| FAR   | 03/2024 | 1,085       | EUR 999     | 0             | (4)             |
| FAR   | 03/2024 | 328         | JPY 48,206  | 0             | (6)             |
| FAR   | 04/2024 | EUR 999     | \$ 1,086    | 4             | 0               |
| GLM   | 03/2024 | CAD 4       | 3           | 0             | 0               |
| GLM   | 03/2024 | \$ 1        | GBP 1       | 0             | 0               |
| MYI   | 03/2024 | CAD 53      | \$ 40       | 1             | 0               |
| MYI   | 03/2024 | JPY 231,597 | 1,537       | 0             | (10)            |
| MYI   | 03/2024 | \$ 42       | CAD 57      | 0             | 0               |
| MYI   | 03/2024 | 22          | EUR 20      | 0             | 0               |
| MYI   | 03/2024 | 5           | GBP 4       | 0             | 0               |
| MYI   | 03/2024 | 1,425       | JPY 209,602 | 0             | (24)            |
| MYI   | 04/2024 | CAD 57      | \$ 42       | 0             | 0               |
| MYI   | 04/2024 | \$ 1,507    | JPY 226,048 | 10            | 0               |
| RBC   | 03/2024 | JPY 2,183   | \$ 15       | 0             | 0               |
| RBC   | 04/2024 | \$ 15       | JPY 2,173   | 0             | 0               |
| SCX   | 03/2024 | JPY 224,873 | \$ 1,502    | 0             | 0               |
| SCX   | 03/2024 | \$ 1,418    | JPY 206,329 | 0             | (40)            |
| SCX   | 04/2024 | 1,502       | 223,850     | 0             | 0               |
| TOR   | 03/2024 | JPY 226,066 | \$ 1,506    | 0             | (5)             |
| TOR   | 03/2024 | \$ 1,418    | JPY 207,915 | 0             | (28)            |
| TOR   | 04/2024 | 1,506       | 225,033     | 5             | 0               |
|   |         |             |             | \$ 24         | \$ (119)        |
| <b>Total Forward Foreign Currency Contracts</b> |         |             |             | <b>\$ 170</b> | <b>\$ (328)</b> |

| SWAP AGREEMENTS:   |                       |        |            |   |                     |                  |               |         |      |
|--|-----------------------|--------|------------|---|---------------------|------------------|---------------|---------|------|
| CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION <sup>(1)</sup> |                       |        |            |   |                     |                  |               |         |      |
| 取引相手   | リファレンス・エンティティ         | 固定受取金利 | 満期日        | 2024年2月29日時点の<br>インプライド クレジット<br>スプレッド <sup>(2)</sup> | 想定元本 <sup>(3)</sup> | プレミアム<br>支払/(受取) | 未実現評価<br>(損)益 | スワップの価値 |      |
|  |                       |        |            |   |                     |                  |               | 資産      | 負債   |
| GST  | EP Infrastructure A/S | 5.000% | 06/20/2028 | 2.294%  | EUR 700             | \$ (15)          | \$ 102        | \$ 87   | \$ 0 |
| Total Swap Agreements  |                       |        |            |   |                     | \$ (15)          | \$ 102        | \$ 87   | \$ 0 |

(B) ピムコ ケイマン グローバル アグリゲイト エクス・ジャパン インカム ファンド  
(2024年2月29日現在)

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>INVESTMENTS IN SECURITIES 115.0%</b>                 |                 |               |
| <b>AUSTRALIA 4.1%</b>                                   |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 1.4%</b>                 |                 |               |
| <b>GAIF Bond Issuer Pty Ltd.</b>                        |                 |               |
| 1.900% due 12/14/2028                                   | AUD 1,300       | \$ 726        |
| <b>Lendlease Finance Ltd.</b>                           |                 |               |
| 3.700% due 03/31/2031                                   | 500             | 269           |
| <b>Macquarie Bank Ltd.</b>                              |                 |               |
| 6.798% due 01/18/2033 (a)                               | \$ 400          | 422           |
| <b>Pacific National Finance Pty Ltd.</b>                |                 |               |
| 4.750% due 03/22/2028                                   | 900             | 854           |
| <b>Volkswagen Financial Services Australia Pty Ltd.</b> |                 |               |
| 1.200% due 04/08/2024                                   | AUD 500         | 325           |
| <b>WSD Finance Pty Ltd.</b>                             |                 |               |
| 4.500% due 03/31/2027                                   | 600             | 386           |
|   |                 | <b>2,982</b>  |
| <b>MORTGAGE-BACKED SECURITIES 1.5%</b>                  |                 |               |
| <b>Bluestone Prime Trust</b>                            |                 |               |
| 5.044% due 06/21/2053                                   | 188             | 122           |
| <b>Bluestone Sapphire XXV</b>                           |                 |               |
| 5.344% due 09/21/2053                                   | 220             | 143           |
| <b>Firstmac Mortgage Funding Trust No.4</b>             |                 |               |
| 5.025% due 09/24/2052                                   | 665             | 430           |
| 5.089% due 02/19/2053                                   | 174             | 113           |
| <b>La Trobe Financial Capital Markets Trust</b>         |                 |               |
| 5.095% due 01/14/2053                                   | 494             | 321           |
| <b>Liberty PRIME</b>                                    |                 |               |
| 4.995% due 01/25/2053                                   | 644             | 418           |
| <b>National RMBS Trust</b>                              |                 |               |
| 5.568% due 12/20/2047                                   | 178             | 116           |
| <b>Pepper I-Prime Trust</b>                             |                 |               |
| 4.995% due 07/15/2053                                   | 257             | 167           |
| <b>Pepper Residential Securities Trust No.29</b>        |                 |               |
| 5.125% due 10/14/2062                                   | 225             | 146           |
| <b>Pepper Residential Securities Trust No.30</b>        |                 |               |
| 5.095% due 01/15/2063                                   | 262             | 170           |
| <b>RedZed Trust</b>                                     |                 |               |
| 5.105% due 06/09/2053                                   | 167             | 109           |
| <b>Resimac Bastille Trust</b>                           |                 |               |
| 5.152% due 09/07/2052                                   | 122             | 80            |
| <b>RESIMAC Premier</b>                                  |                 |               |
| 4.972% due 02/13/2053                                   | 655             | 424           |
| 5.602% due 02/07/2052                                   | 31              | 20            |
| 6.132% due 07/10/2052                                   | \$ 174          | 174           |
| <b>Westpac Securitisation Trust</b>                     |                 |               |
| 5.046% due 07/22/2046                                   | AUD 347         | 226           |
|   |                 | <b>3,179</b>  |
| <b>SOVEREIGN ISSUES 1.2%</b>                            |                 |               |
| <b>Australia Government Bond</b>                        |                 |               |
| 0.250% due 11/21/2025                                   | 1,000           | 613           |
| 3.250% due 04/21/2029                                   | 1,800           | 1,143         |
| <b>South Australian Government Financing Authority</b>  |                 |               |
| 1.750% due 05/24/2032                                   | 400             | 210           |
| <b>Treasury Corp. of Victoria</b>                       |                 |               |
| 4.250% due 12/20/2032                                   | 1,100           | 693           |
|   |                 | <b>2,659</b>  |
| <b>Total Australia</b>                                  |                 | <b>8,820</b>  |
| (Cost \$10,447)   |                 |               |

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>BERMUDA 0.2%</b>                         |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.2%</b>     |                 |               |
| <b>Bacardi Ltd.</b>                         |                 |               |
| 4.700% due 05/15/2028                       | \$ 400          | \$ 389        |
| <b>Total Bermuda</b>                        |                 | <b>389</b>    |
| (Cost \$395)                                |                 |               |
| <b>CANADA 0.8%</b>                          |                 |               |
| <b>SOVEREIGN ISSUES 0.8%</b>                |                 |               |
| <b>Province of Quebec</b>                   |                 |               |
| 6.000% due 10/01/2029                       | CAD 1,000       | 812           |
| 7.295% due 07/22/2026                       | \$ 900          | 944           |
| <b>Total Canada</b>                         |                 | <b>1,756</b>  |
| (Cost \$2,129)                              |                 |               |
| <b>CAYMAN ISLANDS 1.4%</b>                  |                 |               |
| <b>ASSET-BACKED SECURITIES 0.5%</b>         |                 |               |
| <b>Magnetite VIII Ltd.</b>                  |                 |               |
| 6.556% due 04/15/2031                       | 929             | 929           |
| <b>Nassau Ltd.</b>                          |                 |               |
| 6.726% due 10/15/2029                       | 98              | 99            |
|   |                 | <b>1,028</b>  |
| <b>CORPORATE BONDS &amp; NOTES 0.9%</b>     |                 |               |
| <b>Gaci First Investment Co.</b>            |                 |               |
| 5.000% due 01/29/2029                       | 800             | 789           |
| 5.250% due 01/29/2034                       | 400             | 393           |
| <b>Mizuho Financial Group Cayman 3 Ltd.</b> |                 |               |
| 4.600% due 03/27/2024 (a)                   | 700             | 699           |
|   |                 | <b>1,881</b>  |
| <b>Total Cayman Islands</b>                 |                 | <b>2,909</b>  |
| (Cost \$2,912)                              |                 |               |
| <b>DENMARK 1.9%</b>                         |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 1.9%</b>     |                 |               |
| <b>Jyske Realkredit A/S</b>                 |                 |               |
| 1.000% due 10/01/2050                       | DKK 130         | 14            |
| 1.500% due 10/01/2037                       | 120             | 16            |
| 1.500% due 10/01/2053                       | 575             | 66            |
| 2.000% due 10/01/2050                       | 113             | 14            |
| <b>Nordea Kredit Realkreditaktieselskab</b> |                 |               |
| 1.000% due 10/01/2050                       | 172             | 19            |
| 1.500% due 10/01/2053                       | 876             | 97            |
| 2.000% due 10/01/2050                       | 248             | 30            |
| <b>Nykredit Realkredit A/S</b>              |                 |               |
| 1.000% due 10/01/2050                       | 50              | 6             |
| 1.000% due 10/01/2053                       | 285             | 31            |
| 1.500% due 10/01/2052                       | 3,496           | 394           |
| 2.000% due 10/01/2050                       | 980             | 119           |
| 2.500% due 10/01/2047                       | 34              | 5             |
| 4.000% due 10/01/2056                       | 17,300          | 2,452         |
| 5.000% due 10/01/2053                       | 3,983           | 584           |
| <b>Realkredit Danmark A/S</b>               |                 |               |
| 1.000% due 10/01/2050                       | 4               | 0             |
| 1.000% due 10/01/2053                       | 94              | 10            |
| 1.500% due 10/01/2053                       | 757             | 87            |
| 2.000% due 10/01/2053                       | 99              | 11            |
| 2.500% due 04/01/2036                       | 62              | 9             |
| 2.500% due 04/01/2047                       | 16              | 2             |
| 5.000% due 01/01/2038                       | 348             | 53            |
| <b>Total Denmark</b>                        |                 | <b>4,019</b>  |
| (Cost \$4,291)                              |                 |               |

