

受益者のみなさまへ

毎々、格別のお引き立てにあずかり、厚くお礼申し上げます。
さて、「フィデリティ・コア・インカム・ファンド(資産成長型)為替ヘッジあり」は、第10期の決算を行いました。当ファンドは、投資信託証券への投資を通じて、世界(日本を含む)の債券(ハイ・イールド債券、投資適格債券、エマーシング・マーケット債券を含む)、世界(日本を含む)の高配当株式を主要な投資対象とし、安定的な配当等収益の確保と投資信託財産の成長を図ることを目的として運用を行いました。ここに、運用状況をご報告申し上げます。
今後とも一層のご愛顧を賜りますよう、お願い申し上げます。

■当ファンドの仕組みは次の通りです。

商品分類	追加型投信／海外／資産複合
信託期間	原則無期限です。
運用方針	●投資信託証券への投資を通じて、世界(日本を含む)の債券(ハイ・イールド債券、投資適格債券、エマーシング・マーケット債券を含む)、世界(日本を含む)の高配当株式を主要な投資対象とし、安定的な配当等収益の確保と投資信託財産の成長を図ることを目的として運用を行います。 ●資産クラスの選択・配分は、マクロ分析、テクニカル分析等による経済環境の判断に基づき機動的に行うことを目指します。個々の資産クラスの運用は世界の主要拠点のアナリストによる企業調査結果を活かし、ポートフォリオ・マネージャーによる「ボトム・アップ・アプローチ」を重視した運用を行います。
主要運用対象	主として、「フィデリティ・ファンズーグローバル・マルチ・アセット・インカム・ファンド(ルクセンブルグ籍証券投資法人)」および「フィデリティ・ファンズーUSドル・キャッシュ・ファンド(ルクセンブルグ籍証券投資法人)」に投資を行います。なお、短期金融商品に直接投資を行う場合があります。
組入制限	投資信託証券および短期金融商品(短期運用の有価証券を含みます。)以外への直接投資は行いません。 外貨建資産への投資割合には制限を設けません。
分配方針	毎決算時(原則4月20日。同日が休業日の場合は翌営業日。)に、原則として以下の収益分配方針に基づき分配を行います。 ●分配対象額の範囲は、繰越分を含めた利子・配当等収益と売買益(評価益を含みます。)等の全額とします。 ●収益分配金額は、委託会社が基準価額水準、市況動向等を勘案して決定します。ただし、必ず分配を行うものではありません。 ●留保益の運用については特に制限を設けず、委託会社の判断に基づき、元本部分と同一の運用を行います。

〈お問合せ先〉

フィデリティ投信株式会社 カスタマー・コミュニケーション部
東京都港区六本木七丁目7番7号 TRI-SEVEN ROPPONGI

 0570-051-104

受付時間: 営業日の午前9時～午後5時
固定電話、携帯電話からお問い合わせいただけます。
国際電話、一部のIP電話からはご利用いただけません。

 <https://www.fidelity.co.jp/>

お客様の口座内容などに関するご照会は、お申し込みされた販売会社にお尋ねください。

運用報告書
(全体版)

第10期(決算日 2025年4月21日)
計算期間(2024年4月23日～2025年4月21日)

フィデリティ・コア・インカム・ファンド
(資産成長型) 為替ヘッジあり
愛称: 素晴らしき人生のロードマップ

フィデリティ投信株式会社



■最近 5 期の運用実績

決 算 期	基 準 (分配落)	価 額		投 資 信 託 受 益 証 券 組 入 比 率	投 資 証 券 組 入 比 率	純 資 産 総 額
		税 分 配 込 金	期 騰 落 中 率			
6 期 (2021年 4 月20日)	円 11, 824	円 0	% 14. 6	% －	% 99. 5	百万円 1, 406
7 期 (2022年 4 月20日)	11, 069	0	△6. 4	－	99. 0	986
8 期 (2023年 4 月20日)	10, 069	0	△9. 0	－	99. 5	791
9 期 (2024年 4 月22日)	9, 838	0	△2. 3	－	99. 4	620
10期 (2025年 4 月21日)	9, 779	0	△0. 6	－	98. 9	453

(注) 当ファンドの運用方針に対し、適切に比較できる指数がないためベンチマークは設定しておりません。

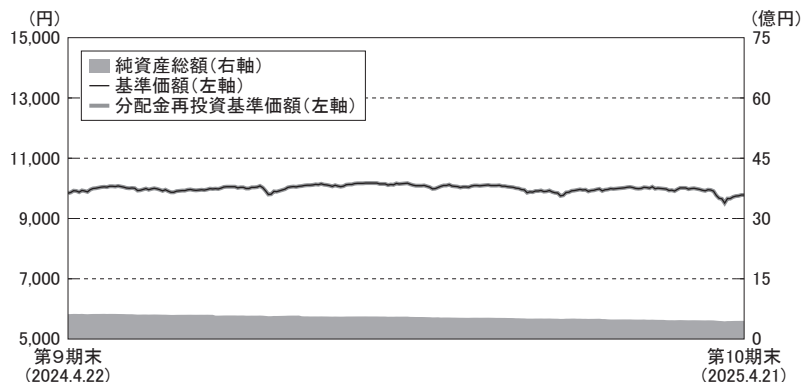
■当期中の基準価額等の推移

年 月 日	基 準	価 額	投 資 信 託 受 益 証 券 組 入 比 率	投 資 証 券 組 入 比 率
		騰 落 率		
(期 首) 2024年 4 月22日	円 9, 838	% －	% －	% 99. 4
4 月末	9, 931	0. 9	－	99. 3
5 月末	9, 937	1. 0	－	100. 0
6 月末	9, 934	1. 0	－	99. 6
7 月末	10, 043	2. 1	－	99. 9
8 月末	10, 133	3. 0	－	99. 4
9 月末	10, 176	3. 4	－	100. 0
10月末	10, 040	2. 1	－	99. 5
11月末	10, 103	2. 7	－	99. 0
12月末	9, 893	0. 6	－	99. 0
2025年 1 月末	9, 964	1. 3	－	99. 7
2 月末	10, 026	1. 9	－	99. 6
3 月末	9, 937	1. 0	－	100. 1
(期 末) 2025年 4 月21日	9, 779	△0. 6	－	98. 9

(注) 騰落率は期首比です。

■運用経過の説明

●基準価額等の推移



第10期首:9,838円

第10期末:9,779円(既払分配金0円)

騰落率: -0.6%(分配金再投資ベース)

(注)分配金再投資基準価額は、2024年4月22日の値をファンドの基準価額と同一になるように指数化しています。

* 分配金再投資基準価額は、税引前の分配金を分配時に再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものです。

* 分配金を再投資するかどうかについてはお客様がご利用のコースにより異なります。また、ファンドの購入価額により課税条件も異なります。従って、お客様の損益の状況を示すものではありません。

※当ファンドは、運用方針に対し、適切に比較できる指数がないためベンチマーク及び参考指数は設定しておりません。

●基準価額の主な変動要因

当期の当ファンドの騰落率は、-0.6%でした。

<プラス要因>

- ・インフラ関連資産などが上昇したこと。

<マイナス要因>

- ・世界ハイ・イールド債券、世界投資適格債券などが相対的に低迷したこと。

●投資環境

当期の世界の債券市場は、中央銀行の政策の変化や、経済の不確実性、地政学的緊張の高まりなどによりボラティリティが上昇する場面があったものの、市場は上昇しました。(米ドルベース)

5月には、軟調な米雇用統計や消費者物価指数でインフレ減速が確認され長期金利は低下基調で推移しました。欧州では、6月に政情不安が高まったことや、米国のインフレ鈍化などを背景にドイツや英国の長期金利は低下しました。8月初旬には、米国の雇用統計が市場予想を大幅に下回り、景気後退への懸念が高まり長期金利は大幅に低下しました。9月中旬に、米国政策金利の大幅な利下げが決定されたものの、今後の利下げペースへの過度な期待をけん制する姿勢も見られたことから、長期金利は小幅に上昇しました。欧州では、欧州中央銀行(ECB)の追加利下げなどが、投資家心理を下支えしました。11月の米大統領選後は、楽観的な景況感を背景に、リスク資産全般に選好されたものの、今後の景気や政策対応に対する不確実性が慎重な投資家心理につながり、調整の値動きとなりました。総じて底堅い米雇用統計などが投資家心理を下支えしましたが、米関税政策強化への懸念などが、投資家心理の重石となりました。

当期の世界のハイ・イールド債券市場は、ボラティリティが上昇する場面があったものの米国の景況感の底堅さや、堅調な企業活動などを背景に上昇しました。(米ドルベース)

期前半には、中東を中心とした地政学リスクや、フランスの選挙をめぐる不透明感などによりボラティリティが高まりましたが、米国の消費者物価指数で物価上昇圧力の緩和が意識されたことや、経済指標により米国景気の減速感が示唆されたことから、利下げへの期待感などによりハイ・イールド債券市場は上昇しました。9月中旬には、米連邦公開市場委員会(FOMC)で大幅な利下げが決定され、市場で経済のソフトランディング(軟着陸)への期待が高まり、ハイ・イールド債券市場は堅調に推移しました。終盤には、米政権による関税策によりインフレ加速と景気悪化への懸念が強まり、米国ハイ・イールド債券のスプレッド(米国国債に対する上乗せ利回り)は拡大しました。

当期の世界の株式市場は、先進国の堅調な経済指標や金融緩和政策などにより上昇しました。(米ドルベース)

期前半には、米国のインフレ鈍化が確認され、年内の利下げが意識されるなか、米国の景気について楽観的な見通しが広がりました。企業の業績は総じて堅調な決算が発表され、今後の増益基調が期待され、世界の株式は上昇基調となりました。8月初旬、米国の景気後退への警戒感が強まり、株価は急落しましたが、その後、堅調な個人消費や鈍化するインフレ指標が好感され、米国株は上昇しました。9月には欧州中央銀行(ECB)による利下げや、米国政策金利の大幅な利下げ、さらに中国の景気刺激策などが好感され投資家心理が改善しました。11月の米大統領選挙後は、所得税や法人税の減税、金融関連や企業買収などにおける規制緩和といった政策期待が高まり、米国株は上昇しました。12月には、底堅い米国経済を背景に今後の利下げペースは緩やかになるとの観測が広がったことなどが相場の重石となりました。終盤には、米政権による関税強化を巡り、政治経済の不確実性が高まったことなどが市場心理の重石となり、下落しました。欧州では、欧州企業の良好な決算発表が相次いだことや企業業績への期待の高まりは市場を支えましたが、貿易摩擦が欧州景気を下押しするとの警戒感の高まりなどにより下落しました。こうした状況の下、特に太平洋地域(除く、日本)と英国が上昇をけん引しました。

●ポートフォリオ

当ファンドは、引き続き、主として以下の投資信託証券(投資対象ファンド)に投資を行ないました。

- ・フィデリティ・ファンズーグローバル・マルチ・アセット・インカム・ファンド(ルクセンブルグ籍証券投資法人)
- ・フィデリティ・ファンズーUSドル・キャッシュ・ファンド(ルクセンブルグ籍証券投資法人)

当ファンドは、投資信託証券への投資を通じて、実質的に世界(日本を含む)の債券(ハイ・イールド債券、投資適格債券、エマージング・マーケット債券を含む)、世界(日本を含む)の高配当株式(配当利回りが市場全体より相対的に高い株式)を主要な投資対象とし、安定的な配当等収益の確保と投資信託財産の成長を図ることを目的に運用を行なっています。不動産投資信託(リート)、上場インフラストラクチャー・ファンド、バンク・ローン等のインカム資産に投資を行う場合もあり、資産クラスの選定や配分は機動的に行なっています。当期につきましても、上記の方針に沿った運用を行ないました。

●ベンチマークとの差異

当ファンドは、運用方針に対し、適切に比較できる指数がないためベンチマーク及び参考指数は設定しておりません。

■分配金

当期の分配金は、長期的な投資信託財産の成長を追求する観点から無分配とさせていただきました。また、収益分配に充てなかった利益につきましては投資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・税引前)

項目		第10期
		2024年4月23日～2025年4月21日
当期分配金		0
(対基準価額比率)		— %
	当期の収益	—
	当期の収益以外	—
翌期繰越分配対象額		1,571

- * 「当期の収益」および「当期の収益以外」は円未満切捨てのため、合計額が「当期分配金」と一致しない場合があります。
- * 当期分配金の「対基準価額比率」は当期分配金(税引前)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。
- * 投資信託の計理上、「翌期繰越分配対象額」が当該決算期末日時点の基準価額を上回ることがありますが、実際には基準価額を超えて分配金が支払われることはありません。

■今後の運用方針

当ファンドは、引き続き、主として以下の投資信託証券（投資対象ファンド）に投資を行ないます。なお、短期金融商品に直接投資を行なう場合があります。

- ・フィデリティ・ファンズーグローバル・マルチ・アセット・インカム・ファンド（ルクセンブルグ籍証券投資法人）
- ・フィデリティ・ファンズーUSDドル・キャッシュ・ファンド（ルクセンブルグ籍証券投資法人）

当ファンドは、投資信託証券への投資を通じて、実質的に世界（日本を含む）の債券（ハイ・イールド債券、投資適格債券、エマージング・マーケット債券を含む）、世界（日本を含む）の高配当株式（配当利回りが市場全体より相対的に高い株式）を主要な投資対象とし、安定的な配当等収益の確保と投資信託財産の成長を図ることを目的に運用を行ないます。不動産投資信託（リート）、上場インフラストラクチャー・ファンド、バンク・ローン等のインカム資産に投資を行う場合もあり、資産クラスの選定や配分は機動的に行ないます。

■ 1 万口（元本10,000円）当たりの費用明細

項目	第10期		項目の概要
	2024年4月23日～2025年4月21日		
	金額	比率	
(a)信託報酬	85円	0.854%	(a)信託報酬＝期中の平均基準価額×信託報酬率 期中の平均基準価額は9,998円です。
（投信会社）	(1)	(0.011)	委託した資金の運用の対価
（販売会社）	(82)	(0.823)	購入後の情報提供、交付運用報告書等各种書類の送付、口座内でのファンドの 管理及び事務手続き等の対価
（受託会社）	(2)	(0.021)	運用財産の保管・管理、投信会社からの指図の実行の対価
(b)売買委託手数料	－	－	(b)売買委託手数料＝ $\frac{\text{期中の売買委託手数料}}{\text{期中の平均受益権口数}}$ 売買委託手数料は、有価証券等の売買の際、売買仲介人に支払う手数料
(c)有価証券取引税	－	－	(c)有価証券取引税＝ $\frac{\text{期中の有価証券取引税}}{\text{期中の平均受益権口数}}$ 有価証券取引税は、有価証券の取引の都度発生する取引に関する税金
(d)その他費用	10	0.100	(d)その他費用＝ $\frac{\text{期中のその他費用}}{\text{期中の平均受益権口数}}$
（保管費用）	(0)	(0.001)	保管費用は、有価証券等の保管及び資金の送金・資産の移転等のために、海外 における保管銀行等に支払う費用。また、信託事務の諸費用等が含まれます。
（監査費用）	(1)	(0.011)	監査費用は、ファンドの監査人等に対する報酬及び費用
（その他）	(9)	(0.088)	その他には、法定書類等(有価証券届出書、目論見書、運用報告書等)の作成、 印刷、提出等に係る費用や法律顧問、税務顧問に対する報酬及び費用等が含ま れます。
合計	95	0.955	

(注1) 期中の費用（消費税のかかるものは消費税を含む）は、追加、解約によって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2) 「金額」欄は、各項目毎に円未満を四捨五入しています。

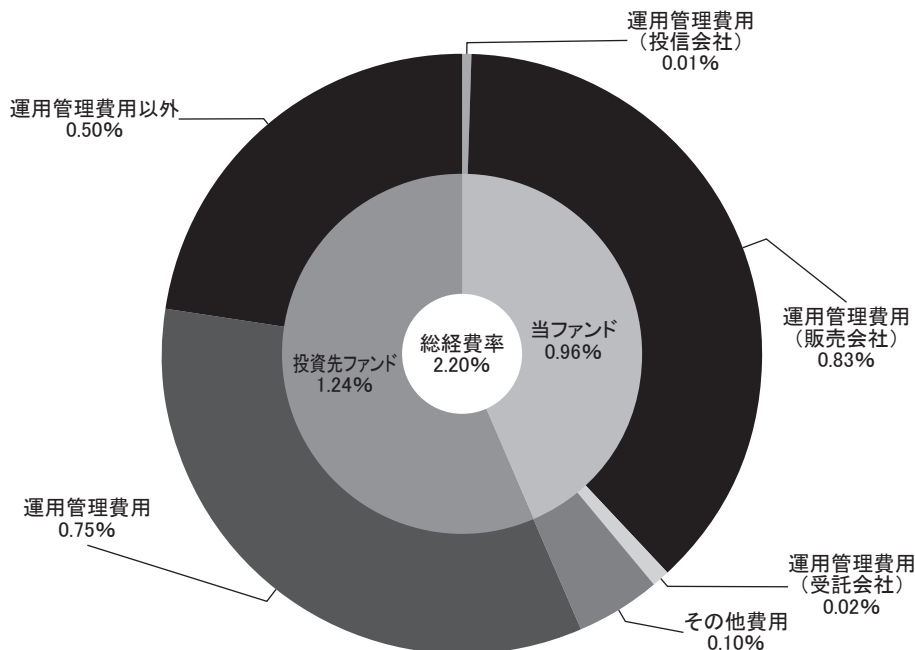
(注3) 「比率」欄は、1万口当たりのそれぞれの費用金額を期中の平均基準価額で除して100を乗じたものです。

(注4) 各項目の費用は、当ファンドが組み入れている投資信託証券（マザーファンドを除く。）が支払った費用を含みません。

(参考情報)

●総経費率

当期中の運用・管理にかかった費用の総額(原則として、募集手数料、売買委託手数料及び有価証券取引税を除く。)を期中の平均受益権口数に期中の平均基準価額(1口当たり)を乗じた数で除した総経費率(年率)は2.20%です。



総経費率(①+②+③)	2.20%
①当ファンドの費用の比率	0.96%
②投資先ファンドの運用管理費用の比率	0.75%
③投資先ファンドの運用管理費用以外の比率	0.50%

(注1)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2)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3)その他費用には、保管費用、監査費用以外に法定書類等(有価証券届出書、目論見書、運用報告書等)の作成、印刷、提出等に係る費用や法律顧問、税務顧問に対する報酬及び費用等が含まれます。

(注4)各比率は、年率換算した値です。

(注5)投資先ファンドとは、当ファンドが実質的に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6)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7)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8)上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率と異なります。

(注9)投資先ファンドにおいて開示されていない費用がある場合、総経費率に含まれていません。

■売買及び取引の状況（2024年4月23日から2025年4月21日まで）

●投資信託受益証券、投資証券

	買 付		売 付	
	単位数又は口数	金 額	単位数又は口数	金 額
外国	千口	千円	千口	千円
FF-GLOBAL MULTI ASSET INCOME A-ACC-JPY HEDGED	— (2.61493)	— (2,748)	163.42945 (—)	173,252 (—)
FF-US DOLLAR CASH FUND A ACC USD	千口	千アメリカ・ドル	千口	千アメリカ・ドル
	— (—)	— (—)	0.10308 (—)	1 (—)

(注1) 金額は受渡し代金。
(注2) 買付()内は分割割当、合併等による増減分で、上段の数字には含まれておりません。
(注3) 売付()内は償還による減少分で、上段の数字には含まれておりません。
(注4) 金額の単位未満は切捨て。

■利害関係人との取引状況等（2024年4月23日から2025年4月21日まで）

(1) 期中の利害関係人との取引状況

区 分	当			期		
	買付額等 A	う ち 利 害 関係人との 取引状況 B	$\frac{B}{A}$	売付額等 C	う ち 利 害 関係人との 取引状況 D	$\frac{D}{C}$
投 資 証 券	百万円 —	百万円 —	% —	百万円 173	百万円 173	% 100.0
為 替	—	—	—	173	173	100.0

(2) 利害関係人の発行する有価証券等

種 類	当		期	
	買 付 額	売 付 額	期 末 保 有 額	
そ の 他 有 価 証 券	百万円 —	百万円 173	百万円 448	

(3) 期中の売買委託手数料総額に対する利害関係人への支払比率

項 目	当 期
売 買 委 託 手 数 料 総 額(A)	—千円
う ち 利 害 関 係 人 へ の 支 払 額(B)	—
(B)／(A)	—

※利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人であり、当ファンドに係る利害関係人とは、FIL DISTRIBUTORS、FIL LUXEMBOURG SA です。

■組入資産の明細（2025年 4 月21日現在）

(1) 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

ファ ン ド 名	当 期 末		
	単 位 数 又 は 口 数	評 価 額	比 率
	千口	千円	%
FF-GLOBAL MULTI ASSET INCOME A-ACC-JPY HEDGED	430.5333	447,754	98.8
合 計	430.5333	447,754	98.8

（注 1）比率欄は、純資産総額に対する評価額の比率。

（注 2）評価額の単位未満は切捨て。

(2) ファンド・オブ・ファンズが組入れた外貨建ファンドの明細

フ ァ ン ド 名	当 期 末			
	単 位 数 又 は 口 数	評 価 額		比 率
		外 貨 建 金 額	邦 貨 換 算 金 額	
	千口	千アメリカ・ドル	千円	%
FF-US DOLLAR CASH FUND A ACC USD	0.23385	3	424	0.1
合 計	0.23385	3	424	0.1

（注 1）邦貨換算金額は、期末の時価をわが国の対顧客電信売買相場の仲値により邦貨換算したものです。

（注 2）比率欄は、純資産総額に対する評価額（邦貨換算金額）の比率。

（注 3）評価額の単位未満は切捨て。

■投資信託財産の構成

（2025年 4 月21日現在）

項 目	当 期 末	
	評 価 額	比 率
	千円	%
投 資 証 券	448,179	98.4
コ ー ル ・ ロ ー ン 等 、 そ の 他	7,317	1.6
投 資 信 託 財 産 総 額	455,496	100.0

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

なお、4 月21日における邦貨換算レートは、1 日本・円=1.00円、1 アメリカ・ドル=141.24円です。

（注 2）当期末における外貨建資産（448,179千円）の投資信託財産総額（455,496千円）に対する比率は、98.4%です。

（注 3）評価額の単位未満は切捨て。

■資産、負債、元本及び基準価額の状況

(2025年4月21日現在)

項 目	当 期 末
	円
(A) 資 産	455,496,792
コ ー ル ・ ロ ー ン 等	7,188,061
投 資 証 券(評価額)	448,179,053
そ の 他 未 収 収 益	129,678
(B) 負 債	2,375,753
未 払 信 託 報 酬	2,127,546
そ の 他 未 払 費 用	248,207
(C) 純 資 産 総 額(A－B)	453,121,039
元 本	463,341,082
次 期 繰 越 損 益 金	△10,220,043
(D) 受 益 権 総 口 数	463,341,082口
1 万 口 当 り 基 準 価 額 (C／D)	9,779円

(注1) 当期における期首元本額630,253,928円、期中追加設定元本額10,316,091円、期中一部解約元本額177,228,937円です。

(注2) 上記表中の次期繰越損益金がマイナス表示の場合は、当該金額が投資信託財産の計算に関する規則第55条の6第10号に規定する額(元本の欠損)となります。

■損益の状況

当期 自2024年4月23日 至2025年4月21日

項 目	当 期
	円
(A) 配 当 等 収 益	2,619,436
受 取 利 息	2,297
そ の 他 収 益 金	2,617,139
(B) 有 価 証 券 売 買 損 益	△289,290
売 買 益	3,356,219
売 買 損	△3,645,509
(C) 信 託 報 酬 等	△5,203,895
(D) 当 期 損 益 金(A＋B＋C)	△2,873,749
(E) 前 期 繰 越 損 益 金	△42,402,363
(F) 追 加 信 託 差 損 益 金	35,056,069
(配 当 等 相 当 額)	(20,065,715)
(売 買 損 益 相 当 額)	(14,990,354)
(G) 合 計(D＋E＋F)	△10,220,043
次 期 繰 越 損 益 金(G)	△10,220,043
追 加 信 託 差 損 益 金	35,056,069
(配 当 等 相 当 額)	(20,065,715)
(売 買 損 益 相 当 額)	(14,990,354)
分 配 準 備 積 立 金	40,640,481
繰 越 損 益 金	△85,916,593

(注1) (B)有価証券売買損益は期末の評価換えによるものを含みます。
(注2) (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3) (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4) 分配金の計算過程は以下の通りです。

	当 期
(a) 費用控除後の配当等収益	0円
(b) 費用控除後・繰越欠損金補填後の有価証券売買等損益	0円
(c) 収益調整金	32,182,320円
(d) 分配準備積立金	40,640,481円
(e) 分配可能額(a＋b＋c＋d)	72,822,801円
1 万 口 当 たり 分 配 可 能 額	1,571.69円
(f) 分配金額	0円
1 万 口 当 たり 分 配 金 額 (税 引 前)	0円

<お知らせ>

●2025年4月1日付で投資信託及び投資法人に関する法律第14条の改正に伴い、投資信託約款中の関連条項に所要の変更を行いました。2023年11月に「投資信託及び投資法人に関する法律」の一部改正が行われ、交付運用報告書については書面交付を原則としていた規定が変更されました。本件により、デジタル化の推進を通じて顧客の利便性向上を図るとともに、ペーパーレス化による地球環境の保全など、サステナビリティへの貢献に繋がるものと捉えております。今後も顧客本位の業務運営を確保しつつ、電磁的方法での情報提供を進めてまいります。

ご参考として以下に、フィデリティ・コア・インカム・ファンド(資産成長型) 為替ヘッジありが組入れている各投資信託証券の直前の作成期における運用内容を掲載いたします。

＜補足情報＞

フィデリティ・ファンズーグローバル・マルチ・アセット・インカム・ファンドの運用状況

■当ファンドの仕組みは次の通りです。

設 定 形 態	(毎月決算型)／(資産成長型) 為替ヘッジあり：ルクセンブルグ籍証券投資法人／円建て (毎月決算型)／(資産成長型) 為替ヘッジなし：ルクセンブルグ籍証券投資法人／米ドル建て
投 資 目 的	主としてグローバル債券およびグローバル株式に投資し、インカムの確保と中長期的な元本の成長を目指します。
決 算 日	4 月30日

運用および純資産変動計算書

2024年4月30日に終了した年度

通貨	USD
投資収益	
受取配当金および受取利息	299,442,534
スワップ取引に係る受取利息	8,686,188
デリバティブ収益	22,565,122
純利益	330,693,844
費用	
運用報酬	70,192,137
管理費	17,139,096
国税	2,920,010
保管費用	921,569
販売手数料	4,023,231
成功報酬	—
その他費用	994,243
費用合計	96,190,286
スワップ取引に係る支払利息	10,918,517
デリバティブ費用	25,431,661
差金決済取引に係る財務費用	(316,398)
還付ブローカー費用	(461)
管理費用の払戻	(88,417)
払戻費用	—
費用還付	—
総費用	132,135,188
純投資収益(損失)	198,558,656
有価証券に係る実現純(損)益	(438,281,875)
外貨取引に係る実現純(損)益	(51,854,863)
差金決済取引に係る実現純(損)益	26,675,296
外国為替予約取引に係る実現純(損)益	(126,530,525)
オプション取引に係る実現純(損)益	13,395,543
先物取引に係る実現純(損)益	(54,756,459)
スワップ取引に係る実現純(損)益	(1,977,021)
有価証券に係る未実現評価(損)益の変動額	399,515,947
外貨取引に係る未実現評価(損)益の変動額	855,337
差金決済取引に係る未実現評価(損)益の変動額	12,398,325
外国為替予約取引に係る未実現評価(損)益の変動額	39,938,604
オプション取引に係る未実現評価(損)益の変動額	(3,064,950)
先物取引に係る未実現評価(損)益の変動額	18,737,667
スワップ取引に係る未実現評価(損)益の変動額	(2,585,106)
運用実績	31,024,576
受益者への分配金	(202,803,227)
設定解約	
当期設定額	133,700,259
当期解約額	(1,819,066,917)
調整勘定	(14,999,190)
設定解約に伴う増加(減少)額	(1,700,365,848)
純増加(減少)	(1,872,144,499)
純資産額	
期首	7,123,353,808
期末	5,251,209,309

投資資産明細表 2024年 4 月 30日現在

国コード	株数または額面 通貨	時価 (米ドル 価額)	% Net Assets
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公認の証券取引所で取引される証券

エネルギー

Exxon Mobil	US	USD	48,188	5,737,225	0.11
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	5,825,413	5,712,872	0.11
TotalEnergies 1.25% VRN (Perpetual)	FR	EUR	5,982,771	5,251,050	0.10
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	4,786,221	4,428,948	0.08
Var Energi 7.862% VRN 15/11/2083	NO	EUR	3,374,339	3,868,959	0.07
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	3,837,221	3,760,509	0.07
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	3,739,236	3,418,542	0.07
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	3,565,312	3,385,681	0.06
TotalEnergies	FR	EUR	45,123	3,306,841	0.06
TotalEnergies 1.625% VRN (Perpetual)	FR	EUR	3,184,314	3,075,135	0.06
OMV AG	AT	EUR	55,789	2,663,275	0.05
ONEOK 2.75% 01/09/2024	US	USD	2,687,309	2,659,084	0.05
Western Midstream Operating 3.10% 01/02/2025	US	USD	2,646,904	2,609,395	0.05
Enbridge	CA	CAD	64,474	2,301,956	0.04
Cosmo Energy Holdings	JP	JPY	47,228	2,268,567	0.04
Indiko Energy 8.75% 07/05/2029 Reg S	ID	USD	1,919,994	1,899,173	0.04
Global Partner Finance 7.00% 01/08/2027	US	USD	939,540	936,416	0.02
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	1,499,875	1,537,439	0.03
Kosmos Energy 7.50% 01/03/2026 Reg S	US	USD	1,587,253	1,517,234	0.03
TC Energy	CA	CAD	41,464	1,477,264	0.03
Diamondback Energy	US	USD	7,255	1,475,685	0.03
Genesis Energy 8.00% 15/01/2027	US	USD	1,240,584	1,277,075	0.02
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	1,079,274	1,052,247	0.02
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	1,048,863	1,048,863	0.02
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	1,106,655	1,035,374	0.02
Global Partner Finance 7.00% 01/08/2027	US	USD	939,540	936,416	0.02
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	897,990	871,049	0.02
Petrobras del Peru 5.625% 19/06/2047 Reg S	PE	USD	1,251,360	775,441	0.01
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	563,992	563,562	0.01
Oilfield Oil 10.25% 15/05/2026 Reg S	GB	USD	566,160	551,983	0.01
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	587,915	524,967	0.01
Energygen 6.50% 30/04/2027 Reg S	GB	USD	558,439	521,288	0.01
Exxon Mobil 4.272% 19/03/2040	US	USD	489,929	427,229	0.01
BP Capital Markets 3.723% 26/11/2028	GB	USD	456,037	409,879	0.01
Exxon Mobil 4.114% 01/02/2046	US	USD	440,936	360,599	0.01
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	357,974	357,974	0.01
Exxon Mobil 0.835% 26/06/2032	US	EUR	342,950	295,800	0.01
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	244,964	270,879	0.01
Genesis Energy 8.875% 15/04/2030	US	USD	248,428	257,625	0.00
Pioneer Natural Resources 5.10% 29/03/2026	US	USD	244,964	243,408	0.00
TotalEnergies Cap. Infl. 1.66% 22/07/2026 EMTN	FR	GBP	244,964	228,656	0.00
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	195,974	195,361	0.00
Eni 3.625% 19/05/2027 EMTN	IT	EUR	146,979	156,856	0.00
QatarEnergy 5.30% 12/07/2031 Reg S	QA	USD	152,811	155,582	0.00
QatarEnergy 3.125% 12/07/2041 Reg S	QA	USD	203,710	146,234	0.00
Cheniere Energy	US	USD	739	118,839	0.00
Nostrum Oil & Gas	NL	GBP	368,378	25,999	0.00
				76,704,028	1.46

