



運用報告書(全体版)第3期 (2014年11月1日～2015年10月31日)

**バンガード®・シャーロット・ファンズ -
バンガード・トータル・インターナショナル債券インデックス・ファンド(米ドル
ヘッジあり)
Vanguard Charlotte Funds -
Vanguard Total International Bond Index Fund**

米ドル建／オープンエンド契約型外国投資信託
米国デラウェア籍法定トラスト ETF クラス受益証券

受益者のみなさまへ

毎々、格別のご愛顧にあずかり厚くお礼申し上げます。
さて、バンガード・シャーロット・ファンズ - バンガード・トータル・インターナショナル債券インデックス・ファンド(米ドルヘッジあり)のETFクラス受益証券(以下「ファンド」といいます。)は、このたび、第3期の決算を行いました。ここに、運用状況をご報告申し上げます。

今後とも一層のお引立てを賜りますよう、お願い申し上げます。

<ファンドの仕組み>

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| ファンド形態 | 米ドル建／オープンエンド契約型外国投資信託 米国デラウェア籍法定トラスト |
| 信託期間 | 無期限 |
| 運用方針 | ファンドは、米ドル以外の通貨建ての投資適格債券の投資収益を測るベンチマーク・インデックスのパフォーマンスへの一致を目指して運用を行います。 |
| 主要投資対象 | 下記「運用方法」をご参照ください。 |
| 運用方法 | ファンドは、バークレイズ・グローバル総合(米ドル除く)浮動調整 RIC 基準インデックス(米ドルヘッジベース)(Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged))のパフォーマンスへの一致を企図したインデックス投資手法を用います。本インデックスは、グローバルな投資適格固定利付債券市場を広範に測定します。本インデックスは、いずれも米ドル以外の通貨建てで発行され、1年超の満期を有する、国債、政府機関発行の債券、社債および米国以外の固定利付投資適格証券を含みます。本インデックスには、会計年度の各四半期末において、(1)いずれかの債券発行体への投資がファンド資産の25%を超えないこと、また(2)ファンドの投資比率が5%以上の発行体に対する投資が合計でファンド資産の50%を超えないことを規定した米国内国歳入法の投資会社の分散基準を遵守するために、上限が設けられています。この上限のため、毎月の最終営 |