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>FRANCE 1.8%</b>                      |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.6%</b> |                 |               |
| <b>BNP Paribas S.A.</b>                 |                 |               |
| 5.198% due 01/10/2030                   | \$ 900          | \$ 891        |
| 5.497% due 05/20/2030                   | 300             | 299           |
| 7.000% due 08/16/2028 (a)(b)            | 200             | 194           |
|   |                 | <b>1,384</b>  |
| <b>SOVEREIGN ISSUES 1.2%</b>            |                 |               |
| <b>France Government Bond</b>           |                 |               |
| 0.750% due 05/25/2052                   | EUR 200         | 117           |
| 1.500% due 05/25/2050                   | 400             | 299           |
| 3.250% due 05/25/2045                   | 1,920           | 2,079         |
|   |                 | <b>2,495</b>  |
| <b>Total France</b>                     |                 | <b>3,879</b>  |
| (Cost \$4,719)                          |                 |               |
| <b>GERMANY 0.9%</b>                     |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.9%</b> |                 |               |
| <b>Deutsche Bank AG</b>                 |                 |               |
| 1.750% due 11/19/2030                   | 500             | 468           |
| 3.035% due 05/28/2032 (g)               | \$ 500          | 414           |
| 3.547% due 09/18/2031                   | 300             | 260           |
| <b>Kreditanstalt fuer Wiederaufbau</b>  |                 |               |
| 1.125% due 05/09/2033                   | EUR 900         | 840           |
| <b>Total Germany</b>                    |                 | <b>1,982</b>  |
| (Cost \$2,474)                          |                 |               |
| <b>GUERNSEY 0.2%</b>                    |                 |               |
| <b>CORPORATE BONDS &amp; NOTES 0.2%</b> |                 |               |
| <b>Amdocs Ltd.</b>                      |                 |               |
| 2.538% due 06/15/2030                   | \$ 600          | 510           |
| <b>Total Guernsey</b>                   |                 | <b>510</b>    |
| (Cost \$600)                            |                 |               |
| <b>IRELAND 2.9%</b>                     |                 |               |
| <b>ASSET-BACKED SECURITIES 2.4%</b>     |                 |               |
| <b>Accunia European CLO I DAC</b>       |                 |               |
| 4.892% due 07/15/2030                   | EUR 359         | 389           |
| <b>Aqueduct European CLO DAC</b>        |                 |               |
| 4.610% due 07/20/2030                   | 383             | 413           |
| <b>Aurium CLO IV DAC</b>                |                 |               |
| 4.672% due 01/16/2031                   | 598             | 644           |
| <b>BlueMountain Fuji EUR CLO II DAC</b> |                 |               |
| 4.582% due 07/15/2030                   | 175             | 189           |
| <b>Cairn CLO IV DAC</b>                 |                 |               |
| 4.487% due 04/30/2031                   | 244             | 262           |
| <b>Contego CLO IV DAC</b>               |                 |               |
| 4.588% due 01/23/2030                   | 598             | 642           |
| <b>Harvest CLO XVI DAC</b>              |                 |               |
| 4.582% due 10/15/2031                   | 1,252           | 1,348         |
| <b>Harvest CLO XXII DAC</b>             |                 |               |
| 4.792% due 01/15/2032                   | 700             | 752           |
| <b>Man GLG Euro CLO III DAC</b>         |                 |               |
| 4.622% due 10/15/2030                   | 420             | 455           |
| <b>OCP Euro CLO DAC</b>                 |                 |               |
| 4.850% due 09/22/2034                   | 100             | 107           |
|   |                 | <b>5,201</b>  |
| <b>CORPORATE BONDS &amp; NOTES 0.5%</b> |                 |               |
| <b>AerCap Ireland Capital DAC</b>       |                 |               |
| 2.450% due 10/29/2026                   | \$ 500          | 461           |

|  | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|--|----------------|--------------|
| <b>Perrigo Finance Unlimited Co.</b>         |                |              |
| 4.650% due 06/15/2030                        | \$ 600         | \$ 538       |
|  |                | <b>999</b>   |
| <b>Total Ireland</b>                         |                | <b>6,200</b> |
| <b>(Cost \$6,845)</b>                        |                |              |
| <b>ISRAEL 0.1%</b>                           |                |              |
| <b>SOVEREIGN ISSUES 0.1%</b>                 |                |              |
| <b>Israel Government International Bond</b>  |                |              |
| 4.125% due 01/17/2048                        | 200            | 157          |
| <b>Total Israel</b>                          |                | <b>157</b>   |
| <b>(Cost \$204)</b>                          |                |              |
| <b>ITALY 1.7%</b>                            |                |              |
| <b>SOVEREIGN ISSUES 1.7%</b>                 |                |              |
| <b>Cassa Depositi e Prestiti SpA</b>         |                |              |
| 5.750% due 05/05/2026                        | 450            | 446          |
| <b>Italy Buoni Poliennali del Tesoro</b>     |                |              |
| 2.800% due 03/01/2067                        | EUR 600        | 472          |
| 4.350% due 11/01/2033                        | 2,400          | 2,718        |
| <b>Total Italy</b>                           |                | <b>3,636</b> |
| <b>(Cost \$3,624)</b>                        |                |              |
| <b>JAPAN 1.5%</b>                            |                |              |
| <b>CORPORATE BONDS &amp; NOTES 1.5%</b>      |                |              |
| <b>Mitsubishi UFJ Financial Group, Inc.</b>  |                |              |
| 2.852% due 01/19/2033                        | \$ 700         | 590          |
| 3.195% due 07/18/2029                        | 800            | 728          |
| <b>Mizuho Financial Group, Inc.</b>          |                |              |
| 2.581% due 05/25/2031                        | 500            | 426          |
| <b>Nissan Motor Co. Ltd.</b>                 |                |              |
| 3.201% due 09/17/2028                        | EUR 100        | 104          |
| 4.810% due 09/17/2030                        | \$ 400         | 369          |
| <b>Nomura Holdings, Inc.</b>                 |                |              |
| 2.710% due 01/22/2029                        | 300            | 265          |
| <b>Sumitomo Mitsui Financial Group, Inc.</b> |                |              |
| 4.436% due 04/02/2024 (a)                    | 700            | 699          |
| <b>Total Japan</b>                           |                | <b>3,181</b> |
| <b>(Cost \$3,453)</b>                        |                |              |
| <b>NETHERLANDS 0.2%</b>                      |                |              |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>      |                |              |
| <b>ING Groep NV</b>                          |                |              |
| 4.875% due 05/16/2029 (a)(b)                 | 200            | 168          |
| <b>MORTGAGE-BACKED SECURITIES 0.1%</b>       |                |              |
| <b>Dutch Property Finance BV</b>             |                |              |
| 4.575% due 07/28/2058                        | EUR 196        | 212          |
| <b>Total Netherlands</b>                     |                | <b>380</b>   |
| <b>(Cost \$428)</b>                          |                |              |
| <b>NORWAY 0.7%</b>                           |                |              |
| <b>CORPORATE BONDS &amp; NOTES 0.5%</b>      |                |              |
| <b>SR-Boligkreditt AIS</b>                   |                |              |
| 3.125% due 02/19/2032                        | 1,000          | 1,080        |
| <b>SOVEREIGN ISSUES 0.2%</b>                 |                |              |
| <b>Norway Government Bond</b>                |                |              |
| 1.750% due 03/13/2025                        | NOK 4,100      | 377          |

|  | 額面金額<br>(単位：千) | 時価<br>(単位：千)    |
|--|----------------|-----------------|
| <b>Total Norway</b>                          |                | <b>\$ 1,457</b> |
| <b>(Cost \$1,577)</b>                        |                |                 |
| <b>QATAR 0.2%</b>                            |                |                 |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>      |                |                 |
| <b>Qatar Energy</b>                          |                |                 |
| 3.125% due 07/12/2041                        | \$ 100         | 74              |
| 3.300% due 07/12/2051                        | 100            | 69              |
|  |                | <b>143</b>      |
| <b>SOVEREIGN ISSUES 0.1%</b>                 |                |                 |
| <b>Qatar Government International Bond</b>   |                |                 |
| 4.400% due 04/16/2050                        | 200            | 175             |
| <b>Total Qatar</b>                           |                | <b>318</b>      |
| <b>(Cost \$431)</b>                          |                |                 |
| <b>SAUDI ARABIA 0.3%</b>                     |                |                 |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>      |                |                 |
| <b>Saudi Arabian Oil Co.</b>                 |                |                 |
| 3.250% due 11/24/2050                        | 200            | 133             |
| <b>SOVEREIGN ISSUES 0.2%</b>                 |                |                 |
| <b>Saudi Government International Bond</b>   |                |                 |
| 4.625% due 10/04/2047                        | 300            | 255             |
| 4.875% due 07/18/2033                        | 200            | 196             |
|  |                | <b>451</b>      |
| <b>Total Saudi Arabia</b>                    |                | <b>584</b>      |
| <b>(Cost \$754)</b>                          |                |                 |
| <b>SINGAPORE 0.4%</b>                        |                |                 |
| <b>CORPORATE BONDS &amp; NOTES 0.2%</b>      |                |                 |
| <b>DBS Bank Ltd.</b>                         |                |                 |
| 3.209% due 08/19/2026                        | EUR 500        | 539             |
| <b>SOVEREIGN ISSUES 0.2%</b>                 |                |                 |
| <b>Singapore Government Bond</b>             |                |                 |
| 2.250% due 08/01/2036                        | SGD 600        | 407             |
| <b>Total Singapore</b>                       |                | <b>946</b>      |
| <b>(Cost \$955)</b>                          |                |                 |
| <b>SPAIN 1.8%</b>                            |                |                 |
| <b>SOVEREIGN ISSUES 1.8%</b>                 |                |                 |
| <b>Spain Government Bond</b>                 |                |                 |
| 1.450% due 10/31/2071                        | EUR 400        | 211             |
| 3.250% due 04/30/2034                        | 600            | 647             |
| 3.450% due 07/30/2043                        | 700            | 727             |
| 3.450% due 07/30/2066                        | 640            | 628             |
| 5.250% due 04/06/2029                        | GBP 1,200      | 1,551           |
| <b>Total Spain</b>                           |                | <b>3,764</b>    |
| <b>(Cost \$4,659)</b>                        |                |                 |
| <b>SWEDEN 0.1%</b>                           |                |                 |
| <b>CORPORATE BONDS &amp; NOTES 0.1%</b>      |                |                 |
| <b>Sveriges Sakerstallda Obligationer AB</b> |                |                 |
| 2.000% due 06/17/2026                        | SEK 3,000      | 281             |
| <b>Total Sweden</b>                          |                | <b>281</b>      |
| <b>(Cost \$344)</b>                          |                |                 |

|  | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|--|----------------|--------------|
| <b>SWITZERLAND 0.5%</b>  |                |              |
| <b>CORPORATE BONDS &amp; NOTES 0.5%</b>                                |                |              |
| <b>UBS Group AG</b>  |                |              |
| 3.869% due 01/12/2029  | \$ 500         | 470          |
| 4.194% due 04/01/2031  | 500            | 460          |
| 4.932% due 01/16/2026  | EUR 200        | 218          |
| <b>Total Switzerland</b>   |                | <b>1,148</b> |
| <b>(Cost \$1,222)</b>  |                |              |
| <b>UNITED KINGDOM 7.0%</b>   |                |              |
| <b>CORPORATE BONDS &amp; NOTES 1.8%</b>                                |                |              |
| <b>Barclays PLC</b>  |                |              |
| 5.746% due 08/09/2033  | \$ 500         | 496          |
| <b>HSBC Holdings PLC</b>   |                |              |
| 5.719% due 03/04/2035 (c)  | 400            | 399          |
| <b>Lloyds Banking Group PLC</b>  |                |              |
| 5.871% due 03/06/2029  | 800            | 808          |
| <b>Nationwide Building Society</b>                                     |                |              |
| 3.960% due 07/18/2030  | 200            | 183          |
| 6.557% due 10/18/2027  | 600            | 614          |
| <b>NatWest Group PLC</b>   |                |              |
| 4.892% due 05/18/2029  | 600            | 585          |
| 5.076% due 01/27/2030  | 800            | 782          |
|  |                | <b>3,867</b> |
| <b>MORTGAGE-BACKED SECURITIES 2.9%</b>                                 |                |              |
| <b>Canada Square Funding PLC</b>                                       |                |              |
| 6.164% due 06/17/2058  | GBP 408        | 517          |
| <b>Finsbury Square PLC</b>   |                |              |
| 6.021% due 12/16/2071  | 135            | 171          |
| <b>Great Hall Mortgages No.1 PLC</b>                                   |                |              |
| 5.745% due 06/18/2039  | \$ 5           | 5            |
| <b>Holmes Master Issuer PLC</b>  |                |              |
| 0.000% due 10/15/2072  | GBP 400        | 507          |
| <b>Lanebrook Mortgage Transaction PLC</b>                              |                |              |
| 5.871% due 07/20/2058  | 215            | 271          |
| <b>Mansard Mortgages PLC</b>   |                |              |
| 5.990% due 12/15/2049  | 1,666          | 2,081        |
| <b>Newgate Funding PLC</b>   |                |              |
| 4.525% due 12/15/2050  | EUR 36         | 38           |
| <b>Paragon Mortgages No.12 PLC</b>                                     |                |              |
| 5.789% due 11/15/2038  | \$ 19          | 18           |
| <b>Pierpont BTL PLC</b>  |                |              |
| 6.021% due 12/22/2053  | GBP 376        | 475          |
| <b>Polaris PLC</b>   |                |              |
| 5.989% due 12/23/2058  | 178            | 225          |
| <b>Residential Mortgage Acceptance Corporation Securities No.1 PLC</b> |                |              |
| 5.490% due 06/12/2044  | 27             | 33           |
| <b>Stratton Mortgage Funding PLC</b>                                   |                |              |
| 6.116% due 03/12/2052  | 229            | 290          |
| <b>Towd Point Mortgage Funding Granite4 PLC</b>                        |                |              |
| 6.365% due 10/20/2051  | 209            | 265          |
| <b>Tower Bridge Funding PLC</b>  |                |              |
| 6.001% due 11/20/2063  | 170            | 215          |
| <b>Trinity Square PLC</b>  |                |              |
| 6.071% due 07/15/2059  | 587            | 743          |