公益事業

National Grid	GB	GBP	1,543,719	20,244,563	0.39
Renewables Infrastructure Group	GB	GBP	13,792,553	17,259,310	0.33
EDF 4.00% VRN (Perpetual)	FR	EUR	7,478,471	7,955,752	0.15
Energy Grp Rct Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	6,505,490	7,204,983	0.14
CMS Energy	US	USD	97,287	5,874,170	0.11
EDF 9.125% VRN (Perpetual) Reg S	US	USD	5,254,930	5,700,266	0.11
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	3,794,515	4,648,315	0.09
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	3,582,633	3,461,520	0.07
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	3,629,675	3,400,704	0.06
ENBW 2.125% VRN 31/08/2081	DE	EUR	3,739,236	3,229,510	0.06
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	2,978,260	2,601,231	0.05
Citigroup Listrindo 4.95% 14/09/2026 Reg S	GB	GBP	2,696,727	2,588,054	0.05
SSE	GB	GBP	123,315	2,571,575	0.05
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	2,834,697	2,531,838	0.05
Electricity NW 8.875% 25/03/2026	FR	EUR	1,789,689	2,375,951	0.05
Green Power Holdings 4.90% 22/02/2027 Reg S	US	USD	2,011,712	1,823,416	0.03
EDF 5.50% VRN (Perpetual) EMTN	FR	EUR	1,413,550	1,649,985	0.03
EDF 3.375% VRN (Perpetual)	FR	EUR	1,663,510	1,555,357	0.03
Southern	US	USD	20,886	1,549,962	0.03
Enel	IT	EUR	220,145	1,453,859	0.03
TenneT Holding 4.625% VRN (Perpetual)	NL	EUR	1,186,683	1,262,187	0.02
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	1,628,481	1,206,623	0.02
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	1,057,941	1,039,477	0.02
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	1,154,954	992,631	0.02
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	984,802	954,335	0.02
DPL 4.35% 15/04/2029	US	USD	987,304	890,642	0.02
Sempra Energy	US	USD	1,1759	844,311	0.02
Israel Electric 4.25% 14/08/2028 GMTN	IL	USD	864,507	785,472	0.01
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	509,869	606,554	0.01
Enel 5.125% VRN 14/03/2024	IT	EUR	515,271	584,501	0.01
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	449,035	453,390	0.01
PacificCorp 5.35% 01/12/2053	US	USD	489,929	431,786	0.01
EDF 3.875% 12/01/2027 EMTN	FR	EUR	342,950	366,257	0.01
Voditri Costarricense 1.25% 19/05/2028 EMTN	FR	EUR	342,950	334,898	0.01
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	293,567	322,014	0.01
Snam 4.00% 27/11/2029 EMTN	IT	EUR	293,957	316,780	0.01
A2A 2.50% 15/06/2026 EMTN	IT	EUR	293,957	305,482	0.01
Verbund 0.75% 01/04/2041	AT	EUR	342,950	237,806	0.00
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	244,964	234,088	0.00
Orsted 5.25% 18/02/2022	DK	EUR	205,812	223,610	0.00
Drax Fincos 6.625% 01/11/2025 144A	US	USD	167,256	167,256	0.00
Iberdrola 3.625% 15/07/2033 EMTN	ES	EUR	146,979	157,134	0.00

	国コード	株数または額面 通貨	時価 (米ドル) 価額	% Net Assets
Saudi Electricity Sukuk Prog. 5.684% 11/04/2053	KY	USD	146,979	140,272 0.00
Orsted 2.50% VRN 18/02/2021	DK	GBP	143,900	129,940 0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	48,993	52,183 0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	48,993	51,634 0.00
			112,741,587	2.15

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UPM-Kymmene	FI	EUR	558,607	19,648,104	0.37
Packaging Corp of America	US	USD	105,425	18,291,151	0.35
Celanese US Holdings 4.777% 19/07/2026	US	EUR	4,415,355	4,774,000	0.09
Air Water	JP	JPY	264,555	3,983,337	0.08
West China Cement 4.95% 08/07/2026	GB	USD	3,638,682	2,968,235	0.06
BHP Group	AU	AUD	94,509	2,516,783	0.05
Rio Tinto	GB	GBP	36,002	2,465,187	0.05
Graphic Packaging Holding	US	USD	80,622	2,107,471	0.04
Chemours 5.375% 15/05/2027	US	USD	1,394,554	1,527,847	0.03
Huhtamaki 4.25% 09/06/2027	FI	EUR	1,125,186	1,204,249	0.02
ABIA Investment 5.45% 24/01/2028	SG	USD	1,191,687	1,176,986	0.02
Huhtamaki Oyj 5.125% 24/11/2028	FI	EUR	894,033	985,855	0.02
Canpack 3.125% 01/11/2025 144A	SU	USD	1,007,696	967,521	0.02
Canpack 3.125% 01/11/2025 Reg S	SU	USD	1,002,336	962,366	0.02
Central Asia Metals	GB	GBP	808,451	808,451	0.02
Suzano Austria 6.00% 15/01/2029	AT	USD	734,893	727,977	0.01
Valcan Material 3.50% 01/06/2030	US	USD	783,886	706,476	0.01
Dow Chemical 6.90% 15/05/2053	US	USD	635,907	701,570	0.01
ICI Group	IL	USD	145,547	686,781	0.01
Norsk Hydro	NO	NOK	108,411	675,942	0.01
INEOS Quattro Finance 8.50% 15/03/2029 Reg S	GB	EUR	458,578	513,783	0.01
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	438,899	444,510	0.01
BHP Billiton Finance (US) 4.875% 27/02/2026	AU	USD	342,950	339,758	0.01
LANXESS 0.625% 01/12/2029 EMTN	DE	EUR	342,950	299,333	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	195,972	201,821	0.00
Linde	US	USD	358	157,469	0.00
PPG Industries 2.75% 01/06/2029	US	EUR	97,986	100,116	0.00
Zijin Mining Group (A)	CN	CNY	37,428	90,244	0.00
James Hardie Industries CDI	IE	AUD	1,455	50,687	0.00
Corteva	US	USD	782	42,685	0.00
				70,024,715	1.33

資本財・サービス

RELEX (NL)	GB	EUR	786,188	32,508,091	0.62
Legrand	FR	EUR	268,846	27,822,903	0.53
Wolters Kluwer	NL	EUR	139,954	21,043,849	0.40
Huubtel (B)	US	USD	54,928	20,704,647	0.39
Cite de Saint-Gabain	FR	EUR	253,313	20,206,864	0.38
Vinci	FR	EUR	167,345	19,712,719	0.38
Psychex	US	USD	126,656	15,074,627	0.29
ITOCU	JP	JPY	256,649	11,632,642	0.22
Komatsu	JP	JPY	336,965	10,130,638	0.19
Sandvik	SE	SEK	472,361	9,525,426	0.18
Mitsui	JP	JPY	192,540	9,337,405	0.18
Schneider Electric (FR)	FR	EUR	40,385	9,281,004	0.18
Sumitomo	JP	JPY	161,869	4,271,478	0.08
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	4,665,113	4,245,679	0.08
Mitsubishi Electric	JP	JPY	220,757	3,873,885	0.07
Marubeni	JP	JPY	203,805	3,651,906	0.07
Kone (B)	FI	EUR	73,727	3,607,815	0.07
Nichias	JP	JPY	122,283	3,566,400	0.06
FANUC	JP	JPY	109,154	3,256,907	0.06
Rolls-Royce 6.625% 16/02/2026 Reg S	GB	EUR	2,828,073	3,053,433	0.06
United Rentals North America 4.875% 15/01/2028	US	USD	3,130,480	3,010,591	0.06
US Fedex	US	USD	10,658	2,806,254	0.05
Air Lease 3.70% 15/04/2030 EMTN	US	EUR	2,577,411	2,690,632	0.05
Parker-Hannifin	US	USD	4,795	2,625,801	0.05
Kawasaki Kisen Kaisha	JP	JPY	173,451	2,441,681	0.05
Sanyo	JP	JPY	69,273	2,407,573	0.05
Air Lease 5.85% 15/12/2027	US	USD	2,223,017	2,230,496	0.04
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	2,136,491	2,082,598	0.04
Headtrust Funding 6.75% 03/12/2026 EMTN	GB	GBP	1,492,750	1,919,961	0.04
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	1,883,911	1,862,364	0.04
Mitsubishi	JP	JPY	76,133	1,749,516	0.03
ACC	JP	JPY	45,660	1,691,668	0.03
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,513,788	1,623,235	0.03
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	SIN	USD	1,590,499	1,535,651	0.03
OSG	JP	JPY	110,231	1,427,068	0.03
Air Lease 4.25% 27/10/2027 Reg S	US	USD	1,230,552	1,328,880	0.03
Bunzl	GB	GBP	33,952	1,306,025	0.02
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	1,220,649	1,255,401	0.02
Carrier Global 4.125% 29/05/2028	US	EUR	1,104,720	1,190,231	0.02
Altirex Capital 4.375% 15/08/2027 144A	US	USD	1,224,270	1,165,971	0.02
Epiroc (A)	SE	SEK	59,279	1,110,053	0.02
Sumitomo Denetsu	JP	JPY	46,934	1,057,830	0.02
Albion 6.125% 15/10/2026 144A	LU	USD	819,549	805,284	0.02
Norfolk Southern 4.10% 15/05/2121	US	USD	1,077,843	745,554	0.01
Ryder System 6.40% 01/12/2033	US	USD	685,900	721,925	0.01
Activis 4.30% 15/05/2046	FR	EUR	832,879	647,681	0.01
Recal	FR	EUR	24,971	651,801	0.01
Brazil Bond 4.87% 06/05/2026 EMTN	GB	GBP	533,381	651,709	0.01
Headtrust Finance 5.75% 03/07/2025 Reg S	GB	GBP	474,726	591,226	0.01
Paprec Holding 4.50% 17/11/2027 Reg S	FR	EUR	505,101	570,936	0.01
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	500,416	570,521	0.01
ALS	AU	AUD	60,758	571,821	0.01
East Asia Consolidated Airlines 1.125% 18/05/2028	ES	EUR	387,212	387,670	0.01
Bouygues 3.575% 30/04/2032	FR	EUR	293,567	361,951	0.01
Unilever 0.45% 05/05/2025	US	USD	291,025	307,145	0.01
Unilever FinCo BV 3.875% 03/03/2028 EMTN	NL	EUR	293,597	291,498	0.01

	国コード	株数または額面 通貨	時価 (米ドル 価額)	% Net Assets		国コード	株数または額面 通貨	時価 (米ドル 価額)	% Net Assets		
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	244,964	265,442	0.01	Bath & Body Works 6.875% 01/11/2035	US	USD	1,244,566	1,237,689	0.02
Siemens Finance 0.25% 20/02/2029 EMTN	NL	EUR	244,964	271,971	0.00	Asterand Martin Corp. Wils. 10.375% 31/03/2029 Reg S	US	USD	988,209	1,236,331	0.02
Siemens Finance 3.375% 24/08/2031 EMTN	NL	EUR	195,972	210,785	0.00	CPUK Finance 6.50% 28/08/2026	GB	GBP	984,428	1,219,315	0.02
Schneider Electric 3.375% 14/04/2034 EMTN	FR	EUR	146,979	155,693	0.00	Ford Motor 9.625% 22/04/2030	US	USD	1,026,395	1,179,999	0.02
Canadian National Railway 2.45% 01/05/2050	CA	USD	244,964	144,067	0.00	IOI Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	1,120,291	1,178,086	0.02
TransUnion	US	USD	1,875	140,334	0.00	Resorts World 8.45% 27/07/2050 144A	US	USD	1,087,296	1,147,577	0.02
TL Elevator US Newco 5.25% 15/07/2027 144A	US	USD	105,817	101,577	0.00	Schoeller 4.75% 14/08/2029 EMTN	DE	EUR	1,016,124	1,100,844	0.02
Caterpillar Financial Services 4.85% 27/02/2029	US	USD	97,986	96,807	0.00	ZF Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	1,156,263	1,080,527	0.02
Canadian National Railway (CA)	CA	CAD	775	94,531	0.00	Forvia 5.125% 15/06/2029	FR	EUR	964,386	1,042,955	0.02
Travis Perkins 3.75% 17/02/2026	GB	GBP	38,193	45,398	0.00	Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	1,058,750	1,031,215	0.02
						Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	1,110,976	1,191,291	0.02
						Home Depot 3.50% 15/09/2056	US	USD	1,371,801	955,011	0.02
						Fusheng Precision	TW	TWD	102,437	880,120	0.02
情報技術						Fujiibo Holdings	JP	JPY	32,922	872,331	0.02
Taiwan Semiconductor Manufacturing	TW	TWD	1,154,598	27,806,175	0.53	MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	833,085	869,076	0.02
Cisco Systems	US	USD	471,205	22,280,950	0.42	WWF 7.875% VRN (Perpetual)	NL	EUR	723,500	868,258	0.02
Texas Instruments	US	USD	77,005	13,753,812	0.26	NIKE 3.25% 27/03/2040	US	USD	1,126,836	865,194	0.02
Samsung Electronics Perpetual (Pref'd)	KR	KRW	292,166	13,730,568	0.26	ZF Finance 2.00% 06/05/2027 EMTN	DE	EUR	863,455	858,031	0.02
Canon	JP	JPY	189,010	5,135,682	0.10	Panasonic Holdings	JP	JPY	95,044	834,071	0.02
Amano	JP	JPY	154,374	3,727,519	0.07	ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	865,042	810,297	0.02
Network (i2 6.550% VRN (Perpetual) Reg S	MU	USD	5,465,864	3,456,137	0.07	Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	734,661	755,055	0.01
Microsoft	US	USD	8,090	3,214,741	0.06	American Axle & Manufacturing 5.00% 01/10/2029	US	USD	800,910	723,846	0.01
Samsung Electronics	KR	KRW	55,649	3,109,168	0.06	Tapestry 7.70% 27/11/2030	US	USD	685,900	711,784	0.01
Maruta Manufacturing	JP	JPY	167,748	3,093,502	0.06	East Car 3.875% 15/04/2030	US	USD	661,404	615,851	0.01
franco 3.375% 25/04/2026 EMTN	FR	EUR	2,540,220	2,682,686	0.05	ZF Europe Finance 3.00% 25/10/2029	NL	EUR	617,596	607,473	0.01
Cognizant Technology Solutions (A)	US	USD	38,350	2,551,089	0.05	Allwyn International AS 3.875% 15/02/2027 Reg S	CZ	EUR	558,439	582,210	0.01
Network (i2 5.975% VRN (Perpetual) Reg S	MU	USD	2,364,584	2,239,213	0.04	Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	607,713	575,235	0.01
Tokyo Electron	JP	JPY	8,329	1,840,237	0.04	Omnicom Finance 7.558% 15/07/2027 Reg S	GI	EUR	468,006	485,665	0.01
UMS Holdings	SG	SGD	1,473,629	1,454,504	0.03	Pinnacle Bidco 8.25% 11/10/2028 Reg S	GB	EUR	450,688	481,810	0.01
ams-OSRAM 10.50% 30/03/2029 Reg S	AT	EUR	1,253,859	1,346,385	0.05	Toyot Tire & Rubber	JP	JPY	25,378	481,537	0.01
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	1,258,156	1,265,896	0.02	Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	512,758	475,779	0.01
Intel	US	USD	40,263	1,246,333	0.02	Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	403,430	424,342	0.01
IBM Int. Capital 4.60% 05/02/2029	SG	USD	1,224,270	1,186,784	0.02	RCI Banque 6.00% 02/10/2029 EMTN	FR	EUR	359,771	398,783	0.01
Network Technology	US	USD	10,162	1,166,388	0.02	B&M Europe 8.125% 15/11/2030	LU	GBP	280,465	374,431	0.01
Seagate HDD Ceyman 9.625% 01/12/2032 144A	KY	USD	956,180	1,072,866	0.02	eHl Car Service 7.00% 21/09/2026	KY	USD	397,862	348,180	0.01
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	1,080,859	1,020,965	0.02	ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	288,568	303,370	0.01
IBM 4.15% 15/05/2039	US	TWD	1,077,843	906,851	0.02	Omnicom Finance 6.00% 08/07/2027 EMTN	GB	EUR	293,957	288,084	0.01
Novatek Microelectronics	TW	TWD	42,987	1,814,678	0.02	United Group 3.125% 15/02/2026 Reg S	NL	EUR	265,410	274,616	0.01
ams OSRAM 2.125% 05/11/2027	AT	EUR	1,022,057	810,823	0.02	3CDeaux 5.00% 11/01/2029	FR	EUR	244,964	270,733	0.01
Copagmini	FR	EUR	3,736	789,981	0.02	Tapestry 5.875% 27/11/2031	US	EUR	244,964	269,283	0.01
TSMC Arizona 3.25% 25/10/2051	US	USD	1,028,850	740,408	0.01	IHG Finance 4.375% 28/11/2029 EMTN	US	EUR	244,964	266,635	0.01
Salesforce 2.70% 15/07/2041	US	USD	1,028,850	706,460	0.01	TUI 100.00% 16/04/2028	DE	EUR	248,961	266,598	0.01
Dell Technology 2.375% 15/09/2028	US	USD	783,866	617,020	0.01	Bertelsmann 5.50% 29/05/2029	DE	EUR	244,964	259,520	0.00
Dell Technologies	US	USD	2,548	318,174	0.01	Dana 5.625% 15/06/2028	US	USD	267,455	258,577	0.00
International Business Machines 4.875% 06/02/2038	US	GBP	244,964	285,655	0.01	Alice Finance 5.75% 15/08/2029 144A	LU	USD	338,561	254,114	0.00
ams-OSRAM 10.50% 30/03/2029 144A	AT	EUR	242,715	260,625	0.00	PH 5.125% 15/12/2027 Reg S	US	EUR	244,964	253,278	0.02
Meta Platforms (A)	US	USD	446	194,116	0.00	Cassara Entertainment	US	USD	25,796	250,282	0.00
Costar	US	USD	333	141,921	0.00	Alice (France) Holding 8.00% 15/05/2027	LU	EUR	772,457	248,334	0.00
Salesforce.com	US	USD	506	137,638	0.00	Dana 4.25% 01/09/2030	US	USD	275,707	239,330	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	965	133,982	0.00	IHG Verwaltungen 6.00% 15/05/2027 144A	DE	USD	232,792	228,783	0.00
Apple	US	USD	746	129,988	0.00	ZF Europe Finance 2.50% 23/10/2027	FR	EUR	169,746	169,397	0.00
Applied Materials	US	USD	593	119,517	0.00	Alice France Holding 4.00% 15/02/2028 Reg S	LU	EUR	523,383	138,348	0.00
SAP	DE	EUR	586	106,170	0.00	MercedoLibre	UY	USD	92	135,298	0.00
Holma	GB	GBP	3,545	97,916	0.00	Yumi Brands 6.425% 31/01/2032	US	USD	145,620	131,428	0.00
Keyence	JP	JPY	214	95,003	0.00	Ipsos	FR	EUR	1,715	115,283	0.00
Simplex Holdings	JP	JPY	3,432	55,788	0.00	Apiviv	IE	USD	1,511	107,255	0.00
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	5,756	29,304	0.00	Resortrust	JP	JPY	6,220	103,515	0.00
						De' Longhi	IT	EUR	2,101	69,289	0.00
						Expedia Group	US	USD	442	59,969	0.00
						PDD Holdings ADR	IE	USD	411	51,511	0.00
						ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	16,975	17,427	0.00
一般消費財・サービス											
Omnicom Group	US	USD	281,458	26,549,965	0.51						
Bridgestone	JP	JPY	397,655	17,605,651	0.34						
Volkswagen Int'l Fin.3.375% VRN (Perpetual)	NL	EUR	8,974,165	9,560,480	0.18	生活必需品					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	6,730,624	6,575,579	0.13	Unilever	GB	GBP	685,277	35,501,407	0.68
Seikai House	JP	JPY	262,596	6,051,804	0.12	Colgate-Palmolive	US	USD	324,291	29,692,048	0.57
GEICO Education Delaware 7.125% 31/07/2026 Reg S	US	USD	5,669,155	5,838,600	0.11	Procter & Gamble	US	USD	105,274	17,113,363	0.33
RCI Banque SA 3.75% 04/10/2027	FR	EUR	4,907,820	5,201,087	0.10	Tesco	GB	GBP	4,510,370	16,723,265	0.32
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	4,670,051	4,990,076	0.10	Koninklijke Ahold Delhaize	NL	EUR	406,585	254,785	0.24
Sumitomo Electric Industries	JP	JPY	288,071	4,467,029	0.09	Kao	JP	JPY	225,322	9,038,529	0.18
General Motors 6.80% 01/10/2027	US	USD	3,994,987	4,131,001	0.08	Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	6,002,191	7,400,312	0.14
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	3,539,728	3,669,927	0.07	Kinn Holdings	JP	JPY	548,527	5,102,735	0.10
Hyatt Hotels 5.75% 30/01/2027	US	USD	3,370,323	3,385,616	0.06	Coca-Cola	US	USD	63,595	5,938,442	0.08
Autoliv	SE	USD	27,890	3,355,962	0.06	Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	2,438,638	3,138,331	0.06
Allwyn Entertainment Fin. 7.25% 04/04/2030 Reg S	GB	EUR	2,796,555	3,123,249	0.06	Asahi Group Holdings	JP	JPY	79,661	2,732,466	0.05
Yumi Brands	US	USD	21,882	3,110,333	0.06	Sysco	US	USD	35,610	2,680,704	0.05
Denso	JP	JPY	181,465	3,103,617	0.06	Kraft Heinz	US	USD	66,899	2,575,265	0.05
WWF 3.748% VRN (Perpetual)	NL	USD	3,044,277	3,057,842	0.06	Tingyi Kraft Foods Islands Holding	CN	HKD	2,253,613	2,491,681	0.05
Lowes's Cos	US	USD	12,493	2,860,427	0.05	Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	1,985,004	2,477,978	0.05
Nintendo	JP	JPY	57,905	2,854,388	0.05	First Resources	SG	SGD	2,060,172	2,127,378	0.04
Nifco (Japan)	JP	JPY	111,618	2,709,360	0.05	Danone	FR	EUR	32,361	2,040,785	0.04
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	2,577,411	2,706,831	0.05	Nestle Finance Int'l 3.32% 14/06/2026 EMTN	LU	EUR	1,899,821	1,893,952	0.04
Suzuki Motor	JP	USD	226,930	2,655,185	0.05	Tiger Brands	ZA	ZAR	172,768	1,888,013	0.04
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	2,953,106	2,652,883	0.05	Takara Holdings	JP	JPY	283,568	1,864,820	0.03
Rutter Trustee Designated 5.00% 29/04/2029 Reg S	IE	EUR	2,312,780	2,507,615	0.05	Polia Orbis Holdings	GB	GBP	177,056	1,627,024	0.03
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	2,413,124	2,399,319	0.05	Rectitri Benckiser Group	GB	GBP	26,668	1,491,008	0.03
Isuzu Motors	JP	JPY	177,448	2,256,400	0.04	Uni-President Enterprises	TW	TWD	629,839	1,478,163	0.03
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	2,397,280	2,241,232	0.04	Treasury Wine Estates	AU	AUD	103,976	1,411,783	0.02
Marx & Spencer 4.50% 10/02/2026 Reg S	GB	GBP	1,685,999	2,020,510	0.04	WH Group	HK	HKD	1,110,343	808,750	0.02
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	1,871,429	1,909,984	0.04	Sysco 6.60% 01/04/2050	US	USD	734,893	799,925	0.02
Albion Financing 8.75% 15/04/2027 144A	LU	EUR	1,898,543	1,908,012	0.04	Nestle (B)	DK	DKK	5,554	750,402	0.01
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	1,679,098	1,797,800	0.03	Dollar General	US	USD	5,131	720,186	0.01
ZF Finance 5.75% 05/06/2026 EMTN	DE	EUR	1,574,543	1,731,221	0.03	Coca Cola Femsa SAB de CV 1.85% 01/09/2032	MX</				

	国コード	株数または額面		時価 (米ドル)	% Net Assets		国コード	株数または額面		時価 (米ドル)	% Net Assets	
		通貨	価額					通貨	価額			
Dollar Tree	US	USD	421	49,657	0.00		GB	GBP	79,573	2,865,754	0.05	
Casino Guichard Perrachon	FR	EUR	382,976	11,744	0.00		JP	JPY	186,266	2,857,945	0.05	
Casino Guichard Perrachon WTS 27/04/2029	FR	EUR		164	0.00		GB	USD	284,101	2,853,423	0.05	
				173,282,088	3.30		KR	USD	2,659,387	2,634,748	0.05	
ヘルスケア							JP	JPY	131,984	2,613,875	0.05	
Sanofi	FR	EUR	273,761	27,225,934	0.52		JP	JPY	45,856	2,612,273	0.05	
Roche Holding	CH	CHF	102,988	24,765,951	0.47		FR	USD	2,499,520	2,550,062	0.05	
Novartis	CH	CHF	248,236	24,097,004	0.46		GB	EUR	2,353,319	2,529,672	0.05	
Bayer 3.75% VRN 01/07/2074	DE	EUR	12,715,401	13,493,441	0.26		US	USD	2,406,299	2,491,669	0.05	
Teva Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	4,468,969	4,825,504	0.09		GB	EUR	2,367,127	2,440,404	0.05	
Astellas Pharmaceutical	JP	JPY	282,797	2,722,632	0.05		TH	USD	2,611,267	2,411,080	0.05	
Bristol-Myers Squibb	US	USD	54,712	2,438,801	0.05		IE	USD	2,600,679	2,405,128	0.05	
AstraZeneca (GB)	GB	GBP	14,824	2,237,516	0.04		PH	PHP	1,982,741	2,402,553	0.05	
Chepharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	1,849,502	2,079,186	0.04		FR	EUR	2,157,603	2,377,389	0.05	
Cigna Group	US	USD	4,562	1,954,546	0.03		HK	USD	2,350,141	2,356,019	0.04	
Bayer 3.125% VRN 12/11/2079	DE	EUR	1,506,116	1,422,847	0.03		GB	GBP	1,869,618	2,321,742	0.04	
Bayer 4.50% VRN 25/03/2078	US	USD	1,256,165	1,258,836	0.02		IL	USD	2,243,541	2,174,833	0.04	
UnitedHealth Group	US	USD	2,518	1,217,464	0.02		CH	CHF	1,665	2,158,437	0.04	
Teva Pharmaceutical III 5.125% 09/05/2029	US	USD	1,194,084	1,132,872	0.09		GR	EUR	1,835,556	2,148,087	0.04	
ResMed	US	USD	4,654	989,915	0.02		KR	KRW	93,797	2,119,987	0.04	
UnitedHealth Group 6.05% 15/02/2063	US	USD	832,879	866,068	0.02		FR	EUR	60,246	2,088,149	0.04	
Johnson & Johnson 3.625% 05/03/2037	US	USD	785,886	666,659	0.01		DE	EUR	1,929,110	2,039,380	0.04	
Amgen	US	USD	2,361	450,783	0.01		US	USD	1,993,556	1,978,639	0.04	
CVS Health 5.00% 30/01/2029	US	USD	657,193	626,812	0.01		US	USD	1,830,678	1,811,810	0.04	
Sawai Group Holdings	JP	JPY	15,873	592,880	0.01		IT	EUR	1,616,251	1,740,736	0.03	
Chepharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	586,849	552,260	0.01		US	EUR	1,538,571	1,708,583	0.03	
Almiral 2.125% 30/01/2026 Reg S	ES	EUR	537,677	549,192	0.01		LU	GBP	1,838,772	1,621,652	0.03	
Novartis Finance 3.24% 23/09/2028	LU	EUR	542,950	318,417	0.01		HK	USD	1,665,514	1,603,057	0.03	
GlaxoSmithKline Capital 1.625% 12/05/2035 EMTN	GB	GBP	342,950	305,363	0.01		NL	EUR	1,360,300	1,488,848	0.03	
Roche Holding (BR)	CH	CHF	455	119,501	0.00		IE	USD	1,492,750	1,464,785	0.03	
Stryker 3.75% 11/12/2028	US	USD	97,986	104,111	0.00		GB	USD	1,439,770	1,452,356	0.03	
Intuit	US	USD	100,668	108,668	0.00		KY	USD	1,515,272	1,445,191	0.03	
Stryker 0.75% 01/03/2029	US	EUR	97,986	91,874	0.00		SU	TRY	52,412,190	1,410,080	0.03	
Merck 2.875% VRN 25/04/2079	DE	EUR	48,993	48,962	0.00		AE	USD	1,600,577	1,393,771	0.03	
Biogen	US	USD	199	43,124	0.00		FR	USD	1,240,379	1,317,450	0.03	
Zoetis (A)	US	USD	180	28,798	0.00		US	USD	1,227,868	1,290,874	0.02	
				117,127,921	2.23		VG	USD	1,362,607	1,278,032	0.02	
金融							JP	USD	1,15,723	1,138,930	0.02	
Deutsche Boerse	DE	EUR	165,986	32,126,582	0.61		DK	DKK	56,839	1,127,751	0.02	
Borclys 7.125% VRN (Perpetual)	GB	GBP	22,614,724	27,999,164	0.53		Nanyang Com 7.35% VRN 31/12/2199 (Perpetual)	HK	USD	1,082,489	1,108,061	0.02
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	57,601	25,368,442	0.48		Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	959,452	1,091,760	0.02
Progressive	US	USD	121,240	19,569,639	0.48		Netwest Group	GB	GBP	282,940	1,074,564	0.02
BlackRock	US	USD	31,179	23,598,729	0.45		Huorung Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	1,106,228	1,055,076	0.02
BlackPharma Credit	US	USD	24,511,159	21,520,780	0.41		Huorung Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	1,234,417	1,037,688	0.02
CME Group	US	USD	102,793	21,412,910	0.41		Huorung Finance 2019 4.50% 29/05/2029 EMTN	VG	USD	1,160,352	1,036,879	0.02
Zurich Insurance Group	CH	CHF	43,620	21,121,570	0.40		Huorung Finance 2019 4.75% 27/04/2027 EMTN	VG	USD	1,106,228	1,036,879	0.02
KBC Group 4.25% VRN (Perpetual)	BE	EUR	20,105,081	20,489,596	0.39		Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	1,029,314	1,035,537	0.02
Allianz	DE	EUR	67,604	19,256,786	0.37		Huorung Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	1,125,219	1,025,975	0.02
Sinoo (A)	FI	EUR	152,303	17,515,013	0.35		Tianjin State-OCI & Management -1.60% 17/12/2039	CN	USD	4,182,775	990,878	0.02
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	16,782,068	16,716,692	0.32		Lloyds Bank 1.625% 22/04/2025 EMTN	GB	GBP	777,877	999,868	0.02
BNP Paribas 3.75% VRN (Perpetual) Reg S	AD	USD	16,460,115	16,491,842	0.31		Tyco Motor Credit 3.80% 24/10/2025 EMTN	GB	USD	979,858	955,734	0.02
Admiral Group	GB	GBP	394,689	13,478,383	0.26		HSBC Holdings 2.09% VRN 04/06/2026	GB	USD	979,858	939,575	0.02
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	10,245,505	12,836,610	0.24		ASK Nederland	NL	EUR	10,956	908,956	0.02
KBC Group 8.00% VRN (Perpetual)	BE	EUR	11,217,707	12,739,993	0.24		Fidelity National Information Services	US	USD	12,643	867,723	0.02
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	12,356,857	12,070,927	0.23		Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	US	USD	869,621	865,847	0.02
Tokio Marine Holdings	JP	JPY	354,700	11,220,903	0.21		Ford Motor Credit 4.475% 14/02/2030 EMTN	US	EUR	795,418	854,796	0.02
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	12,264,692	11,186,354	0.21		Ibercaja Banco 3.75% VRN 15/06/2025	ES	GBP	797,806	851,766	0.02
Real Estate Credit Investments Fund	GB	GBP	7,068,147	10,304,105	0.20		Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	666,536	847,583	0.02
Raffaiken Bank Int. 8.65% VRN (Perpetual)	AT	EUR	9,722,012	10,031,019	0.19		KeyCorp 2.25% 06/04/2027 MTN	US	USD	930,865	832,696	0.02
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	9,871,582	9,386,617	0.18		DH Europe Finance II 3.25% 15/11/2039	LU	USD	1,077,843	831,094	0.02
BNP Paribas 4.625% VRN (Perpetual) Reg S	US	USD	10,170,721	9,092,013	0.17		Pireaus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	769,515	813,958	0.02
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	8,974,165	9,090,595	0.17		Synchrony Financial 7.25% 02/02/2033	US	USD	804,890	791,106	0.02
Singapore Exchange	SG	SGD	1,222,400	8,365,109	0.16		Bankline Hathaway Finance 3.85% 15/03/2052	US	USD	1,028,850	783,403	0.01
NorthWest Group 6.00% VRN (Perpetual)	GB	USD	8,390,844	8,176,176	0.16		Air Lease Sukuk 3.85% 01/04/2028 Reg S	KY	USD	783,886	778,355	0.01
Praevar Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	6,850,219	7,265,835	0.14		Co-Operative Bank Fin. 9.00% VRN 27/11/2025	ES	USD	718,392	754,890	0.01
AXA 3.375% VRN (Perpetual) EMTN	FR	EUR	5,982,777	6,563,760	0.12		Ford Motor Credit 6.95% 06/03/2026	US	USD	739,932	750,195	0.01
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	EUR	9,984,892	4,209,324	0.12		DBS Group Holdings	SG	SGD	29,323	748,703	0.01
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	7,777,610	6,195,123	0.12		Ally Financial 6.70% 14/02/2033	US	USD	749,555	736,992	0.01
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	5,234,930	6,116,808	0.12		AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	734,893	719,810	0.01
KIG (KWG) 2.52% 23/03/2026 EMTN	DE	CNY	44,550,361	6,108,731	0.12		Credit Agricole 1.00% VRN 24/04/2026 EMTN	FR	EUR	685,900	712,048	0.01
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	4,888,686	6,097,081	0.12		Ford Motor Credit 4.687% 09/06/2025	US	USD	719,527	708,669	0.01
USBS Group 6.875% VRN (Perpetual)	CH	USD	5,962,777	5,894,656	0.11		KBC Group	BE	EUR	9,445	705,409	0.01
HSBC Holdings 6.34% VRN 16/11/2032	GB	EUR	4,445,546	5,045,190	0.10		Barclays 9.25% VRN (Perpetual)	GB	GBP	522,106	669,871	0.01
Erste Group Bank 3.125% VRN (Perpetual) EMTN	AT	EUR	4,741,562	4,923,689	0.09		BFCM 3.875% VRN 16/06/2032	FR	EUR	636,907	668,905	0.01
Commerzbank 6.125% VRN 06/12/2032 EMTN	DE	USD	4,056,790	4,535,019	0.09		Garfunkel Hoidco 3.675% 01/11/2025 Reg S	LU	EUR	868,484	656,605	0.01
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	4,180,375	3,401,871	0.08		RenaissanceRe Holdings 3.75% 05/06/2033	BM	USD	636,907	624,401	0.01
USBS Group 0.65% VRN 14/01/2028 EMTN	CH	EUR	4,462,654	4,364,793	0.08		Bank of East Asia 5.875% VRN (Perpetual)	US	USD	602,965	594,466	0.01
Morgan Stanley 4.65% VRN 02/03/2029	US	EUR	3,904,622	4,284,256	0.08		Kookmin Bank 1.375% 06/2025 144A	KR	USD	636,907	585,878	0.01
NorthWest Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	3,290,527	4,214,827	0.08		Bank of Cyprus 5.00% VRN 02/05/2029 EMTN	CY	EUR	526,221	560,484	0.01
HSBC Group 4.771% VRN 16/07/2029 EMTN	GB	EUR	3,792,913	4,162,342	0.08		BNP Paribas 2.375% VRN 20/11/2030 EMTN	FR	EUR	538,922	559,727	0.01
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	3,800,489	4,089,399	0.08		Nomura Holdings 1.851% 16/07/2025	JP	USD	538,922	513,699	0.01
Barclays 0.877% VRN 28/01/2028	GB	EUR	3,895,970	3,893,928	0.07		Indotone 7.10% 05/02/2027 EMTN	ID	USD	8,237,623,836	508,056	0.01
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	3,799,236	3,732,149	0.07		Pireaus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	489,929	500,956	0.01
ORIX	JP	JPY	181,269	3,726,635	0.07		Barclays 9.625% VRN (Perpetual)	GB	USD	444,336	485,535	0.01
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	EUR	4,561,867	3,708,684	0.07		JPMorgan Chase 1.99% VRN 11/03/2027 EMTN	US	EUR	440,916	448,481	0.01
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	5,112,134	3,612,256	0.07		Investec 10.50% VRN (Perpetual)	GB	GBP	339,239	447,500	0.01
Japan Post Holdings	JP	JPY	371,357	3,565,768	0.07		Nexi 1.75% 24/04/2027	IT	EUR	453,508	446,173	0.01
Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	3,450,867	3,444,031	0.07		Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	440,936	421,298	0.01
China Construction Bank (H)	CN	HKD										