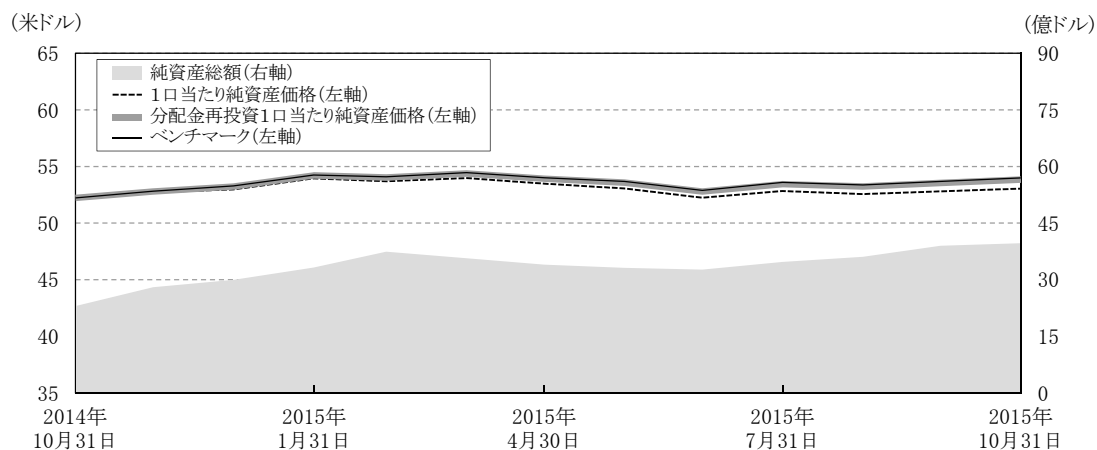
| | |
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| | <p>業日にインデックスが個別の債券発行体に対して 20%超のエクスポージャーを有するか、またはインデックスの 5%以上を構成する発行体のエクスポージャーの合計値が 48%以上の場合、超過部分は、インデックスの他の発行体の債券に再配分されます。ファンドは、米ドルヘッジのあるインデックスのリターンに相關させるため、米ドル以外の通貨エクスポージャーのヘッジを試みます。このヘッジは、米ドル以外の通貨建て債券への投資に関連する為替リスクを最小化するためのものです。ファンドは、主なリスク要因およびその他の特性という点から、全体として完全なインデックスに近似する一定の範囲の証券を保有するという、インデックスのサンプリングにより投資を行います。ファンドの全ての投資対象は、サンプリング過程を通じて選択され、通常では、ファンドの資産の少なくとも 80%がインデックスに含まれる債券に投資されます。ファンドは、インデックスのものと一致するドル加重平均満期 (dollar-weighted average maturity) を維持しますが、これは通常 5 年から 10 年の間で、2015 年 10 月 31 日現在では 8.9 年でした。</p> |
| 投資制限 | <p>ファンドは、以下の基本的投資方針に従わなくてはなりません。基本的投資方針はファンドの受益証券の過半数にあたる受益者の承諾がなければ、いかなる方法によっても変更することはできません。かかる目的上、「過半数」の受益証券とは、①ファンドの純資産の 50%以上に相当する受益証券を有する受益者または委任状を有する代理人が出席した上でのファンドの純資産の 67%以上の賛成投票を表象する受益証券、または②ファンドの純資産の 50%以上を表象する受益証券のいずれか少ない方をいいます。</p> <p>(i) 借入れ ファンドは、米国 1940 年投資会社法その他の適用法令、これらに基づく規則、またはファンドの監督権限を有する米国証券取引委員会 (SEC) もしくは他の規制当局により許可されている場合に限り、借入れを行うことができます。</p> <p>(ii) コモディティ ファンドは、米国 1940 年投資会社法その他の適用法令、これらに基づく規則、またはファンドの監督権限を有する SEC もしくは他の規制当局により許可されている場合に限り、コモディティへの投資を行うことができます。</p> <p>(iii) 同一業種への集中投資 ファンドは、目標とするインデックスの構成に近似させるために必要な場合を除いて、主要な事業活動が同一業種の発行者の証券に投資を集中させてはなりません。</p> <p>(iv) 貸付け ファンドは、米国 1940 年投資会社法その他の適用法令、これらに基づく規則、またはファンドの監督権限を有する SEC もしくは他の規制当局により許可されている場合に限り、他の者への貸付けを行うことができます。</p> <p>(v) 不動産 ファンドは、証券その他の金融商品を保有する結果として取得される場合を除き、不動産に直接投資することはできません。この制限は、ファンドが (1) 不動産への投資、取引もしくは別の方法で不動産取引に携わる会社が発行する、または (2) 不動産もしくは不動産の持分により裏付けられもしくは担保される、証券その他の金融商品に投資することを妨げません。</p> <p>(vi) 優先証券 ファンドは、米国 1940 年投資会社法その他の適用法令、これらに基づく規則、またはファンドの監督権限を有する SEC もしくは他の規制当局により許可されている場合を除き、優先証券を発行することはできません。</p> <p>(vii) 引受け ポートフォリオ証券の売買に関連し、ファンドが米国 1933 年証券法上の意味における引受会社とみなされる場合を除き、ファンドは他の発行者の証券の引受会社と</p> |

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| | しての業務を行うことはできません。 |
| 分配方針 | ファンドは、受益者に対して、純インカム所得(利息から費用を控除した額)および保有する資産の売却によって実現した短期または長期の純キャピタル・ゲインの実質的全額を分配します。インカム分配は、通常毎月宣言され支払われます。キャピタル・ゲインの分配(もしあれば)は通常毎年12月に行われます。また、ファンドは、時折、その他の時期に臨時分配を行うことがあります。 |

I. 計算期間中における運用の経過および運用状況の推移

(1) 運用の経過

① 1口当たり純資産価格の推移等



- (注1) 分配金再投資1口当たり純資産価格は、税引前の分配金を分配時にファンドへ再投資したとみなして算出したもので、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。以下同じです。
- (注2) 分配金再投資1口当たり純資産価格は、第2期末の1口当たり純資産価格を起点として計算しています。
- (注3) 分配金再投資1口当たり純資産価格は、各投資者の購入状況などにより課税条件が異なるため、分配金に対する税金を考慮しておりません。そのため、最終的な税引後の結果を示すものではありません。
- (注4) ファンドのベンチマークは、バークレイズ・グローバル総合（米ドル除く）浮動調整RIC基準インデックス（米ドルヘッジベース）です。
- (注5) ベンチマークは、第2期末の1口当たり純資産価格を起点として計算しています。

バンガード・トータル・インターナショナル債券インデックス・ファンド(米ドルヘッジあり)のETFクラス受益証券(ティッカー:BNDX)は、「バンガード・トータル・インターナショナル債券ETF(米ドルヘッジあり)」と称することがあります。また、本書においては、ファンドの名称を英文アニュアルレポートに記載の英語名称で表記する場合や、ETFクラス受益証券を「ETF受益証券」と表記する場合があります。