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>Twin Bridges PLC</b>                                     |                 |               |
| 6.066% due 03/12/2055                                       | GBP 268         | \$ 340        |
|   |                 | <b>6,194</b>  |
| <b>SOVEREIGN ISSUES 2.3%</b>                                |                 |               |
| <b>United Kingdom Gilt</b>                                  |                 |               |
| 0.625% due 07/31/2035                                       | 1,150           | 989           |
| 1.125% due 01/31/2039                                       | 600             | 490           |
| 3.250% due 01/22/2044                                       | 700             | 738           |
| 3.500% due 01/22/2045                                       | 1,320           | 1,437         |
| 3.750% due 01/29/2038                                       | 600             | 712           |
| 4.250% due 03/07/2036                                       | 250             | 317           |
| 4.250% due 12/07/2040                                       | 220             | 272           |
| 4.500% due 09/07/2034                                       | 100             | 131           |
|   |                 | <b>5,086</b>  |
| <b>Total United Kingdom<br/>(Cost \$17,996)</b>             |                 | <b>15,147</b> |
| <b>UNITED STATES 59.1%</b>                                  |                 |               |
| <b>ASSET-BACKED SECURITIES 0.6%</b>                         |                 |               |
| <b>Navient Private Education Refi Loan Trust</b>            |                 |               |
| 2.120% due 01/15/2069                                       | \$ 376          | 345           |
| <b>VMC Finance LLC</b>                                      |                 |               |
| 7.224% due 02/18/2039                                       | 1,000           | 976           |
|   |                 | <b>1,321</b>  |
| <b>CORPORATE BONDS &amp; NOTES 9.8%</b>                     |                 |               |
| <b>AbbVie, Inc.</b>   |                 |               |
| 3.200% due 11/21/2029                                       | 600             | 549           |
| 3.850% due 06/15/2024                                       | 200             | 199           |
| <b>American Airlines 2019-1 Class AA Pass-Through Trust</b> |                 |               |
| 3.150% due 02/15/2032                                       | 626             | 557           |
| <b>American Tower Corp.</b>                                 |                 |               |
| 4.000% due 06/01/2025                                       | 200             | 196           |
| <b>AT&amp;T, Inc.</b>                                       |                 |               |
| 3.550% due 09/15/2055                                       | 608             | 415           |
| <b>Bank of America Corp.</b>                                |                 |               |
| 3.419% due 12/20/2028                                       | 1,158           | 1,082         |
| 3.974% due 02/07/2030                                       | 1,000           | 940           |
| <b>BAT Capital Corp.</b>                                    |                 |               |
| 4.540% due 08/15/2047                                       | 200             | 150           |
| <b>Black Hills Corp.</b>                                    |                 |               |
| 2.500% due 06/15/2030                                       | 600             | 500           |
| <b>Boeing Co.</b>   |                 |               |
| 3.625% due 02/01/2031                                       | 300             | 269           |
| <b>Broadcom, Inc.</b>                                       |                 |               |
| 2.450% due 02/15/2031                                       | 320             | 267           |
| 4.300% due 11/15/2032                                       | 300             | 278           |
| <b>Charter Communications Operating LLC</b>                 |                 |               |
| 3.850% due 04/01/2061                                       | 150             | 87            |
| 3.900% due 06/01/2052                                       | 180             | 113           |
| 3.950% due 06/30/2062                                       | 200             | 118           |
| 4.400% due 12/01/2061                                       | 100             | 64            |
| <b>Citigroup, Inc.</b>                                      |                 |               |
| 3.785% due 03/17/2033 (g)                                   | 400             | 354           |
| 4.658% due 05/24/2028                                       | 1,200           | 1,179         |
| <b>Comcast Corp.</b>  |                 |               |
| 2.937% due 11/01/2056                                       | 294             | 181           |
| <b>Crown Castle, Inc.</b>                                   |                 |               |
| 2.250% due 01/15/2031                                       | 600             | 491           |
| 3.700% due 06/15/2026                                       | 200             | 193           |

|  | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|--|-----------------|---------------|
| <b>CVS Health Corp.</b>                          |                 |               |
| 5.875% due 06/01/2053                            | \$ 100          | \$ 100        |
| <b>Energy Transfer LP</b>                        |                 |               |
| 4.950% due 05/15/2028                            | 300             | 296           |
| 5.150% due 03/15/2045                            | 100             | 89            |
| <b>EPR Properties</b>                            |                 |               |
| 4.500% due 06/01/2027                            | 100             | 95            |
| <b>Equinix, Inc.</b>                             |                 |               |
| 2.150% due 07/15/2030                            | 300             | 249           |
| 3.000% due 07/15/2050                            | 250             | 163           |
| <b>Essential Utilities, Inc.</b>                 |                 |               |
| 3.351% due 04/15/2050                            | 200             | 138           |
| <b>Goldman Sachs Group, Inc.</b>                 |                 |               |
| 3.615% due 03/15/2028                            | 800             | 763           |
| 3.814% due 04/23/2029                            | 600             | 567           |
| <b>HCA, Inc.</b>                                 |                 |               |
| 4.125% due 06/15/2029                            | 700             | 659           |
| <b>JPMorgan Chase &amp; Co.</b>                  |                 |               |
| 2.522% due 04/22/2031                            | 700             | 599           |
| 2.580% due 04/22/2032                            | 900             | 753           |
| 2.739% due 10/15/2030                            | 350             | 307           |
| 4.457% due 11/13/2031                            | EUR 350         | 394           |
| <b>Morgan Stanley</b>                            |                 |               |
| 5.173% due 01/16/2030                            | \$ 800          | 795           |
| <b>Oracle Corp. (g)</b>                          |                 |               |
| 3.950% due 03/25/2051                            | 100             | 75            |
| 4.100% due 03/25/2061                            | 200             | 147           |
| <b>Pacific Gas &amp; Electric Co.</b>            |                 |               |
| 3.500% due 08/01/2050                            | 400             | 270           |
| 3.750% due 08/15/2042                            | 600             | 439           |
| <b>Sabine Pass Liquefaction LLC</b>              |                 |               |
| 4.500% due 05/15/2030                            | 300             | 287           |
| 5.000% due 03/15/2027                            | 700             | 695           |
| 5.750% due 05/15/2024                            | 223             | 223           |
| <b>Southern California Edison Co.</b>            |                 |               |
| 3.600% due 02/01/2045                            | 300             | 222           |
| <b>Starbucks Corp.</b>                           |                 |               |
| 3.500% due 11/15/2050                            | 300             | 220           |
| <b>Stryker Corp.</b>                             |                 |               |
| 1.950% due 06/15/2030                            | 800             | 670           |
| <b>T-Mobile USA, Inc.</b>                        |                 |               |
| 2.550% due 02/15/2031                            | 300             | 253           |
| 3.600% due 11/15/2060                            | 200             | 139           |
| 5.150% due 04/15/2034                            | 400             | 394           |
| <b>VMware LLC</b>                                |                 |               |
| 4.700% due 05/15/2030                            | 200             | 193           |
| <b>Wells Fargo &amp; Co.</b>                     |                 |               |
| 3.526% due 03/24/2028                            | 700             | 664           |
| 4.150% due 01/24/2029                            | 1,000           | 958           |
| 4.478% due 04/04/2031                            | 600             | 571           |
| <b>Westinghouse Air Brake Technologies Corp.</b> |                 |               |
| 3.200% due 06/15/2025                            | 500             | 485           |
|  |                 | <b>21,054</b> |
| <b>MORTGAGE BACKED SECURITIES 4.7%</b>           |                 |               |
| <b>Adjustable Rate Mortgage Trust</b>            |                 |               |
| 4.816% due 09/25/2035                            | 25              | 21            |
| <b>Alternative Loan Trust</b>                    |                 |               |
| 5.835% due 06/25/2037                            | 11              | 9             |
| 6.581% due 11/25/2035                            | 76              | 64            |
| 7.121% due 11/25/2035                            | 76              | 65            |

|   | 額面金額<br>(単位: 千) | 時価<br>(単位: 千) |
|---|-----------------|---------------|
| <b>Amortizing Residential Collateral Trust</b>                      |                 |               |
| 6.135% due 10/25/2031   | \$ 2            | \$ 2          |
| <b>Asset-Backed Securities Corporation Home Equity Loan Trust</b>   |                 |               |
| 5.515% due 05/25/2037   | 26              | 18            |
| <b>Bank of America Funding Trust</b>                                |                 |               |
| 5.724% due 02/20/2036   | 5               | 5             |
| <b>Bear Stearns Adjustable Rate Mortgage Trust</b>                  |                 |               |
| 4.000% due 05/25/2034   | 16              | 13            |
| 5.562% due 05/25/2034   | 44              | 40            |
| 5.594% due 02/25/2034   | 4               | 4             |
| 5.664% due 10/25/2033   | 14              | 13            |
| <b>Bear Stearns Alternative-A Trust</b>                             |                 |               |
| 4.267% due 08/25/2036   | 12              | 6             |
| 4.431% due 04/25/2035   | 4               | 3             |
| 4.537% due 11/25/2035   | 10              | 7             |
| 4.872% due 09/25/2035   | 429             | 250           |
| <b>Bear Stearns Structured Products, Inc. Trust</b>                 |                 |               |
| 5.011% due 01/26/2036   | 237             | 179           |
| <b>Citigroup Mortgage Loan Trust</b>                                |                 |               |
| 5.319% due 08/25/2035   | 3               | 3             |
| 5.495% due 07/25/2045   | 243             | 171           |
| 7.780% due 10/25/2035   | 6               | 6             |
| <b>Citigroup Mortgage Loan Trust, Inc.</b>                          |                 |               |
| 5.937% due 09/25/2035   | 40              | 39            |
| 6.440% due 09/25/2035   | 2               | 1             |
| <b>Countrywide Home Loan Mortgage Pass-Through Trust</b>            |                 |               |
| 4.117% due 09/20/2036   | 118             | 101           |
| 4.711% due 11/25/2034   | 69              | 62            |
| 5.895% due 05/25/2035   | 318             | 270           |
| 6.015% due 04/25/2035   | 14              | 12            |
| 6.075% due 03/25/2035   | 7               | 7             |
| 6.095% due 02/25/2035   | 45              | 41            |
| 6.195% due 09/25/2034   | 15              | 13            |
| <b>CS First Boston Mortgage Securities Corp.</b>                    |                 |               |
| 6.500% due 04/25/2033   | 1               | 1             |
| <b>CS First Boston Mortgage-Backed Pass-Through Certificates</b>    |                 |               |
| 4.739% due 07/25/2033   | 1               | 1             |
| <b>First Horizon Mortgage Pass-Through Trust</b>                    |                 |               |
| 5.463% due 08/25/2035   | 26              | 18            |
| <b>First NLC Trust</b>  |                 |               |
| 5.505% due 08/25/2037   | 70              | 36            |
| <b>Freddie Mac Multifamily Structured Pass-Through Certificates</b> |                 |               |
| 3.600% due 01/25/2029   | 900             | 854           |
| <b>Freddie Mac Structured Pass-Through Certificates</b>             |                 |               |
| 5.716% due 09/25/2031   | 71              | 72            |
| 6.281% due 10/25/2044   | 161             | 146           |
| 6.281% due 02/25/2045   | 150             | 139           |
| <b>GreenPoint Mortgage Funding Trust</b>                            |                 |               |
| 5.795% due 01/25/2037   | 205             | 179           |
| <b>Greenpoint Mortgage Pass-Through Certificates</b>                |                 |               |
| 5.921% due 10/25/2033   | 3               | 2             |
| <b>GSR Mortgage Loan Trust</b>                                      |                 |               |
| 5.076% due 09/25/2035   | 45              | 42            |
| 6.780% due 03/25/2033   | 6               | 6             |
| <b>HarborView Mortgage Loan Trust</b>                               |                 |               |
| 4.238% due 07/19/2035   | 24              | 17            |
| 5.914% due 03/19/2036   | 18              | 16            |