	国コード	株数または額面 通貨	時価 (米ドル)	% Net Assets		国コード	株数または額面 通貨	時価 (米ドル)	% Net Assets		
Barclays 6.375% VRN (Perpetual)	GB	GBP	253,204	305,755	0.01	ID	IDR	44,550,361,139	2,712,861	0.05	
Nippona Holdings 9.99% 22/01/2032	JP	USD	367,447	302,091	0.01	RO	RON	15,129,253	2,647,911	0.05	
Banco Santander 6.527% VRN 07/11/2027	ES	USD	293,957	298,928	0.01	PE	USD	2,217,526	2,643,291	0.05	
MGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	320,115	298,345	0.01	ID	IDR	41,929,751,660	2,501,783	0.05	
Royal Bank of Canada 3.625% 14/06/2027 EMTN	CA	GBP	244,964	291,501	0.01	PL	PLN	10,482,438	2,471,400	0.05	
Leag (Netherlands) 0.75% 06/04/2033	NL	EUR	342,590	286,379	0.01	MX	MXN	47,170,971	2,360,110	0.04	
Greife Finance 7.875% 06/04/2027 EMTN	IE	EUR	244,964	280,193	0.01	HU	HUF	2,037,098	2,268,011	0.04	
Mitsubishi UFJ Fin. Grp. 4.656% VRN 07/06/2031 EMTN JP	JP	USD	244,964	274,071	0.01	CZ	CZK	54,615,502	2,163,353	0.04	
Bellius Bank 3.625% VRN (Perpetual)	BE	EUR	271,594	273,499	0.01	CL	CLP	2,096,487,583	2,005,364	0.04	
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	244,964	269,760	0.01	HK	HKD	17,872,557	2,045,494	0.04	
Rabobank Bank Intl. 7.375% VRN 20/12/2032	US	USD	244,964	259,435	0.01	BD	USD	1,716,982	2,010,170	0.04	
OneMain Finance 4.00% 15/09/2030	US	USD	310,656	261,839	0.00	CZ	CZK	53,984,555	1,894,714	0.04	
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	244,964	254,255	0.00	ID	USD	1,891,591	1,820,671	0.03	
Clarian Funding 3.125% 19/04/2048 EMTN	GB	GBP	293,957	248,013	0.00	ID	IDR	30,399,609,954	1,781,638	0.03	
Lloyd Bankgroup 2.707% VRN 03/12/2035	GB	GBP	244,964	244,526	0.00	UZ	USD	1,600,577	1,755,890	0.03	
Barclays 5.875% VRN (Perpetual)	GB	GBP	169,746	210,712	0.00	US	USD	1,723,071	1,714,655	0.03	
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	195,972	203,706	0.00	RO	USD	1,698,227	1,666,199	0.03	
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	169,746	196,991	0.00	BR	USD	1,716,982	1,663,256	0.03	
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	195,972	193,962	0.00	ID	IDR	24,403,115,466	1,624,721	0.03	
Monville Financial 5.703% 16/03/2032	CA	USD	195,972	175,067	0.00	AE	USD	1,804,286	1,620,591	0.03	
Gaci First Investment 4.875% 14/02/2035	KY	USD	174,608	161,243	0.00	SA	USD	1,658,779	1,607,838	0.03	
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	146,979	153,208	0.00	PL	USD	1,571,475	1,603,722	0.03	
Barclays 8.00% VRN (Perpetual)	GB	USD	149,942	150,154	0.00	ID	IDR	22,144,150,096	1,547,231	0.03	
Novo Banca Scavia 3.55% 07/12/2026	CA	USD	146,979	145,455	0.00	HU	HUF	664,062,442	1,544,315	0.03	
Cooperative Rabobank 5.575% 03/08/2060 EMTN	NL	GBP	97,986	127,262	0.00	HU	HUF	524,121,894	1,544,315	0.03	
Aviva 6.687% VRN (Perpetual)	GB	GBP	105,639	123,201	0.00	CZ	CZK	41,677,991	1,454,387	0.03	
Societe Generale 5.52% VRN 06/09/2032 EMTN	FR	EUR	97,986	107,064	0.00	BR	BRL	7,979,756	1,432,634	0.03	
Visa 2.70% 15/04/2040	US	USD	146,979	104,501	0.00	DE	EUR	1,358,068	1,425,616	0.03	
Aviva Group Bank Ltd. VRN 07/06/2033 EMTN	AE	USD	107,986	102,716	0.00	RO	RON	6,079,814	1,416,598	0.03	
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	97,986	100,856	0.00	RO	RON	6,551,524	1,400,327	0.03	
BP Capital Markets 4.812% 13/02/2033	US	USD	97,986	93,919	0.00	MA	USD	1,600,577	1,368,107	0.03	
Commonwealth Bank of Australia	AU	AUD	1,008	74,456	0.00	UZ	USD	1,437,609	1,319,897	0.03	
Bank Negara Indonesia Persero (L)	ID	IDR	202,208	65,187	0.00	CZ	CZK	37,107,830	1,305,697	0.02	
Visa	US	USD	56,713	21,000	0.00	SA	USD	1,338,646	1,298,331	0.02	
Morgan Stanley	US	USD	383	34,820	0.00	SA	USD	1,338,646	1,254,998	0.02	
Everest Re Group	BM	USD	96	34,664	0.00	QA	USD	1,251,360	1,228,688	0.02	
Adyen	NL	EUR	28	33,671	0.00	ID	IDR	17,678,107,422	1,129,398	0.02	
Alia Group	HK	HKD	4,504	33,105	0.00	EG	USD	2,037,098	1,124,088	0.02	
			698,197,078	13.30		CL	USD	1,187,187	1,113,285	0.02	
						AR	USD	2,502,720	1,098,521	0.02	
不動態						DO	USD	1,187,337	977,475	0.02	
Franshion Brill 4.25% 23/02/2027	VG	USD	3,209,485	2,204,755	0.04	ID	IDR	13,692,684,527	971,568	0.02	
Greenleaf China Holdings 5.65% 15/07/2025	KY	USD	1,417,681	1,299,839	0.02	ID	IDR	14,256,115,565	900,237	0.02	
MPT Operating Partnership 5.25% 01/08/2026	US	USD	1,326,889	1,209,390	0.02	ID	IDR	13,600,965,195	895,857	0.02	
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	881,872	770,902	0.01	MY	USD	1,076,752	894,021	0.02	
Boston Properties 3.40% 21/06/2029	US	USD	832,879	729,889	0.01	PA	USD	791,558	866,475	0.02	
Academy Financing 12.50% 30/06/2025	US	USD	532,350	485,154	0.01	HU	HUF	518,880,677	845,104	0.02	
Crown Castle REIT	US	USD	6,526	617,926	0.01	TT	USD	873,042	845,104	0.02	
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	557,422	513,528	0.01	MN	USD	873,042	844,235	0.02	
Novonia 4.05% 01/12/2025 EMTN	DE	EUR	440,936	442,372	0.01	EG	USD	785,738	814,126	0.02	
New Metro Global 4.625% 15/10/2025	US	USD	726,658	418,996	0.01	EG	USD	1,047,650	803,665	0.02	
Longflier Group Holdings 4.50% 16/01/2025	KY	USD	474,776	318,832	0.01	US	USD	727,535	784,770	0.02	
American Tower 1.95% 22/05/2026	US	EUR	293,957	301,683	0.01	ID	IDR	12,484,585,557	784,595	0.01	
Merlin Properties Company 1.875% 04/12/2034	ES	EUR	342,590	285,300	0.01	AR	USD	1,338,646	777,108	0.01	
Covivio 4.625% 05/06/2032 EMTN	FR	EUR	244,964	265,823	0.01	CL	USD	814,839	746,902	0.01	
Blockstone Prop Part EU 2.00% 20/10/2025 EMTN	GB	EUR	255,367	264,872	0.01	ID	IDR	12,316,864,550	741,926	0.01	
Kilroy Realty 3.05% 15/02/2030	US	USD	293,957	244,691	0.00	ID	IDR	10,692,086,673	710,851	0.01	
Delaware Finance 5.546% 19/10/2029	GB	GBP	182,397	226,840	0.00	PH	USD	587,848	707,581	0.01	
ICADE 1.125% 17/11/2025	FR	EUR	146,979	150,400	0.00	CO	USD	838,120	691,683	0.01	
ICADE 4.625% 18/01/2031	FR	EUR	146,979	125,462	0.00	RO	RON	3,799,884	687,027	0.01	
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	415,206	96,120	0.00	ID	IDR	10,886,011,775	682,016	0.01	
Cofinimmo 0.875% 02/12/2030	BE	EUR	97,986	83,368	0.00	CO	USD	640,231	638,310	0.01	
Orbit Capital 3.50% 24/03/2045	GB	GBP	88,187	81,628	0.00	CR	USD	582,028	601,987	0.01	
MPT Finance 5.00% 15/10/2027	US	USD	74,752	61,561	0.00	US	USD	611,129	594,007	0.01	
Sun Communities REIT	US	USD	395	45,003	0.00	ID	IDR	8,260,685,199	521,853	0.01	
Granite REIT	CA	CAD	757	37,493	0.00	ID	USD	430,701	517,474	0.01	
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	908,313	24,979	0.00	MX	MXN	10,482,438	508,288	0.01	
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	1,384,874	20,773	0.00	MX	MXN	10,482,438	493,357	0.01	
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	1,384,874	15,995	0.00	ES	USD	52,433,154	482,407	0.01	
Add Hero Holdings 9.00% 30/09/2030 Reg S	US	USD	700,378	8,755	0.00	SV	USD	460,384	405,841	0.01	
China Aoyuan Group	CN	HKD	346,218	5,207	0.00	ID	USD	325,956	404,543	0.01	
China Aoyuan Group 07.26% 30/09/2028 Reg S	KY	USD	123,771	4,951	0.00	PK	USD	472,877	376,478	0.01	
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	52,857	3,914	0.00	EG	USD	20,964,876	371,731	0.01	
ADLER Group	LU	EUR	9,006	1,684	0.00	PK	USD	407,358	367,701	0.01	
			11,539,625	0.22		ZA	USD	407,420	363,418	0.01	
						ID	IDR	5,450,867,716	334,187	0.01	
国債						AE	USD	343,396	329,145	0.01	
US Treasury 4.69% 09/05/2024	US	USD	263,820,800	263,512,130	5.02	MN	USD	291,014	300,371	0.01	
Brazil 10.00% 01/01/2033	BR	BRL	626,668,395	10,660,060	2.11	ID	USD	549,217	275,999	0.01	
US Treasury 2.61% 02/05/2024	US	USD	34,355,300	54,347,407	1.03	DO	USD	261,913	265,198	0.01	
Germany 3.62% 19/06/2024	DE	EUR	36,950,002	39,286,732	0.75	TR	TRY	13,627,169	253,274	0.00	
Germany 3.52% 17/07/2024	DE	EUR	35,419,181	37,560,583	0.72	RO	RON	1,362,717	229,745	0.00	
Germany 3.03% 15/07/2024	DE	EUR	32,023,120	34,171,986	0.65	TR	USD	212,811	216,223	0.00	
Brazil 10.00% 01/01/2027	BR	BRL	75,698,925	14,349,040	0.27	DO	DOP	10,325,201	211,105	0.00	
Germany 2.40% 19/10/2028**	DE	EUR	12,204,026	12,022,794	0.25	RS	RSD	21,174,525	199,371	0.00	
Germany 0.20% 14/06/2024**	DE	EUR	9,214,930	9,806,499	0.19	TR	TRY	8,385,950	197,804	0.00	
Soleis Africa 7.00% 28/02/2031	ZA	USD	227,547,521	9,721,234	0.19	ID	USD	203,710	194,206	0.00	
US Treasury 3.00% 14/07/2024**	US	USD	8,931,444	8,877,914	0.17	RS	RSD	20,791,916	189,791	0.00	
Germany 2.20% 12/12/2024	DE	EUR	6,601,274	6,994,211	0.13	DO	DOP	9,958,316	180,026	0.00	
Czech Republic 2.40% 17/09/2025	CZ	CZK	165,622,519	6,868,170	0.13	HU	HUF	100,631,404	176,983	0.00	
Brazil 10.00% 01/01/2029	BR	BRL	35,587,877	6,559,616	0.12	AE	USD	232,811	175,817	0.00	
Poland 2.50% 29/07/2024	PL	PLN	23,585,485	5,486,236	0.10	TR	USD	174,608	141,961	0.00	
Czech Republic 1.75% 23/06/2032	CZ	CZK	116,617,122	4,107,816	0.08	TR	USD	139,687	140,693	0.00	
Czech Republic 0.25% 10/02/2027	EG	EGP	90,935,149	3,347,508	0.07	TR	USD	157,148	131,738	0.00	
Egypt 25.29% 11/03/2025	EG	EGP	196,545,711	3,371,153	0.06	BO	USD	203,710	118,153	0.00	
Czech Republic 2.50% 28/08/2028	CZ	CZK	136,238,338	3,180,478	0.06	VN	USD	116,406	115,417	0.00	
Mexico 7.75% 15/11/2042	MX	MXN	65,389,448	3,095,842	0.05	TR	TRY	2,620,609	80,827	0.00	
Poland 7.50% 25/07/2028	PL	PLN	10,482,438	2,774,364	0.06	TR	TRY	3,144,731	70,688	0.00	
Indonesia 7.00% 15/09/2030	ID	IDR	7,000,000,000,000	1,000,000,000,000	0.01	Indonesia 7.00% 15/09/2030	ID	IDR	7,000,000,000,000	1,000,000,000,000	0.01
Romania 5.											

	国コード	株数または額面 通貨 価額	時価 (米ドル Assets	% Net Assets
Ecuador 10.06% 31/07/2030 Reg S	EC	USD	116,406	63,948 0.00
US Treasury 4.625% 28/02/2048**	US	USD	35,642	19,412 0.00
Germany 3.12% 10/10/2025**	DE	EUR	4,413	4,510 0.00
			738,675,381	14.07
クローズエンド型ファンド				
Greencoat UK Wind Funds	GB	GBP	32,126,773	56,242,366 1.07
International Public Partnerships	GB	GBP	32,121,070	50,886,487 0.97
Sequoia Economic Infrastructure Income Fund	GB	GBP	45,074,345	45,010,214 0.86
TwentyFour Income Fund	GB	GBP	19,113,512	24,730,893 0.47
BIBG Global Infrastructure	LU	EUR	5,674,786	9,472,925 0.18
Four Oaks Income	GB	USD	15,451,374	7,667,283 0.15
			194,010,168	3.69

オープンエンド型ファンド				
Neuberger Berman Short Dur HY SDG Engrt Fund	IE	USD	19,345,462	160,180,427 3.05
Fidelity IIF - The US Dollar Fund - A-ACCSUSD	IE	USD	2,226	43,990,040 0.84
Neuberger Berman CLO Income Fund	IE	USD	2,824,750	27,456,565 0.52
Fidelity IIF - The Euro Fund - A-ACCS-EUR	IE	EUR	1,353	20,648,633 0.39
			252,275,665	4.87

コミュニケーション・サービス				
KDDI	JP	JPY	588,110	16,373,177 0.31
SoftBank	JP	JPY	834,449	10,097,386 0.19
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	4,078,194	4,456,324 0.08
AT&T 3.68% 18/11/2025	US	EUR	3,456,952	3,682,106 0.07
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	7,732,688	3,996,746 0.06
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	2,991,386	3,331,992 0.06
T-Mobile (US)	US	USD	18,082	2,954,923 0.06
HKT Trust and HKT	HK	HKD	2,292,028	2,534,283 0.05
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	2,341,362	2,338,903 0.04
BCE (CA)	CA	CAD	19,048	2,150,282 0.04
Lorca Telecom Bondco 4.00% 18/09/2027 Reg S	ES	EUR	1,689,954	1,734,249 0.03
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	1,865,043	1,719,294 0.03
Altice France 11.50% 01/02/2027	FR	EUR	1,880,525	1,635,116 0.03
TDC Net 5.186% 02/08/2029 EMTN	DK	EUR	1,501,700	1,608,651 0.03
Telecom Italia 6.875% 15/02/2028	IT	EUR	1,269,036	1,421,215 0.03
Iliaid 5.625% 15/02/2030	FR	EUR	1,271,595	1,390,496 0.03
Altice (France) 5.50% 15/10/2029 144A	FR	USD	2,113,122	1,384,427 0.03
Hellenic Telecommunications Organization	GR	EUR	90,495	1,380,722 0.03
Eisa (A)	FI	EUR	30,208	1,365,923 0.03
AT&T 1.70% 25/03/2026	US	USD	1,420,794	1,324,415 0.02
NTT Finance 4.239% 25/07/2025 Reg S	JP	USD	863,791	849,636 0.02
VMED OZ UK Finance 4.50% 15/07/2031 Reg S	GB	GBP	656,351	709,751 0.01
ES Holdings 6.25% 01/12/2029 Reg S	ES	GBP	676,606	703,799 0.01
Iliaid Holding 5.125% 15/10/2026 Reg S	FR	EUR	299,205	320,896 0.01
Altice (France) 5.875% 01/02/2027 Reg S	FR	EUR	385,889	300,917 0.01
Universal Music Group 3.00% 30/06/2027 EMTN	NL	EUR	244,964	256,933 0.00
AT&T 4.375% 14/09/2029	US	GBP	195,972	234,587 0.00
Deutsche Telekom Int'l Fin. 3.75% 01/12/2025 EMTN	NL	EUR	195,972	202,660 0.00
Altice France 4.125% 15/10/2029 Reg S	FR	EUR	282,910	198,398 0.00
Deutsche Telekom Int'l. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	146,979	146,929 0.00
VMed OZ UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	100,433	109,033 0.00
			70,985,719	1.35

その他の市場で取引される証券

エネルギー

Vier Gas Transport 4.00% 26/09/2027 EMTN	DE	EUR	4,063,309	4,368,434 0.08
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	4,045,090	3,941,229 0.08
Aker BP 5.60% 15/06/2028 144A	NO	USD	3,663,861	3,665,279 0.07
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	2,621,712	2,631,415 0.05
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	2,428,852	2,435,497 0.05
Periprim Holding 5.95% 19/04/2026	US	USD	2,326,402	2,295,537 0.04
TanagraFMC 6.50% 01/02/2026 144A	US	USD	2,143,181	2,141,316 0.04
Civitas Resources 8.625% 07/11/2030 144A	US	USD	1,727,645	1,641,672 0.04
Puma International Fin. SA 7.75% 25/04/2029 Reg S	LU	USD	1,775,662	1,798,621 0.03
Venture Global LNG 9.50% 01/10/2029 144A	US	USD	1,625,702	1,749,359 0.03
Cepsa Finance 2.25% 15/10/2028 EMTN	ES	EUR	1,682,476	1,741,116 0.03
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	1,714,025	1,715,949 0.03
Permian Resources Optg. 9.875% 15/01/2031 144A	US	USD	1,464,743	1,621,680 0.03
Nabors Indev 9.125% 31/01/2030 144A	US	USD	1,526,680	1,577,938 0.03
Rockies Express 3.60% 15/05/2025 144A	US	USD	1,464,112	1,422,231 0.03
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	1,462,310	1,417,892 0.03
Bepco Energies 8.875% 07/11/2028 Reg S	BH	USD	1,332,844	1,410,403 0.03
HPCL-Mittal 5.25% 28/04/2027	IN	USD	1,443,319	1,385,091 0.03
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	1,159,426	1,160,034 0.02
EQM Eastman 4.75% 15/01/2031 144A	US	USD	1,194,763	1,093,297 0.02
Enbridge Acquis 9.00% 01/08/2028 144A	US	USD	1,000,215	1,023,228 0.02
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	930,026	976,169 0.02
Vollcure 7.50% 15/04/2032 144A	FR	USD	941,870	957,335 0.02
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	889,059	871,180 0.02
Transocean 8.75% 15/02/2030 144A	US	USD	887,705	887,705 0.02
Tolco Production 9.00% 01/02/2029 144A	US	USD	772,951	819,258 0.02
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	930,865	816,146 0.02
Enxelor 9.00% 15/10/2027 144A	CA	USD	791,784	813,094 0.02
Rockies Express Pipeline 4.875% 15/01/2029 144A	US	USD	864,012	799,732 0.02
Comstock Resources 6.75% 01/05/2029 144A	US	USD	871,175	817,499 0.02
Transocean Tintal Financing 8.375% 01/02/2028 144A	KY	USD	692,180	711,218 0.01
Civitas Resources 8.375% 01/07/2028 144A	US	USD	678,360	708,885 0.01
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	679,560	704,335 0.01
TotalEnergies Capital Int. 2.966% 29/06/2041	FR	USD	979,858	701,486 0.01
Vital Energy 7.75% 31/07/2029 144A	US	USD	677,618	685,721 0.01

	国コード	株数または額面 通貨 価額	時価 (米ドル Assets	% Net Assets
EQM Midstream Partners 7.50% 01/06/2030 144A	US	USD	624,807	656,677 0.01
Tarboro Resources Partners 6.50% 15/07/2027	US	USD	637,193	641,997 0.01
Permian Resources Optg. 7.00% 15/01/2032 144A	US	USD	615,778	630,100 0.01
NGL Energy 8.125% 15/02/2029 144A	US	USD	582,480	591,842 0.01
Global Partners Finance 6.875% 15/01/2029	US	USD	578,111	568,200 0.01
Comstock Resources 5.875% 15/01/2030 144A	US	USD	574,714	524,123 0.01
Hunt Oil 6.55% 18/09/2033 Reg S	PE	USD	459,965	489,669 0.01
Weatherford International 8.625% 30/04/2030 144A	BM	USD	425,210	442,584 0.01
Sunocoan 8.25% 15/05/2029 144A	KY	USD	425,172	422,474 0.01
Transocean Finance 4.50% 30/04/2030	US	USD	461,130	415,855 0.01
Petrolac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	2,112,368	2,112,368 0.00
DT Midstream 4.375% 15/04/2031 144A	US	USD	417,444	370,952 0.01
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	357,740	346,319 0.01
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	343,178	336,652 0.01
DT Midstream 4.125% 15/06/2029 144A	US	USD	365,992	335,176 0.01
DTEK Energy 7.00% 01/02/2029 144A	NL	USD	618,244	532,244 0.01
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	342,950	326,745 0.01
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	298,036	300,366 0.01
MC Brazil 7.25% 30/06/2031 144A	LU	USD	323,046	279,405 0.01
COP-Holdco 5.50% 15/06/2031	US	USD	239,204	239,272 0.00
Nustrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	939,639	211,419 0.00
Vital Energy 7.875% 15/04/2032 144A	US	USD	177,851	181,083 0.00
Petrolac 9.75% 15/11/2026 Reg S (Defaulted)	GB	USD	654,562	124,897 0.00
Vallourec 7.50% 15/04/2032 Reg S	FR	EUR	96,246	97,626 0.00
Ghana 9.85% 03/02/2037	GH	GHS	1,345,451	35,534 0.00
			62,923,728	1.20

公益事業

Greencoat Renewables	IE	EUR	51,407,358	46,961,906 0.89
Iberdrola	ES	EUR	2,044,680	25,145,199 0.48
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	9,273,730	10,719,284 0.20
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	5,283,588	5,912,114 0.11
Enel-Pro 8.50% 04/02/2027 Reg S	CZ	USD	4,132,365	4,153,646 0.08
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	3,286,254	3,666,990 0.07
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	3,688,809	3,449,037 0.07
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	3,555,595	3,394,330 0.06
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	2,539,793	2,530,528 0.05
EnBW 5.250% VRN 23/01/2084	DE	EUR	2,291,032	2,509,050 0.05
Enel-Pro 11.00% 02/11/2028 Reg S	CZ	USD	2,103,079	2,281,841 0.04
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	2,103,257	2,021,756 0.04
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	1,919,994	1,733,177 0.03
Enel Finance International 6.80% 14/10/2025 144A	NL	USD	1,482,369	1,508,418 0.03
Vistra Operatore 7.75% 15/10/2031 144A	US	USD	1,204,083	1,235,832 0.02
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	1,322,726	1,149,159 0.02
Engie 1.625% VRN (Perpetual)	FR	EUR	1,031,850	1,068,562 0.02
East Ohio Gas 2.00% 15/08/2030 144A	US	USD	1,126,856	907,572 0.02
Terraviva Global Operating 6.125% 01/03/2026 144A	US	USD	895,563	888,563 0.02
Semptra Global 3.25% 15/01/2032 144A	US	USD	1,053,347	852,338 0.02
Enel Finance America 7.10% 14/10/2027 144A	US	USD	783,886	818,382 0.02
EDF 9.125% VRN (Perpetual) 144A	FR	USD	673,509	733,377 0.01
Adani Electricity Mumbai 3.949% 12/06/2040 144A	IN	USD	832,879	688,715 0.01
Endesa	ES	EUR	37,533	685,746 0.01
Brooklyn Union Gas 4.504% 10/03/2026 144A	US	USD	881,872	679,526 0.01
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	295,957	315,128 0.01
Vistra Operatore 5.625% 15/02/2027 144A	US	USD	316,384	309,327 0.01
Enel Finance International 2.875% 11/04/2029 EMTN	GB	USD	244,964	275,718 0.01
Drax Finco 2.625% 01/11/2025	GB	EUR	222,972	233,316 0.00
Terraviva Power Operating 5.00% 31/01/2028 144A	US	USD	194,160	181,548 0.00
KeySpan Gas East 2.742% 15/08/2026 144A	US	USD	146,979	136,656 0.00
			127,181,366	2.42

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Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	5,272,095	5,630,586 0.11
INCEOS Finance 7.50% 15/04/2029 144A	GB	USD	4,451,656	4,489,522 0.09
Mousser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	3,957,426	4,047,418 0.08
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	2,820,654	3,100,421 0.06
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	2,722,365	2,571,092 0.05
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	2,393,704	2,473,307 0.05
Verdara Resources 15.875% 09/12/2028 Reg S	US	USD	2,110,055	1,816,664 0.04
Metlinvest BV 7.75% 17/10/2029 Reg S	NL	USD	2,798,728	1,858,383 0.04
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	1,751,614	1,850,905 0.04
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	1,757,886	1,846,949 0.04
INCEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	1,532,191	1,739,044 0.03
Gold Fields Crogen Hldgs 5.125% 15/05/2024 Reg S	VG	USD	1,446,619	1,445,160 0.03
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	1,511,535	1,479,054 0.03
Novelis 4.75% 30/01/2030 144A	US	USD	1,491,149	1,365,870 0.03
Ardragh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	215,006	1,329,341 0.03