このファンドは為替レートの不確実性への保護を追求する目的で、組入れ証券の該当通貨の米ドルに対するヘッジ戦略を採用していますが、あくまでも米ドルベースのヘッジ戦略であるため、日本円をベースとした投資者にとっては為替リスクが伴います。

2014年10月31日から2015年10月31日までのファンドのパフォーマンス

| | 期初の価格 | 期末の価格 | 1口当たり分配金 | |
|------|-----------|-----------|-----------|-----------|
| | | | インカム分配 | キャピタルゲイン |
| ファンド | 52.23 米ドル | 53.04 米ドル | 0.786 米ドル | 0.000 米ドル |

2015年10月31日に終了する期間までの年間平均トータルリターン

| | 1年 | 設定(2013年5月31日)以来 | 投資額 10,000 米ドルに対する最終価格 |
|------------|-------|------------------|------------------------|
| ファンド 純資産価格 | 3.07% | 4.00% | 10,994 米ドル |
| ファンド 市場価格 | 3.03 | 4.10 | 11,021 |
| ベンチマーク | 3.38 | 4.31 | 11,074 |

(注1) トータルリターンは、表示通貨（米ドル）建ての純資産価格に基づき計算されております。

(注2) ETF 受益証券について、市場価格は、ニューヨーク証券取引所の通常取引終了時（通常、米国東部標準時間時午後4時）の呼値スプレッドの中間値によって決定されます。ファンド総資産の市場価格から負債を控除し、発行済ファンド受益証券口数で除すことにより計算される純資産価格もまた、ニューヨーク証券取引所の通常取引終了時に決定されます。

② 分配金について

当期（2014年11月1日～2015年10月31日）の1口当たり分配金（税引前）はそれぞれ下表のとおりです。なお、下表の「分配金を含む1口当たり純資産価格の変動額」は、当該分配落日における1口当たり分配金額と比較する目的で、便宜上算出しているものです。

（金額：米ドル）

| 分配落日 | 1口当たり純資産価格 | 1口当たり分配金額 （対1口当たり純資産 価格比率 ^{（注1）} ） | 分配金を含む1口当たり 純資産価格の変動額 ^{（注2）} |
|-------------|------------|---|--|
| 2014年11月3日 | 52.12 | 0.074 0.14% | 0.15 |
| 2014年12月1日 | 52.60 | 0.085 0.16% | 0.57 |
| 2014年12月23日 | 52.79 | 0.093 0.18% | 0.28 |
| 2015年2月2日 | 53.89 | 0.072 0.13% | 1.17 |
| 2015年3月2日 | 53.57 | 0.062 0.12% | -0.26 |
| 2015年4月1日 | 53.99 | 0.056 0.10% | 0.48 |
| 2015年5月1日 | 53.37 | 0.061 0.11% | -0.56 |
| 2015年6月1日 | 52.92 | 0.051 0.10% | -0.40 |
| 2015年7月1日 | 52.06 | 0.062 0.12% | -0.80 |
| 2015年8月3日 | 52.82 | 0.051 0.10% | 0.81 |
| 2015年9月1日 | 52.48 | 0.057 0.11% | -0.28 |
| 2015年10月1日 | 52.84 | 0.062 0.12% | 0.42 |

（注1）「対1口当たり純資産価格比率」とは、以下の計算式により算出される値であり、ファンドの収益率とは異なる点にご留意ください。

対1口当たり純資産価格比率（%）＝100×a/b

a＝当該分配落日における1口当たり分配金額

b＝当該分配落日における1口当たり純資産価格＋当該分配落日における1口当たり分配金額

以下同じです。

(注2) 「分配金を含む1口当たり純資産価格の変動額」とは、以下の計算式により算出されます。

分配金を含む1口当たり純資産価格の変動額 = $b - c$

b = 当該分配落日における1口当たり純資産価格 + 当該分配落日における1口当たり分配金額

c = 当該分配落日の直前の分配落日における1口当たり純資産価格
以下同じです。

(注3) 2014年11月3日の直前の分配落日(2014年10月1日)における1口当たり純資産価格は、52.04米ドルでした。

③ 1 口当たり純資産価格の主な変動要因、投資環境およびポートフォリオについて

*以下の記述は、Vanguard Total International Bond Index Fund のクラス受益証券すべて(ETF 受益証券を含みます。)についてのものです。