|   | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|---|----------------|--------------|
| <b>Home Equity Asset Trust</b>  |                |              |
| 6.035% due 11/25/2032   | \$ 1           | \$ 1         |
| <b>IndyMac INDX Mortgage Loan Trust</b>                                   |                |              |
| 4.683% due 12/25/2034   | 23             | 21           |
| <b>JP Morgan Chase Commercial Mortgage Securities Trust</b>               |                |              |
| 2.812% due 01/16/2037   | 600            | 515          |
| <b>JP Morgan Mortgage Trust</b>   |                |              |
| 4.785% due 11/25/2033   | 25             | 23           |
| <b>JPMCC Commercial Mortgage Securities Trust</b>                         |                |              |
| 3.723% due 03/15/2050   | 1,000          | 940          |
| <b>JPMDB Commercial Mortgage Securities Trust</b>                         |                |              |
| 3.694% due 03/15/2050   | 1,000          | 935          |
| <b>Long Beach Mortgage Loan Trust</b>                                     |                |              |
| 5.995% due 10/25/2034   | 407            | 389          |
| <b>Mellon Residential Funding Corporation Mortgage Pass-Through Trust</b> |                |              |
| 5.872% due 12/15/2030   | 15             | 14           |
| <b>Merrill Lynch Mortgage Investors Trust</b>                             |                |              |
| 5.595% due 09/25/2037   | 29             | 6            |
| 5.675% due 02/25/2033   | 9              | 3            |
| 5.857% due 02/25/2037   | 24             | 21           |
| <b>Morgan Stanley Bank of America Merrill Lynch Trust</b>                 |                |              |
| 3.102% due 11/15/2049   | 500            | 465          |
| <b>Morgan Stanley Capital I Trust</b>                                     |                |              |
| 3.530% due 06/15/2050   | 400            | 374          |
| <b>Morgan Stanley IXIS Real Estate Capital Trust</b>                      |                |              |
| 5.485% due 11/25/2036   | 22             | 7            |
| <b>Nomura Asset Acceptance Corporation Alternative Loan Trust</b>         |                |              |
| 4.610% due 10/25/2035   | 144            | 111          |
| <b>Reperforming Loan REMIC Trust</b>                                      |                |              |
| 5.775% due 06/25/2035   | 41             | 38           |
| <b>Residential Accredit Loans, Inc. Trust</b>                             |                |              |
| 5.795% due 06/25/2046   | 99             | 23           |
| 5.855% due 04/25/2046   | 1,439          | 394          |
| <b>Residential Asset Mortgage Products Trust</b>                          |                |              |
| 8.500% due 10/25/2031   | 107            | 106          |
| <b>Residential Funding Mortgage Securities I Trust</b>                    |                |              |
| 5.121% due 09/25/2035   | 99             | 64           |
| <b>Securitized Asset-Backed Receivables LLC Trust</b>                     |                |              |
| 5.565% due 05/25/2037   | 37             | 27           |
| <b>Sequoia Mortgage Trust</b>   |                |              |
| 6.134% due 10/19/2026   | 9              | 8            |
| <b>Soundview Home Loan Trust</b>  |                |              |
| 5.555% due 11/25/2036   | 33             | 10           |
| <b>Structured Adjustable Rate Mortgage Loan Trust</b>                     |                |              |
| 6.717% due 04/25/2034   | 11             | 11           |
| 6.912% due 02/25/2034   | 28             | 26           |
| <b>Structured Asset Mortgage Investments II Trust</b>                     |                |              |
| 5.815% due 06/25/2036   | 37             | 36           |
| 5.875% due 05/25/2036   | 1,187          | 924          |
| 5.875% due 09/25/2047   | 24             | 20           |
| 5.895% due 05/25/2045   | 78             | 69           |
| 5.934% due 07/19/2035   | 295            | 285          |
| 6.014% due 07/19/2034   | 1              | 1            |
| 6.094% due 10/19/2034   | 105            | 97           |
| 6.134% due 03/19/2034   | 4              | 4            |
| <b>Structured Asset Securities Corporation Mortgage Loan Trust</b>        |                |              |
| 6.943% due 04/25/2035   | 43             | 42           |

|   | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|---|----------------|--------------|
| <b>Thornburg Mortgage Securities Trust</b>  |                |              |
| 5.466% due 10/25/2043   | \$ 74          | \$ 65        |
| <b>WaMu Mortgage Pass-Through Certificates Trust</b>                                      |                |              |
| 4.376% due 02/27/2034   | 3              | 3            |
| 4.390% due 12/25/2046   | 856            | 710          |
| 4.830% due 06/25/2033   | 17             | 16           |
| 5.238% due 08/25/2034   | 115            | 108          |
| 5.678% due 03/25/2034   | 65             | 63           |
| 6.015% due 10/25/2045   | 97             | 93           |
| 6.055% due 01/25/2045   | 32             | 31           |
| 6.281% due 11/25/2042   | 95             | 86           |
| 6.481% due 06/25/2042   | 2              | 1            |
| 6.481% due 08/25/2042   | 31             | 29           |
|   | <b>10,169</b>  |              |
| <b>MUNICIPAL BONDS &amp; NOTES 0.6%</b>   |                |              |
| <b>Macoupin, Illinois, Pasadena Public Financing Authority Revenue Bonds, Series 2010</b> |                |              |
| 7.148% due 03/01/2043   | 1,140          | 1,349        |
| <b>U.S. GOVERNMENT AGENCIES 33.8%</b>   |                |              |
| <b>Fannie Mae</b>   |                |              |
| 2.500% due 02/01/2043   | 1,264          | 1,077        |
| 2.500% due 01/01/2051   | 87             | 71           |
| 2.500% due 09/01/2051   | 606            | 499          |
| 2.500% due 10/01/2051   | 200            | 165          |
| 2.500% due 04/01/2052   | 1,895          | 1,560        |
| 2.500% due 07/01/2053   | 91             | 75           |
| 3.000% due 02/01/2046   | 57             | 50           |
| 3.000% due 10/01/2046   | 611            | 537          |
| 3.000% due 01/01/2052   | 4,720          | 4,046        |
| 3.500% due 04/01/2048   | 1,146          | 1,039        |
| 3.500% due 06/01/2048   | 831            | 753          |
| 3.500% due 02/01/2050   | 425            | 384          |
| 4.000% due 01/01/2041   | 2              | 2            |
| 4.000% due 10/01/2041   | 57             | 54           |
| 4.000% due 03/01/2048   | 916            | 863          |
| 4.000% due 08/01/2048   | 47             | 45           |
| 4.000% due 09/01/2048   | 569            | 533          |
| 4.000% due 10/01/2048   | 348            | 326          |
| 4.000% due 04/01/2049   | 172            | 160          |
| 4.000% due 10/01/2052   | 1,955          | 1,800        |
| 4.000% due 04/01/2053   | 297            | 274          |
| 5.000% due 05/01/2053   | 993            | 964          |
| 5.000% due 07/01/2053   | 983            | 955          |
| 5.038% due 10/01/2035   | 7              | 7            |
| 5.221% due 05/25/2035   | 15             | 15           |
| 5.347% due 07/25/2037   | 3              | 3            |
| 5.414% due 03/25/2036   | 2              | 2            |
| 5.579% due 03/25/2034   | 4              | 4            |
| 5.620% due 12/01/2034   | 14             | 14           |
| 5.738% due 01/01/2036   | 8              | 8            |
| 5.786% due 09/25/2042   | 6              | 6            |
| 5.786% due 03/25/2044   | 13             | 13           |
| 5.836% due 06/25/2029   | 3              | 3            |
| 6.000% due 04/25/2043   | 41             | 41           |
| 6.000% due 02/25/2044   | 33             | 33           |
| 6.000% due 11/01/2053   | 10,707         | 10,758       |
| 6.029% due 07/01/2035   | 7              | 7            |
| 6.030% due 11/01/2035   | 6              | 6            |
| 6.258% due 07/01/2044   | 87             | 86           |
| 6.258% due 10/01/2044   | 4              | 4            |
| 6.386% due 11/01/2034   | 80             | 83           |
| 6.500% due 06/25/2044   | 31             | 31           |
| 6.500% due 12/01/2053   | 2,819          | 2,870        |

|  | 額面金額<br>(単位：千) | 時価<br>(単位：千)   |
|--|----------------|----------------|
| <b>Fannie Mae, TBA (c)</b>                         |                |                |
| 3.500% due 04/01/2054                              | \$ 2,600       | \$ 2,315       |
| 4.000% due 04/01/2054                              | 4,000          | 3,682          |
| 4.500% due 04/01/2054                              | 13,200         | 12,500         |
| 5.000% due 05/01/2042                              | 1,900          | 1,843          |
| 5.500% due 03/01/2054                              | 12,900         | 12,762         |
| <b>Freddie Mac</b>                                 |                |                |
| 2.500% due 09/01/2050                              | 64             | 52             |
| 2.500% due 01/01/2052                              | 617            | 507            |
| 3.000% due 10/01/2052                              | 488            | 417            |
| 4.000% due 09/01/2039                              | 52             | 50             |
| 4.000% due 09/01/2048                              | 150            | 141            |
| 4.000% due 12/01/2048                              | 191            | 179            |
| 4.000% due 12/01/2051                              | 602            | 556            |
| 4.000% due 06/01/2052                              | 32             | 29             |
| 4.000% due 09/01/2052                              | 24             | 22             |
| 5.000% due 04/01/2053                              | 967            | 939            |
| 5.000% due 07/01/2053                              | 972            | 944            |
| 5.000% due 09/01/2053                              | 1,093          | 1,063          |
| 5.560% due 06/01/2035                              | 12             | 12             |
| 5.981% due 08/01/2035                              | 9              | 9              |
| 6.000% due 04/15/2036                              | 12             | 12             |
| 6.000% due 02/01/2053                              | 489            | 492            |
| 6.000% due 11/01/2053                              | 1,941          | 1,950          |
| 6.021% due 09/01/2035                              | 2              | 2              |
| 6.350% due 01/01/2034                              | 19             | 20             |
| <b>Ginnie Mae</b>                                  |                |                |
| 3.000% due 11/20/2046                              | 359            | 319            |
| 3.000% due 04/20/2047                              | 80             | 71             |
| 3.500% due 12/20/2047                              | 1,102          | 1,009          |
| 3.750% due 11/20/2030                              | 2              | 2              |
| 5.500% due 08/20/2035                              | 536            | 542            |
| <b>Small Business Administration</b>               |                |                |
| 4.625% due 02/01/2025                              | 2              | 2              |
| 4.760% due 09/01/2025                              | 29             | 28             |
| 5.090% due 10/01/2025                              | 9              | 9              |
|  | <b>72,706</b>  |                |
| <b>U.S. TREASURY OBLIGATIONS 9.6%</b>              |                |                |
| <b>Treasury Inflation Protected Securities (I)</b> |                |                |
| 0.375% due 07/15/2027 (i)                          | 1,003          | 954            |
| 0.625% due 07/15/2032                              | 633            | 573            |
| 1.000% due 02/15/2049                              | 244            | 192            |
| 1.125% due 01/15/2033                              | 1,545          | 1,446          |
| 1.625% due 10/15/2027 (j)                          | 4,246          | 4,209          |
| <b>U.S. Treasury Bonds</b>                         |                |                |
| 1.625% due 11/15/2050                              | 3,050          | 1,714          |
| 1.875% due 02/15/2041                              | 5,900          | 4,068          |
| 2.000% due 11/15/2041                              | 4,300          | 2,978          |
| 2.500% due 02/15/2045                              | 2,600          | 1,886          |
| 2.875% due 08/15/2045                              | 1,600          | 1,236          |
| 3.125% due 08/15/2044                              | 400            | 325            |
| 4.375% due 05/15/2041                              | 1,100          | 1,089          |
|  | <b>20,670</b>  |                |
| <b>Total United States (Cost \$140,092)</b>        |                | <b>127,269</b> |
| <b>SHORT-TERM INSTRUMENTS 27.2%</b>                |                |                |
| <b>COMMERCIAL PAPER 2.8%</b>                       |                |                |
| <b>Alimentation Couche-Tard, Inc.</b>              |                |                |
| 5.534% due 03/08/2024 (e)                          | 600            | 599            |
| <b>American Electric Power Co., Inc.</b>           |                |                |
| 5.579% due 03/31/2024 (e)                          | 400            | 399            |
| <b>Campbell Soup Co.</b>                           |                |                |
| 5.621% due 03/25/2024 (e)                          | 400            | 399            |