	国コード	株数または額面		時価 (米ドル)	% Net Assets		国コード	株数または額面		時価 (米ドル)	% Net Assets
		通貨	価額					通貨	価額		
AR0 Finance 5.00% 30/06/2027 Reg S	LU	EUR	1,915,896	471,752	0.01	Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	2,032,828	2,256,843	0.04
Cofaceo 6.30% 08/02/2023 144A	CU	USD	420,397	1,000,000	0.01	GoCardless 4.50% 01/07/2028 144A	US	USD	1,656,702	1,560,491	0.03
Adragah Packaging Finance 5.25% 15/08/2027 144A	SU	USD	743,151	380,092	0.01	Western Digital 5.10% 01/02/2032	US	USD	1,802,775	1,412,042	0.03
EOR Copper 6.50% 15/02/2030 144A	CA	USD	397,057	376,463	0.01	Xerox Holdings 5.50% 15/08/2028 144A	US	USD	1,560,568	1,357,665	0.03
Linde 3.625% 12/04/2034	IE	EUR	342,950	369,653	0.01	Rocket Software 9.00% 28/11/2028 144A	US	USD	1,326,016	1,335,092	0.03
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	350,459	355,751	0.01	McAfee 7.375% 15/02/2030 144A	US	USD	1,393,098	1,291,009	0.02
Musser Packg. Sol. Hlds 9.25% 15/07/2027 144A	US	USD	358,419	353,250	0.01	Newfield Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	1,957,209	1,029,739	0.02
BASF 0.75% 17/03/2026 EMTN	DE	EUR	342,950	348,012	0.01	NCR Voyix 5.00% 01/10/2028 144A	US	USD	1,038,124	1,598,022	0.02
Oi European Group 4.75% 15/10/2030 144A	NL	USD	310,656	284,254	0.01	NCR 5.25% 01/10/2030 144A	US	USD	1,071,957	957,273	0.02
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	268,577	256,529	0.00	Microsoft 3.45% 08/08/2036	US	USD	881,872	753,657	0.01
Oleurope Water US Holding 9.75% 15/11/2028 144A	US	USD	236,196	240,335	0.01	Newfield Digital Holdings 5.75% 01/12/2034	US	USD	761,981	1,167,872	0.02
Firmenich Prod. Participations 1.75% 30/04/2030	FR	EUR	244,964	236,479	0.00	NXP Funding 2.70% 01/05/2025	SU	USD	719,527	698,415	0.01
CVR Partners 6.125% 15/06/2028 144A	US	USD	198,529	187,798	0.00	Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	925,795	695,174	0.01
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	202,897	187,161	0.00	Imola Merger 4.75% 15/05/2029 144A	US	USD	695,093	640,570	0.01
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	264,521	183,181	0.00	Micron Technology 5.375% 15/04/2028	US	USD	637,193	634,850	0.01
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	145,620	149,453	0.00	ComScope 6.00% 03/03/2026 144A	US	USD	689,948	618,524	0.01
Sealed Air 7.25% 15/02/2031 144A	US	USD	145,620	148,752	0.00	Qualcomm 6.00% 20/05/2053	US	USD	538,922	569,167	0.01
Crown Americas 5.25% 01/04/2030	US	USD	145,620	139,009	0.00	Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	469,188	500,402	0.01
Adragah Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	138,872	117,711	0.00	Cloud Software Group 6.50% 01/03/2029 144A	US	USD	477,634	454,035	0.01
Tronox 4.625% 15/03/2029 144A	US	USD	118,458	105,711	0.00	Viasat 5.625% 15/04/2027 144A	US	USD	466,081	427,276	0.01
			59,778,448	1.14		Sabre GLBL 8.625% 01/06/2027 144A	US	USD	473,750	420,095	0.01
						Xerox Holdings 8.875% 30/11/2029 144A	US	USD	430,841	412,889	0.01
XPO 6.25% 01/10/2028 144A	US	USD	4,551,028	4,543,525	0.09	Coherent 5.00% 15/12/2029 144A	US	USD	444,335	410,456	0.01
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	3,432,252	4,516,902	0.09	amc-OSRAM 12.25% 30/03/2029 Reg S	AT	USD	398,928	400,258	0.01
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	3,508,142	4,156,243	0.08	Central Power 7.25% 15/04/2029 144A	US	USD	376,670	390,571	0.01
Traton Finance UK 4.00% 16/09/2025 EMTN	LU	EUR	3,615,535	3,861,570	0.07	Viasat 7.50% 03/05/2031 144A	US	USD	533,940	507,223	0.01
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	2,854,197	3,541,815	0.07	Dye & Durham 8.625% 15/04/2029 144A	CA	USD	343,663	347,665	0.01
IPD 3.800% 15/06/2026 Reg S	NL	EUR	2,672,905	3,259,071	0.06	Viasat 5.625% 15/09/2025 144A	US	USD	343,663	330,692	0.01
Prime Service Services 5.50% 15/04/2026 144A	US	USD	5,143,725	3,112,228	0.06	Coraysa 4.75% 01/09/2029 144A	US	USD	397,057	278,933	0.01
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	2,368,558	2,713,422	0.05	NCR 5.125% 15/04/2029 144A	US	USD	300,465	276,325	0.01
Traton Finance Lux 3.75% 27/10/2030 EMTN	LU	EUR	2,398,424	2,531,523	0.05	Sensata Technologies 3.75% 15/02/2031 144A	US	USD	300,948	255,604	0.00
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	2,127,420	2,336,795	0.04	Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	244,964	246,826	0.00
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	2,176,373	2,181,759	0.04	Roper Technologies 2.00% 30/06/2030	US	USD	244,964	200,870	0.00
Ferravial	ES	EUR	58,490	2,112,293	0.04	ComScope Technologies 6.00% 15/06/2025 144A	US	USD	219,595	174,774	0.01
Chart Industries 9.50% 01/01/2031 144A	US	USD	1,766,662	1,900,852	0.04	Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	158,435	139,245	0.00
Techem VWG 675 mbtH 5.375% 15/07/2029 Reg S	DE	EUR	1,755,598	1,885,015	0.04	TTM Technologies 4.00% 01/03/2029 144A	US	USD	155,328	139,119	0.00
Mileage Plus 6.50% 20/01/2027 144A	US	USD	1,866,117	1,872,206	0.04	Lumentum Holdings 0.50% 15/06/2028	US	USD	56,306	43,203	0.00
American Airlines 7.25% 15/02/2028 144A	US	USD	1,604,699	1,620,321	0.03				30,822,685	0.59	
Benteler International 10.50% 15/05/2028 144A	AT	USD	1,489,498	1,592,263	0.03						
Azzura Aeroport 2.125% 30/05/2024	IT	EUR	1,485,591	1,583,640	0.03	Industria de Diseno Textil	ES	EUR	331,585	15,480,999	0.29
Aviation FirstSource 6.375% 01/14/2034 144A	US	USD	1,401,140	1,514,504	0.03	Autonov 7.75% 15/10/2025 144A	GB	USD	4,614,240	4,642,391	0.09
GXO Logistics 6.25% 04/06/2028 144A	US	USD	1,417,272	1,475,486	0.03	Aston Martin Capital Hlds. 10.00% 31/05/2029 144B	GB	USD	4,457,599	4,375,552	0.08
Siseacum UK 8.25% 02/05/2029 Reg S	GB	USD	1,377,444	1,403,017	0.03	Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	4,253,221	3,656,126	0.07
Husky Injection Mold. Sys. 9.00% 15/05/2029 144A	CA	USD	1,348,829	1,390,963	0.03	DISH Network 11.75% 15/11/2027 144A	US	USD	2,941,912	2,977,630	0.06
United Airlines 8.375% 20/04/2029 144A	US	USD	1,382,419	1,342,723	0.03	MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	2,924,619	2,761,983	0.05
Wynn Reine East 11.00% 20/01/2030 144A	US	USD	1,291,261	1,280,688	0.02	WuXi Maecus 5.125% 15/01/2029 144A	US	USD	2,086,992	1,748,488	0.04
Covanta Holding 4.875% 01/12/2029 144A	US	USD	1,459,651	1,277,965	0.02	Melco Resorts Finance 5.625% 17/07/2027 144A	KY	USD	2,725,213	2,685,954	0.05
United Airlines 4.375% 15/04/2026 144A	US	USD	1,230,714	1,184,481	0.02	Carnival 10.375% 01/05/2028 144A	US	USD	2,289,935	2,484,573	0.05
VT Topco 8.50% 15/08/2030 144A	US	USD	1,120,497	1,161,750	0.02	Fornia 7.25% 15/06/2026	FR	EUR	2,087,238	2,341,694	0.04
India Airport 6.25% 25/10/2025 Reg S	MU	USD	1,125,219	1,123,445	0.02	Coyays 3.875% 01/03/2028 EMTN	IT	EUR	2,171,111	2,297,357	0.04
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	1,145,452	1,075,195	0.02	Hyundai Capital America 5.875% 07/04/2025 Reg S	US	USD	2,291,032	2,290,928	0.04
Aercep 6.50% NRN 15/06/2045	US	USD	997,731	974,164	0.02	CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	1,805,408	2,219,572	0.04
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	968,761	966,083	0.02	Cirsa Finance 10.375% 30/11/2029 Reg S	LU	EUR	1,885,419	2,168,295	0.04
Santos Brasil Participacoes	BR	BRL	365,174	963,415	0.02	Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	2,012,177	2,014,074	0.04
Allied Universal Holdings 7.875% 15/02/2031 144A	US	USD	912,940	917,005	0.02	CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	1,124,118	1,023,649	0.02
Bombardier 7.25% 01/07/2031 144A	US	USD	847,800	851,283	0.02	Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	1,597,283	1,921,308	0.04
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	620,368	838,975	0.02	McDonalds 3.625% 28/11/2027 GMTN	US	EUR	1,768,244	1,893,454	0.04
Trinet Group 7.125% 15/08/2031 144A	US	USD	822,559	827,364	0.02	Directv Holdings 8.875% 01/02/2030 144A	US	USD	1,894,613	1,850,116	0.04
United Rentals NA 6.125% 15/03/2034 144A	US	USD	832,655	816,884	0.02	Ross Stores 4.60% 15/04/2025	US	USD	1,865,043	1,847,211	0.04
Siemens Finance 4.20% 16/03/2047 144A	NL	USD	930,865	780,374	0.01	ROBLOX 3.875% 01/05/2030 144A	US	USD	2,067,318	1,972,739	0.03
Brand Industries Finance 10.375% 01/08/2030 144A	US	USD	714,062	770,609	0.01	Peoplecorp 5.75% 15/09/2026 Reg S	GB	EUR	1,617,953	1,728,469	0.03
Aircastle 5.25% 11/08/2025 144A	BM	USD	734,893	726,104	0.01	Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	1,603,179	1,643,258	0.03
Daimler America 3.50% 07/04/2025 144A	US	USD	723,107	708,671	0.01	Moey's Retail Holdings 5.875% 01/04/2029 144A	US	USD	1,684,338	1,627,992	0.03
AP Moller - Maersk 5.875% 14/09/2033 144A	DK	USD	685,900	686,277	0.01	NCL 7.75% 15/02/2029 144A	BM	USD	1,533,184	1,570,291	0.03
Concentric 6.85% 02/08/2033	US	USD	685,900	662,880	0.01	Carnival 4.00% 01/08/2028 144A	PA	USD	1,652,787	1,517,674	0.03
American Airlines 5.50% 20/04/2026 144A	SU	USD	639,520	632,980	0.01	CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	1,811,513	1,512,011	0.03
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	639,520	610,536	0.01	CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	1,917,330	1,507,144	0.03
Visatech 6.375% 01/02/2030 144A	SU	USD	603,395	607,013	0.01	Ryan 11.310% FRN 15/01/2036	US	USD	1,520,273	1,505,507	0.03
Miler Brands 6.75% 04/04/2032 144A	US	USD	601,022	598,420	0.01	Union Communications 8.00% 15/08/2028 144A	US	USD	1,492,605	1,493,898	0.03
Vistajet 9.50% 01/06/2028 144A	US	USD	551,997	494,543	0.01	iHeartCommunications 5.25% 15/08/2027 144A	US	USD	2,002,760	1,470,754	0.03
United Airlines 4.625% 15/04/2029 144A	US	USD	519,865	480,352	0.01	ZF North America 6.875% 14/04/2028 144A	US	USD	1,415,337	1,431,549	0.03
Siseacum UK 8.625% 02/05/2032 Reg S	GB	USD	468,855	475,972	0.01	Schaeffler 4.50% 14/08/2026 EMTN	DE	EUR	1,324,503	1,428,178	0.03
PSI 6.625% 31/01/2031 144A	US	USD	429,119	450,432	0.01	Paul John's International 5.875% 15/09/2029 144A	US	USD	1,526,099	1,530,340	0.03
Getlink 3.50% 30/10/2025	FR	EUR	420,261	446,457	0.01	LOL 5.75% 15/06/2028	US	USD	1,517,343	1,517,970	0.03
ESAB 6.25% 15/04/2029 144A	US	USD	429,191	428,212	0.01	Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	1,219,530	1,305,008	0.02
AA Bond 7.75% 31/07/2029 EMTN	GB	GBP	276,573	353,060	0.01	Rakuten Group 9.75% 15/04/2029 144A	JP	USD	1,292,232	1,283,166	0.02
AA Bond Co 5.25% 31/07/2028 EMTN	GB	GBP	311,437	336,699	0.01	Hyundai Capital America 3.375% 08/04/2030 Reg S	US	USD	1,224,722	1,259,848	0.02
Triumph Group 6.50% 15/03/2032 144A	US	USD	323,727	323,727	0.						

	国コード	株数または額面 通貨 価額	時価 (米ドル) Assets	% Net Assets		国コード	株数または額面 通貨 価額	時価 (米ドル) Assets	% Net Assets		
TEGNA 5.00% 15/09/2027	US	US	1,068,268	942,746	0.02	Star Parent 9.00% 01/10/2030 144A	US	USD	1,616,091	1,694,002	0.03
Int'l Game Technology 4.50% 15/05/2023 144A	GB	USD	940,029	940,713	0.02	LifePoint Health 9.875% 15/08/2030 144A	US	USD	1,582,695	1,652,402	0.03
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	868,020	932,092	0.02	Bayer 6.625% VRN 25/09/2083	DE	EUR	1,506,116	1,608,016	0.03
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	810,479	904,832	0.02	Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	1,583,181	1,592,067	0.03
Stagwell Global 5.625% 15/08/2029 144A	US	USD	1,002,642	898,974	0.02	Medline Borrower 5.25% 01/10/2029 144A	US	USD	1,548,426	1,446,057	0.03
Stellantis Finance US 1.711% 29/01/2027 144A	US	USD	970,467	875,292	0.02	Centene 4.25% 15/12/2027	US	USD	1,492,750	1,410,533	0.05
Autism 6.00% 15/02/2028 144A	US	USD	891,194	872,482	0.02	Tenet Healthcare 4.375% 15/01/2030	US	USD	1,380,478	1,254,478	0.02
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	881,184	871,483	0.02	Tenet Healthcare 5.125% 01/11/2027	US	USD	1,286,916	1,249,331	0.02
Champion Path Holdings 4.85% 27/01/2028	VG	USD	965,694	867,512	0.02	Medline Borrower 6.25% 01/04/2029 144A	US	USD	1,251,942	1,239,061	0.02
America Sports 6.75% 16/02/2031 144A	US	USD	869,960	858,014	0.02	Community Health Systems 10.875% 15/01/2032 144A	US	USD	1,137,292	1,165,727	0.02
Tourism Supply International 4.00% 15/09/2029 144A	US	USD	936,164	835,381	0.02	Community Health Systems 6.75% 01/10/2029 144A	US	USD	1,079,044	1,079,044	0.01
Li & Fung 5.00% 18/05/2025 EMTN	BM	USD	857,445	835,145	0.02	Organon Finance 1.5125% 30/04/2031 144A	US	USD	1,007,804	875,048	0.02
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	793,532	827,261	0.02	Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	1,037,300	765,489	0.01
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	888,282	820,948	0.02	Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	729,750	742,381	0.01
Mariott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	862,070	775,548	0.01	Owens & Minor 6.625% 01/04/2030 144A	US	USD	728,100	709,751	0.01
Empire Communities 9.75% 01/05/2029 144A	CA	USD	751,496	767,051	0.01	Adaphed 5.125% 01/03/2030 144A	US	USD	800,910	682,210	0.01
Paramount Global 2.90% 15/01/2027	US	USD	832,879	762,469	0.01	Bausch Health Cos 5.50% 01/11/2025 144A	CA	USD	662,571	620,498	0.01
Gray Television 7.00% 15/05/2027 144A	US	USD	822,073	747,320	0.01	Tenet Healthcare 6.25% 01/02/2027	US	USD	548,987	548,134	0.01
Brinker International 8.25% 15/07/2030 144A	US	USD	666,163	693,653	0.01	Community Health Systems 5.625% 15/05/2027 144A	US	USD	548,502	502,746	0.01
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	759,750	687,055	0.01	LifePoint Hotel 9.00% 30/01/2028 144A	CA	USD	475,692	465,901	0.01
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	623,855	666,746	0.01	DoVita 3.75% 15/02/2031 144A	US	USD	513,650	424,112	0.01
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	628,496	643,189	0.01	Community Health Systems 8.00% 15/12/2027 144A	US	USD	388,320	380,451	0.01
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	673,250	628,698	0.01	LifePoint Health 5.375% 15/01/2029 144A	US	USD	461,130	369,662	0.01
Starline 7.50% 15/04/2028 144A	US	USD	611,604	597,206	0.01	Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	360,167	360,084	0.01
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	589,276	589,276	0.01	Freddie Mac Escrow Issuer 5.00% 10/02/29 144A	US	USD	485,400	327,471	0.01
Facilities Entertainment 4.625% 15/11/2029 144A	US	USD	649,951	588,658	0.01	Moresuno 5.00% 28/11/2029 EMTN	DE	EUR	295,957	330,080	0.01
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	602,867	575,286	0.01	Molina Healthcare 3.875% 15/05/2032 144A	US	USD	320,364	269,141	0.01
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	551,706	568,466	0.01	Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	236,584	244,275	0.00
Unistar Broadcasting 5.625% 15/07/2027 144A	US	USD	591,217	557,921	0.01	Organon Finance 1.4125% 30/04/2028 144A	US	USD	135,912	124,479	0.00
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	759,264	557,377	0.01				30,166,801	0.57	
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	654,028	555,541	0.01	金融					
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	758,779	536,956	0.01	AIB Group 5.25% VRN (Perpetual)	IE	EUR	17,200,483	18,396,496	0.35
Mayco's Retail Holdings 5.875% 15/03/2030 144A	US	USD	536,268	532,586	0.01	Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	14,209,095	15,450,898	0.29
Phinix 6.75% 15/04/2029 144A	US	USD	515,495	517,692	0.01	CaixaBank 5.25% VRN (Perpetual)	ES	EUR	14,956,942	15,282,230	0.29
Carnival 7.00% 15/08/2029 144A	PA	USD	503,166	517,010	0.01	Cooperative Rabobank 3.25% VRN (Perpetual)	NL	EUR	13,760,387	13,509,051	0.26
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	610,342	512,474	0.01	HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	12,231,787	12,103,369	0.23
Acushnet 7.375% 15/10/2028 144A	US	USD	495,456	510,174	0.01	Societe Generale 8.50% VRN (Perpetual) 144A	FR	EUR	11,217,707	10,698,756	0.20
Sinus XM Radio 3.875% 01/09/2031 144A	US	USD	533,545	504,948	0.01	AIB Group 7.125% VRN (Perpetual)	IE	EUR	9,348,089	10,041,054	0.19
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	557,239	504,642	0.01	Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	9,107,051	9,696,637	0.18
Scripts Escrow II 3.875% 15/01/2029 144A	US	USD	679,560	502,666	0.01	AIB Group 6.25% VRN (Perpetual)	IE	EUR	8,873,217	9,465,024	0.18
Royal Caribbean Cruises 6.25% 15/05/2032 144A	LR	USD	485,400	481,029	0.01	Cooperative Rabobank 4.875% VRN (Perpetual)	NL	EUR	9,273,500	9,238,044	0.18
Hertz 5.00% 01/12/2029 144A	US	USD	690,356	478,963	0.01	Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	8,974,165	8,912,513	0.17
Coastal 4.00% 15/11/2030 144A	US	USD	606,750	464,087	0.01	Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	8,226,318	8,901,688	0.17
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	499,962	447,330	0.01	Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	8,185,469	8,904,908	0.16
Forvia SE 2.75% 15/01/2027	FR	EUR	436,632	446,487	0.01	Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	6,588,535	6,811,503	0.16
Dove & Busters 7.625% 01/11/2025 144A	US	USD	437,345	440,435	0.01	BBVA 6.00% VRN (Perpetual)	ES	EUR	7,478,471	7,942,672	0.15
Sinus Grand 6.625% 15/01/2029 144A	US	USD	437,851	435,328	0.01	Mapfre 4.125% VRN 07/09/2048	ES	EUR	7,478,471	7,825,988	0.15
CCO Holdings 5.125% 01/05/2027 144A	US	USD	459,996	432,816	0.01	Banko Santander 4.75% VRN (Perpetual)	ES	EUR	7,478,471	7,668,618	0.15
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	427,443	432,552	0.01	ING Group 6.50% VRN (Perpetual)	NL	USD	7,478,471	7,380,745	0.14
Fnac Darty 6.00% 01/04/2029	FR	EUR	352,604	391,810	0.01	Pariz 2024-1 6.241% FRN 26/01/2031	GB	GBP	5,487,888	6,694,510	0.13
Sun Summer Bio Bidco 5.50% 31/10/2026 144A	US	USD	398,222	380,270	0.01	Banko Santander 4.375% VRN (Perpetual)	ES	EUR	6,730,664	6,721,441	0.13
Cash DBS 5.75% 01/10/2028 144A	US	USD	558,229	378,028	0.01	Contegro CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	6,097,652	6,565,601	0.13
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	342,950	367,357	0.01	Tikehau CLO 4.754% FRN 04/08/2034	CN	USD	6,097,652	6,475,557	0.12
Hertz 4.625% 01/12/2026 144A	US	USD	461,615	356,967	0.01	Bank of Communications 3.80% VRN (Perpetual)	CN	USD	5,407,697	5,242,029	0.10
Nordstrom 4.25% 01/08/2031	US	USD	387,835	335,108	0.01	ICB China 5.20% VRN (Perpetual)	CN	USD	5,521,643	5,214,358	0.10
Wend NewCo 7.625% 30/01/2032 144A	US	USD	319,684	326,104	0.01	Swedbank 5.625% VRN (Perpetual)	SE	USD	5,234,930	5,198,343	0.10
Sinus XM Radio 5.00% 01/08/2027 144A	US	USD	357,411	317,752	0.01	BBVAentaria 6.50% VRN (Perpetual)	ES	USD	5,234,930	5,164,522	0.10
General Motors Financial 3.90% 12/10/2028 EMTN	US	EUR	293,957	312,870	0.01	Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	3,956,067	5,118,803	0.10
New Red Finance 4.00% 15/01/2030 144A	CA	USD	339,780	294,068	0.01	Estate Funding No 4 6.530% FRN 21/10/2025	GB	GBP	4,035,179	5,102,021	0.10
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	301,919	281,940	0.01	Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	5,009,692	5,019,109	0.10
Michaels 5.25% 01/05/2028 144A	US	USD	321,917	273,284	0.01	Danske Bank 7.00% VRN (Perpetual)	DK	USD	4,906,341	4,863,650	0.09
WPP Finance 4.125% 30/05/2028 EMTN	FR	EUR	244,964	264,205	0.01	Highways 2021 7.650% FRN 18/12/2031	GB	GBP	3,963,474	4,852,005	0.09
Lamar Media 3.625% 15/01/2031	US	USD	300,948	257,422	0.01	ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	4,337,513	4,703,808	0.09
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	526,052	240,695	0.00	Corin CLO XVI DAC 5.704% FRN 18/10/2036	IE	EUR	4,268,356	4,589,833	0.09
CSC Holdings II 4.125% 01/12/2030 144A	US	USD	364,050	232,321	0.00	Banklog Bank 3.735% VRN 25/09/2034 Reg S	TH	USD	4,999,390	4,547,530	0.08
DISH Network 5.375% 15/08/2026	US	USD	359,196	220,904	0.00	Roadstar Finance 1.625% 09/12/2024 EMTN	IE	EUR	3,962,053	4,169,542	0.08
AMC Networks 10.25% 15/01/2029 144A	US	USD	188,821	189,117	0.00	Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	4,487,083	4,154,194	0.08
LCM Holdings Group Tech. 5.25% 15/01/2029 144A	GB	USD	145,620	137,657	0.00	Australian CLO XI DAC 5.75% FRN 15/04/2038	US	USD	3,841,521	4,118,521	0.08
ICM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	134,941	123,457	0.00	JPMorgan Chase & Co 5.299% VRN 24/07/2029	US	USD	4,102,379	4,064,915	0.08
CPK Finance 4.50% 15/08/2028 144A	GB	GBP	105,469	105,469	0.00	Fair Oaks Loan Fd I DAC 6.306% FRN 15/04/2034	IE	EUR	3,811,033	4,063,262	0.08
Jaguar Land Rover 4.50% 01/10/2027 Reg S	US	USD	91,550	85,321	0.00	BPCCE 5.15% 21/07/2024 Reg S	FR	USD	3,969,929	3,957,937	0.08
Sinus XM Radio 4.00% 15/07/2028 144A	US	USD	58,248	52,316	0.00	Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	3,739,236	3,957,932	0.08
Cairo Mezz	CY	EUR	11,456	4,553	0.00	AMRO Bank 4.375% VRN (Perpetual)	US	USD	3,739,236	3,891,869	0.08
			152,418,683	2.90		Arian Bank 2.25% VRN 04/04/2028 EMTN	IE	EUR	3,779,454	3,845,700	0.07
生活必需品						Cairn CLO XVII DAC 9.204% FRN 18/10/2036	IE	EUR	3,506,150	3,835,807	0.07
Albertsons 4.875% 15/02/2030 144A	US	USD	1,650,360	1,541,973	0.03	Morgan Stanley 5.173% VRN 16/01/2030	US	USD	3,840,700	3,771,286	0.07
5F Foods 6.75% 15/09/2028 144A	US	USD	1,294,075	1,304,496	0.03	Shriram Finance 6.625% 22/04/2027 Reg S	IN	USD	3,764,973	3,704,785	0.07
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	959,370	1,016,158	0.02	Bank Santander 5.50% VRN 23/08/2033 EMTN	ES	EUR	3,537,800	3,707,123	0.07
Pilgrim's Pride 6.875% 15/05/2034	US	USD	923,134	958,775	0.02	Unicredit 8.00% VRN (Perpetual)	IT	USD	3,596,824	3,601,076	0.07
Coty 5.00% 15/04/2026 144A	US	USD	579,								