2015年10月31日に終了した12ヶ月間に、金融政策は、米国内と米国外とでは大きく異なった道筋をたどりました。米国においては、米国連邦準備制度理事会(FRB)は、最終的にやってくる短期金利の引上げに対する準備を市場にさせました。しかし他の国においては、多くの中央銀行は成長を刺激し、デフレを防ぐことを目的とした金融緩和の強化を実行に移しました。こうした金融緩和が一因となり、非米国債券は期初に比べて低い利回りで当会計年度を終えました。

債券は、利回りが低下するにつれて価格は上昇します。当事業年度において、Vanguard Total International Bond Index Fund のインベスター受益証券のリターンは3.04%となりましたが、価格の上昇による利益がこのリターンの約半分を占めました。当ファンドの他のクラスの受益証券では、経費率が低いいため、リターンはインベスター受益証券をやや上回りました。

当ファンドのリターンは、運用費用のかからない当ファンドのベンチマークであるバークレイズ・グローバル総合(米ドル除く)浮動調整 RIC 基準インデックス(米ドルヘッジベース)(Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged))のリターン3.38%に近い水準となりました。このインデックスの名前は長いですが、このインデックスがどのように構成されているかを非常に良く表しています。このインデックスには、公開市場で取引可能(「浮動調整」)な米国外(「米ドル除く」)の投資適格銘柄が含まれています。このインデックスではまた、いずれかの1銘柄に対するエクスポージャーの上限が定められ(「RIC 基準」)、米ドルを基準通貨とする投資者のリターンに対する為替レートの影響を軽減しています(「米ドルヘッジベース」)。

当ファンドのリターンは、競合する国際債券ファンドの平均リターンである-5.31%を大きく上回っていますが、これらの競合ファンドは当ファンドと異なり、通常は通貨に対するエクスポージャーをヘッジしないことにご留意ください。当会計年度においては、米ドルはユーロ、英ポンドおよび日本円を含む多くの主要通貨に対して上昇したため、当ファンドのヘッジはリターンに関して有効でした。しかし、米ドルが下落する状況では、当ファンドはヘッジを行わない競合ファンドに対して不利となります。

ご存知のことと思いますが、当ファンドの為替ヘッジ戦略の利用は、為替レートの将来の方向についての「賭け」ではありません。当ファンドでは、こうした戦略を、単に投資リターンが非米国債券の基礎的パフォーマンスを反映するように使用しています。

当ファンドのインベスター受益証券の30日SEC利回りは会計年度末で0.86%となり、前年度末の1.08%から低下しました。SEC利回りは米国債券ファンドの将来のリターンの有用な指標となり得ますが、海外債券ファンドの将来のリターンについては正確性の乏しい予測値です。

安全資産追求の後押しにより債券価格は小幅上昇

米国の課税債券市場は、投資者が株式市場の大きな変動の中で安全資産を求めた恩恵を受け、当会計年度のリターンは1.96%となりました。10年物米国財務省証券の利回りは、10月末には2.17%となり、前年の2.31%から下落しました(債券の価格と利回りは逆方向に動きます。)

前述のように、為替レートは米国外債券のリターンに大きな影響を及ぼしました。ヘッジなしの海外の債券市場は(バークレイズ・グローバル総合(米ドル除く)インデックス(Barclays Global Aggregate

Index ex USD)によれば)、多くの通貨に対する米ドルの上昇の悪影響により、-6.74%のリターンとなりました。この為替の影響を除外すると、非米国債券のリターンはプラスになっていました。

マネーマーケットや定期預金のリターンは、依然としてFRBが短期金利の誘導目標を0%~0.25%としていることにより、抑えられています。

米国株式市場は上下動を経て、結果として小幅上昇

10月31日に終了した会計年度の米国株式市場のリターンは4%超となりました。株価は最初の9ヶ月間は概して上昇しましたが、8月と9月には大幅に下落しました。夏の終わりに、中国の経済成長の減速が全世界に波及する懸念が表面化しました。

しかし10月には、FRBが短期金利を歴史的な低水準に据え置いたため、株価は反発しました。企業収益は、概して過去2年間の水準に比べて低くなりましたが、大部分が市場の予想を上回りました。

他国通貨に対する米ドルの上昇により、非米国株式のリターンは-4%となりました。太平洋地域およびヨーロッパの先進国市場では、緩慢な経済成長および低インフレに対する中央銀行の刺激策はありましたが、リターンはほぼゼロでした。新興国市場は、中国に関する懸念の影響が最も深刻に表れたとみられ、株価が下落しました。