|   | 額面金額<br>(単位：千) | 時価<br>(単位：千) |
|---|----------------|--------------|
| <b>Constellation Brands, Inc.</b>                   |                |              |
| 5.589% due 03/04/2024 (e)                           | \$ 250         | \$ 250       |
| <b>Constellation Energy Generation LLC</b>          |                |              |
| 5.548% due 03/12/2024 (e)                           | 700            | 699          |
| <b>CVS Health Corp.</b>                             |                |              |
| 5.629% due 04/01/2024 (e)                           | 400            | 398          |
| <b>Dominion Energy, Inc.</b>                        |                |              |
| 5.545% due 03/08/2024 (e)                           | 300            | 300          |
| <b>Entergy Corp.</b>                                |                |              |
| 5.840% due 03/08/2024 (e)                           | 600            | 599          |
| <b>Equifax, Inc</b>                                 |                |              |
| 5.574% due 03/11/2024 (e)                           | 300            | 299          |
| <b>Intercontinental Exchange, Inc.</b>              |                |              |
| 5.547% due 03/05/2024 (e)                           | 400            | 400          |
| <b>Keurig Dr Pepper, Inc.</b>                       |                |              |
| 5.656% due 03/28/2024 (e)                           | 600            | 597          |
| <b>L3Harris Technologies, Inc. (e)</b>              |                |              |
| 5.621% due 03/11/2024                               | 300            | 299          |
| 5.679% due 03/25/2024                               | 300            | 299          |
| <b>VW Credit, Inc.</b>                              |                |              |
| 5.578% due 03/06/2024 (e)                           | 500            | 500          |
|   | <b>6,037</b>   |              |
| <b>REPURCHASE AGREEMENTS (h) 10.3%</b>              |                |              |
|   |                | 22,100       |
| <b>SHORT-TERM NOTES 0.3%</b>                        |                |              |
| <b>Toyota Motor Credit Corp.</b>                    |                |              |
| 5.905% due 08/22/2024 (e)                           | 700            | 701          |
| <b>TIME DEPOSITS 0.5%</b>                           |                |              |
| <b>Australia and New Zealand Banking Group Ltd.</b> |                |              |
| 3.350% due 03/01/2024                               | AUD            | 128 83       |
| <b>Bank of Nova Scotia</b>                          |                |              |
| 4.080% due 03/01/2024                               | CAD            | 355 262      |
| 4.830% due 03/01/2024                               | \$             | 7 7          |
| <b>BNP Paribas Bank</b>                             |                |              |
| (0.420%) due 03/01/2024                             | ¥              | 1 0          |
| 2.810% due 03/01/2024                               | SGD            | 57 42        |
| 3.250% due 03/01/2024                               | HKD            | 305 39       |
| 3.350% due 03/01/2024                               | AUD            | 82 53        |
| 3.500% due 03/01/2024                               | NZD            | 24 15        |
| 4.400% due 03/01/2024                               | GBP            | 5 6          |
| <b>Brown Brothers Harriman &amp; Co.</b>            |                |              |
| (0.420%) due 03/01/2024                             | ¥              | 43 0         |
| 0.520% due 03/01/2024                               | CHF            | 9 10         |
| 3.570% due 03/01/2024                               | NOK            | 495 47       |
| 4.400% due 03/01/2024                               | GBP            | 1 1          |
| 4.830% due 03/01/2024                               | \$             | 1 1          |
| <b>Citibank N.A.</b>                                |                |              |
| 4.830% due 03/01/2024                               |                | 33 33        |
| <b>DBS Bank Ltd.</b>                                |                |              |
| 4.830% due 03/01/2024                               |                | 17 17        |
| <b>DnB Bank ASA</b>                                 |                |              |
| 2.950% due 03/01/2024                               | SEK            | 279 27       |
| 3.350% due 03/01/2024                               | AUD            | 59 39        |
| <b>HSBC Bank</b>                                    |                |              |
| 2.810% due 03/01/2024                               | SGD            | 23 17        |
| 3.250% due 03/01/2024                               | HKD            | 20 3         |
| <b>HSBC Bank PLC</b>                                |                |              |
| 4.400% due 03/01/2024                               | GBP            | 18 23        |

|  | 額面金額<br>(単位：千) | 時価<br>(単位：千)    |
|--|----------------|-----------------|
| <b>JPMorgan Chase Bank N.A.</b>                  |                |                 |
| 4.830% due 03/01/2024                            | \$ 20          | \$ 20           |
| <b>MUFG Bank Ltd.</b>                            |                |                 |
| (0.420%) due 03/01/2024                          | ¥ 1,810        | 12              |
| <b>Sumitomo Mitsui Banking Corp.</b>             |                |                 |
| (0.420%) due 03/01/2024                          |                | 14,778 99       |
| 4.400% due 03/01/2024                            | GBP            | 6 7             |
| 4.830% due 03/01/2024                            | \$             | 73 73           |
| <b>Sumitomo Mitsui Trust Bank Ltd.</b>           |                |                 |
| (0.420%) due 03/01/2024                          | ¥              | 686 5           |
| 4.400% due 03/01/2024                            | GBP            | 53 67           |
| 4.830% due 03/01/2024                            | \$             | 128 128         |
|  |                | <b>1,136</b>    |
| <b>JAPAN TREASURY BILLS 13.3%</b>                |                |                 |
| (0.245%) due 03/04/2024 (e)                      | ¥ 1,130,000    | 7,550           |
| (0.228%) due 04/15/2024 (e)                      | 1,580,000      | 10,558          |
| (0.203%) due 04/22/2024 (f)                      | 1,580,000      | 10,558          |
|  |                | <b>28,666</b>   |
| <b>Total Short-Term Instruments</b>              |                | <b>58,640</b>   |
| <b>(Cost \$59,124)</b>                           |                |                 |
| <b>Total Investments in Securities 115.0%</b>    | \$             | <b>247,372</b>  |
| <b>(Cost \$269,675)</b>                          |                |                 |
| <b>Financial Derivative</b>                      |                |                 |
| <b>Instruments (i)(k) 0.3%</b>                   |                | <b>647</b>      |
| <b>(Cost or Premiums, net \$(16))</b>            |                |                 |
| <b>Other Assets and Liabilities, net (15.3%)</b> |                | <b>(32,824)</b> |
| <b>Net Assets 100.0%</b>                         | \$             | <b>215,195</b>  |

NOTES TO SCHEDULE OF INVESTMENTS:

- \* A zero balance may reflect actual amounts rounding to less than one thousand.  
(a) Contingent convertible security.  
(b) Perpetual maturity: date shown, if applicable, represents next contractual call date.  
(c) When-Issued security.  
(d) Principal amount of security is adjusted for inflation.  
(e) Coupon represents a yield to maturity.  
(f) Coupon represents a weighted average yield to maturity.

(g) 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       |
|------------------------------------|--------|------------|------------|-----------------|---------------|--------------|
| Citigroup, Inc.                    | 3.785% | 03/17/2033 | 03/17/2022 | \$ 405          | \$ 354        | 0.16%        |
| Deutsche Bank AG                   | 3.035% | 05/28/2032 | 09/01/2021 | 446             | 414           | 0.19%        |
| Oracle Corp.                       | 3.950% | 03/25/2051 | 09/01/2021 | 111             | 75            | 0.04%        |
| Oracle Corp.                       | 4.100% | 03/25/2061 | 04/15/2021 | 212             | 147           | 0.07%        |
| <b>Total Restricted Securities</b> |        |            |            | <b>\$ 1,174</b> | <b>\$ 990</b> | <b>0.46%</b> |

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(h) REPURCHASE AGREEMENTS:

| 取引相手                               | 貸出金利   | 決済日        | 満期日        | 額面金額   | 担保  | 担保<br>受取価値         | レボ価値             | レボ契約の<br>受取 <sup>(1)</sup> |
|------------------------------------|--------|------------|------------|--------|---|--------------------|------------------|----------------------------|
| SAL                                | 5.300% | 02/29/2024 | 03/01/2024 | \$ 600 | U.S. Treasury Notes 0.750% due 04/30/2026 | \$ (614)           | \$ 600           | \$ 600                     |
| SAL                                | 5.330% | 02/29/2024 | 03/01/2024 | 21,500 | U.S. Treasury Notes 5.000% due 09/30/2025 | (22,394)           | 21,500           | 21,503                     |
| <b>Total Repurchase Agreements</b> |        |            |            |        |   | <b>\$ (23,008)</b> | <b>\$ 22,100</b> | <b>\$ 22,103</b>           |

SHORT SALES:

| 取引相手                            | 銘柄              | クーポン   | 満期日        | 額面金額     | 収益                | ショートに<br>よる支払     |
|---------------------------------|-----------------|--------|------------|----------|-------------------|-------------------|
| JPS                             | Fannie Mae, TBA | 3.000% | 04/01/2054 | \$ 1,900 | \$ (1,640)        | \$ (1,627)        |
| MSC                             | Fannie Mae, TBA | 3.000% | 04/01/2054 | 1,900    | (1,619)           | (1,627)           |
| SAL                             | Fannie Mae, TBA | 2.000% | 04/01/2054 | 7,000    | (5,451)           | (5,510)           |
| <b>Total Short Sales (4.1%)</b> |                 |        |            |          | <b>\$ (8,710)</b> | <b>\$ (8,764)</b> |

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 February 29, 2024:

| 取引相手   | レボ契約の<br>受取      | リバースレボの<br>支払 | 売付買戻取引の<br>支払 | 空売りの<br>支払        | 合計借入<br>その他金融取引 | 担保の(受取)/<br>差入れ | ネットエクス<br>ポーチャー <sup>(2)</sup> |
|--|------------------|---------------|---------------|-------------------|-----------------|-----------------|--------------------------------|
| Global/Master Repurchase Agreement                       |                  |               |               |                   |                 |                 |                                |
| SAL  | \$ 22,103        | \$ 0          | \$ 0          | \$ 0              | \$ 22,103       | \$ (23,008)     | \$ (905)                       |
| Master Securities Forward Transactions Agreement         |                  |               |               |                   |                 |                 |                                |
| JPS  | 0                | 0             | 0             | (1,627)           | (1,627)         | 0               | (1,627)                        |
| MSC  | 0                | 0             | 0             | (1,627)           | (1,627)         | 0               | (1,627)                        |
| SAL  | 0                | 0             | 0             | (5,510)           | (5,510)         | 0               | (5,510)                        |
| <b>Total Borrowings and Other Financing Transactions</b> | <b>\$ 22,103</b> | <b>\$ 0</b>   | <b>\$ 0</b>   | <b>\$ (8,764)</b> |                 |                 |                                |

<sup>(1)</sup> Includes accrued interest.

<sup>(2)</sup> 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.

The average amount of borrowings outstanding during the period ended February 29, 2024 was \$30 at a weighted average interest rate of (2.962%). Average borrowings may include sale buyback transactions and reverse repurchase agreements, if held during the period.