	国コード	株数または額面 通貨 価額	時価 (米ドル)	% Net Assets		国コード	株数または額面 通貨 価額	時価 (米ドル)	% Net Assets		
Aequeduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	2,548,209	2,727,053	0.05	Julbielle CLO 2019XIII 7.915% FRN 20/01/2031	IE	EUR	1,219,530	1,314,736	0.03
HLSD Cap. Funding 10.174% VRN (Perpetual) 144A	GB	GBP	2,453,510	2,715,567	0.05	Brinsford CLO IV 8.437% FRN 20/01/2031	IE	EUR	1,219,530	1,308,690	0.02
Barrings Eu CLO 2023Z3 DAC 9.913% FRN 20/01/2038	IE	EUR	2,439,061	2,665,445	0.05	New. Ber. LA Eu CLOS DAC 10.20% FRN 25/10/2034	IE	EUR	1,219,530	1,307,705	0.02
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	2,310,446	2,624,189	0.05	Compartment VCL 40.5.012% FRN 21/08/2029	LU	EUR	1,219,530	1,306,988	0.02
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	2,439,061	2,620,413	0.05	Harvest CLO XXVIII DAC 8.847% FRN 20/10/2032	IE	EUR	1,226,060	1,305,435	0.02
Sound Pl CLO X Fdg DAC 5.529% FRN 20/04/2038	IE	EUR	2,439,061	2,608,569	0.05	Trinitas Euro CLO DAC 7.947% FRN 20/10/2032	IE	EUR	1,219,530	1,304,131	0.02
Sound Point Euro CLO 6.197% FRN 26/01/2038	IE	EUR	2,439,061	2,605,944	0.05	Sound Pl CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	1,158,554	1,238,744	0.02
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2035	IE	EUR	2,439,061	2,585,326	0.05	Alliant Hldgs Intermediate 7.00% 15/01/21 144A	US	USD	1,209,324	1,215,871	0.02
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	2,039,665	2,565,550	0.05	Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	1,211,741	1,204,354	0.02
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	2,042,713	2,545,508	0.05	Landsbankinn HF 6.375% 12/05/2027 EMTN	IS	EUR	1,077,501	1,200,338	0.02
Avoca CLO VIII DAC 6.566% FRN 15/04/2037	IE	EUR	2,228,386	2,532,939	0.05	Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	1,109,771	1,195,715	0.02
Soge Ar Funding No 1 7.175% FRN 17/11/2030	GB	GBP	1,993,932	2,496,809	0.05	Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	1,100,626	1,173,068	0.02
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	2,375,500	2,467,573	0.05	Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	1,085,499	1,162,743	0.02
Aequeduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	US	USD	2,225,645	2,399,814	0.05	Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	1,097,577	1,150,644	0.02
MSCI 4.00% 15/11/2029 144A	US	USD	2,644,352	2,393,520	0.05	Avoca Static CLO 1 DAC 8.656% FRN 15/10/2030	IE	EUR	1,067,089	1,144,937	0.02
Petel 23-EX 0 9.544% FRN 15/05/2035	IE	EUR	2,228,386	2,383,565	0.05	Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	1,067,089	1,134,433	0.02
CIBC 5.926% 02/10/2026	CA	USD	2,310,720	2,333,936	0.04	Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	896,965	1,116,999	0.02
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	2,179,911	2,329,008	0.04	Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	868,206	1,103,856	0.02
Subprime CLO Student Lns 6.779% FRN 24/07/2056	GB	GBP	1,849,843	2,316,982	0.04	Novient 9.375% 25/07/2030	US	USD	1,057,298	1,090,078	0.02
Publ 23-EX 0 9.544% FRN 15/05/2035	IE	EUR	2,154,178	2,306,541	0.04	Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	1,067,089	1,134,433	0.02
Intelle CLO 2022XXVIII DAC 6.478% FRN 15/04/2038	IE	EUR	2,134,178	2,279,784	0.04	Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	896,965	1,116,999	0.02
Harvest CLO XXX DAC 9.064% FRN 27/07/2036	IE	EUR	2,073,202	2,269,952	0.04	Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	868,206	1,103,856	0.02
Dryden CLO 100 Euro CLO 2021 7.785% FRN 20/01/2036	IE	EUR	2,073,202	2,222,713	0.04	Novient 9.375% 25/07/2030	US	USD	1,057,298	1,090,078	0.02
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	2,036,451	2,177,332	0.04	London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	853,671	1,071,217	0.02
Boyd Banking Group 8.50% (Perpetual)	GB	GBP	1,709,077	2,160,040	0.04	Nordea Bank 4.75% 22/09/2025 144A	FI	USD	1,079,291	1,068,476	0.02
AIB Group 2.875% VRN 05/2031 EMTN	IE	EUR	2,093,117	2,151,539	0.04	Vivion Investments 3.00% 08/08/2024	LU	EUR	1,022,570	1,066,616	0.02
Pento CLO 12 DAC 7.800% FRN 09/05/2037	IE	EUR	2,006,128	2,143,447	0.04	3BS USA Finance 5.125% 01/02/2029 144A	US	USD	1,090,033	1,062,561	0.02
Banco de Sabodell SA 5.75% VRN (Perpetual)	ES	EUR	2,051,055	2,139,458	0.04	Income Cont Student Lns 6.779% FRN 24/07/2058	GB	GBP	831,598	1,041,171	0.02
Bankia, Fuji Eu CLO DAC 10.155% FRN 25/02/2034	IE	EUR	1,992,103	2,122,468	0.04	OCF Euro 5.57% FRN 20/03/2032	IE	EUR	957,580	1,026,210	0.02
Cors AA Leases V 2023-1 5.155% FRN 11/10/2038	FR	EUR	1,951,249	2,102,099	0.04	Howden UK Refinance 7.25% 15/02/2023 144A	GB	USD	1,037,008	1,025,255	0.02
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	1,981,737	2,087,776	0.04	Banco Monto 8.00% VRN 22/01/2030	IT	EUR	947,126	1,023,103	0.02
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	1,849,081	2,085,428	0.04	Acisire Finance 8.25% 01/02/2029 144A	US	USD	995,070	991,676	0.02
Bushy Park CLO 9 1.06% FRN 15/04/2036	IE	EUR	1,920,760	2,083,339	0.04	Sound Euro CLO IV Fdg DAC 8.806% FRN 15/01/2035	IE	EUR	914,648	988,807	0.02
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	1,829,296	2,033,925	0.04	Calderys Finance 11.25% 01/06/2028 144A	US	USD	926,337	984,350	0.02
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	1,594,042	2,031,379	0.04	Trinitas Euro CLO I DAC 6.497% FRN 20/10/2032	IE	EUR	914,648	979,760	0.02
Harvest CLO XXIII 8.897% FRN 20/10/2032	IE	EUR	1,908,565	1,992,713	0.04	Banco Monto 7.708% VRN 18/01/2028 EMTN	IE	EUR	858,544	959,511	0.02
Adagio X Eu CLO DAC 9.470% FRN 20/10/2037	IE	EUR	1,829,296	1,981,861	0.04	AIB Group	IE	EUR	183,997	956,617	0.02
Signal Harmonic CLO II DAC 8.406% FRN 15/07/2036	IE	EUR	1,829,296	1,981,421	0.04	OAK Hill Eu Cr Prns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	914,648	945,114	0.02
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	1,829,296	1,964,045	0.04	Brinsford CLO VI DAC 5.50% FRN 14/11/2036	IE	EUR	877,036	937,069	0.02
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	1,829,296	1,964,511	0.04	BCC 5.25% VRN 27/11/2031 EMTN	GB	GBP	905,311	935,803	0.02
Trinitas Euro CLO III 8.625% FRN 25/01/2037	IE	EUR	1,829,296	1,957,404	0.04	Gemgrato 2023-1 4.723% FRN 16/12/2073	GB	GBP	719,523	909,643	0.02
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	1,829,296	1,955,197	0.04	Vedanta Res. Fin. II 13.875% 21/01/2027 Reg S	GB	USD	966,663	906,400	0.02
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	1,829,296	1,954,511	0.04	Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	1,255,558	904,167	0.02
Carlyle Euro CLO 2024-1 DAC 6.800% FRN 15/07/2037	IE	EUR	1,829,296	1,954,511	0.04	Aequeduct Euro CLO 7-2022 9.790% FRN 15/03/2036	IE	EUR	823,185	890,642	0.02
Carl. GMS CLO 2022S DAC 6.88% FRN 25/04/2037	IE	EUR	1,829,296	1,954,511	0.04	US Bancorp 5.775% VRN 12/06/2029	US	USD	888,872	884,804	0.02
Trinitas Four CLO IV DAC 6.456% FRN 15/04/2034	IE	EUR	1,829,296	1,954,511	0.04	PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	864,400	883,543	0.02
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	1,829,296	1,949,111	0.04	Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	701,230	877,484	0.02
Islandsbankn 4.625% 27/03/2028	IS	EUR	1,830,320	1,940,156	0.04	American Express 6.489% VRN 30/10/2031	US	USD	832,879	873,367	0.02
Sumitomo Mitsui Fin. Group 6.601% VRN (Perpetual)	JP	USD	2,001,699	1,929,592	0.04	Brinsford CLO VI DAC 5.50% FRN 14/11/2036	IE	EUR	877,036	873,367	0.02
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	1,768,319	1,915,642	0.04	Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	798,792	866,275	0.02
Bank of Credit and Commerce 6.956% FRN 15/04/2034	ES	EUR	1,697,919	1,905,144	0.04	New. Ber. LA Eu CLOS DAC 9.247% FRN 20/01/2037	IE	EUR	792,695	857,542	0.02
Neuberger Berman LA Euro 4.956% FRN 15/04/2034	IE	EUR	1,789,869	1,895,165	0.04	OneMain Fin. 7.125% 15/03/2026	US	USD	846,052	856,611	0.02
Neuberger Berman Advisers 4.965% FRN 15/04/2034	IE	EUR	1,789,869	1,895,165	0.04	Sage Ar Funding No 1 7.375% FRN 17/11/2030	GB	GBP	692,084	849,141	0.02
JP Morgan Chase 2.956% VRN 15/05/2031	US	USD	2,206,680	1,889,760	0.04	CVC Cordatus LX XVIII DAC 9.965% FRN 20/07/2034	IE	EUR	795,135	848,551	0.02
Midpoint CLO IV DAC 10.447% FRN 20/01/2037	IE	EUR	1,707,345	1,881,004	0.04	Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	670,742	844,646	0.02
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	1,854,601	1,856,601	0.04	Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	799,858	843,980	0.02
Fortune Star BVI 6.85% 02/07/2024	VG	USD	1,864,920	1,853,726	0.04	Credit Agricole 1.907% VRN 16/06/2046 144A	FR	EUR	881,872	843,113	0.02
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	1,750,026	1,849,455	0.04	Bank of Georgia 9.50% VRN (Perpetual) Reg S	DE	USD	844,666	838,151	0.02
ING Group 5.75% VRN (Perpetual)	NL	EUR	1,869,618	1,766,334	0.04	Deutsche Bank 5.375% VRN 11/01/2029	DE	EUR	817,445	837,468	0.02
Cotegate CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	1,646,366	1,759,060	0.03	Charles Schwab 5.85% VRN 19/05/2034	US	USD	832,879	830,751	0.02
Cotegate CLO 7.931% FRN 15/11/2036	IE	EUR	1,646,366	1,759,060	0.03	Encore Capital Group 9.25% 01/04/2029 144A	US	USD	807,997	826,419	0.02
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	1,732,595	1,727,835	0.03	Novient 4.875% 15/03/2026	US	USD	885,272	800,784	0.02
Barrings Euro CLO 2025-1 10.117% FRN 30/04/2036	IE	EUR	1,585,390	1,713,226	0.03	Citizen Irish Auto 2025 DAC 5.277% FRN 15/12/2032	IE	EUR	751,718	788,365	0.02
Mortimer Btl 2021-1 6.681% FRN 20/01/2055	GB	GBP	1,353,639	1,696,983	0.03	Tower Bridge Funding 2023-2 9.300% FRN 03/2036	GB	GBP	609,765	773,437	0.01
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	1,964,899	1,674,859	0.03	Fortune Star BVI 5.05% 27/01/2027	VG	USD	902,074	770,951	0.01
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	1,416,254	1,666,796	0.03	Novient 4.875% 15/03/2026	US	USD	710,936	762,944	0.01
Deutsche Bank 7.50% VRN (Perpetual)	DE	EUR	1,699,389	1,662,132	0.03	North Westery V Lev. Loan 4.910% FRN 20/07/2034	IE	EUR	715,947	755,938	0.01
Barrings Euro CLO 2025-1 7.887% FRN 30/04/2036	IE	EUR	1,524,413	1,637,695	0.03	Alliant Holdings 6.75% 15/10/2027 144A	US	EUR	769,359	755,699	0.01
Reksu CLO VII 8.68% FRN 20/01/2034	IE	EUR	1,524,413	1,635,437	0.03	Harvest CLO XXIII DAC 8.947% FRN 20/10/2032	IE	EUR	743,304	754,253	0.01
Arbour CLO XI 8.226% FRN 15/01/2036	IE	EUR	1,524,413	1,632,854	0.03	CIBC 6.092% 03/10/2033	CA	USD	734,893	749,472	0.01
SC Germany Cmp Cx 2024-1 7.58% FRN 14/01/2038	IE	EUR	1,524,413	1,631,245	0.03	Fifth Third Bancorp 6.563% VRN 27/10/2028	US	EUR	734,893	741,602	0.01
Polm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	1,524,413	1,628,538	0.03	Sage Ar Funding No 1 8.225% FRN 17/11/2030	GB	GBP	609,765	740,671	0.01
Cotegate CLO 10.153% 4.656% FRN 15/07/2034	IE	EUR	1,524,413	1,627,152	0.03	UBS Group 6.375% VRN 15/07/2026 144A	CH	USD	734,893	737,951	0.01
Henley CLO VI 7.032% FRN 10/04/2034	IE	EUR	1,524,413	1,624,536	0.03	Pine Street Trust 1.457% 25/10/2029	US	USD	783,886	732,918	0.01
Oak Hill ECP VIII 7.404% FR											

国コード							株数または額面							時価 (米ドル)		% Net Assets		国コード							株数または額面							時価 (米ドル)		% Net Assets																			
通貨							価額											通貨							価額											通貨							価額										
Jubilee CLO 2020 XXIV DAC 10.23% FRN 16/01/2034																																																					
IE							EUR							609,765		645,109		0.01		GB							GBP							925,735		619,754		0.01															
Ponto CLO 2020 XXIV DAC 10.23% FRN 07/05/2037							IE							EUR		609,765		645,109		0.01		SG							USD							619,108		568,594		0.01													
Alpha Bank 7.50% VRN 16/06/2027 EMTN							GR							EUR		559,513		633,307		0.01		US							USD							475,207		463,902		0.01													
Tower Bridge Funding 2023+1 9.533% FRN 20/01/2064							GB							GBP		487,812		622,684		0.01		VG							USD							1,143,260		463,786		0.01													
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A							US							USD		663,056		604,374		0.01		KY							USD							865,991		456,767		0.01													
Panther Escrow Issuer 7.125% 01/06/2031 144A							US							USD		593,159		597,919		0.01		SE							EUR							424,604		442,771		0.01													
Islandsbanki HF 7.375% 17/08/2026 EMTN							IS							EUR		518,190		579,943		0.01		LU							EUR							606,747		438,418		0.01													
TBC Bank 10.25% VRN (Perpetual) Reg S							GE							USD		565,820		565,356		0.01		EMTN SE							EUR							577,343		395,717		0.01													
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S							TR							USD		540,358		545,733		0.01		US							USD							357,254		332,741		0.01													
PNC Financial Serv. Group 5.812% VRN 12/06/2026							US							USD		538,622		539,156		0.01		LU							EUR							342,950		309,677		0.01													
Flint Hills No 6 DAC 6.326% FRN 24/09/2034							IE							EUR		487,812		526,966		0.01		SE							EUR							293,937		293,937		0.01													
Last Mile LP Euro Fina DAC 5.315% FRN 17/08/2033							IE							EUR		504,107		526,688		0.01		US							USD							404,535		283,583		0.01													
TBC Bank 10.775% VRN (Perpetual) Reg S							GE							USD		512,067		513,314		0.01		US							USD							343,663		267,836		0.01													
Mortimer Btl 2021+1 7.081% FRN 23/06/2053							GB							GBP		414,640		510,852		0.01		US							USD							244,964		231,807		0.00													
Morgan Stanley 3.591% VRN 22/07/2028							US							USD		538,622		507,512		0.01		SE							EUR							321,350		199,859		0.00													
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S							TR							USD		472,460		484,015		0.01		SE							EUR							312,028		197,611		0.00													
Wells Fargo Bank 5.45% 07/08/2026							US							USD		474,315		474,429		0.01		GB							GBP							158,430		147,665		0.00													
Fifth Third Bank 5.852% VRN 27/10/2025							US							USD		474,315		473,656		0.01		SE							EUR							161,071		123,734		0.00													
Comerica 5.982% VRN 30/01/2030							US							USD		485,400		472,163		0.01		LU							EUR							168,144		94,720		0.00													
Red & Black Auto Italy Srl 5.530% FRN 28/07/2034							IT							EUR		426,856		459,514		0.01		US							USD							79,120		73,567		0.00													
RevCarf 2024+1 UG 6.149% FRN 21/02/2037							DE							EUR		426,856		457,068		0.01		KY							USD							750,848		56,824		0.00													
PNC Financial Serv. Group 6.615% VRN 20/10/2027							US							USD		440,936		450,918		0.01		MX							MXN							21,395		53,082		0.00													
Intesa Sanpaolo 5.125% 29/08/2031 EMTN							IT							EUR		391,943		448,322		0.01		MY							USD							751,755		49,804		0.00													
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S							IT							EUR		407,903		442,617		0.01		KY							USD							499,960		39,997		0.00													
Toronto-Dominion Bank 5.156% 27/01/2038							CA							USD		498,515		440,306		0.01		US							USD							249,374		24,184		0.00													
BBVA 5.75% VRN 15/09/2033 EMTN							ES							EUR		391,943		436,582		0.01		KY							USD							345,988		25,949		0.00													
TBC Bank 8.894% VRN (Perpetual) Reg S							GE							USD		452,656		434,550		0.01		KY							USD							249,676		24,606		0.00													
Bank of America 4.948% VRN 22/07/2028 MTN							US							USD		440,936		432,968		0.01		KY							USD							353,560		19,446		0.00													
Bank of America 6.675% VRN (Perpetual)							KY							USD		498,515		424,306		0.01		SG							USD							38,558		9,832		0.00													
Atlas Funding 2023+1 9.009% FRN 20/01/2061							GB							GBP		329,273		424,064		0.01																																	
CoixaBank 6.625% VRN 16/05/2027 EMTN							ES							EUR		391,943		423,472		0.01																																	
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S							TR							USD		418,470		418,602		0.01																																	
Huntington National Bank 5.699% VRN 18/11/2025							US							USD		416,697		413,856		0.01																																	
Estree Funding No 3 9.710% FRN 23/04/2035							GB							GBP		323,785		410,653		0.01																																	
Unicredit 0.85% 19/01/2031 EMTN							IT							EUR		440,936		386,959		0.01																																	
Sotus 2024+1 PLC 8.50% FRN 17/01/2031							GB							GBP		304,883		381,515		0.01																																	
Sage AR Funding No 1 6.475% FRN 17/11/2030							GB							GBP		304,883		378,454		0.01																																	
Freedom Mortgage 12.00% 01/10/2028 144A							US							USD		346,381		372,116		0.01																																	
Bank of America 2.831% VRN 24/10/2031 MTN							US							USD		587,915		360,595		0.01																																	
Danske Bank 1.50% VRN 02/09/2030 EMTN							DK							EUR		342,950		352,078		0.01																																	
Nexi 2.125% 30/04/2029 Regs							IT							EUR		359,773		344,415		0.01																																	
Together Asset Backed 6.659% FRN 15/12/2061							GB							GBP		271,127		339,792		0.01																																	
Pony SA Co. German 2023+1 6.979% FRN 14/11/2032							LU							EUR		304,883		328,618		0.01																																	
Pony SA Co. German 2023+1 6.029% FRN 14/11/2032							LU							EUR		304,883		328,184		0.01																																	
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062							IE							EUR		304,883		326,299		0.01																																	
Antonicor Spain 2023 FT 5.815% FRN 30/09/2041							ES							EUR		298,864		320,525		0.01																																	
E-Correl 12.5 58.1% FRN 18/08/2029							GB							GBP		250,925		315,993		0.01																																	
Hops Hill No 2 8.060% FRN 27/11/2054							GB							GBP		243,960		310,268		0.01																																	
Danske Bank 4.625% VRN 13/04/2027 EMTN							DK							GBP		244,964		302,253		0.01																																	
Upjohn Finance 1.908% 23/06/2032							NL							EUR		342,950		301,394		0.01																																	
Acresure Finance 6.00% 01/08/2029 144A							US							USD		323,573		292,147		0.01																																	
Bank of America 5.98% VRN 25/04/2034							US							USD		293,937		283,614		0.01																																	
Citizen Sky Auto 2023 DAC 4.277% FRN 15/12/2032							IE							EUR		256,101		277,227		0.01																																	
Syndbank 5.125% VRN 06/09/2028 GMTN							DK							EUR		244,964		270,131		0.01																																	
Jyske Bank 4.625% VRN 11/04/2026 EMTN							DK							EUR		244,964		262,917		0.01																																	
Freedom Mortgage Holdings 9.25% 01/02/2029 144A							US							USD		259,598		262,045		0.01																																	
Acmeia 3.625% 29/11/2025							NL							EUR		244,964		260,488		0.00																																	
Turkiye Ithracat 9.375% 31/01/2026 Reg S							TR							USD		243,303		254,119		0.00																																	
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062							IE							EUR		235,369		253,935		0.00																																	
Unicredit 5.459% VRN 30/06/2035 144A							IT							EUR		263,106		242,492		0.00																																	
Fin. Ireland Auto No 1 DAC 6.154% FRN 12/09/2033							IE							EUR		213,418		230,042		0.00																																	
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034							IT							EUR		182,930		197,167		0.00																																	
Truist Financial 6.047% VRN 08/06/2027 MTN							US							USD		195,972		197,117		0.00																																	
Acresure Finance 10.125% 01/08/2026 144A							US							USD		189,791		196,316		0.00																																	
Hops Hill No 2 9.110% FRN 27/11/2054							GB							GBP		121,953		155,552		0.00																																	
Goldman Sachs Group 6.484% VRN 24/10/2029							US							USD		146,979		151,928		0.00																																	
State Bank of India 18.0% 13/07/2026 GMTN							IN							USD		144,979		135,410		0.00																																	
TBC Bank 5.75% 19/01/2034 Reg S							GE							USD		127,027		126,709		0.00																																	
Bumper CLO 2021+1 Finance 5.710% FRN 20/12/2030							GB							GBP		28,611		35,815		0.00																																	
																697,884,290		13.29																																			
不動産																																																					
SELP Finance 3.75% 10/08/2027 EMTN							LU							EUR		5,361,901		5,651,659		0.11		US							USD							153,999,000		152,450,276		2.90													
Uniti Group Finance 10.50% 15/02/2028 144A							GB							GBP		4,230,532		4,390,902		0.08		US							USD							49,545,500		49,231,383		1.32													
Canary Wharf Corp Inv 2.625% 23/04/2025 Reg S							GB							GBP		3,598,102		4,213,574		0.08		IT							EUR							60,870,000		64,267,544		1.22													
VICI Properties 3.50% 15/02/2025 144A							US							USD		2,765,324		2,704,837		0.05		ES							EUR							59,520,000		63,035,294		1.20													
VICI Properties 4.625% 15/06/2025 144A							US							USD		2,691,962		2,651,281		0.05		GB																															

	国コード	株数または額面 通貨	時価 (米ドル) 価額	% Net Assets
Uruguay 8.25% 21/05/2031	UY	UYU	6,664,210	166,391 0.00
Uruguay 9.75% 20/07/2033	UY	UYU	6,081,386	165,842 0.00
Ghana 8.50% 15/02/2028	GH	GHS	3,819,381	156,857 0.00
Ghana 8.65% 15/02/2029	GH	GHS	3,669,595	135,367 0.00
Ghana 8.80% 12/02/2030	GH	GHS	3,675,002	124,052 0.00
Malaysia 4.642% 07/11/2033	MY	MYR	524,122	115,445 0.00
Namibia 5.25% 29/10/2025 Reg S	NA	USD	116,406	115,053 0.00
Ghana 8.95% 11/02/2031	GH	GHS	3,513,955	110,422 0.00
Ghana 9.10% 10/02/2032	GH	GHS	3,519,125	104,569 0.00
Ghana 9.25% 08/02/2033	GH	GHS	3,524,300	100,363 0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	2,997,917	76,946 0.00
Ghana 9.40% 07/02/2034	GH	GHS	1,537,555	36,925 0.00
Ghana 9.55% 06/02/2035	GH	GHS	1,339,519	36,194 0.00
Ghana 9.70% 05/02/2036	GH	GHS	1,341,484	35,752 0.00
Ghana 10.00% 02/02/2038	GH	GHS	1,345,419	35,487 0.00
			551,128,295	10.11

コミュニケーション・サービス

Iliad 5.375% 14/06/2027	FR	EUR	3,949,904	4,307,411	0.08				
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	4,069,718	3,995,101	0.08				
AT&T 2.875% VRN (Perpetual)	US	EUR	3,739,236	3,891,808	0.07				
Telecom Italia 1.875% 31/07/2028	IT	EUR	2,876,454	3,345,432	0.06				
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	3,199,052	3,186,381	0.06				
Telefonica Europe 6.155% VRN (Perpetual)	NL	EUR	1,987,385	2,202,944	0.04				
Frontier Communications 8.75% 15/05/2030 144A	US	USD	1,832,870	1,869,016	0.04				
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	1,625,821	1,515,811	0.03				
Cinemark USA 5.25% 15/07/2028 144A	US	USD	1,533,864	1,426,025	0.03				
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	1,576,682	1,378,171	0.03				
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	1,154,540	1,315,995	0.03				
Sikinet 8.375% 31/01/2027 Reg S	GE	USD	1,243,892	1,260,125	0.02				
Windstream 7.75% 15/08/2028 144A	US	USD	1,299,222	1,250,558	0.02				
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	1,162,997	1,218,421	0.02				
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	1,135,274	1,153,966	0.02				
CSW Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	1,181,464	1,115,148	0.02				
Netflix 3.625% 15/06/2025 144A	US	USD	1,104,349	1,080,800	0.02				
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	820,744	918,822	0.02				
Frontier Communications 5.875% 15/10/2027 144A	US	USD	870,645	855,250	0.02				
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	875,521	822,418	0.02				
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	672,576	772,043	0.01				
Telefonica Moviles Chile 5.537% 18/11/2031 144A	CL	USD	979,858	743,998	0.01				
Alice (France) 5.125% 15/07/2029 144A	FR	USD	1,096,043	717,284	0.01				
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	718,392	695,698	0.01				
Telstra 3.25% 15/11/2027	AU	USD	734,893	685,190	0.01				
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	679,560	660,170	0.01				
Frontier Communications 6.75% 01/05/2029 144A	US	USD	737,128	649,687	0.01				
RCS & RDS 2.50% 06/02/2025 Reg S	RO	EUR	455,110	477,215	0.01				
Frontier Communications 5.00% 01/05/2028 144A	US	USD	421,813	388,034	0.01				
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	390,982	357,964	0.01				
Alice (France) 5.50% 15/01/2028 144A	FR	USD	418,900	285,374	0.01				
Frontier Communications 6.00% 15/01/2030 144A	US	USD	332,014	278,393	0.01				
Telefonica Europe 5.875% VRN (Perpetual)	NL	EUR	245,303	254,811	0.01				
Koninklijke KPN 5.875% 03/07/2031 GMTN	NL	EUR	195,972	212,455	0.00				
Alice (France) 5.125% 15/01/2029 144A	FR	USD	310,656	203,802	0.00				
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	243,671	202,734	0.00				
Millicom Int. Cellular 7.375% 02/04/2032 144A	LU	USD	145,620	142,266	0.00				
Frontier Communications Holdings 5.875% 01/11/2029 US	US	USD	155,570	129,889	0.00				
TELUS 3.40% 15/03/2032	CA	USD	146,979	125,681	0.00				
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	64,267	63,525	0.00				

非上場

エネルギー

Mesquite Energy*	US	USD	5,760	420,076	0.01	
Jonah Energy 12.00% 05/11/2025*	US	USD	404,632	404,632	0.01	
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	607,177	253,460	0.00	
Kender Finance 7.625% 08/11/2028 Reg S (Defaulted)*	GB	USD	268,764	175,119	0.00	
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	250,582	25	0.00	
Fara Holdings*	GB	GBP	49,908	1	0.00	
				1,253,313	0.02	

公益事業

Pure West Energy RTS 31/12/2049*	US	USD	491	0	0.00
				0	0.00

素材

Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	1,993,516	33,720	0.00
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	505,301	5	0.00
				<u>33,725</u>	<u>0.00</u>

資本財・サービス

Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	746,939	439,760	0.01
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	643,155	57,884	0.00
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	633,447	57,010	0.00
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	483,117	21,417	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	471,323	5	0.00
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	511,126	5	0.00
				576,081	0.01

情報技術

Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	2,009,632	121,181	0.00				
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	国コード	株数または額面		時価 (米ドル)	% Net Assets
		通貨	価額		
Vantiva 6.77% (Perpetual) (Defaulted)*	FR	EUR	203,695	2	0.00
				121,185	0.00
一般消費財・サービス					
New Coca*	SU	USD	123,023	189,455	0.00
JPIMedia 9.00% 17/11/2023 (Defaulted)*	GB	GBP	91,551	50,121	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,864,920	13,987	0.00
ACC Claims Holdings*	US	USD	18,008	248	0.00
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	231,116	3	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	131,270	1	0.00
UC Holdings*	US	USD	12,408	0	0.00
JPIMedia*	GB	GBP	10,807	0	0.00
				253,815	0.00

生活必需品

Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	1,217,869	12	0.00
				12	0.00

ヘルスケア

WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	580,053	6	0.00	
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	559,666	6	0.00	
				<u>12</u>	<u>0.00</u>	

金融

Newday Fund Series 6.275% FRN 2021-2X 15/07/2029	GB	USD	1,409,343	1,408,946	0.03			
Highways 6.580% FRN 18/11/2021	GB	GBP	618,573	772,117	0.01			
Agps Bondco 6.00% 05/08/2025 (Defaulted)	GB	EUR	1,035,450	434,233	0.01			
Yinuo Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	2,563,790	46,289	0.00			
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	131,030,474	33,481	0.00			
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	1,587,651	14,575	0.00			
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)	CH	USD	1,495,416	15	0.00			
Seabankbank (Perpetual) Reg S (Defaulted)	US	USD	850,139	9	0.00			
Hel Telc Fin. 8.011% 15/07/2015 Reg S (Defaulted)	LU	EUR	546,532	6	0.00			
Seabank of Russia (USD)	RU	USD	148,519	1	0.00			

		契約額等	未実現（損 ）益（米ドル）	% Net Assets
通貨				
差金決済取引				
Tokyo Stock Exchange TPX Bank (I) (HSBC)	JPY	12,135,480,382	2,633,316	0.05
S&P Developed ExKorea (JPIS)	USD	178,098,462	1,894,590	0.04
Euro Stoxx Bank (JPIS)	USD	53,554,711	1,595,485	0.03
Oil Energy (JPIS)	USD	11,009,451	448,222	0.01
Cisco Systems (JPIS)	USD	1,602,211	(74,233)	(0.01)
Amex Energy Select Index (JPIS)	USD	156,772,932	(3,965,752)	(0.08)
		2,532,688	0.05	

		契約額等	未実現（損 ）益（米ドル）	% Net Assets
Ccy				

クレジット・デフォルト・スワップ

Bought protection on iTraxx Europe S41 20/06/2029	EUR	28,358,713	232,715	0.00
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	3,314,837	208,442	0.00
Sold protection on iTraxx Xover S36 20/12/2026	EUR	1,968,855	153,487	0.00
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	2,789,519	119,726	0.00
Sold protection on CMA CGM 7.5% 20/12/2025	EUR	1,515,553	92,513	0.00
Bought protection on Bancoson 3.125% 20/06/2029	EUR	7,478,471	78,002	0.00
Sold protection on Zi Europe Finance 2.5% 20/12/2028	EUR	493,060	63,499	0.00
Sold protection on Air France 1.875% 20/12/2026	EUR	469,068	49,616	0.00
Bought protection on Assurance 4.125% 20/06/2029	EUR	7,478,471	41,869	0.00
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	339,492	37,404	0.00
Sold protection on Jaguar Land Rover 2.2% 20/12/2025	EUR	481,399	35,784	0.00
Sold protection on Vertical H 6.625% 20/06/2026	EUR	565,820	31,334	0.00
Sold protection on URW 1.375% 20/12/2027	EUR	2,526,173	22,101	0.00
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	2,098,647	17,851	0.00
Bought protection on Deutsche Bank 4% 20/06/2024	EUR	715,947	581	0.00
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	16,452,636	(99,933)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/12/2026	EUR	264,521	(109,748)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	421,414	(149,141)	(0.00)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	2,324,872	(168,374)	(0.00)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	3,242,443	(196,221)	(0.00)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	6,720,418	(551,505)	(0.01)
Sold protection on Alltice 6.25% 20/12/2024	EUR	1,776,879	(819,507)	(0.02)
		(909,525)	(0.02)	

		契約額等 USD	未実現（損 ）益（米ドル）	% Net Assets
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外国為替先物取引

Bought USD Solid GBP at 1.27304560 13/06/2024		98,677,520	1,688,318	0.03
Bought USD Solid EUR at 1.08106460 16/05/2024		71,520,963	802,855	0.02
Bought USD Solid EUR at 1.09174260 13/06/2024		40,055,026	800,954	0.02
Bought USD Solid EUR at 1.08163600 16/05/2024		36,730,901	432,832	0.01
Bought USD Solid GBP at 1.26490510 16/05/2024		23,981,934	296,284	0.01
Bought USD Solid TWD at 0.03088326 28/05/2024		41,534,412	290,140	0.01
Bought USD Solid EUR at 1.08523170 16/05/2024		18,010,114	272,457	0.01
Bought MXN Solid USD at 17.34518900 16/05/2024		16,563,830	227,053	0.00
Bought USD Solid THB at 0.02718721 28/05/2024		41,238,868	221,774	0.00
Bought USD Solid EUR at 1.08878700 16/05/2024		11,178,970	206,226	0.00
Bought USD Solid EUR at 1.08824580 16/05/2024		9,512,125	100,664	0.00
Bought USD Solid IDR at 0.02003642 16/05/2024		1,128,345	10,415	0.00
Bought USD Solid GBP at 1.26292490 16/05/2024		12,711,549	116,616	0.00
Bought USD Solid THB at 0.02808034 16/05/2024		2,848,090	112,340	0.00
Bought USD Solid BRL at 0.19560977 16/05/2024		2,696,187	93,028	0.00
Bought USD Solid IDR at 0.00006389 16/05/2024		2,302,574	89,898	0.00
Bought COP Solid USD at 3995.25000172 16/05/2024		4,186,211	89,642	0.00
Bought ZAR Solid USD at 19.30771530 16/05/2024		3,304,856	83,266	0.00
Bought USD Solid KRW at 0.00075464 16/05/2024		1,811,284	78,302	0.00
Bought ZAR Solid USD at 19.06000001 16/05/2024		6,225,089	74,963	0.00
Bought USD Solid BRL at 0.19560977 16/05/2024		1,835,654	73,491	0.00
Bought TRY Solid USD at 33.75000002 16/05/2024		2,748,387	73,245	0.00
Bought USD Solid SGD at 0.73551477 28/05/2024		41,748,931	73,175	0.00
Bought USD Solid GBP at 1.27207900 16/05/2024		4,323,047	70,782	0.00
Bought USD Solid THB at 0.02744576 16/05/2024		4,435,460	71,261	0.00
Bought USD Solid CZK at 0.04045460 16/05/2024		16,567,211	70,470	0.00
Bought USD Solid EUR at 1.08541580 16/05/2024		4,598,779	70,337	0.00
Bought EUR Solid GBP at 1.17201376 16/05/2024		57,079,944	69,103	0.00
Bought USD Solid EUR at 1.08948400 16/05/2024		3,629,756	60,717	0.00
Bought USD Solid EUR at 1.07999000 16/05/2024		5,364,268	54,817	0.00
Bought USD Solid EUR at 1.09413520 16/05/2024		2,536,799	54,564	0.00
Bought USD Solid KRW at 0.00073249 16/05/2024		4,174,595	52,675	0.00
Bought USD Solid EUR at 1.08897250 16/05/2024		2,843,441	52,469	0.00
Bought USD Solid ILS at 0.27509454 16/05/2024		1,951,559	51,865	0.00
Bought CLP Solid USD at 979.394958 16/05/2024		2,065,039	51,276	0.00
Bought USD Solid PLN at 0.25369661 16/05/2024		1,847,294	51,090	0.00
Bought USD Solid CNY at 0.13950504 16/05/2024		3,768,860	49,958	0.00
Bought USD Solid EUR at 1.08046880 16/05/2024		3,699,236	49,359	0.00
Bought GBP Solid USD at 0.80387055 13/06/2024		3,086,715	57,859	0.00
Bought USD Solid COP at 0.00026543 16/05/2024		953,053	36,438	0.00
Bought TRY Solid USD at 33.40000003 16/05/2024		2,034,844	35,040	0.00
Bought USD Solid CNY at 0.13920926 16/05/2024		3,891,141	34,978	0.00
Bought GBP Solid USD at 0.80943215 13/06/2024		2,666,067	34,953	0.00