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

FUTURES CONTRACTS:

| 銘柄  | 種類    | 限月      | 契約数 | 未実現評価<br>(損)益 | 変動証拠金        |                |      |
|---|-------|---------|-----|---------------|--------------|----------------|------|
|   |       |         |     |               | 資産           | 負債             |      |
| 3-Month EURIBOR Interest Rate March Futures       | Long  | 03/2024 | 82  | \$ (18)       | \$ 0         | \$ 0           | 0    |
| 3-Month EURIBOR Interest Rate March Futures       | Long  | 03/2025 | 82  | (85)          | 0            | 0              | 0    |
| 3-Month EURIBOR Interest Rate September Futures   | Short | 09/2024 | 164 | 151           | 0            | (4)            | (4)  |
| 3-Month SOFR December Futures                     | Short | 03/2025 | 112 | 144           | 0            | (3)            | (3)  |
| 3-Month SOFR June Futures                         | Long  | 09/2024 | 28  | (26)          | 1            | 0              | 0    |
| 3-Month SOFR June Futures                         | Long  | 09/2025 | 28  | (33)          | 1            | 0              | 0    |
| 3-Month SOFR March Futures                        | Long  | 06/2024 | 71  | (31)          | 1            | 0              | 0    |
| 3-Month SOFR March Futures                        | Short | 06/2025 | 120 | 38            | 0            | (5)            | (5)  |
| 3-Month SOFR September Futures                    | Long  | 12/2024 | 17  | (5)           | 0            | 0              | 0    |
| 3-Month SOFR September Futures                    | Long  | 12/2025 | 88  | (42)          | 3            | 0              | 0    |
| Australia Government 3-Year Bond March Futures    | Short | 03/2024 | 68  | (8)           | 0            | (3)            | (3)  |
| Australia Government 10-Year Bond March Futures   | Short | 03/2024 | 53  | (17)          | 2            | 0              | 0    |
| Canada Government 10-Year Bond June Futures       | Long  | 06/2024 | 66  | 9             | 9            | 0              | 0    |
| Euro-Bobl 5-Year Note March Futures               | Long  | 03/2024 | 19  | (26)          | 3            | 0              | 0    |
| Euro-BTP 10-Year Bond March Futures               | Long  | 03/2024 | 23  | 13            | 9            | 0              | 0    |
| Euro-Bund 10-Year Bond June Futures               | Short | 06/2024 | 6   | (5)           | 0            | (5)            | (5)  |
| Euro-OAT 10-Year Bond June Futures                | Short | 06/2024 | 3   | (1)           | 0            | (2)            | (2)  |
| Euro-Schatz 2-Year Note March Futures             | Short | 03/2024 | 77  | 57            | 0            | (2)            | (2)  |
| Japan Government 10-Year Bond March Futures       | Short | 03/2024 | 10  | 21            | 14           | 0              | 0    |
| U.S. Treasury 2-Year Note June Futures            | Short | 06/2024 | 27  | (4)           | 0            | (1)            | (1)  |
| U.S. Treasury 5-Year Note June Futures            | Short | 06/2024 | 7   | (1)           | 0            | (1)            | (1)  |
| U.S. Treasury 10-Year Note June Futures           | Long  | 06/2024 | 43  | 14            | 6            | 0              | 0    |
| U.S. Treasury 20-Year Bond June Futures           | Short | 06/2024 | 36  | (56)          | 0            | (19)           | (19) |
| U.S. Treasury Ultra 10-Year Note June Futures     | Short | 06/2024 | 88  | (15)          | 0            | (25)           | (25) |
| U.S. Treasury Ultra 30-Year Bond June Futures     | Short | 06/2024 | 2   | (6)           | 0            | 0              | 0    |
| United Kingdom Treasury 10-Year Gilt June Futures | Short | 06/2024 | 40  | (37)          | 0            | (29)           | (29) |
| <b>Total Futures Contracts</b>                    |       |         |     | <b>\$ 31</b>  | <b>\$ 49</b> | <b>\$ (99)</b> |      |

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

| リファレンス・エンティティ                  | 固定受取金利 | 満期日        | 2024年2月29日時点の<br>インフライト クレジット<br>スプレッド <sup>(2)</sup> | 想定元本 <sup>(3)</sup> | 市場価格  | 未実現評価<br>(損)益 | 変動証拠金 |      |   |
|--------------------------------|--------|------------|---|---------------------|-------|---------------|-------|------|---|
|                                |        |            |   |                     |       |               | 資産    | 負債   |   |
| British Telecommunications PLC | 1.000% | 12/20/2028 | 0.663%  | EUR 200             | \$ 4  | \$ 1          | \$ 0  | \$ 0 | 0 |
| General Electric Co.           | 1.000% | 06/20/2026 | 0.223%  | \$ 500              | 9     | 1             | 0     | 0    | 0 |
|                                |        |            |   |                     | \$ 13 | \$ 2          | \$ 0  | \$ 0 | 0 |

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

| インデックス/トランシェ    | 固定受取金利 | 満期日        | 想定元本 <sup>(3)</sup> | 市場価格 <sup>(4)</sup> | 未実現評価(損)益 | 変動証拠金 |      |   |
|-----------------|--------|------------|---------------------|---------------------|-----------|-------|------|---|
|                 |        |            |                     |                     |           | 資産    | 負債   |   |
| CDX.IG-35 Index | 1.000% | 12/20/2030 | \$ 100              | \$ 1                | \$ 0      | \$ 0  | \$ 0 | 0 |
| CDX.IG-36 Index | 1.000% | 06/20/2031 | 300                 | 5                   | 1         | 0     | 0    | 0 |
| CDX.IG-38 Index | 1.000% | 06/20/2032 | 100                 | 2                   | 1         | 0     | 0    | 0 |
| CDX.IG-41 Index | 1.000% | 12/20/2028 | 13,500              | 305                 | 40        | 6     | 0    | 0 |
|                 |        |            |                     | \$ 313              | \$ 42     | \$ 6  | \$ 0 | 0 |

INTEREST RATE SWAPS

| 変動金利の<br>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                | 3-Month Canadian Bank Bill        | 0.900% | 03/10/2024 | CAD 4,200  | \$ (70) | \$ (50)   | \$ 0  | \$ 0 | 0   |
| Pay <sup>(5)</sup> | 3-Month EURIBOR                   | 2.000% | 03/19/2026 | EUR 11,300 | (74)    | (42)      | 1     | 0    | 0   |
| Pay                | 3-Month FRA New Zealand Bank Bill | 0.528% | 03/17/2024 | NZD 700    | (4)     | (1)       | 0     | 0    | 0   |
| Pay                | 3-Month FRA New Zealand Bank Bill | 4.000% | 06/14/2024 | 7,300      | (36)    | (7)       | 2     | 0    | 0   |
| Pay                | 3-Month FRA New Zealand Bank Bill | 1.250% | 12/15/2024 | 12,600     | (325)   | (46)      | 10    | 0    | 0   |
| Receive            | 3-Month FRA New Zealand Bank Bill | 0.500% | 12/16/2025 | 600        | 32      | 2         | 0     | (3)  | (3) |

INTEREST RATE SWAPS (Cont.)

| 変動金利の<br>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                    | 3-Month FRA New Zealand Bank Bill                  | 3.750%   | 06/15/2027 | NZD 900   | \$ (17) | \$ (5)    | \$ 3  | \$ 0 |
| Pay <sup>(5)</sup>     | 3-Month FRA New Zealand Bank Bill                  | 4.250%   | 03/18/2030 | 7,800     | 15      | 27        | 21    | 0    |
| Receive                | 6-Month Australian Bank Bill                       | 3.500%   | 06/17/2025 | AUD 200   | 2       | 0         | 0     | 0    |
| Pay                    | 6-Month Australian Bank Bill                       | 2.131%   | 01/11/2032 | 900       | (87)    | 4         | 1     | 0    |
| Pay                    | 6-Month Australian Bank Bill                       | 2.100%   | 01/18/2032 | 1,900     | (186)   | 10        | 2     | 0    |
| Pay <sup>(5)</sup>     | 6-Month Australian Bank Bill                       | 4.250%   | 09/15/2032 | 800       | (5)     | 3         | 0     | 0    |
| Pay <sup>(5)</sup>     | 6-Month Australian Bank Bill                       | 4.500%   | 09/15/2032 | 11,100    | (7)     | 38        | 2     | 0    |
| Pay                    | 6-Month Australian Bank Bill                       | 4.000%   | 06/21/2033 | 7,200     | (135)   | 40        | 3     | 0    |
| Pay <sup>(5)</sup>     | 6-Month Australian Bank Bill                       | 4.750%   | 12/20/2033 | 14,600    | 15      | 45        | 2     | 0    |
| Pay                    | 6-Month EURIBOR                                    | 0.550%   | 08/10/2024 | EUR 500   | (7)     | 3         | 0     | 0    |
| Receive <sup>(5)</sup> | 6-Month EURIBOR                                    | 3.500%   | 03/20/2026 | 100       | 0       | 1         | 0     | 0    |
| Pay                    | 6-Month EURIBOR                                    | 3.415%   | 12/18/2028 | 1,900     | 52      | (17)      | 4     | 0    |
| Pay <sup>(5)</sup>     | 6-Month EURIBOR                                    | 3.250%   | 03/20/2029 | 32,400    | 749     | (285)     | 58    | 0    |
| Pay                    | 6-Month EURIBOR                                    | 2.547%   | 03/09/2033 | 1,020     | (9)     | 5         | 5     | 0    |
| Receive <sup>(5)</sup> | 6-Month EURIBOR                                    | 3.000%   | 03/15/2033 | 2,640     | (49)    | (14)      | 0     | (10) |
| Pay                    | 6-Month EURIBOR                                    | (0.175%) | 03/17/2033 | 2,600     | (706)   | (48)      | 15    | 0    |
| Pay <sup>(5)</sup>     | 6-Month EURIBOR                                    | 2.760%   | 03/04/2034 | 200       | 1       | 1         | 1     | 0    |
| Pay <sup>(5)</sup>     | 6-Month EURIBOR                                    | 3.000%   | 03/20/2034 | 14,800    | 389     | (45)      | 90    | 0    |
| Receive                | 6-Month EURIBOR                                    | 0.000%   | 03/17/2053 | 900       | 502     | 5         | 0     | (15) |
| Receive <sup>(5)</sup> | 6-Month EURIBOR                                    | 2.750%   | 03/20/2054 | 3,500     | (251)   | (40)      | 0     | (66) |
| Receive                | Bank of Japan Uncollateralized Overnight Call Rate | 0.000%   | 12/14/2024 | ¥ 930,000 | 6       | 2         | 0     | 0    |
| Receive                | Bank of Japan Uncollateralized Overnight Call Rate | 0.100%   | 05/25/2025 | 910,000   | 4       | 2         | 0     | 0    |
| Receive                | Bank of Japan Uncollateralized Overnight Call Rate | 0.143%   | 02/19/2031 | 300,000   | 81      | 2         | 1     | 0    |
| Pay <sup>(5)</sup>     | Bank of Japan Uncollateralized Overnight Call Rate | 0.850%   | 09/20/2033 | 360,000   | (9)     | (4)       | 4     | 0    |
| Receive                | Bank of Japan Uncollateralized Overnight Call Rate | 1.000%   | 03/21/2034 | 330,000   | 24      | 11        | 0     | (4)  |
| Receive                | Bank of Japan Uncollateralized Overnight Call Rate | 0.350%   | 03/17/2051 | 70,000    | 124     | (1)       | 2     | 0    |
| Pay                    | Bank of Japan Uncollateralized Overnight Call Rate | 0.450%   | 06/16/2051 | 10,000    | 16      | 0         | 0     | 0    |
| Receive                | Bank of Japan Uncollateralized Overnight Call Rate | 0.400%   | 12/15/2051 | 179,000   | (298)   | 0         | 0     | (5)  |
| Pay                    | Canadian Overnight Repo Rate Average               | 4.550%   | 03/14/2024 | CAD 2,600 | (5)     | (3)       | 0     | 0    |
| Pay <sup>(5)</sup>     | Canadian Overnight Repo Rate Average               | 3.500%   | 05/10/2025 | 30,900    | (223)   | (40)      | 7     | 0    |
| Pay <sup>(5)</sup>     | Canadian Overnight Repo Rate Average               | 5.000%   | 10/04/2025 | 11,100    | 67      | (21)      | 1     | 0    |
| Pay                    | Canadian Overnight Repo Rate Average               | 3.500%   | 12/18/2025 | 2,200     | (6)     | (4)       | 0     | 0    |
| Pay                    | Canadian Overnight Repo Rate Average               | 3.250%   | 12/20/2028 | 100       | (2)     | (1)       | 0     | 0    |
| Receive <sup>(5)</sup> | Canadian Overnight Repo Rate Average               | 1.900%   | 12/18/2029 | 1,300     | (84)    | (3)       | 5     | 0    |
| Pay                    | Canadian Overnight Repo Rate Average               | 3.500%   | 06/01/2032 | 4,200     | (3)     | 15        | 0     | (6)  |
| Pay                    | Canadian Overnight Repo Rate Average               | 2.200%   | 12/18/2049 | 1,200     | (189)   | 7         | 9     | 0    |
| Pay                    | Euro Short-Term Rate                               | 3.300%   | 06/28/2053 | EUR 100   | (1)     | 0         | 1     | 0    |
| Receive <sup>(5)</sup> | Secured Overnight Financing Rate                   | 2.750%   | 06/21/2024 | 10,900    | (129)   | (68)      | 3     | 0    |
| Receive                | Secured Overnight Financing Rate                   | 3.500%   | 12/18/2025 | 1,600     | 10      | 8         | 0     | 0    |
| Receive <sup>(5)</sup> | Secured Overnight Financing Rate                   | 4.250%   | 12/20/2025 | 11,900    | 103     | 107       | 0     | (1)  |
| Receive                | Secured Overnight Financing Rate                   | 4.000%   | 06/12/2026 | 7,900     | 43      | 72        | 0     | (1)  |
| Receive                | Secured Overnight Financing Rate                   | 3.196%   | 02/28/2027 | 2,850     | 84      | 21        | 0     | (4)  |
| Receive                | Secured Overnight Financing Rate                   | 1.750%   | 06/15/2027 | 9,400     | 940     | 301       | 0     | (75) |
| Receive                | Secured Overnight Financing Rate                   | 3.800%   | 03/10/2028 | 4,300     | 104     | 96        | 0     | (6)  |
| Pay                    | Secured Overnight Financing Rate                   | 1.655%   | 01/12/2029 | 4,300     | (515)   | (54)      | 2     | 0    |
| Pay                    | Secured Overnight Financing Rate                   | 3.500%   | 12/20/2030 | 8,100     | (230)   | (108)     | 9     | 0    |
| Pay                    | Secured Overnight Financing Rate                   | 1.655%   | 05/04/2032 | 500       | (92)    | (18)      | 1     | 0    |

INTEREST RATE SWAPS (Cont.)

| 変動金利の<br>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                          | Secured Overnight Financing Rate             | 2.800% | 08/26/2032 | \$ 800    | \$ (72)         | \$ (16)         | \$ 2          | \$ 0            |
| Pay                          | Secured Overnight Financing Rate             | 2.750% | 09/21/2032 | 600       | (56)            | (12)            | 1             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 3.650% | 07/10/2033 | 320       | (9)             | (6)             | 1             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 3.750% | 07/12/2033 | 340       | (6)             | (6)             | 1             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 4.393% | 10/25/2033 | 1,300     | 50              | (17)            | 3             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 4.450% | 10/31/2033 | 700       | 30              | (9)             | 2             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 4.435% | 11/01/2033 | 100       | 4               | (1)             | 0             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 4.450% | 11/01/2033 | 2,800     | 121             | (36)            | 6             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 3.500% | 12/20/2033 | 6,050     | (203)           | (73)            | 13            | 0               |
| Pay                          | Secured Overnight Financing Rate             | 3.620% | 01/31/2034 | 100       | (2)             | (2)             | 0             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 3.725% | 02/07/2034 | 200       | (3)             | (3)             | 0             | 0               |
| Pay                          | Secured Overnight Financing Rate             | 3.860% | 02/21/2034 | 100       | 0               | 0               | 0             | 0               |
| Receive <sup>(i)</sup>       | Secured Overnight Financing Rate             | 3.750% | 06/20/2034 | 4,300     | 20              | 28              | 0             | (10)            |
| Receive                      | Secured Overnight Financing Rate             | 1.842% | 09/19/2053 | 2,800     | 939             | 29              | 0             | (17)            |
| Receive                      | Secured Overnight Financing Rate             | 3.250% | 12/20/2053 | 1,100     | 80              | 0               | 0             | (8)             |
| Receive <sup>(ii)</sup>      | Secured Overnight Financing Rate             | 3.500% | 06/20/2054 | 1,500     | 26              | (9)             | 0             | (12)            |
| Receive <sup>(ii)</sup>      | Singapore Overnight Index Average            | 3.000% | 09/18/2026 | SGD 7,600 | (6)             | 0               | 1             | 0               |
| Receive <sup>(ii)</sup>      | Singapore Overnight Index Average            | 2.750% | 03/20/2029 | 3,200     | 25              | 24              | 0             | (1)             |
| Pay                          | Sterling Overnight Interbank<br>Average Rate | 4.160% | 12/18/2028 | GBP 3,900 | 15              | (78)            | 10            | 0               |
| Pay <sup>(ii)</sup>          | Sterling Overnight Interbank<br>Average Rate | 5.000% | 03/20/2029 | 7,000     | 392             | (137)           | 20            | 0               |
| Pay <sup>(ii)</sup>          | Sterling Overnight Interbank<br>Average Rate | 4.500% | 03/20/2034 | 5,100     | 354             | (89)            | 39            | 0               |
| Pay <sup>(ii)</sup>          | Sterling Overnight Interbank<br>Average Rate | 4.250% | 03/20/2054 | 400       | 39              | (1)             | 8             | 0               |
| Pay <sup>(ii)</sup>          | Swiss Overnight Rate Average                 | 1.750% | 03/20/2034 | CHF 800   | 46              | 7               | 5             | 0               |
|                              |  |        |            |           | \$ 1,485        | \$ (506)        | \$ 381        | \$ (244)        |
| <b>Total Swap Agreements</b> |  |        |            |           | <b>\$ 1,811</b> | <b>\$ (462)</b> | <b>\$ 387</b> | <b>\$ (244)</b> |

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 February 29, 2024:

- (j) Securities with an aggregate market value of \$5,037 and cash of \$756 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of February 29, 2024. 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            |                |                 |                 |
|---|---------------------|--------------|---------------|---------------|---------------------|----------------|-----------------|-----------------|
|   | 変動証拠金               |              |               |               | 変動証拠金               |                |                 |                 |
|   | 市場価格<br>買い<br>オプション | 先物           | スワップ          | 合計            | 市場価格<br>売り<br>オプション | 先物             | スワップ            | 合計              |
| <b>Total Exchange-Traded or Centrally Cleared</b> | <b>\$ 0</b>         | <b>\$ 49</b> | <b>\$ 387</b> | <b>\$ 436</b> | <b>\$ 0</b>         | <b>\$ (99)</b> | <b>\$ (244)</b> | <b>\$ (343)</b> |

<sup>(i)</sup> 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.

<sup>(ii)</sup> 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.

<sup>(iii)</sup> 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.

<sup>(iv)</sup> 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.

<sup>(v)</sup> 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.

(k) 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 |       |
| AZD  | 03/2024 | CAD   | 176       | \$   | 131    | \$        | 1   | \$ | 0     |
| AZD  | 03/2024 | NZD   | 727       |      | 443    |           | 0   |    | 0     |
| AZD  | 03/2024 | \$    | 303       | AUD  | 462    |           | 0   |    | (2)   |
| AZD  | 04/2024 | AUD   | 462       | \$   | 303    |           | 2   |    | 0     |
| AZD  | 04/2024 | \$    | 443       | NZD  | 727    |           | 0   |    | 0     |
| BOA  | 03/2024 |       | 1,462     | DKK  | 10,075 |           | 0   |    | 0     |
| BOA  | 03/2024 |       | 538       | NOK  | 5,600  |           | 0   |    | (9)   |
| BOA  | 03/2024 |       | 769       | SEK  | 8,035  |           | 8   |    | 0     |
| BOA  | 04/2024 | DKK   | 10,060    | \$   | 1,462  |           | 0   |    | 0     |
| BOA  | 04/2024 | EUR   | 293       |      | 317    |           | 0   |    | 0     |
| BPS  | 03/2024 | AUD   | 867       |      | 563    |           | 0   |    | (2)   |
| BPS  | 03/2024 | CHF   | 473       |      | 537    |           | 0   |    | (1)   |
| BPS  | 03/2024 | EUR   | 810       |      | 868    |           | 0   |    | (9)   |
| BPS  | 03/2024 | GBP   | 1,196     |      | 1,520  |           | 7   |    | 0     |
| BPS  | 03/2024 | JPY   | 568,569   |      | 3,862  |           | 63  |    | 0     |
| BPS  | 03/2024 | NOK   | 5,852     |      | 557    |           | 5   |    | 0     |
| BPS  | 03/2024 | SEK   | 5,861     |      | 562    |           | 0   |    | (4)   |
| BPS  | 03/2024 | TWD   | 4,648     |      | 148    |           | 1   |    | 0     |
| BPS  | 03/2024 | \$    | 319       | EUR  | 295    |           | 0   |    | 0     |
| BPS  | 03/2024 |       | 1,545     | GBP  | 1,217  |           | 0   |    | (5)   |
| BPS  | 03/2024 |       | 166       | JPY  | 25,004 |           | 1   |    | 0     |
| BPS  | 03/2024 |       | 316       | TWD  | 9,760  |           | 0   |    | (7)   |
| BPS  | 04/2024 | AUD   | 372       | \$   | 242    |           | 0   |    | 0     |
| BPS  | 04/2024 | GBP   | 1,217     |      | 1,545  |           | 5   |    | 0     |
| BPS  | 06/2024 | TWD   | 21,443    |      | 691    |           | 7   |    | 0     |
| BPS  | 06/2024 | \$    | 45        | TWD  | 1,369  |           | 0   |    | (1)   |
| BPS  | 07/2024 |       | 16        | PLN  | 64     |           | 0   |    | 0     |
| BRC  | 03/2024 | JPY   | 661,431   | \$   | 4,492  |           | 72  |    | 0     |
| BRC  | 03/2024 | NOK   | 332       |      | 31     |           | 0   |    | 0     |
| BRC  | 03/2024 | TWD   | 14,978    |      | 474    |           | 1   |    | 0     |
| BRC  | 03/2024 | \$    | 474       | TWD  | 14,970 |           | 0   |    | (1)   |
| BRC  | 04/2024 |       | 31        | NOK  | 332    |           | 0   |    | 0     |
| CBK  | 03/2024 | CHF   | 867       | \$   | 984    |           | 0   |    | (1)   |
| CBK  | 03/2024 | EUR   | 456       |      | 490    |           | 0   |    | (4)   |
| CBK  | 03/2024 | GBP   | 114       |      | 144    |           | 0   |    | 0     |
| CBK  | 03/2024 | \$    | 248       | GBP  | 197    |           | 1   |    | 0     |
| CBK  | 03/2024 |       | 597       | JPY  | 89,700 |           | 2   |    | 0     |
| CBK  | 03/2024 |       | 540       | NZD  | 887    |           | 0   |    | 0     |
| CBK  | 03/2024 |       | 481       | TWD  | 14,970 |           | 0   |    | (7)   |
| CBK  | 04/2024 |       | 436       | CHF  | 382    |           | 0   |    | 0     |
| DUB  | 03/2024 | EUR   | 42,255    | \$   | 45,872 |           | 146 |    | 0     |
| DUB  | 03/2024 | JPY   | 90,632    |      | 616    |           | 11  |    | 0     |
| DUB  | 04/2024 | \$    | 45,928    | EUR  | 42,255 |           | 0   |    | (146) |
| GLM  | 03/2024 |       | 50        | NOK  | 520    |           | 0   |    | (1)   |
| JPM  | 03/2024 | CAD   | 7,738     | \$   | 5,732  |           | 27  |    | 0     |
| JPM  | 03/2024 | TWD   | 19,937    |      | 641    |           | 11  |    | 0     |
| JPM  | 03/2024 |       | 191       | SGD  | 254    |           | 0   |    | (3)   |
| JPM  | 03/2024 |       | 820       | TWD  | 25,539 |           | 0   |    | (13)  |
| JPM  | 04/2024 |       | 5,732     | CAD  | 7,734  |           | 0   |    | (27)  |
| JPM  | 06/2024 | TWD   | 25,222    | \$   | 820    |           | 16  |    | 0     |
| MBC  | 03/2024 | AUD   | 4,434     |      | 2,924  |           | 37  |    | 0     |
| MBC  | 03/2024 | EUR   | 1,384     |      | 1,486  |           | 0   |    | (11)  |
| MBC  | 03/2024 | TWD   | 463       |      | 15     |           | 0   |    | 0     |
| MBC  | 03/2024 | \$    | 5,870     | CAD  | 7,880  |           | 0   |    | (61)  |
| MBC  | 03/2024 |       | 47,649    | EUR  | 44,044 |           | 14  |    | 0     |
| MBC  | 04/2024 | JPY   | 1,580,000 | \$   | 10,808 |           | 166 |    | 0     |
| MBC  | 07/2024 | \$    | 551       | PLN  | 2,207  |           | 1   |    | 0     |
| MYI  | 03/2024 | AUD   | 207       | \$   | 137    |           | 2   |    | 0     |
| MYI  | 03/2024 | CHF   | 38        |      | 44     |           | 1   |    | 0     |
| MYI  | 03/2024 | DKK   | 9,270     |      | 1,348  |           | 2   |    | 0     |
| MYI  | 03/2024 | GBP   | 104       |      | 132    |           | 1   |    | 0     |
| MYI  | 03/2024 | JPY   | 89,598    |      | 595    |           | 0   |    | (4)   |
| MYI  | 03/2024 | SEK   | 2,173     |      | 211    |           | 1   |    | 0     |
| MYI  | 03/2024 | SGD   | 94        |      | 70     |           | 0   |    | 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       |
| MYI  | 03/2024 | \$    | 22        | CAD  | 29        | \$ 0     |
| MYI  | 03/2024 |       | 616       | EUR  | 566       | 0 (3)    |
| MYI  | 03/2024 |       | 499       | JPY  | 73,623    | 0 (7)    |
| MYI  | 03/2024 |       | 267       |      | 40,004    | 0 0      |
| MYI  | 03/2024 |       | 329       | NOK  | 3,424     | 0 (6)    |
| MYI  | 04/2024 | AUD   | 26        | \$   | 17        | 0 0      |
| MYI  | 04/2024 | EUR   | 130       |      | 141       | 0 0      |
| MYI  | 04/2024 | JPY   | 1,580,000 |      | 11,024    | 395 0    |
| MYI  | 04/2024 | NZD   | 42        |      | 26        | 0 0      |
| MYI  | 04/2024 | \$    | 50        | DKK  | 346       | 0 0      |
| MYI  | 04/2024 |       | 15        | GBP  | 12        | 0 0      |
| MYI  | 04/2024 |       | 595       | JPY  | 89,190    | 4 0      |
| MYI  | 04/2024 |       | 211       | SEK  | 2,171     | 0 (1)    |
| NGF  | 03/2024 | TWD   | 5,550     | \$   | 177       | 1 0      |
| RBC  | 04/2024 | DKK   | 1,200     |      | 175       | 0 0      |
| SCX  | 03/2024 |       | 5,574     |      | 811       | 2 0      |
| SCX  | 03/2024 | NZD   | 160       |      | 98        | 1 0      |
| SCX  | 03/2024 | \$    | 1,604     | CHF  | 1,378     | 0 (39)   |
| SCX  | 03/2024 |       | 1,877     | DKK  | 12,884    | 0 (6)    |
| SCX  | 04/2024 | DKK   | 12,865    | \$   | 1,877     | 6 0      |
| SDG  | 03/2024 | TWD   | 4,942     |      | 157       | 1 0      |
| TOR  | 03/2024 | NOK   | 3,360     |      | 319       | 2 0      |
| TOR  | 03/2024 | \$    | 3,060     | AUD  | 4,673     | 0 (17)   |
| TOR  | 03/2024 |       | 779       | JPY  | 116,895   | 2 0      |
| TOR  | 04/2024 | AUD   | 4,673     | \$   | 3,063     | 17 0     |
| TOR  | 04/2024 | JPY   | 116,361   |      | 779       | 0 (3)    |
| TOR  | 04/2024 | \$    | 319       | NOK  | 3,358     | 0 (2)    |
| UAG  | 03/2024 | DKK   | 9,318     | \$   | 1,357     | 4 0      |
|      |         |       |           |      | \$ 1,047  | \$ (403) |