	契約額等 USD	未実現（損益） (米ドル)	% Net Assets
Bought USD Solid MXN at 0.05936900 16/05/2024	2,175,046	34,202	0.00
Bought USD Solid THB at 0.02723905 16/05/2024	4,010,590	33,295	0.00
Bought USD Solid EUR at 1.08971800 16/05/2024	1,695,381	31,900	0.00
Bought TRY Solid USD at 33.99899502 16/05/2024	902,904	30,901	0.00
Bought USD Solid EUR at 1.09710500 16/05/2024	1,169,906	30,000	0.00
Bought PEN Solid USD at 3.81700000 16/05/2024	1,815,683	30,446	0.00
Bought USD Solid PLN at 0.25085164 16/05/2024	1,859,456	29,997	0.00
Bought USD Solid CZK at 0.04046656 16/05/2024	2,154,229	29,997	0.00
Bought MXN Solid USD at 17.25799300 16/05/2024	3,276,386	28,997	0.00
Bought COP Solid USD at 3973.90000417 16/05/2024	1,745,717	27,854	0.00
Bought USD Solid EUR at 1.08456800 16/05/2024	1,671,648	27,084	0.00
Bought GBP Solid EUR at 0.85936330 16/05/2024	4,538,362	27,084	0.00
Bought USD Solid EUR at 1.08369940 16/05/2024	1,939,868	26,555	0.00
Bought GBP Solid EUR at 0.85741500 28/05/2024	7,790,706	25,376	0.00
Bought USD Solid THB at 0.02813224 16/05/2024	597,256	24,706	0.00
Bought USD Solid EUR at 1.08873340 16/05/2024	1,334,848	24,558	0.00
Bought TRY Solid USD at 33.26599996 16/05/2024	2,054,310	24,502	0.00
Bought USD Solid EUR at 1.08456800 16/05/2024	1,671,648	24,242	0.00
Bought USD Solid MYR at 0.21213407 16/05/2024	1,716,461	20,791	0.00
Bought MXN Solid USD at 17.27900202 16/05/2024	1,987,562	19,788	0.00
Bought USD Solid PLN at 0.24999456 16/05/2024	1,544,652	19,556	0.00
Bought USD Solid EUR at 1.08422370 16/05/2024	1,444,416	19,063	0.00
Bought USD Solid EUR at 1.08629700 16/05/2024	1,127,043	18,166	0.00
Bought USD Solid PEN at 0.26860059 16/05/2024	2,157,751	17,996	0.00
Bought USD Solid EUR at 1.08390560 16/05/2024	1,256,239	17,439	0.00
Bought USD Solid EUR at 1.07873600 16/05/2024	1,852,255	16,755	0.00
Bought USD Solid EUR at 1.08190000 16/05/2024	1,342,684	16,120	0.00
Bought USD Solid THB at 0.02791581 16/05/2024	471,085	15,712	0.00
Bought ZAR Solid USD at 19.35288706 16/05/2024	536,014	15,712	0.00
Bought USD Solid PLN at 0.25075709 16/05/2024	937,427	14,764	0.00
Bought USD Solid GBP at 1.26681750 16/05/2024	1,178,646	14,479	0.00
Bought USD Solid EUR at 1.08829000 16/05/2024	794,372	14,285	0.00
Bought USD Solid EUR at 1.08189500 16/05/2024	1,171,436	14,058	0.00
Bought USD Solid CZK at 0.04260161 16/05/2024	1,827,607	13,241	0.00
Bought USD Solid EUR at 1.08515400 16/05/2024	878,020	13,424	0.00
Bought ZAR Solid USD at 18.97465599 13/06/2024	2,480,624	12,881	0.00
Bought USD Solid EUR at 1.09172020 16/05/2024	528,888	11,208	0.00
Bought USD Solid IDR at 0.00006355 16/05/2024	328,693	11,053	0.00
Bought GBP Solid USD at 0.80222212 13/06/2024	2,631,438	10,755	0.00
Bought USD Solid BRL at 0.19971474 16/05/2024	332,658	10,708	0.00
Bought USD Solid EUR at 1.08839040 16/05/2024	674,693	10,619	0.00
Bought USD Solid BRL at 0.19966058 16/05/2024	286,028	10,017	0.00
Bought USD Solid RON at 0.21689716 16/05/2024	913,503	9,583	0.00
Bought USD Solid EUR at 1.08395036 16/05/2024	654,807	9,084	0.00
Bought USD Solid MXN at 0.05978539 16/05/2024	395,067	9,021	0.00
Bought USD Solid GBP at 1.27314170 16/05/2024	518,766	8,994	0.00
Bought USD Solid EUR at 1.08286030 16/05/2024	688,855	8,889	0.00
Bought GBP Solid EUR at 0.85854870 16/05/2024	1,766,438	8,857	0.00
Bought USD Solid IDR at 0.00006297 16/05/2024	357,175	8,638	0.00
Bought USD Solid HKD at 0.12823515 16/05/2024	3,420,010	8,413	0.00
Bought USD Solid EUR at 1.07904900 16/05/2024	4,771,852	8,372	0.00
Bought USD Solid EUR at 1.08199230 16/05/2024	691,622	8,163	0.00
Bought MXN Solid USD at 17.17888199 16/05/2024	1,986,179	8,151	0.00
Bought ZAR Solid USD at 19.30894096 16/05/2024	312,835	7,902	0.00
Bought USD Solid EUR at 1.08829001 16/05/2024	402,664	7,241	0.00
Bought USD Solid EUR at 0.03074085 16/05/2024	4,175,906	7,161	0.00
Bought USD Solid CZK at 0.04265631 16/05/2024	1,823,465	7,070	0.00
Bought USD Solid EUR at 1.07495000 16/05/2024	924,597	6,819	0.00
Bought USD Solid EUR at 1.08415150 16/05/2024	479,369	6,765	0.00
Bought USD Solid EUR at 1.08389531 16/05/2024	458,203	6,356	0.00
Bought USD Solid EUR at 1.07306400 16/05/2024	1,658,610	6,204	0.00
Bought MXN Solid USD at 17.35119700 16/05/2024	475,336	6,185	0.00
Bought GBP Solid EUR at 0.85730350 28/05/2024	1,902,903	5,950	0.00
Bought USD Solid PLN at 0.25103464 16/05/2024	352,328	5,945	0.00
Bought USD Solid ZAR at 0.05341903 16/05/2024	963,519	5,831	0.00
Bought CLP Solid USD at 966.55999608 16/05/2024	498,843	5,687	0.00
Bought ZAR Solid USD at 19.07131790 16/05/2024	424,655	5,369	0.00
Bought EUR Solid USD at 0.93890316 16/05/2024	1,283,947	4,809	0.00
Bought USD Solid EUR at 1.08531161 16/05/2024	615,098	4,758	0.00
Bought GBP Solid EUR at 0.85733220 16/05/2024	1,081,000	3,881	0.00
Bought MXN Solid USD at 17.3017208 16/05/2024	343,431	3,876	0.00
Bought GBP Solid EUR at 0.85826630 16/05/2024	722,985	3,383	0.00
Bought USD Solid EUR at 1.08543251 13/06/2024	919,720	3,098	0.00
Bought GBP Solid EUR at 0.85826220 16/05/2024	655,698	3,068	0.00
Bought MXN Solid USD at 17.15447902 16/05/2024	1,856,246	2,801	0.00
Bought USD Solid EUR at 0.85957400 16/05/2024	442,829	2,648	0.00
Bought BRL Solid USD at 5.20881000 16/05/2024	536,517	2,579	0.00
Bought USD Solid KRW at 0.00075508 16/05/2024	57,993	2,543	0.00
Bought GBP Solid EUR at 0.85878280 16/05/2024	468,698	2,479	0.00
Bought USD Solid CZK at 0.04282998 16/05/2024	279,609	2,227	0.00
Bought USD Solid MYR at 0.21094601 16/05/2024	337,030	2,204	0.00
Bought USD Solid PLN at 0.24805377 16/05/2024	403,566	1,937	0.00
Bought USD Solid RON at 0.21527111 16/05/2024	370,351	1,856	0.00
Bought USD Solid HUF at 0.00273496 16/05/2024	1,384,431	1,753	0.00
Bought HKD Solid USD at 0.82806200 16/05/2024	1,214,684	1,663	0.00
Bought USD Solid BRL at 0.19581856 16/05/2024	330,616	1,565	0.00
Bought GBP Solid EUR at 0.85956459 16/05/2024	220,075	1,314	0.00
Bought CNY Solid USD at 7.25455822 16/05/2024	1,422,189	1,309	0.00
Bought USD Solid EUR at 0.80279680 13/06/2024	236,122	1,191	0.00
Bought USD Solid GBP at 1.28560294 13/06/2024	31,274	849	0.00
Bought EUR Solid USD at 0.93884901 13/06/2024	172,207	842	0.00
Bought USD Solid MXN at 0.05851665 16/05/2024	543,647	623	0.00
Bought USD Solid EUR at 0.20984842 16/05/2024	48,349	609	0.00
Bought USD Solid GBP at 1.26213596 13/06/2024	34,953	293	0.00
Bought USD Solid HKD at 0.12801422 16/05/2024	385,179	283	0.00
Bought USD Solid IDR at 0.00006151 16/05/2024	538,402	203	0.00
Bought GBP Solid USD at 0.80371999 13/06/2024	26,212	156	0.00
Bought USD Solid EUR at 0.71845202 16/05/2024	565,917	156	0.00
Bought GBP Solid USD at 0.80223203 13/06/2024	21,986	90	0.00

	契約額等 USD	未実現 (損 益) (ドル)	% Net Assets
Bought CNY Sold USD at 7.24809999 16/05/2024	2,601,555	35	0.00
Bought USD Sold MYR at 0.20961285 16/05/2024	313,742	26	(0.00)
Bought USD Sold PLN at 0.24685939 16/05/2024	286,080	11	(0.00)
Bought USD Sold EUR at 1.06895014 16/05/2024	242,372	(19)	(0.00)
Bought GBP Sold USD at 0.79610545 13/06/2024	33,252	(119)	(0.00)
Bought GBP Sold USD at 0.79500735 13/06/2024	46,219	(229)	(0.00)
Bought USD Sold CNY at 0.13796529 16/05/2024	8,620,457	(235)	(0.00)
Bought EUR Sold USD at 0.78988458 16/05/2024	22,531	(256)	(0.00)
Bought USD Sold GBP at 1.23545511 13/06/2024	27,594	(357)	(0.00)
Bought EUR Sold USD at 0.93490281 16/05/2024	681,930	(360)	(0.00)
Bought EUR Sold USD at 0.93432507 16/05/2024	322,554	(369)	(0.00)
Bought EUR Sold USD at 0.93086727 13/06/2024	181,578	(664)	(0.00)
Bought IDR Sold USD at 16229.99992414 16/05/2024	330,122	(695)	(0.00)
Bought EUR Sold GBP at 1.16634942 16/05/2024	215,989	(784)	(0.00)
Bought EUR Sold GBP at 1.16587225 16/05/2024	224,088	(904)	(0.00)
Bought EUR Sold GBP at 1.16869520 16/05/2024	614,668	(998)	(0.00)
Bought GBP Sold USD at 0.797131893 13/06/2024	112,062	(1,071)	(0.00)
Bought EUR Sold USD at 0.93184929 16/05/2024	294,844	(1,118)	(0.00)
Bought CZK Sold USD at 23.47723002 16/05/2024	640,562	(1,547)	(0.00)
Bought USD Sold MYR at 0.20864195 16/05/2024	363,835	(1,655)	(0.00)
Bought EUR Sold USD at 0.93184930 16/05/2024	441,312	(1,674)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	4,220,779	(1,691)	(0.00)
Bought CZK Sold USD at 23.49175603 16/05/2024	349,845	(1,708)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	2,528,098	(1,761)	(0.00)
Bought EUR Sold GBP at 1.16656012 16/05/2024	422,205	(1,780)	(0.00)
Bought HUF Sold USD at 365.191900 16/05/2024	1,036,654	(1,794)	(0.00)
Bought USD Sold EUR at 1.06561189 16/05/2024	609,636	(1,969)	(0.00)
Bought RON Sold USD at 4.63159197 16/05/2024	336,559	(2,183)	(0.00)
Bought EUR Sold GBP at 1.16587226 16/05/2024	542,299	(2,189)	(0.00)
Bought USD Sold ZAR at 0.05303977 16/05/2024	2,039,914	(2,218)	(0.00)
Bought EUR Sold USD at 0.92277430 16/05/2024	794,105	(2,226)	(0.00)
Bought EUR Sold GBP at 1.16879204 16/05/2024	1,492,152	(2,300)	(0.00)
Bought EUR Sold GBP at 1.16869519 16/05/2024	1,469,507	(2,387)	(0.00)
Bought USD Sold EUR at 1.06290770 16/05/2024	414,634	(2,388)	(0.00)
Bought PLN Sold USD at 0.39199719 16/05/2024	534,531	(2,481)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	2,081,492	(2,705)	(0.00)
Bought USD Sold EUR at 1.06602550 16/05/2024	987,359	(2,808)	(0.00)
Bought USD Sold MXN at 0.05794080 16/05/2024	323,504	(2,818)	(0.00)
Bought EUR Sold USD at 0.91867005 13/06/2024	710,123	(2,846)	(0.00)
Bought USD Sold INR at 0.01194688 16/05/2024	4,321,199	(2,899)	(0.00)
Bought GBP Sold USD at 0.79671714 16/05/2024	990,281	(2,924)	(0.00)
Bought INR Sold USD at 83.11099978 16/05/2024	660,161	(3,028)	(0.00)
Bought PEN Sold USD at 3.72119199 16/05/2024	356,485	(3,119)	(0.00)
Bought USD Sold EUR at 1.06429190 16/05/2024	1,235,729	(3,298)	(0.00)
Bought EUR Sold USD at 0.91877581 13/06/2024	222,561	(3,691)	(0.00)
Bought EUR Sold GBP at 1.165858470 16/05/2024	2,148,500	(3,695)	(0.00)
Bought INR Sold USD at 83.32000053 16/05/2024	1,851,891	(3,747)	(0.00)
Bought GBP Sold USD at 0.79692516 13/06/2024	418,741	(4,214)	(0.00)
Bought CZK Sold USD at 23.43840002 16/05/2024	1,090,808	(4,796)	(0.00)
Bought ILS Sold USD at 3.71457499 16/05/2024	1,128,508	(5,185)	(0.00)
Bought MXN Sold USD at 16.83455802 16/05/2024	330,391	(5,295)	(0.00)
Bought USD Sold MXN at 0.05796579 16/05/2024	665,910	(5,513)	(0.00)
Bought USD Sold HUF at 0.06029916 16/05/2024	321,999	(5,728)	(0.00)
Bought USD Sold TRY at 0.02990072 16/05/2024	338,032	(5,762)	(0.00)
Bought THB Sold USD at 36.35799979 16/05/2024	355,849	(6,333)	(0.00)
Bought EUR Sold GBP at 1.16998817 28/05/2024	70,056,582	(6,410)	(0.00)
Bought USD Sold ZAR at 0.05216083 16/05/2024	369,795	(6,528)	(0.00)
Bought USD Sold PEN at 0.26439789 16/05/2024	928,440	(6,900)	(0.00)
Bought CZK Sold USD at 23.45295303 16/05/2024	2,025,739	(6,983)	(0.00)
Bought EUR Sold USD at 0.93050903 16/05/2024	1,360,710	(7,110)	(0.00)
Bought INR Sold USD at 83.14000002 16/05/2024	1,823,635	(7,731)	(0.00)
Bought EUR Sold USD at 0.91683063 13/06/2024	461,145	(8,614)	(0.00)
Bought PLN Sold USD at 3.98652701 16/05/2024	568,754	(9,015)	(0.00)
Bought MXN Sold USD at 17.03310240 16/05/2024	2,043,518	(9,026)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	1,956,117	(9,173)	(0.00)
Bought GBP Sold USD at 0.79568122 16/05/2024	1,429,313	(9,651)	(0.00)
Bought THB Sold USD at 36.34399983 16/05/2024	564,803	(10,279)	(0.00)
Bought EUR Sold USD at 0.91157544 16/05/2024	413,501	(10,531)	(0.00)
Bought THB Sold USD at 35.94700000 16/05/2024	413,865	(11,967)	(0.00)
Bought RON Sold USD at 4.62440600 16/05/2024	1,644,537	(12,157)	(0.00)
Bought USD Sold CLP at 0.00319516 16/05/2024	907,867	(12,392)	(0.00)
Bought CZK Sold USD at 23.37800000 16/05/2024	1,140,869	(12,410)	(0.00)
Bought THB Sold USD at 35.85689980 16/05/2024	419,743	(13,152)	(0.00)
Bought IDR Sold USD at 15738.69992582 16/05/2024	407,231	(13,156)	(0.00)
Bought EUR Sold USD at 0.91956334 16/05/2024	777,195	(13,188)	(0.00)
Bought MYR Sold USD at 4.73640000 16/05/2024	1,185,041	(13,245)	(0.00)
Bought IDR Sold USD at 15739.80005706 16/05/2024	418,007	(13,476)	(0.00)
Bought EUR Sold USD at 0.91364167 16/05/2024	653,930	(15,209)	(0.00)
Bought PLN Sold USD at 3.98668120 16/05/2024	969,710	(15,333)	(0.00)
Bought MXN Sold USD at 16.515995 16/05/2024	448,454	(15,441)	(0.00)
Bought THB Sold USD at 35.71000013 16/05/2024	442,678	(15,628)	(0.00)
Bought CNY Sold USD at 1.71390000 16/05/2024	1,722,963	(17,615)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	2,117,030	(18,057)	(0.00)
Bought IDR Sold USD at 15551.59994577 16/05/2024	427,837	(18,586)	(0.00)
Bought RON Sold USD at 4.60161000 16/05/2024	1,521,586	(18,693)	(0.00)
Bought MXN Sold USD at 16.38840595 16/05/2024	447,668	(18,841)	(0.00)
Bought GBP Sold USD at 0.78910218 13/06/2024	1,529,199	(18,863)	(0.00)
Bought ILS Sold USD at 3.64533400 16/05/2024	832,336	(19,268)	(0.00)
Bought EUR Sold USD at 0.91936501 16/05/2024	915,009	(19,566)	(0.00)
Bought EUR Sold USD at 0.91159448 16/05/2024	779,489	(19,833)	(0.00)
Bought EUR Sold USD at 0.91997082 16/05/2024	1,255,598	(20,707)	(0.00)
Bought EUR Sold USD at 0.92227704 16/05/2024	1,558,387	(21,507)	(0.00)
Bought CZK Sold USD at 23.26695001 16/05/2024	1,996,251	(23,507)	(0.00)
Bought EUR Sold USD at 0.91451455 16/05/2024	980,850	(24,979)	(0.00)
Bought PLN Sold USD at 4.01827200 16/05/2024	3,249,449	(26,039)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	3,640,085	(26,224)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	1,896,945	(26,301)	(0.00)
Bought MYR Sold USD at 4.73250000 16/05/2024	3,521,820	(26,874)	(0.00)

	契約額等 USD	未実現 (損 益) (ドル)	% Net Assets
Bought USD Sold CZK at 0.04221796 16/05/2024	4,369,791	(28,138)	(0.00)
Bought USD Sold CNY at 0.13795011 28/05/2024	1,636,314	(30,012)	(0.00)
Bought PEN Sold USD at 3.71660000 16/05/2024	3,060,175	(30,528)	(0.00)
Bought HUF Sold USD at 361.82940028 16/05/2024	2,692,495	(31,599)	(0.00)
Bought USD Sold COP at 0.00024973 16/05/2024	1,413,689	(32,800)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	4,484,503	(32,900)	(0.00)
Bought CZK Sold USD at 23.17467000 16/05/2024	2,201,456	(33,620)	(0.00)
Bought EUR Sold USD at 0.92828358 16/05/2024	2,256,314	(34,231)	(0.00)
Bought PLN Sold USD at 3.99798680 16/05/2024	2,722,480	(35,449)	(0.00)
Bought EUR Sold USD at 0.91782325 16/05/2024	1,891,230	(35,531)	(0.00)
Bought THB Sold USD at 36.84399999 16/05/2024	8,162,611	(38,099)	(0.00)
Bought USD Sold MXN at 0.05790242 16/05/2024	4,462,919	(41,803)	(0.00)
Bought EUR Sold USD at 0.92261600 16/05/2024	4,264,742	(42,083)	(0.00)
Bought EUR Sold USD at 0.92066514 16/05/2024	2,700,755	(42,540)	(0.00)
Bought EUR Sold USD at 0.91851496 16/05/2024	2,743,021	(49,506)	(0.00)
Bought CZK Sold USD at 23.14894999 16/05/2024	3,233,152	(52,910)	(0.00)
Bought GBP Sold USD at 0.78113758 13/06/2024	2,474,481	(55,079)	(0.00)
Bought EUR Sold USD at 0.92192494 16/05/2024	4,227,391	(60,885)	(0.00)
Bought USD Sold ZAR at 0.05270591 16/05/2024	8,281,969	(61,108)	(0.00)
Bought EUR Sold USD at 0.91840453 16/05/2024	3,447,088	(62,620)	(0.00)
Bought USD Sold ZAR at 0.05234246 16/05/2024	4,439,388	(65,144)	(0.00)
Bought IDR Sold USD at 15653.9998540 16/05/2024	1,700,297	(65,785)	(0.00)
Bought IDR Sold USD at 15670.00002040 16/05/2024	1,749,991	(63,927)	(0.00)
Bought CNY Sold USD at 7.19363000 16/05/2024	8,751,333	(65,650)	(0.00)
Bought KRW Sold USD at 1327.86379881 16/05/2024	1,898,345	(74,925)	(0.00)
Bought BRL Sold USD at 5.01413000 16/05/2024	1,428,731	(79,339)	(0.00)
Bought CNY Sold USD at 7.17450000 16/05/2024	8,378,134	(84,965)	(0.00)
Bought THB Sold USD at 35.71000000 16/05/2024	2,869,872	(101,313)	(0.00)
Bought IDR Sold USD at 15733.59999819 16/05/2024	3,362,789	(109,693)	(0.00)
Bought USD Sold PEN at 0.25758038 16/05/2024	3,382,733	(114,273)	(0.00)
Bought COP Sold USD at 0.00102900 28/05/2024	5,237,293	(119,181)	(0.00)
Bought BRL Sold USD at 5.00972100 16/05/2024	3,662,607	(123,558)	(0.00)
Bought USD Sold EUR at 1.06821230 13/06/2024	65,002,802	(129,201)	(0.00)
Bought USD Sold ZAR at 0.05177787 16/05/2024	5,570,413	(138,461)	(0.00)
Bought USD Sold MYR at 0.02881184 28/05/2024	41,854,129	(166,299)	(0.00)
Bought USD Sold EUR at 1.06735560 13/06/2024	64,753,413	(180,534)	(0.00)
Bought THB Sold USD at 35.55129999 16/05/2024	4,804,673	(190,215)	(0.00)
Bought EUR Sold USD at 0.91853576 13/06/2024	13,463,584	(229,547)	(0.00)
Bought USD Sold ZAR at 0.05256635 13/06/2024	37,414,500	(288,990)	(0.01)
Bought EUR Sold USD at 0.92301200 16/05/2024	56,131,641	(623,129)	(0.01)
Bought USD Sold GBP at 1.24638700 28/05/2024	327,808,185	(1,345,777)	(0.03)
Bought USD Sold EUR at 1.06574710 28/05/2024	508,395,322	(1,827,739)	(0.03)
Bought USD Sold EUR at 1.06555100 28/05/2024	986,142,822	(3,726,111)	(0.07)
		(2,886,075)	(0.02)

A-ACC Shares (CZK) (CZK/USD hedged)

Bought CZK Sold USD at 23.03035000 31/05/2024	41,801,306	171,898	0.00
		171,898	0.00

A-ACC Shares (EUR) (hedged)

Bought USD Sold JPY at 0.00649142 31/05/2024	22,348,566	399,583	0.01
Bought USD Sold BRL at 0.19417853 31/05/2024	16,758,996	1,323,005	0.00
Bought USD Sold CHF at 0.92984635 31/05/2024	8,637,940	37,323	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	1,661,354	15,211	0.00
Bought USD Sold SEK at 0.00922583 31/05/2024	1,120,645	13,856	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	2,253,241	12,491	0.00
Bought USD Sold MXN at 0.00858754 31/05/2024	2,514,844	10,685	0.00
Bought USD Sold PEN at 0.26292773 31/05/2024	533,424	5,933	0.00
Bought ZAR Sold USD at 19.05735608 31/05/2024	540,180	5,745	0.00
Bought CNY Sold USD at 7.25200999 31/05/2024	3,539,064	4,815	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	1,956,752	4,782	0.00
Bought USD Sold MXN at 0.05807054 31/05/2024	635,269	4,340	0.00
Bought USD Sold CAD at 0.73150589 31/05/2024	640,328	3,251	0.00
Bought MYR Sold USD at 4.77270001 31/05/2024	2,488,340	1,617	0.00
Bought USD Sold GBP at 1.12547561 31/05/2024	489,855	1,249	0.00
Bought USD Sold NOK at 0.09915826 31/05/2024	79,668	1,043	0.00
Bought USD Sold AUD at 0.6513779 31/05/2024	429,686	1,045	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	296,255	736	0.00
Bought USD Sold DKK at 0.14356415 31/05/2024	229,910	138	0.00
Bought USD Sold RON at 0.21457468 31/05/2024	1,005,649	(58)	(0.00)
Bought USD Sold RSD at 0.00911049 31/05/2024	93,932	(167)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	381,562	(453)	(0.00)
Bought USD Sold ILS at 0.26647487 31/05/2024	81,199	(510)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	1,088,038	(577)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	1,062,916	(969)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	562,562	(2,304)	(0.00)
Bought THB Sold USD at 36.94140000 31/05/2024	3,476,141	(2,745)	(0.00)
Bought TWD Sold USD at 32.55000000 31/05/2024	18,910,970	(2,304)	(0.00)
Bought USD Sold HUF at 0.02709001 31/05/2024	790,899	(5,797)	(0.00)
Bought SGD Sold USD at 1.32098050 31/05/2024	3,558,424	(7,093)	(0.00)
Bought USD Sold GBP at 1.12457270 31/05/2024	489,855	(10,242)	(0.00)
Bought USD Sold NZD at 0.02948424 31/05/2024	1,153,915	(17,275)	(0.00)
Bought USD Sold ZAR at 19.05208653 31/05/2024	2,185,780	(58,877)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	6,924,818	(65,589)	(0.00)
Bought EUR Sold USD at 0.93441177 31/05/2024	599,430,164	(262,071)	(0.00)

	契約額等 USD	未実現（損 ）益（米ドル）	% Net Assets
Bought USD Solid PEN at 0.26928775 31/05/2024	21,093	235	0.00
Bought ZAR Solid USD at 19.05734005 31/05/2024	20,711	220	0.00
Bought USD Solid MXN at 0.05870404 31/05/2024	30,710	210	0.00
Bought CNY Solid USD at 7.25259994 31/05/2024	135,484	184	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	65,532	160	0.00
Bought USD Solid EUR at 1.07272903 31/05/2024	57,123	160	0.00
Bought USD Solid CAD at 0.73150583 31/05/2024	23,727	120	0.00
Bought MYR Solid USD at 4.77272006 31/05/2024	95,271	62	0.00
Bought USD Solid GBP at 1.25473636 31/05/2024	20,651	53	0.00
Bought USD Solid AUD at 0.65113800 31/05/2024	16,239	39	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	10,142	25	0.00
Bought USD Solid EUR at 1.06987904 31/05/2024	42,361	6	0.00
Bought USD Solid RON at 0.21457646 31/05/2024	37,918	(2)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	13,906	(17)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	41,809	(22)	(0.00)
Bought EUR Solid USD at 0.93430205 31/05/2024	42,385	(24)	(0.00)
Bought USD Solid HKD at 0.12786835 31/05/2024	40,686	(37)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	22,398	(92)	(0.00)
Bought THB Solid USD at 36.94140048 31/05/2024	137,434	(108)	(0.00)
Bought EUR Solid USD at 0.93125829 31/05/2024	32,322	(123)	(0.00)
Bought TWD Solid USD at 32.55199864 31/05/2024	71,492	(150)	(0.00)
Bought EUR Solid USD at 0.92995150 31/05/2024	25,055	(131)	(0.00)
Bought SGD Solid USD at 1.35908502 31/05/2024	136,195	(269)	(0.00)
Bought USD Solid GBP at 1.24357266 31/05/2024	64,079	(408)	(0.00)
Bought USD Solid TRY at 0.02748424 31/05/2024	45,345	(679)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	66,828	(1,546)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	293,922	(2,784)	(0.00)
		192,621	0.00

A-ACC Shares (JPY) (hedged)

Bought USD Solid BRL at 0.19417852 31/05/2024	124,245	981	0.00
Bought USD Solid CHF at 1.09849638 31/05/2024	75,470	326	0.00
Bought USD Solid SEK at 0.09225385 31/05/2024	12,029	149	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	14,842	136	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	23,788	132	0.00
Bought USD Solid MXN at 0.05875334 31/05/2024	20,407	94	0.00
Bought ZAR Solid USD at 19.05734287 31/05/2024	4,917	62	0.00
Bought CNY Solid USD at 7.25251086 31/05/2024	31,341	43	0.00
Bought USD Solid PLN at 0.24742785 31/05/2024	17,105	42	0.00
Bought USD Solid MXN at 0.05870449 31/05/2024	6,099	42	0.00
Bought USD Solid EUR at 1.07272941 31/05/2024	12,730	36	0.00
Bought TRY Solid USD at 34.91270016 31/05/2024	10,227	12	0.00
Bought USD Solid TRY at 0.02997462 31/05/2024	9,767	14	0.00
Bought MYR Solid USD at 4.77270016 31/05/2024	22,042	14	0.00
Bought USD Solid GBP at 1.25473636 31/05/2024	4,130	11	0.00
Bought USD Solid THB at 0.02703419 31/05/2024	9,597	(5)	(0.00)
Bought THB Solid USD at 36.94139900 31/05/2024	31,055	(25)	(0.00)
Bought TWD Solid USD at 32.55199500 31/05/2024	16,214	(29)	(0.00)
Bought SGD Solid USD at 1.35908482 31/05/2024	31,492	(62)	(0.00)
Bought EUR Solid USD at 0.92995123 31/05/2024	12,796	(67)	(0.00)
Bought USD Solid GBP at 1.24357241 31/05/2024	14,518	(92)	(0.00)
Bought USD Solid TRY at 0.02748423 31/05/2024	10,249	(153)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	19,627	(350)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	68,790	(652)	(0.00)
Bought JPY Solid USD at 154.04940008 31/05/2024	5,109,422	(89,750)	(0.00)
		(89,091)	(0.00)

A-ACC Shares (PLN) (PLN/USD hedged)

Bought PLN Solid USD at 4.04158310 31/05/2024	9,290,196	(22,647)	(0.00)
		(22,647)	(0.00)

A-ACC Shares (SEK/USD) (hedged)

Bought SEK Solid USD at 10.83965857 31/05/2024	78,886	(963)	(0.00)
		(963)	(0.00)

A-ACC Shares (USD) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	1,316,751	23,543	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	798,585	6,304	0.00
Bought USD Solid CHF at 1.09849635 31/05/2024	485,743	2,099	0.00
Bought USD Solid SEK at 0.09225384 31/05/2024	77,403	957	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	17,341	891	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	152,906	848	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	133,545	616	0.00
Bought ZAR Solid USD at 19.05733487 31/05/2024	33,955	361	0.00
Bought USD Solid PEN at 0.26928772 31/05/2024	31,219	348	0.00
Bought CNY Solid USD at 7.25250990 31/05/2024	201,379	274	0.00
Bought USD Solid PLN at 0.24742779 31/05/2024	109,886	269	0.00
Bought USD Solid MXN at 0.05870454 31/05/2024	35,963	246	0.00
Bought USD Solid EUR at 1.07272896 31/05/2024	81,620	229	0.00
Bought USD Solid CAD at 0.73150574 31/05/2024	35,590	181	0.00
Bought MYR Solid USD at 4.77269990 31/05/2024	141,576	92	0.00
Bought USD Solid GBP at 1.25473610 31/05/2024	25,657	65	0.00
Bought USD Solid AUD at 0.65113774 31/05/2024	24,099	59	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	16,458	41	0.00
Bought USD Solid EUR at 1.06987901 31/05/2024	62,686	9	0.00
Bought USD Solid DKK at 0.14356420 31/05/2024	12,784	8	0.00
Bought USD Solid RON at 0.21457648 31/05/2024	56,480	(3)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	25,322	(30)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	66,450	(35)	(0.00)
Bought EUR Solid USD at 0.93430199 31/05/2024	62,721	(35)	(0.00)
Bought EUR Solid USD at 0.93069636 31/05/2024	10,530	(44)	(0.00)
Bought USD Solid HKD at 0.12786837 31/05/2024	60,486	(55)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	32,458	(134)	(0.00)
Bought THB Solid USD at 36.94139997 31/05/2024	203,671	(161)	(0.00)
Bought EUR Solid USD at 0.93125830 31/05/2024	46,496	(177)	(0.00)
Bought EUR Solid USD at 0.92995123 31/05/2024	35,486	(185)	(0.00)