JPY HEDGED 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    |
| AZD  | 03/2024 | AUD   | 118   | \$   | 78        | \$ 1  |
| AZD  | 03/2024 | \$    | 333   | JPY  | 49,017    | 0 (6) |
| AZD  | 03/2024 |       | 10    | NZD  | 16        | 0 0   |
| AZD  | 04/2024 | NZD   | 16    | \$   | 10        | 0 0   |
| BOA  | 03/2024 | EUR   | 14    |      | 15        | 0 0   |
| BOA  | 03/2024 | SEK   | 247   |      | 24        | 0 0   |
| BOA  | 03/2024 | \$    | 5     | DKK  | 32        | 0 0   |
| BOA  | 04/2024 | DKK   | 32    | \$   | 5         | 0 0   |
| BPS  | 03/2024 | CHF   | 2     |      | 2         | 0 0   |
| BPS  | 03/2024 | EUR   | 1,147 |      | 1,244     | 3 0   |
| BPS  | 03/2024 | GBP   | 209   |      | 265       | 1 0   |
| BPS  | 03/2024 | \$    | 25    | AUD  | 39        | 0 0   |
| BPS  | 03/2024 |       | 42    | EUR  | 39        | 0 0   |
| BPS  | 03/2024 |       | 244   | GBP  | 193       | 0 (1) |
| BPS  | 03/2024 |       | 16    | SGD  | 21        | 0 0   |
| BPS  | 04/2024 | AUD   | 39    | \$   | 25        | 0 0   |
| BPS  | 04/2024 | GBP   | 192   |      | 243       | 1 0   |
| BPS  | 04/2024 | SGD   | 21    |      | 16        | 0 0   |
| BRC  | 03/2024 |       | 0     |      | 0         | 0 0   |
| CBK  | 03/2024 | CAD   | 3     |      | 2         | 0 0   |
| CBK  | 03/2024 | GBP   | 2     |      | 3         | 0 0   |
| CBK  | 03/2024 | JPY   | 4,751 |      | 33        | 1 0   |
| CBK  | 03/2024 | \$    | 34    | CHF  | 30        | 0 0   |
| CBK  | 03/2024 |       | 51    | JPY  | 7,631     | 0 0   |
| CBK  | 04/2024 | CHF   | 29    | \$   | 34        | 0 0   |
| FAR  | 03/2024 | \$    | 1,319 | EUR  | 1,215     | 0 (4) |
| FAR  | 04/2024 | EUR   | 1,215 | \$   | 1,321     | 4 0   |
| GLM  | 03/2024 | CAD   | 17    |      | 13        | 0 0   |
| GLM  | 03/2024 | \$    | 1     | CAD  | 2         | 0 0   |
| GLM  | 03/2024 |       | 23    | GBP  | 18        | 0 0   |
| MYI  | 03/2024 | AUD   | 9     | \$   | 6         | 0 0   |
| MYI  | 03/2024 | CAD   | 220   |      | 164       | 2 0   |

JPY HEDGED 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       |
| MYI                                      | 03/2024 | EUR   | 94      | \$   | 102       | \$    | 0        |
| MYI                                      | 03/2024 | JPY   | 234,710 |      | 1,558     |       | 0        |
| MYI                                      | 03/2024 | SGD   | 21      |      | 16        |       | (10)     |
| MYI                                      | 03/2024 | \$    | 175     | CAD  | 238       |       | 0        |
| MYI                                      | 03/2024 |       | 26      | EUR  | 24        |       | 0        |
| MYI                                      | 03/2024 |       | 8       | GBP  | 6         |       | 0        |
| MYI                                      | 03/2024 |       | 1,413   | JPY  | 207,837   |       | 0        |
| MYI                                      | 03/2024 |       | 26      | SEK  | 266       |       | (24)     |
| MYI                                      | 04/2024 | CAD   | 223     | \$   | 164       |       | 0        |
| MYI                                      | 04/2024 | SEK   | 265     |      | 26        |       | 0        |
| MYI                                      | 04/2024 | \$    | 1,462   | JPY  | 219,227   | 10    | 0        |
| RBC                                      | 03/2024 | JPY   | 23,033  | \$   | 154       |       | 0        |
| RBC                                      | 03/2024 | \$    | 1       | DKK  | 4         |       | 0        |
| RBC                                      | 04/2024 | DKK   | 4       | \$   | 1         |       | 0        |
| RBC                                      | 04/2024 | \$    | 154     | JPY  | 22,828    |       | 0        |
| RYL                                      | 03/2024 | SGD   | 1       | \$   | 0         |       | 0        |
| SCX                                      | 03/2024 | CHF   | 28      |      | 32        | 1     | 0        |
| SCX                                      | 03/2024 | DKK   | 76      |      | 11        |       | 0        |
| SCX                                      | 03/2024 | JPY   | 217,583 |      | 1,454     |       | 0        |
| SCX                                      | 03/2024 | NZD   | 16      |      | 10        |       | 0        |
| SCX                                      | 03/2024 | \$    | 6       | DKK  | 41        |       | 0        |
| SCX                                      | 03/2024 |       | 1,458   | JPY  | 212,150   |       | (41)     |
| SCX                                      | 04/2024 | DKK   | 40      | \$   | 6         |       | 0        |
| SCX                                      | 04/2024 | \$    | 1,454   | JPY  | 216,593   |       | 0        |
| TOR                                      | 03/2024 | JPY   | 210,572 | \$   | 1,403     |       | (4)      |
| TOR                                      | 03/2024 | SEK   | 19      |      | 2         |       | 0        |
| TOR                                      | 03/2024 | \$    | 58      | AUD  | 89        |       | 0        |
| TOR                                      | 03/2024 |       | 1,393   | JPY  | 204,316   |       | (28)     |
| TOR                                      | 04/2024 | AUD   | 89      | \$   | 58        |       | 0        |
| TOR                                      | 04/2024 | \$    | 1,403   | JPY  | 209,610   |       | 5        |
| Total Forward Foreign Currency Contracts |         |       |         |      | \$        | 29    | \$ (118) |
|  |         |       |         |      | \$        | 1,076 | \$ (521) |

WRITTEN OPTIONS:

INTEREST RATE SWAPPTIONS

| 取引相手 | 銘柄                                    | 変動金利<br>インデックス  | 支払/受取<br>変動金利 | 権利行使<br>レート | 行使期限       | 想定元本 <sup>(1)</sup> | プレミアム (受取) | 市場価格   |
|------|---------------------------------------|-----------------|---------------|-------------|------------|---------------------|------------|--------|
| BPS  | Call - OTC 10-Year Interest Rate Swap | 6-Month EURIBOR | Receive       | 2.420%      | 03/01/2024 | 200                 | \$ (1)     | \$ 0   |
| BPS  | Call - OTC 10-Year Interest Rate Swap | 6-Month EURIBOR | Receive       | 2.490%      | 03/07/2024 | 200                 | (1)        | 0      |
| BPS  | Put - OTC 10-Year Interest Rate Swap  | 6-Month EURIBOR | Pay           | 2.750%      | 03/01/2024 | 200                 | (1)        | 0      |
| BPS  | Put - OTC 10-Year Interest Rate Swap  | 6-Month EURIBOR | Pay           | 2.810%      | 03/07/2024 | 200                 | (1)        | 0      |
| CBK  | Call - OTC 5-Year Interest Rate Swap  | 6-Month EURIBOR | Receive       | 2.540%      | 03/12/2024 | 100                 | 0          | 0      |
| CBK  | Put - OTC 5-Year Interest Rate Swap   | 6-Month EURIBOR | Pay           | 2.890%      | 03/12/2024 | 100                 | 0          | 0      |
| GLM  | Call - OTC 5-Year Interest Rate Swap  | 6-Month EURIBOR | Receive       | 2.450%      | 03/05/2024 | 300                 | 0          | 0      |
| GLM  | Put - OTC 5-Year Interest Rate Swap   | 6-Month EURIBOR | Pay           | 2.800%      | 03/05/2024 | 300                 | 0          | (1)    |
|      |                                       |                 |               |             |            |                     | \$ (4)     | \$ (1) |

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 <sup>(1)</sup> | プレミアム (受取) | 市場価格   |
|-----------------------|--|------------|------------|---------------------|------------|--------|
| CBK                   | Put - OTC U.S. dollar versus Taiwan Dollar | TWD 31.000 | 03/01/2024 | 1,090               | \$ (12)    | \$ 0   |
| Total Written Options |  |            |            |                     | \$ (16)    | \$ (1) |

<sup>(1)</sup> Notional amount represents the number of contracts.