Bought TWD Solid USD at 32.55200074 31/05/2024	106,414	(193)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	44,415	(326)	(0.00)
Bought SGD Solid USD at 1.35908503 31/05/2024	202,489	(400)	(0.00)
Bought USD Solid GBP at 1.24573266 31/05/2024	94,742	(604)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	65,713	(984)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	126,456	(2,290)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	444,694	(4,212)	(0.00)
		27,570	0.00

A-HMDIST (G) Shares (AUD) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	2,159,619	38,613	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	1,316,738	10,395	0.00
Bought USD Solid CHF at 1.09849634 31/05/2024	803,921	3,474	0.00
Bought USD Solid SEK at 0.09225383 31/05/2024	126,557	1,565	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	160,013	1,465	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	252,115	1,398	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	212,351	980	0.00
Bought USD Solid PEN at 0.26928771 31/05/2024	51,374	571	0.00
Bought ZAR Solid USD at 19.05733491 31/05/2024	50,521	537	0.00
Bought USD Solid MXN at 0.05870454 31/05/2024	73,612	503	0.00
Bought CNY Solid USD at 7.25251006 31/05/2024	336,311	458	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	159,128	389	0.00
Bought USD Solid EUR at 1.07272899 31/05/2024	121,414	341	0.00
Bought USD Solid CAD at 0.73150592 31/05/2024	57,788	293	0.00
Bought MYR Solid USD at 4.77270005 31/05/2024	236,470	154	0.00
Bought USD Solid GBP at 1.25473600 31/05/2024	50,062	128	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	27,569	68	0.00
Bought USD Solid EUR at 1.06987904 31/05/2024	89,322	13	0.00
Bought USD Solid DKK at 0.14356418 31/05/2024	20,747	12	0.00
Bought USD Solid RON at 0.21457647 31/05/2024	93,582	(5)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	41,960	(50)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	103,325	(95)	(0.00)
Bought EUR Solid USD at 0.93430204 31/05/2024	102,858	(97)	(0.00)
Bought USD Solid HKD at 0.12786836 31/05/2024	101,006	(92)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	54,344	(223)	(0.00)
Bought USD Solid USD at 0.93125819 31/05/2024	64,858	(247)	(0.00)
Bought THB Solid USD at 36.94139953 31/05/2024	264,806	(264)	(0.00)
Bought EUR Solid USD at 0.92995145 31/05/2024	60,336	(514)	(0.00)
Bought TWD Solid USD at 32.55199962 31/05/2024	173,421	(315)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	73,598	(539)	(0.00)
Bought SGD Solid USD at 1.35908502 31/05/2024	338,169	(668)	(0.00)
Bought USD Solid GBP at 1.24573268 31/05/2024	103,517	(889)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	110,998	(1,662)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	210,311	(3,750)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	704,847	(6,676)	(0.00)
Bought AUD Solid USD at 1.53577323 31/05/2024	58,041,447	(140,377)	(0.00)
		(95,126)	(0.00)

A-HMDIST (G) Shares (PLN) (PLN/USD hedged)

Bought PLN Solid USD at 4.04158310 31/05/2024	43,433,649	(105,879)	(0.00)
		(105,879)	(0.00)

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

Bought USD Solid SGD at 0.73670740 31/05/2024	12,170,649	39,319	0.00
Bought SGD Solid USD at 1.35908500 31/05/2024	342,547,155	(676,366)	(0.01)
		(637,647)	(0.01)

A-MINCOME (G) Shares (AUD) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	561,656	10,042	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	346,379	2,734	0.00
Bought USD Solid CHF at 1.09849633 31/05/2024	211,865	915	0.00
Bought USD Solid SEK at 0.09225385 31/05/2024	33,353	412	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	41,789	383	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	66,322	368	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	56,405	260	0.00
Bought USD Solid PEN at 0.26928770 31/05/2024	14,423	144	0.00
Bought ZAR Solid USD at 19.05734115 31/05/2024	13,244	141	0.00
Bought USD Solid MXN at 0.05870453 31/05/2024	18,028	123	0.00
Bought CNY Solid USD at 7.25250979 31/05/2024	89,017	121	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	42,256	103	0.00
Bought USD Solid EUR at 1.07272908 31/05/2024	36,050	101	0.00
Bought USD Solid CAD at 0.73150575 31/05/2024	18,996	96	0.00
Bought MYR Solid USD at 4.77269996 31/05/2024	62,585	41	0.00
Bought USD Solid GBP at 1.25473619 31/05/2024	13,141	34	0.00
Bought USD Solid EUR at 1.06987903 31/05/2024	26,743	4	0.00
Bought USD Solid RON at 0.21457646 31/05/2024	24,699	(1)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	11,072	(13)	(0.00)
Bought USD Solid THB at 0.02703418 31/05/2024	27,181	(14)	(0.00)
Bought EUR Solid USD at 0.93430212 31/05/2024	26,758	(15)	(0.00)
Bought USD Solid HKD at 0.12786836 31/05/2024	24,754	(24)	(0.00)
Bought USD Solid CZK at 0.04231847 31/05/2024	14,218	(58)	(0.00)
Bought THB Solid USD at 36.94139859 31/05/2024	87,456	(69)	(0.00)
Bought EUR Solid USD at 0.93125842 31/05/2024	20,403	(78)	(0.00)
Bought TWD Solid USD at 32.55199995 31/05/2024	45,288	(82)	(0.00)
Bought EUR Solid USD at 0.92995126 31/05/2024	15,807	(82)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	19,421	(142)	(0.00)
Bought SGD Solid USD at 1.35908501 31/05/2024	89,472	(177)	(0.00)
Bought USD Solid GBP at 1.2457276 31/05/2024	40,425	(258)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	140,000	(2,447)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	54,925	(979)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	188,066	(1,781)	(0.00)
Bought AUD Solid USD at 1.53577323 31/05/2024	15,016,800	(36,371)	(0.00)
		(24,558)	(0.00)

	契約額等 USD	未実現 (損 益) (米ドル)	% Net Assets
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A-MINCOME (G) Shares (JPY) (hedged)

Bought USD Solid BRL at 0.19417853 31/05/2024	149,733	1,182	0.00
Bought USD Solid CHF at 1.09849635 31/05/2024	77,439	335	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	14,668	134	0.00
Bought TRY Solid USD at 33.85453051 31/05/2024	10,013	134	0.00
Bought USD Solid SEK at 0.09225380 31/05/2024	9,705	120	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	21,481	119	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	20,763	96	0.00
Bought ZAR Solid USD at 19.05735354 31/05/2024	52	4.80	0.00
Bought USD Solid PLN at 0.24742781 31/05/2024	18,018	44	0.00
Bought CNY Solid USD at 7.25251011 31/05/2024	31,038	42	0.00
Bought USD Solid MXN at 0.05870449 31/05/2024	5,323	36	0.00
Bought USD Solid EUR at 1.07272706 31/05/2024	12,516	35	0.00
Bought MYR Solid USD at 4.77269906 31/05/2024	21,853	14	0.00
Bought USD Solid GBP at 1.25473636 31/05/2024	4,130	11	0.00
Bought USD Solid THB at 0.02703419 31/05/2024	9,572	(5)	(0.00)
Bought THB Solid USD at 36.94140301 31/05/2024	30,692	(24)	(0.00)
Bought TWD Solid USD at 32.55199798 31/05/2024	16,017	(29)	(0.00)
Bought SGD Solid USD at 1.35908500 31/05/2024	31,197	(67)	(0.00)
Bought EUR Solid USD at 0.92995159 31/05/2024	12,581	(66)	(0.00)
Bought USD Solid GBP at 1.24357281 31/05/2024	14,268	(91)	(0.00)
Bought USD Solid TRY at 0.02948425 31/05/2024	10,147	(152)	(0.00)
Bought USD Solid ZAR at 0.05208654 31/05/2024	19,319	(545)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	61,599	(583)	(0.00)
Bought JPY Solid USD at 154.04940008 31/05/2024	5,050,569	(88,716)	(0.00)
		(87,719)	(0.00)

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

Bought SGD Solid USD at 1.35908500 31/05/2024	293,962,924	(580,951)	(0.01)
		(580,951)	(0.01)

A-QINCOME (G) Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	22,914,833	409,707	0.01
Bought USD Solid BRL at 0.19417853 31/05/2024	17,029,564	134,439	0.00
Bought USD Solid CHF at 1.09849634 31/05/2024	8,752,786	37,821	0.00
Bought TRY Solid USD at 0.00072980 31/05/2024	1,698,808	15,554	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	2,741,410	15,197	0.00
Bought USD Solid SEK at 0.09225383 31/05/2024	1,134,469	14,027	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	2,363,372	10,909	0.00
Bought USD Solid PEN at 0.26928773 31/05/2024	545,462	6,066	0.00
Bought ZAR Solid USD at 19.05735356 31/05/2024	547,931	5,827	0.00
Bought CNY Solid USD at 7.25251001 31/05/2024	3,604,228	4,904	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	1,987,679	4,857	0.00
Bought USD Solid MXN at 0.05870454 31/05/2024	665,740	4,548	0.00
Bought USD Solid CAD at 0.73150578 31/05/2024	650,445	5,302	0.00
Bought MYR Solid USD at 4.77270000 31/05/2024	2,534,142	1,647	0.00
Bought USD Solid GBP at 1.25473609 31/05/2024	508,002	1,295	0.00
Bought USD Solid NOK at 0.09158528 31/05/2024	80,769	1,154	0.00
Bought USD Solid AUD at 0.65115781 31/05/2024	436,245	1,059	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	300,395	747	0.00
Bought USD Solid DKK at 0.14356416 31/05/2024	233,540	140	0.00
Bought USD Solid RON at 0.21457648 31/05/2024	1,021,529	(59)	(0.00)
Bought USD Solid RSD at 0.00911049 31/05/2024	96,500	(171)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	38,915	(457)	(0.00)
Bought USD Solid ILS at 0.26647486 31/05/2024	82,566	(519)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	1,102,463	(585)	(0.00)
Bought USD Solid HKD at 0.12786836 31/05/2024	1,082,485	(987)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	574,787	(2,354)	(0.00)
Bought THB Solid USD at 36.94140000 31/05/2024	3,554,508	(2,805)	(0.00)
Bought TWD Solid USD at 32.55199998 31/05/2024	1,854,144	(3,371)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	803,395	(5,888)	(0.00)
Bought SGD Solid USD at 1.35908500 31/05/2024	3,623,909	(7,162)	(0.00)
Bought USD Solid GBP at 1.24357272 31/05/2024	1,648,640	(10,502)	(0.00)
Bought THB Solid USD at 36.94140000 31/05/2024	1,177,754	(17,632)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	2,238,991	(39,925)	(0.00)
Bought USD Solid ZAR at 0.05208653 31/05/2024	8,398,718	(79,550)	(0.00)
Bought EUR Solid USD at 0.93441526 31/05/2024	616,251,386	(287,067)	(0.01)
		234,166	(0.01)

D-ACC Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	411,191	7,352	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	268,931	2,123	0.00
Bought USD Solid CHF at 1.09849636 31/05/2024	165,159	714	0.00
Bought USD Solid EUR at 1.07352495 31/05/2024	118,312	619	0.00
Bought USD Solid SEK at 0.09225383 31/05/2024	23,192	287	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	30,789	282	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	42,439	235	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	44,120	204	0.00
Bought ZAR Solid USD at 19.05735344 31/05/2024	10,097	10.96	0.00
Bought CNY Solid USD at 7.25251053 31/05/2024	60,170	90	0.00
Bought USD Solid PLN at 0.24742776 31/05/2024	32,186	79	0.00
Bought USD Solid CAD at 0.73150578 31/05/2024	12,591	64	0.00
Bought MYR Solid USD at 4.77270001 31/05/2024	46,536	30	0.00
Bought USD Solid GBP at 1.25473662 31/05/2024	8,886	23	0.00
Bought USD Solid RON at 0.21457646 31/05/2024	19,506	(1)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	20,576	(11)	(0.00)
Bought USD Solid HKD at 0.12786838 31/05/2024	19,876	(18)	(0.00)
Bought USD Solid CZK at 0.04231845 31/05/2024	10,228	(42)	(0.00)
Bought THB Solid USD at 36.94139872 31/05/2024	64,421	(51)	(0.00)
Bought TWD Solid USD at 32.55200383 31/05/2024	33,574	(61)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	12,838	(94)	(0.00)
Bought SGD Solid USD at 1.35908499 31/05/2024	66,515	(131)	(0.00)
Bought USD Solid GBP at 1.24357288 31/05/2024	29,356	(188)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	21,476	(322)	(0.00)
Bought USD Solid ZAR at 0.05208653 31/05/2024	40,267	(718)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	139,148	(1,318)	(0.00)

	契約額等 USD	未実現 (損 益) (米ドル)	% Net Assets
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D-QINCOME (G) Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	0.00		
Bought USD Solid BRL at 0.19417853 31/05/2024	2,002,807	35,809	0.00
Bought USD Solid CHF at 1.09849635 31/05/2024	1,308,319	10,328	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	802,827	3,469	0.00
Bought USD Solid SEK at 0.09225384 31/05/2024	121,062	1,497	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	148,743	1,362	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	205,172	1,137	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	215,092	993	0.00
Bought USD Solid PEN at 0.26928773 31/05/2024	47,752	531	0.00
Bought ZAR Solid USD at 19.05735763 31/05/2024	48,606	517	0.00
Bought CNY Solid USD at 7.25251000 31/05/2024	321,392	517	0.00
Bought USD Solid PLN at 0.24742779 31/05/2024	156,758	383	0.00
Bought USD Solid CAD at 0.73150589 31/05/2024	61,791	314	0.00
Bought MYR Solid USD at 4.77270000 31/05/2024	225,973	147	0.00
Bought USD Solid GBP at 1.25473610 31/05/2024	43,679	111	0.00
Bought USD Solid AUD at 0.65115783 31/05/2024	99,493	99	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	22,282	55	0.00
Bought USD Solid DKK at 0.14356417 31/05/2024	22,182	13	0.00
Bought USD Solid RON at 0.21457649 31/05/2024	94,934	(5)	(0.00)
Bought USD Solid PLN at 0.00104499 31/05/2024	38,296	(45)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	97,196	(52)	(0.00)
Bought USD Solid HKD at 0.12786836 31/05/2024	96,526	(88)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	50,379	(206)	(0.00)
Bought THB Solid USD at 36.94139989 31/05/2024	311,223	(248)	(0.00)
Bought TWD Solid USD at 32.55200384 31/05/2024	162,230	(295)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	62,454	(466)	(0.00)
Bought SGD Solid USD at 1.35908498 31/05/2024	323,159	(639)	(0.00)
Bought USD Solid GBP at 1.24357272 31/05/2024	144,053	(918)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	103,811	(1,354)	(0.00)
Bought USD Solid ZAR at 0.05208643 31/05/2024	195,823	(5,422)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	700,368	(6,634)	(0.00)
Bought EUR Solid USD at 0.93430203 31/05/2024	53,533,866	(29,685)	(0.00)
		12,882	(0.00)

E-ACC Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	5,318,431	95,091	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	3,327,004	26,265	0.00
Bought USD Solid CHF at 1.09849634 31/05/2024	2,022,928	8,741	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	394,001	3,607	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	637,023	3,551	0.00
Bought USD Solid SEK at 0.09225383 31/05/2024	259,029	3,035	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	547,122	2,525	0.00
Bought USD Solid PEN at 0.26928773 31/05/2024	126,505	1,407	0.00
Bought ZAR Solid USD at 19.05735361 31/05/2024	126,838	1,349	0.00
Bought CNY Solid USD at 7.25251000 31/05/2024	833,408	1,134	0.00
Bought USD Solid MXN at 0.05870454 31/05/2024	156,290	1,068	0.00
Bought USD Solid PLN at 0.24742779 31/05/2024	422,613	1,033	0.00
Bought USD Solid CAD at 0.73150587 31/05/2024	148,692	755	0.00
Bought MYR Solid USD at 4.77269997 31/05/2024	585,979	381	0.00
Bought USD Solid GBP at 1.25473608 31/05/2024	118,021	303	0.00
Bought USD Solid NOK at 0.09158526 31/05/2024	18,745	268	0.00
Bought USD Solid AUD at 0.65115777 31/05/2024	100,422	244	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	69,376	172	0.00
Bought USD Solid DKK at 0.14356415 31/05/2024	33,588	132	0.00
Bought USD Solid RON at 0.21457648 31/05/2024	235,490	(14)	(0.00)
Bought USD Solid RSD at 0.00911049 31/05/2024	22,277	(40)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	87,747	(104)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	19,039	(120)	(0.00)
Bought USD Solid HKD at 0.12786836 31/05/2024	254,984	(135)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	130,205	(278)	(0.00)
Bought THB Solid USD at 36.94139993 31/05/2024	253,300	(546)	(0.00)
Bought TWD Solid USD at 32.55199991 31/05/2024	824,389	(651)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	429,568	(781)	(0.00)
Bought SGD Solid USD at 1.35908494 31/05/2024	185,21	(1,007)	(0.00)
Bought EUR Solid USD at 0.93427514 31/05/2024	837,990	(1,656)	(0.00)
Bought USD Solid GBP at 1.24357269 31/05/2024	382,597	(2,437)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	272,789	(4,087)	(0.00)
Bought USD Solid ZAR at 0.05208645 31/05/2024	919,367	(9,216)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	1,887,391	(17,877)	(0.00)
Bought EUR Solid USD at 0.93427514 31/05/2024	142,126,012	(82,896)	(0.00)
		28,917	(0.00)

E-QINCOME (G) Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	11,822,921	211,389	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	7,214,419	57,743	0.00
Bought USD Solid CHF at 1.09849635 31/05/2024	4,430,425	19,144	0.00
Bought USD Solid SEK at 0.09225383 31/05/2024	702,408	8,805	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	873,809	8,001	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	1,400,496	7,764	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	1,226,069	5,659	0.00
Bought USD Solid PEN at 0.26928774 31/05/2024	280,574	3,120	0.00
Bought ZAR Solid USD at 19.05735602 31/05/2024	282,353	5,003	0.00
Bought CNY Solid USD at 7.25251001 31/05/2024	1,839,418	2,303	0.00
Bought USD Solid MXN at 0.05870454 31/05/2024	536,367	2,298	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	918,706	2,245	0.00
Bought USD Solid CAD at 0.73150588 31/05/2024	322,930	1,639	0.00
Bought MYR Solid USD at 4.77270002 31/05/2024	1,295,293	841	0.00
Bought USD Solid GBP at 1.25473609 31/05/2024	262,199	668	0.00
Bought USD Solid NOK at 0.09158528 31/05/2024	41,527	593	0.00
Bought USD Solid AUD at 0.65113739 31/05/2024	220,851	556	0.00
Bought USD Solid PHP at 0.01735599 31/05/2024	152,274	137	0.00
Bought USD Solid DKK at 0.14355461 31/05/2024	115,945	69	0.00
Bought USD Solid RON at 0.21457648 31/05/2024	516,902	(30)	(0.00)

	契約額等 USD	未実現（損 ）益（米ドル	% Net Assets
Bought USD Solid RSD at 0.00911049 31/05/2024	49,405	(88)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	188,684	(224)	(0.00)
Bought USD Solid ILS at 0.26647486 31/05/2024	42,021	(724)	(0.00)
Bought USD Solid THB at 0.02705419 31/05/2024	563,540	(299)	(0.00)
Bought USD Solid HKD at 0.12786856 31/05/2024	552,447	(504)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	295,272	(1,209)	(0.00)
Bought THB Solid USD at 36.94140002 31/05/2024	1,828,317	(1,443)	(0.00)
Bought TWD Solid USD at 32.55199984 31/05/2024	954,430	(1,735)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	406,520	(2,979)	(0.00)
Bought SGD Solid USD at 1.35908500 31/05/2024	1,849,480	(3,655)	(0.00)
Bought USD Solid GBP at 1.24357270 31/05/2024	850,550	(5,418)	(0.00)
Bought USD Solid TRY at 0.02794824 31/05/2024	602,163	(9,024)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	1,154,820	(20,595)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	4,102,778	(58,860)	(0.00)
Bought EUR Solid USD at 0.93428457 31/05/2024	318,209,043	(182,390)	(0.00)
		67,543	0.00

I Shares (EUR) (EUR/USD hedged)

Bought EUR Solid USD at 0.93451092 31/05/2024	56,940	(31)	(0.00)
		(31)	(0.00)

I-ACC Shares (EUR) (hedged)

Bought EUR Solid USD at 0.93431093 31/05/2024	81,950,770	(44,661)	(0.00)
		(44,661)	(0.00)

X-QDIST Shares (EUR) (EUR/USD hedged)

Bought EUR Solid USD at 0.93431096 31/05/2024	74,493	(41)	(0.00)
		(41)	(0.00)

Y-ACC Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	4,221,402	75,477	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	3,263,466	25,763	0.00
Bought USD Solid CHF at 1.09849634 31/05/2024	1,684,734	7,280	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	323,516	2,962	0.00
Bought USD Solid SEK at 0.09725383 31/05/2024	232,575	2,876	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	430,899	2,389	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	451,494	2,084	0.00
Bought USD Solid PEN at 0.26928774 31/05/2024	103,867	1,155	0.00
Bought ZAR Solid USD at 19.05735358 31/05/2024	100,974	1,074	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	400,843	980	0.00
Bought CNY Solid USD at 7.25251003 31/05/2024	689,568	938	0.00
Bought USD Solid CAD at 0.73150589 31/05/2024	124,820	634	0.00
Bought MYR Solid USD at 4.77269993 31/05/2024	484,841	315	0.00
Bought USD Solid GBP at 1.25473609 31/05/2024	92,239	235	0.00
Bought USD Solid AUD at 0.65113782 31/05/2024	83,469	203	0.00
Bought USD Solid NOK at 0.09158527 31/05/2024	12,443	178	0.00
Bought USD Solid PHP at 0.01173592 31/05/2024	57,591	143	0.00
Bought USD Solid DKK at 0.14356415 31/05/2024	44,823	27	0.00
Bought USD Solid RON at 0.21457648 31/05/2024	195,490	(11)	(0.00)
Bought USD Solid RSD at 0.00911049 31/05/2024	18,292	(33)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	77,465	(92)	(0.00)
Bought USD Solid ILS at 0.26647492 31/05/2024	15,821	(99)	(0.00)
Bought USD Solid THB at 0.02705419 31/05/2024	225,325	(120)	(0.00)
Bought USD Solid HKD at 0.12786856 31/05/2024	207,105	(189)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	109,682	(449)	(0.00)
Bought THB Solid USD at 36.94159982 31/05/2024	676,910	(534)	(0.00)
Bought TWD Solid USD at 32.55200033 31/05/2024	352,974	(642)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	126,356	(926)	(0.00)
Bought SGD Solid USD at 1.35908500 31/05/2024	693,334	(1,370)	(0.00)
Bought USD Solid GBP at 1.24357268 31/05/2024	303,750	(1,935)	(0.00)
Bought USD Solid TRY at 0.02794824 31/05/2024	225,199	(3,371)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	412,334	(7,355)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	1,419,017	(13,440)	(0.00)
Bought EUR Solid USD at 0.93426642 31/05/2024	113,705,254	(67,381)	(0.00)
		26,748	0.00

Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)

Bought GBP Solid USD at 0.80413473 31/05/2024	3,546,545	22,737	0.00
		22,737	0.00

Y-QINCOME (G) Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	717,690	12,832	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	459,084	3,624	0.00
Bought USD Solid CHF at 1.09849636 31/05/2024	276,396	1,194	0.00
Bought USD Solid SEK at 0.09725383 31/05/2024	44,554	581	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	52,917	485	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	73,214	406	0.00
Bought USD Solid PEN at 0.26928777 31/05/2024	74,051	342	0.00
Bought ZAR Solid USD at 19.05735352 31/05/2024	16,992	189	0.00
Bought USD Solid PLN at 0.24742781 31/05/2024	16,902	180	0.00
Bought CNY Solid USD at 7.25251014 31/05/2024	115,891	158	0.00
Bought USD Solid CAD at 0.73150589 31/05/2024	63,014	154	0.00
Bought USD Solid MXN at 0.05870456 31/05/2024	20,932	143	0.00
Bought USD Solid GBP at 1.25473609 31/05/2024	19,796	101	0.00
Bought MYR Solid USD at 4.77269972 31/05/2024	81,484	53	0.00
Bought USD Solid GBP at 1.25473594 31/05/2024	16,020	41	0.00
Bought USD Solid AUD at 0.65113803 31/05/2024	13,836	34	0.00
Bought USD Solid RON at 0.21457648 31/05/2024	32,381	(2)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	12,072	(14)	(0.00)
Bought USD Solid THB at 0.02705419 31/05/2024	33,849	(18)	(0.00)
Bought USD Solid HKD at 0.12786853 31/05/2024	34,812	(32)	(0.00)
Bought USD Solid CZK at 0.04231847 31/05/2024	16,522	(76)	(0.00)
Bought THB Solid USD at 36.94159982 31/05/2024	110,721	(87)	(0.00)
Bought TWD Solid USD at 32.55199772 31/05/2024	57,797	(105)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	25,468	(187)	(0.00)

	契約額等 USD	未実現（損 ）益（米ドル	% Net Assets
Bought SGD Solid USD at 1.35908502 31/05/2024	116,549	(230)	(0.00)
Bought USD Solid GBP at 1.24357264 31/05/2024	51,689	(329)	(0.00)
Bought USD Solid TRY at 0.02794824 31/05/2024	37,852	(567)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	69,991	(1,248)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	260,711	(2,469)	(0.00)
Bought EUR Solid USD at 0.93430203 31/05/2024	19,229,435	(10,665)	(0.00)
		4,460	0.00

Zins & Dividende A-GDIST Shares (EUR) (hedged)

Bought USD Solid JPY at 0.00649142 31/05/2024	1,463,111	26,160	0.00
Bought USD Solid BRL at 0.19417853 31/05/2024	907,514	7,164	0.00
Bought USD Solid CHF at 1.09849635 31/05/2024	551,260	2,382	0.00
Bought USD Solid KRW at 0.00072980 31/05/2024	108,058	989	0.00
Bought USD Solid IDR at 0.00006181 31/05/2024	173,761	965	0.00
Bought USD Solid SEK at 0.09225384 31/05/2024	70,396	870	0.00
Bought USD Solid MXN at 0.05857534 31/05/2024	153,217	707	0.00
Bought USD Solid PEN at 0.26928772 31/05/2024	34,702	386	0.00
Bought ZAR Solid USD at 19.05733336 31/05/2024	34,706	369	0.00
Bought CNY Solid USD at 7.25250991 31/05/2024	227,466	309	0.00
Bought USD Solid PLN at 0.24742780 31/05/2024	114,798	281	0.00
Bought USD Solid MXN at 0.05870453 31/05/2024	40,383	276	0.00
Bought USD Solid CAD at 0.73150597 31/05/2024	40,248	204	0.00
Bought MYR Solid USD at 4.77269993 31/05/2024	159,950	104	0.00
Bought USD Solid GBP at 1.25473608 31/05/2024	32,290	82	0.00
Bought USD Solid AUD at 0.65113791 31/05/2024	27,411	67	0.00
Bought USD Solid PHP at 0.01735592 31/05/2024	18,906	47	0.00
Bought USD Solid DKK at 0.14356419 31/05/2024	14,463	9	0.00
Bought USD Solid RON at 0.21457650 31/05/2024	44,184	(4)	(0.00)
Bought USD Solid CLP at 0.00104499 31/05/2024	23,797	(28)	(0.00)
Bought USD Solid THB at 0.02703419 31/05/2024	69,382	(37)	(0.00)
Bought USD Solid HKD at 0.12786836 31/05/2024	68,318	(62)	(0.00)
Bought USD Solid CZK at 0.04231846 31/05/2024	36,501	(149)	(0.00)
Bought THB Solid USD at 36.94140000 31/05/2024	226,096	(178)	(0.00)
Bought TWD Solid USD at 32.55200002 31/05/2024	117,993	(215)	(0.00)
Bought USD Solid HUF at 0.00270901 31/05/2024	50,470	(370)	(0.00)
Bought SGD Solid USD at 1.35908499 31/05/2024	228,683	(452)	(0.00)
Bought USD Solid GBP at 1.24357265 31/05/2024	105,255	(670)	(0.00)
Bought USD Solid TRY at 0.02948424 31/05/2024	74,612	(1,117)	(0.00)
Bought USD Solid ZAR at 0.05208563 31/05/2024	142,617	(2,543)	(0.00)
Bought USD Solid COP at 0.00025263 31/05/2024	512,794	(4,857)	(0.00)
Bought EUR Solid USD at 0.93430203 31/05/2024	39,375,383	(21,834)	(0.00)
		8,855	0.00

	契約額等	未実現（損 ）益（米ドル	% Net Assets
Ccy			
先物取引			
US 10 Year Ultra Bond Future 18/06/2024	USD (563,302,379)	7,114,170	0.14
Euro-Btp Bond Future 06/06/2024	EUR (36,756,251)	100,130	0.00
US 10 Year Bond Future 18/06/2024	USD (5,119,408)	23,348	0.00
Korea 10 Year Bond Future 18/06/2024	KRW (2,616,166,400)	12,560	0.00
US Long Bond Future 18/06/2024	USD 683,818	(29,483)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR 19,730,902	(116,698)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP 14,556,776	(478,364)	(0.01)
US Ultra Bond Future 18/06/2024	USD 7,821,706	(526,719)	(0.01)
US 2 Year Bond Future 28/06/2024	USD 71,031,230	(594,769)	(0.01)
Kospi 2 Index Future 13/06/2024	KRW 71,395,656,324	(986,315)	(0.02)
Euro-Bund Bond Future 06/06/2024	EUR 56,200,478	(1,031,290)	(0.02)
Euro-Bobl Bond Future 06/06/2024	EUR 83,627,728	(1,053,446)	(0.02)
FTSE 100 Index Future 11/06/2024	GBP (51,573,395)	(1,154,811)	(0.02)
US 5 Year Bond Future 28/06/2024	USD 1,799,672,550	(1,799,672)	(0.03)
S&P Mid 400 E-Mini Index Future 21/06/2024	USD 116,970,750	(3,581,847)	(0.06)
Euro Stoxx 50 Index Future 21/06/2024	EUR 257,603,620	(6,662,674)	(0.13)
		(10,565,816)	(0.20)

	契約額等	未実現（損 ）益（米ドル	% Net Assets
Ccy			
金利スワップ取引			
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY 42,820,759	97,866	0.00
Receive fixed 3.801% pay float. (6m EURIBOR) 25/07/2025	EUR 29,801,869	63,621	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY 37,736,776	63,344	0.00
Receive fixed 3.161% pay float. (6m EURIBOR) 20/07/2028	EUR 12,497,558	62,306	0.00
Receive fixed 2.48% pay float. (7d China) 20/06/2028	CNY 26,206,095	57,745	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	EUR 18,668,388	32,673	0.00
Receive fixed 3.701% pay float. (6m EURIBOR) 21/07/2025	EUR 35,249,523	29,783	0.00
Receive fixed 2.41% pay float. (7d China) 11/12/2028	CNY 5,241,219	9,415	0.00
Receive fixed 2.51% pay float. (7d China) 22/12/2028	CNY 5,765,341	6,933	0.00
Receive fixed 2.27% pay float. (7d China) 27/12/2028	CNY 6,079,814	5,994	0.00
Receive fixed 2.3% pay float. (7d China) 04/01/2029	CNY 2,620,609	2,951	0.00
Receive fixed 2.1% pay float. (7d China) 06/03/2029	CNY 2,620,609	(824)	(0.00)
Receive fixed 5.17% pay float. (CIP) 06/06/2033	CLP 125,789,255	(1,990)	0.00
Receive fixed 2.09% pay float. (7d China) 08/04/2029	CNY 6,289,463	(1,685)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY 28,826,704	(6,386)	(0.00)

	契約額等 (米ドル)	未実現（損 ）益（米ドル）	% Net Assets		通貨	契約額 (米ドル)	時価 (米ドル)	% Net Assets	
					通貨				
					通貨				
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	27,778,460	(7,807)	(0.00)	Written Call Deutsche Boerse 196 17/05/2024	EUR	(20)	(532)	(0.00)
Receive fixed 9.645% pay float. (28d M00BIE) 29/09/2028	MXN	54,508,677	(15,931)	(0.00)	Written Call Admiral Group 3000 21/06/2024	GBP	(5)	(541)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	1,572,365,687	(19,299)	(0.00)	Written Call Progressive-Ohio 220 17/05/2024	USD	(4)	(548)	(0.00)
Receive fixed 8.74% pay float. (28d M00BIE) 25/01/2029	MXN	11,530,682	(25,681)	(0.00)	Written Call Blackrock 840 19/07/2024	USD	(1)	(555)	(0.00)
Receive fixed 9.951% pay float. (28d M00BIE) 02/04/2025	MXN	171,387,860	(91,153)	(0.00)	Written Call Procter & Gamble 165 21/06/2024	USD	(2)	(556)	(0.00)
Receive fixed 8.64% pay float. (28d M00BIE) 14/12/2028	MXN	41,929,752	(102,516)	(0.00)	Written Call Roche Holdings 245 19/07/2024	CHF	(6)	(579)	(0.00)
Receive fixed 8.35% pay float. (28d M00BIE) 26/04/2033	MXN	165,526,031	(710,165)	(0.01)	Written Call Colgate-Palmolive 95 21/06/2024	USD	(10)	(583)	(0.00)
Receive fixed 8.49% pay float. (28d M00BIE) 06/04/2033	MXN	262,060,948	(985,013)	(0.02)	Written Call Cargill 185 21/06/2024	EUR	(4)	(607)	(0.00)
		(1,535,214)	(0.03)		Written Call Endesa 18.5 21/06/2024	EUR	(37)	(608)	(0.00)
					Written Call Texas Instruments 185 21/06/2024	USD	(2)	(619)	(0.00)
					Written Call Deutsche Boerse 192 21/06/2024	EUR	(10)	(632)	(0.00)
					Written Call Autoliv 145 20/09/2024	USD	(2)	(645)	(0.00)
					Written Call Astellas Pharm 1600 14/06/2024	JPY	(6,587)	(656)	(0.00)
					Written Call TRYG 150 17/05/2024	DKK	(10,168)	(728)	(0.00)
					Written Call Uni-President Ent. 79 15/05/2024	TWD	(87,601)	(737)	(0.00)
					Written Call Procter & Gamble 170 21/06/2024	USD	(11)	(751)	(0.00)
					Written Call Autoliv 130 17/05/2024	USD	(17)	(779)	(0.00)
					Written Call Uni-President Ent. 78.2 15/05/2024	TWD	(58,401)	(802)	(0.00)
					Written Call Singapore Exchange 9.65 28/06/2024	SGD	(20,446)	(803)	(0.00)
					Written Call Progressive-Ohio 225 21/06/2024	USD	(4)	(820)	(0.00)
					Written Call Relx (NI) 41 21/06/2024	EUR	(57)	(824)	(0.00)
					Written Call Autoliv 130 21/06/2024	USD	(7)	(855)	(0.00)
					Written Call Epiroc (A) 210 17/05/2024	SEK	(48)	(859)	(0.00)
					Written Call Samsung Electronics 80000 09/05/2024	KRW	(3,632)	(879)	(0.00)
					Written Call Kone (B) 46 20/06/2024	EUR	(6)	(893)	(0.00)
					Written Call Texas Instruments 185 19/07/2024	USD	(2)	(929)	(0.00)
					Written Call Texas Instruments 190 19/07/2024	USD	(3)	(949)	(0.00)
					Written Call Ferrovial 37 19/07/2024	EUR	(56)	(955)	(0.00)
					Written Call Zurich Insurance Group 460 17/05/2024	CHF	(5)	(961)	(0.00)
					Written Call Texas Instruments 195 19/07/2024	USD	(4)	(969)	(0.00)
					Written Call Autoliv 140 20/09/2024	USD	(5)	(971)	(0.00)
					Written Call Unilever 4200 17/05/2024	GBP	(3)	(977)	(0.00)
					Written Call Rexel 27 19/07/2024	EUR	(49)	(992)	(0.00)
					Written Call Rexel 26 21/06/2024	EUR	(49)	(992)	(0.00)
					Written Call ENEL 6.6 21/06/2024	EUR	(20,413)	(992)	(0.00)
					Written Call DBS Group Holdings 36 28/06/2024	SGD	(2,873)	(1,002)	(0.00)
					Written Call Sanofi 94 17/05/2024	EUR	(19)	(1,033)	(0.00)
					Written Call Zurich Insurance 490 21/06/2024	CHF	(5)	(1,061)	(0.00)
					Written Call Dell Technologies (C) 105 21/06/2024	USD	0	(1,063)	(0.00)
					Written Call Bridgestone 7200 14/06/2024	JPY	(1,647)	(1,071)	(0.00)
					Written Call Kone (B) 46 17/05/2024	EUR	(13)	(1,090)	(0.00)
					Written Call Procter & Gamble 165 17/05/2024	USD	(13)	(1,095)	(0.00)
					Written Call HKT Trust (Stapled) 8.85 27/06/2024	HKD	(135,567)	(1,109)	(0.00)
					Written Call Cisco Systems 52.5 21/06/2024	USD	(43)	(1,109)	(0.00)
					Written Call KBC Groupe 72 21/06/2024	EUR	(1,320)	(1,129)	(0.00)
					Written Call Inditex 48 19/07/2024	EUR	(35)	(1,209)	(0.00)
					Written Call Sampo (A) 41 20/06/2024	EUR	(37)	(1,214)	(0.00)
					Written Call Iberdrola 12 19/07/2024	EUR	(10,290)	(1,216)	(0.00)
					Written Call Iberdrola 12 19/07/2024	EUR	(10,593)	(1,252)	(0.00)
					Written Call Epiroc (A) 215 20/06/2024	SEK	(55)	(1,278)	(0.00)
					Written Call Epiroc (A) 215 19/07/2024	SEK	(29)	(1,285)	(0.00)
					Written Call Admiral Group 2900 21/06/2024	GBP	(5)	(1,332)	(0.00)
					Written Call Deutsche Boerse 196 19/07/2024	EUR	(22)	(1,337)	(0.00)
					Written Call Bridgestone 6900 10/05/2024	JPY	(1,554)	(1,340)	(0.00)
					Written Call Epiroc (A) 205 17/05/2024	SEK	(34)	(1,549)	(0.00)
					Written Call Uni-President Ent 82 17/07/2024	TWD	(60,829)	(1,592)	(0.00)
					Written Call Kone (B) 47 19/07/2024	EUR	(9)	(1,411)	(0.00)
					Written Call Iberdrola 12 21/06/2024	EUR	(10,017)	(1,498)	(0.00)
					Written Call Kone (B) 48 19/07/2024	EUR	(14)	(1,605)	(0.00)
					Written Call Uni-President Enterp. 80 19/06/2024	TWD	(70,081)	(1,657)	(0.00)
					Written Call RELX 41 19/07/2024	EUR	(41)	(1,686)	(0.00)
					Written Call Zurich Insurance Group 475 19/07/2024	CHF	(5)	(1,701)	(0.00)
					Written Call Novartis 97 19/07/2024	CHF	(29)	(1,706)	(0.00)
					Written Call Epiroc (A) 220 19/07/2024	SEK	(58)	(1,762)	(0.00)
					Written Call Kone (B) 47 20/06/2024	EUR	(17)	(1,772)	(0.00)
					Written Call Ferrovial 36 19/07/2024	EUR	(57)	(1,778)	(0.00)
					Written Call Inditex 47 19/07/2024	EUR	(34)	(1,780)	(0.00)
					Written Call Elisa (A) 44 20/06/2024	EUR	(42)	(1,790)	(0.00)
					Written Call Publicis Groupe 112 19/07/2024	EUR	(13)	(1,841)	(0.00)
					Written Call KBC Groupe 72 19/07/2024	EUR	(1,381)	(1,859)	(0.00)
					Written Call Colgate-Palmolive 92.5 16/08/2024	EUR	(7)	(1,860)	(0.00)
					Written Call Admiral Group 2950 19/07/2024	GBP	(6)	(1,985)	(0.00)
					Written Call Allianz 275 19/07/2024	EUR	(7)	(2,045)	(0.00)
					Written Call Sampo (A) 40 18/09/2024	EUR	(38)	(2,113)	(0.00)
					Written Call Allianz 270 21/06/2024	EUR	(7)	(2,125)	(0.00)
					Written Call Autoliv 125 21/06/2024	USD	(8)	(2,167)	(0.00)
					Written Call Autoliv 135 17/05/2024	USD	(9)	(2,206)	(0.00)
					Written Call ENEL 6.2 17/05/2024	EUR	(19,760)	(2,217)	(0.00)
					Written Call Legrand 102 21/06/2024	EUR	(26)	(2,229)	(0.00)
					Written Call Texas Instruments 180 17/05/2024	USD	(9)	(2,236)	(0.00)
					Written Call ENEL 6.4 21/06/2024	EUR	(20,413)	(2,246)	(0.00)
					Written Call Uni-President Ent 78.5 19/06/2024	TWD	(60,829)	(2,249)	(0.00)
					Written Call Colgate-Palmolive 92.5 21/06/2024	USD	(16)	(2,311)	(0.00)
					Written Call Samsung Electronics 79000 09/05/2024	KRW	(5,629)	(2,316)	(0.00)
					Written Call Bunzl 3150 21/06/2024	GBP	(6)	(2,394)	(0.00)
					Written Call Autoliv 135 21/06/2024	USD	(12)	(2,428)	(0.00)
					Written Call Publicis Groupe 108 19/07/2024	EUR	(12)	(2,464)	(0.00)
					Written Call Admiral Group 2900 19/07/2024	GBP	(5)	(2,476)	(0.00)
					Written Call Novartis 90 21/06/2024	CHF	(14)	(2,531)	(0.00)
					Written Call RELX 40 19/07/2024	EUR	(37)	(2,559)	(0.00)
					Written Call Publicis Groupe 104 17/05/2024	EUR	(13)	(2,683)	(0.00)
					Written Call Colgate-Palmolive 95 16/08/2024	USD	(16)	(2,814)	(0.00)
					Written Call DBS Group Holdings 33.64 28/06/2024	SGD	(2,507)	(2,860)	(0.00)
					Written Call Progressive-Ohio 190 17/05/2024	USD	(2)	(2,929)	(0.00)
					Written Call Taiwan Semicond. Mlg 880 19/06/2024	TWD	(12,749)	(3,046)	(0.00)
					Written Call Bridgestone 6850 14/06/2024	JPY	(1,797)	(3,109)	(0.00)
					Written Call Uten-Kymene 33 17/05/2024	EUR	(5)	(3,130)	(0.00)
					Written Call DBS Group Holdings 33.64 28/06/2024	SGD	(2,572)	(3,161)	(0.00)
					Written Call Procter & Gamble 165 19/07/2024	USD	(10)	(3,203)	(0.00)
					Written Call Allianz 270 19/07/2024	EUR	(8)	(3,261)	(0.00)
オプション									
Purchased Call Euro Stoxx 50 Index 5150 17/05/2024	EUR	10,000	170,952	0.00					
Purchased Pay CDX NA HY 5 42 5 Yr. 102 17/07/2024	USD	4,562,760	16,172	0.00					
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	6,795,600	14,918	0.00					
Purchased Pay CDX NA HY 5 42 5 Yr. 101.5 17/07/2024	USD	4,591,621	14,123	0.00					
Purchased Pay CDX NA HY 5 42 5 Yr. 101.5 17/07/2024	USD	4,591,621	14,123	0.00					
Purchased Pay CDX NA HY 5 42 5 Yr. 101.5 17/07/2024	USD	4,591,621	14,123	0.00					
Purchased Pay CDX NA HY 5 41 5 Yr. 102.5 15/05/2024	USD	6,795,600	1,848	0.00					
Written Call Singapore Exchange 9 9 30/04/2024	SGD	(19,788)	0	0.00					
Written Call Singapore Exchange 9 55 30/04/2024	SGD	(19,788)	0	0.00					
Written Call HKT Trust (Stapled) 10.3 30/05/2024	HKD	(125,964)	0	0.00					
Written Call Blackrock 880 17/05/2024	USD	0	(5)	(0.00)					
Written Call Cisco Systems 55 17/05/2024	USD	(9)	(9)	(0.00)					
Written Call Astellas Pharma. 1800 10/05/2024	JPY	(6,121)	(9)	(0.00)					
Written Call Blackrock 880 21/06/2024	USD	0	(60)	(0.00)					
Written Call Astellas Pharma. 1730 10/05/2024	JPY	(6,121)	(21)	(0.00)					
Written Call Blackrock 910 21/06/2024	USD	0	(24)	(0.00)					
Written Call Blackrock 900 17/05/2024	USD	(2)	(27)	(0.00)					
Written Call Blackrock 910 17/05/2024	USD	0	(30)	(0.00)					
Written Call Blackrock 900 21/06/2024	USD	(1)	(47)	(0.00)					
Written Call Blackrock 920 19/07/2024	USD	0	(53)	(0.00)					
Written Call Cisco Systems 55 21/06/2024	USD	(6)	(56)	(0.00)					
Written Call ALS 14.1 16/05/2024	AUD	(6,306)	(57)	(0.00)					
Written Call Roche Hldgs (Genusss) 245 17/05/2024	CHF	(5)	(60)	(0.00)					
Written Call Blackrock 890 21/06/2024	USD	(1)	(64)	(0.00)					
Written Call Blackrock 900 19/07/2024	USD	0	(69)	(0.00)					
Written Call Samsung Electronics 95000 13/06/2024	KRW	(3,752)	(74)	(0.00)					
Written Call Samsung Electronics 95000 13/06/2024	KRW	(3,752)	(74)	(0.00)					

通貨	契約数	時価 (米ドル)	% Net Assets
Written Call Bridgestone 6650 10/05/2024	JPY	(1,606)	(3,468) (0.00)
Written Call Legrand 98 17/05/2024	EUR	(25)	(3,574) (0.00)
Written Call Allianz 265 21/06/2024	EUR	(7)	(3,578) (0.00)
Written Call Admiral Group 2750 17/05/2024	GBP	(10)	(3,738) (0.00)
Written Call Iberdrola 11.5 21/06/2024	EUR	(10,017)	(3,746) (0.00)
Written Call Elisa (A) 44 19/07/2024	EUR	(42)	(3,840) (0.00)
Written Call Iberdrola 11.5 17/05/2024	EUR	(19,396)	(3,937) (0.00)
Written Call Bridgestone 6600 10/05/2024	JPY	(1,606)	(3,941) (0.00)
Written Call Upm-Kymmene 34 20/06/2024	EUR	(46)	(3,970) (0.00)
Written Call Sanofi 92 17/05/2024	EUR	(19)	(3,989) (0.00)
Written Call Legrand 102 19/07/2024	EUR	(28)	(4,036) (0.00)
Written Call Sanofi 94 19/07/2024	EUR	(21)	(4,256) (0.00)
Written Call Unilever 4050 17/05/2024	GBP	(3)	(4,357) (0.00)
Written Call DBS Group Holdings 35 30/04/2024	SGD	(1,864)	(4,503) (0.00)
Written Call Natwest Group 310 19/07/2024	GBP	(26,256)	(4,518) (0.00)
Written Call Bridgestone 6540 10/05/2024	JPY	(1,606)	(4,522) (0.00)
Written Call Bunzl 3150 19/07/2024	GBP	(7)	(4,675) (0.00)
Written Call DBS Group Holdings 36.4 31/05/2024	SGD	(3,761)	(4,896) (0.00)
Written Call Colgate-Palmolive 87.5 17/05/2024	USD	(13)	(5,253) (0.00)
Written Call Taiwan Semicond. Mfg 870 19/06/2024	TWD	(18,827)	(5,385) (0.00)
Written Call KAO 6030 10/05/2024	JPY	(1,797)	(5,505) (0.00)
Written Call KAO 6050 14/06/2024	JPY	(1,797)	(5,743) (0.00)
Written Call KAO 6000 10/05/2024	JPY	(1,797)	(5,842) (0.00)
Written Call KAO 6000 10/05/2024	JPY	(1,797)	(5,842) (0.00)
Written Call Publicis Groupe 100 17/05/2024	EUR	(12)	(5,895) (0.00)
Written Call Upm-Kymmene 33 20/06/2024	EUR	(46)	(5,954) (0.00)
Written CallUpm-Kymmene 32 17/05/2024	EUR	(45)	(6,000) (0.00)
Written Call KAO 5980 10/05/2024	JPY	(1,797)	(6,066) (0.00)
Written Call Enel 6.4 19/07/2024	EUR	(45,133)	(6,544) (0.00)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(2,486)	(6,626) (0.00)
Written Call Novartis (Regd) 92 21/06/2024	CHF	(14)	(6,715) (0.00)
Written Call Unilever 4040 19/07/2024	GBP	(3)	(6,797) (0.00)
Written Call Natwest Group 290 21/06/2024	GBP	(26,256)	(7,310) (0.00)
Written Call Unilever 4050 19/07/2024	GBP	(4)	(7,680) (0.00)
Written Call Progressive-Ohio 185 17/05/2024	USD	(3)	(7,897) (0.00)
Written Call Publicis Groupe 105 21/06/2024	EUR	(24)	(8,019) (0.00)
Written Call Upm-Kymmene 35 19/07/2024	EUR	(97)	(8,200) (0.00)
Written Call Inditex 44 21/06/2024	EUR	(65)	(8,209) (0.00)
Written Call Colgate-Palmolive 85 17/05/2024	USD	(13)	(8,503) (0.00)
Written Call Sanofi 90 19/07/2024	EUR	(20)	(8,906) (0.00)
Written Call Inditex 42 17/05/2024	EUR	(63)	(9,251) (0.00)
Written Call Sanofi 92 21/06/2024	EUR	(39)	(9,366) (0.00)
Written Call 3i Group 3100 19/07/2024	GBP	(16)	(9,447) (0.00)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(3,761)	(10,024) (0.00)
Written Call Unilever Ord 4050 21/06/2024	GBP	(7)	(10,943) (0.00)
Written Call Allianz 260 17/05/2024	EUR	(14)	(13,566) (0.00)
Written Call Natwest Group 260 17/05/2024	GBP	(26,711)	(15,000) (0.00)
Written Receive CDX NAHY 542 5Y 106.24 17/07/2024	USD	(4,562,760)	(24,057) (0.00)
Written Receive CDX NAHY 541 5Y 106.25 20/06/2024	USD	(6,795,600)	(26,628) (0.00)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(6,795,600)	(28,547) (0.00)
Written Call 3i Group 2600 17/05/2024	GBP	(8)	(28,701) (0.00)
Written Call 3i Group 2550 17/05/2024	GBP	(8)	(33,225) (0.00)
Written Receive CDX NAHY 542 5 Y 105.5 17/07/2024	USD	(4,407,957)	(54,120) (0.00)
Written Call 3i Group 2750 21/06/2024	GBP	(16)	(35,368) (0.00)
Written Receive CDX NAHY 542 5Y 105.5 17/07/2024	USD	(4,591,621)	(35,542) (0.00)
Written Receive CDX NAHY 542 5Y 105.5 17/07/2024	USD	(4,591,621)	(35,542) (0.00)
			(503,710) (0.01)

契約額等 未実現 (損 益 (米ドル)
 Ccy)

翌日物金利スワップ

Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	17,057,448	1,425,197	0.03
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD		7,117,373	0.01
Pay fixed 4.23% receive float. (1d SOFR) 03/04/2027	USD	11,637,726	154,789	0.00
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	1,852,514	153,731	0.00
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	6,027,402	(17,397)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	3,144,731,375	(48,586)	(0.00)
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	18,803,290	(1,407,103)	(0.03)
			675,852	0.01

その他資産 (負債控除後)	255,474,098	4.84
Net Assets	5,251,209,309	100.00

<補足情報>

フィデリティ・ファンズーUSドル・キャッシュ・ファンドの運用状況

■当ファンドの仕組みは次の通りです。

設 定 形 態	ルクセンブルグ籍証券投資法人／米ドル建て
投 資 目 的	主として米ドル建ての債券等に投資を行います。
決 算 日	4月30日

運用および純資産変動計算書

2024年4月30日に終了した年度

通貨	USD
投資収益	
受取配当金および受取利息	96,660,456
スワップ取引に係る受取利息	—
デリバティブ収益	—
純利益	96,660,456
費用	
運用報酬	2,439,689
管理費	1,905,312
国税	181,657
保管費用	149,989
販売手数料	—
成功報酬	—
その他費用	301,500
費用合計	4,978,147
スワップ取引に係る支払利息	—
デリバティブ費用	—
差金決済取引に係る財務費用	—
還付ブローカー費用	—
管理費用の払戻	—
払戻費用	—
費用還付	—
総費用	4,978,147
純投資収益(損失)	91,682,309
有価証券に係る実現純(損)益	(3,290,046)
外貨取引に係る実現純(損)益	(28,619)
差金決済取引に係る実現純(損)益	—
外国為替予約取引に係る実現純(損)益	2,331,874
オプション取引に係る実現純(損)益	—
先物取引に係る実現純(損)益	—
スワップ取引に係る実現純(損)益	—
有価証券に係る未実現評価(損)益の変動額	5,430,226
外貨取引に係る未実現評価(損)益の変動額	(1,473)
差金決済取引に係る未実現評価(損)益の変動額	—
外国為替予約取引に係る未実現評価(損)益の変動額	(1,163,206)
オプション取引に係る未実現評価(損)益の変動額	—
先物取引に係る未実現評価(損)益の変動額	—
スワップ取引に係る未実現評価(損)益の変動額	—
運用実績	94,961,065
受益者への分配金	(8,182,639)
設定解約	
当期設定額	1,345,763,648
当期解約額	(1,247,870,942)
調整勘定	3,652,264
設定解約に伴う増加(減少)額	101,544,970
純増加(減少)	188,323,396
純資産額	
期首	1,723,097,071
期末	1,911,420,467

短期金融商品

US Bank	DE	USD	49,678,860	49,561,103	2.59
UBS London Branch CP 5.40% 05/07/2024	GB	USD	37,945,088	39,555,775	2.06
Mitsui Finance CP 5.44% 24/06/2024	JP	USD	29,807,316	29,595,835	1.55
Mitsui Finance CP 5.43% 29/08/2024	JP	USD	29,807,316	27,555,282	1.55
US National Australia Bank CP 5.31% 01/07/2025	AU	USD	24,859,420	24,848,569	1.30
Chesham Finance CP 5.33% 07/05/2024	KY	USD	24,839,430	24,831,856	1.02
Chesham Finance CP 5.33% 07/05/2024	KY	USD	24,839,430	24,813,175	1.30
TD Bank VCD 3.75% 15/01/2025	GB	USD	18,871,544	19,888,952	1.04
BCFM Paris CP 5.47% 16/09/2024	FR	USD	18,871,544	19,888,952	1.04
Standard Chartered SG CD 5.33% 20/05/2024	SG	USD	18,871,544	19,813,644	1.04
Bank of England CP 5.36% 20/06/2024	GB	USD	18,871,544	19,722,594	1.03
MUFG Securities EMEA CP 5.525% 29/07/2024	US	USD	18,871,544	19,601,533	1.03
Collateral Comm. Paper CP 5.46% 08/08/2024	US	USD	18,871,544	19,588,121	1.01
Mizuho Bank Sydney CP 5.52% 29/05/2024	AU	USD	15,897,255	15,828,001	0.85
Crédit London BRH CD 5.44% 18/06/2024	GB	USD	14,903,658	14,795,862	0.61
Zurich Finance CP 5.49% 08/06/2024	IE	USD	12,419,712	12,404,733	0.65
National Australia VCD 5.40% 21/10/2024	AU	USD	9,944,772	9,944,747	0.02
HSBC Bank CP 5.38% 28/02/2025	GB	USD	9,935,772	9,940,572	0.52
Royal Bank of Canada CD 0.41% 16/12/2024	CA	USD	9,935,772	9,940,837	0.52
Bank of Montreal London CD 0.47% 20/06/2024	GB	USD	9,935,772	9,939,753	0.52
Swedbank CP 0.5% 15/03/2025	SE	USD	9,935,772	9,938,643	0.52
Nordestop Bank CP 0.53% 11/05/2025	SE	USD	9,935,772	9,938,643	0.52
Standard Chartered Bank CD FRN 5.60% 13/01/2025	GB	USD	9,935,772	9,938,643	0.52
Nordea Bank CD 5.60% FRN 14/03/2025	FI	USD	9,935,772	9,936,573	0.52
Mizuho Bank CD 5.540% FRN 11/10/2024	JP	USD	9,935,772	9,936,573	0.52
HSBC Bank CD 5.5% 28/06/2024	BE	USD	9,935,772	9,935,959	0.52
KBC Bank CP 4.7% 31/07/2024	BE	USD	9,935,772	9,935,959	0.52
KBC Bank CD 5.47% 30/08/2024	BE	USD	9,935,772	9,934,988	0.52
Lloyds Bank CD 5.47% 01/05/2024	GB	USD	9,935,772	9,934,287	0.52
Swedbank CP 5.65% 02/02/2024	SE	USD	9,935,772	9,932,851	0.52
Agency Centrale CP 5.36% 02/06/2024	FR	USD	9,935,772	9,932,851	0.52
Bank of England CP 5.365% 07/05/2024	GB	USD	9,935,772	9,926,940	0.52
SMBC Sydney BRH CD 5.51% 07/05/2024	AU	USD	9,935,772	9,926,940	0.52
Bank of Tokyo Sydney CD 5.51% 07/05/2024	AU	USD	9,935,772	9,926,940	0.52
Mizuho London CD 5.52% 09/02/2024	JP	USD	9,935,772	9,925,293	0.52
Bank of Tokyo Sydney CD 5.52% 09/02/2024	JP	USD	9,935,772	9,925,293	0.52
Mitsui Finance CP 5.51% 15/05/2024	JP	USD	9,935,772	9,925,293	0.52
Sumi Trust Bank CD 5.51% 15/05/2024	JP	USD	9,935,772	9,916,328	0.52
Mitsui Finance CP 5.45% 15/03/2024	JP	USD	9,935,772	9,916,328	0.52
MUFG Bank London CD 5.52% 15/05/2024	GB	USD	9,935,772	9,916,328	0.52
MUFG Securities EMEA CP 5.54% 10/05/2024	US	USD	9,935,772	9,908,899	0.52
Sumi Trust Bank CP 5.51% 21/05/2024	JP	USD	9,935,772	9,907,911	0.52
Goldman Sachs Infr CD 5.51% 28/05/2024	JP	USD	9,935,772	9,902,911	0.52
Toyota Finance Australia CP 5.77% 28/05/2024	GB	USD	9,935,772	9,894,523	0.52
Natwest CP 5.68% 28/05/2024	GB	USD	9,935,772	9,893,910	0.52
Mizuho Bank London CD 5.5% 30/05/2024	GB	USD	9,935,772	9,893,910	0.52
Korea Development Bank CD 5.53% 30/05/2024	KR	USD	9,935,772	9,890,933	0.52
Goldman Sachs Infr CD 5.52% 31/05/2024	JP	USD	9,935,772	9,889,513	0.52
Agency Centrale CP 5.35% 03/06/2024	FR	USD	9,935,772	9,888,746	0.52
Swedbank CP 5.47% 03/06/2024	SE	USD	9,935,772	9,885,543	0.52
CIBC Bank of Canada CP 5.53% 04/06/2024	CA	USD	9,935,772	9,885,543	0.52
SMBC Sydney BRH CD 5.51% 04/06/2024	AU	USD	9,935,772	9,883,531	0.52
Agency Centrale CP 5.37% 05/06/2024	FR	USD	9,935,772	9,882,558	0.52
Natwest CP 5.65% 05/06/2024	GB	USD	9,935,772	9,881,975	0.52
Bank of England CP 5.355% 05/06/2024	GB	USD	9,935,772	9,881,975	0.52
ING Bank CP 5.63% 11/06/2024	NL	USD	9,935,772	9,874,484	0.52
CIBC CD 5.54% 10/06/2024	CA	USD	9,935,772	9,872,482	0.52
KBC Bank CP 5.50% 18/06/2024	BE	USD	9,935,772	9,868,107	0.52
Bank of Montreal London CD 5.5% 07/07/2024	GB	USD	9,935,772	9,867,301	0.51
Bank of Montreal London CD 5.55% 05/07/2024	GB	USD	9,935,772	9,867,301	0.51
Natwest CD 5.56% 05/07/2024	GB	USD	9,935,772	9,857,194	0.51
Goldman Sachs Infr CD 5.59% 05/07/2024	GB	USD	9,935,772	9,856,694	0.51
AU SMC Sydney BRH CD 5.56% 05/07/2024	AU	USD	9,935,772	9,856,629	0.51
Collateral Comm. Paper CP 5.48% 08/08/2024	US	USD	9,935,772	9,850,001	0.51
ING Bank CP 5.53% 11/07/2024	NL	USD	9,935,772	9,830,001	0.51
Mizuho London CD 5.59% 19/07/2024	GB	USD	9,935,772	9,815,875	0.51
Collateral Comm. Paper CP 5.46% 08/08/2024	US	USD	9,935,772	9,789,617	0.51
SMBC Sydney BRH CD 5.56% 05/07/2024	AU	USD	9,935,772	9,786,432	0.51
Korea Development Bank CD 5.59% 12/08/2024	KR	USD	9,935,772	9,780,430	0.51
Korea Development Bank CD 5.60% 23/08/2024	KR	USD	9,935,772	9,764,092	0.51
Korea Development Bank CP 5.45% 28/08/2024	KR	USD	9,935,772	9,756,672	0.51
BCFM Paris CP 5.49% 16/09/2024	FR	USD	9,935,772	9,751,753	0.51
SMBC Bank CD 5.54% 18/09/2024	JP	USD	9,935,772	9,728,274	0.51
KBC Sydney BRH CD 5.51% 25/09/2024	AU	USD	9,935,772	9,719,359	0.51
Goldman Sachs Infr CD 5.64% 09/10/2024	GB	USD	9,935,772	9,704,151	0.51
Goldman Sachs Infr CD 5.64% 10/10/2024	GB	USD	9,935,772	9,701,094	0.51
Collateral Comm. Paper CP 5.51% 09/10/2024	US	USD	9,935,772	9,699,319	0.51
Barclays Bank CP 5.5% 10/10/2024	GB	USD	9,935,772	9,694,655	0.51
ING (London) CP 5.47% 15/10/2024	GB	USD	9,935,772	9,687,711	0.51
Swedbank CP 5.48% 16/10/2024	SE	USD	9,935,772	9,686,132	0.51
Natwest CP 5.50% 24/10/2024	GB	USD	9,935,772	9,672,393	0.51
Goldman Sachs Infr CD 5.66% 29/10/2024	GB	USD	9,935,772	9,665,867	0.51
Swedbank CP 5.51% 04/11/2024	SE	USD	9,935,772	9,660,747	0.51
BCFM Paris CP 5.48% 15/11/2024	FR	USD	9,935,772	9,656,151	0.51
ANZ Banking Group CP 5.52% 12/11/2024	AU	USD	9,935,772	9,636,719	0.50

Net Assets

	1,911,420,467	100.00
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