中央銀行の政策により利回りは低下

世界全体を通して、各国の中央銀行は引き続き注目を集めました。米国では、景気回復の結果として、2014年10月からFRBは大規模な債券買入プログラムの縮小を開始し、ほぼ10年ぶりとなる短期金利の引上げに対する準備を市場にさせました。

しかし、他国の多くでは、経済成長の沈滞または減速に対応しなければならず、こうした景気の状態が世界的なコモディティ価格の下落とともに、インフレ率を懸念すべきくらいの低水準に押し下げられました。欧州中央銀行では、すでに主要金利をゼロ近くまで引き下げ、オーバーナイトの銀行準備預金にはマイナス金利を設定していましたが、デフレに対する懸念から、3月には独自の量的緩和プログラムを導入し、2016年9月まで継続することを予定しています。このプログラムは、市場の予想を上回る規模となり、債券の利回りを低下させ価格を上昇させました。

ユーロ圏の債券は、英国債を合わせると当ファンドの保有資産の約半分を占め、当年度は良好なリターンを生み出しました。イタリアやスペインのように、ヨーロッパの中で格付の低い国で発行された銘柄は最良のパフォーマンスを示したグループに属し、12ヶ月間のこの地域のリターンが4%近くなった要因となりました。英国債券のパフォーマンスは、これらを上回るものでした。日本銀行も、過去2年から3年に措置を講じています。日本の経済が成長と縮小の間で一進一退を繰り返している状況で、日銀は2014年末近くに、2013年に開始した量的緩和プログラムの規模を大幅に拡大する旨を発表しました。日本の債券は当ファンドの保有資産の20%以上を占めますが、日本の債券に対する需要の増加により、すでに非常に低かった利回りはさらに低下しました。このことは債券価格を上昇させましたが、この債券から発生する利息収益が少額であるため、当ファンドの日本の債券からのリターンは3%を僅かに下回りました。

中央銀行の政策に加えて、世界の株式市場の不安定な値動き、ギリシャ債務危機の予断を許さない状況、および中国経済の減速の副次的影響が世界経済にどのように影響を及ぼすかについての懸念等の、他の要因が債券に対する需要を後押しすることもありました。

当ファンドでは、長期の債券が短期債券をアウトパフォームしました。信用の質については状況はより複雑でしたが、平均して、投資適格の中で最低格付に属する債券のリターンは、それよりも格付が高い債券のリターンを僅かに上回りました。

当ファンドの設定来の2～3年間のパフォーマンスは好調

インデックス・ファンドにとっての目標は、ターゲット・インデックスのパフォーマンスに密接に連動することです。ただし、ターゲット・インデックスでは費用は発生しないため、最初から一歩先んじています。国際債券ファンドが含まれる場合、以下の2つの理由からこの目標は特に難しくなります。最初の理由は、費用を低く抑えることが至難の業ということです。一部の開発途上の市場では、特に中央取引所で売買されない債券の取引コストは、比較的高くなる可能性があります。2番目の理由は、国際債券市場は広大であるということです。ファンドのインデックスに組み入れられている全ての銘柄を保有することは実務的に不可能であるため、投資運用者は集合的にベンチマーク・インデックスの特性を反映する債券のサンプルを選定します。当ファンドのインデックスに8,000以上の債券が組み込まれていることから、この作業が非常に複雑であることは想像がつくと思います。

当ファンドの実績は3年未満しかありませんが、インベスター受益証券の設定来の平均年間リターンの3.98%は、同期間の費用がかからないベンチマーク・インデックスのリターンの4.31%に近い水準となっています。当ファンドの実績は、競合ファンドの平均-1.26%を大きくアウトパフォームしています。

(2) 今後の運用方針

ファンドは、米ドル以外の通貨建ての投資適格債券の投資収益を測るベンチマーク・インデックスのパフォーマンスへの一致を目指します。今後も投資方針に従い、引き続き運用を行います。

(3) 費用の明細

| 項目 | 項目の概要 | | 注 |
|---------------|----------------|--------------------------|---|
| 管理費用 | 純資産価額の年率 0.13% | 管理的性格の業務および事業運営にかかる業務の対価 | 費用の料率は、2016年2月25日付英文目論見書に記載された現会計年度の見込み費用です。 2015年10月31日に終了した会計年度において、費用料率は合計0.15%でした。 |
| 12b-1 販売費用 | なし | 該当なし | |
| その他の費用 | 0.02% | ファンドが負担したその他の費用金額 | |
| ファンドの年次運営費用合計 | 0.15% | | |

II. 運用実績

① 純資産の推移

| | 純資産総額 | | 1口当たり純資産価格 | |
|-------------------------|-------|----------|------------|-------|
| | 百万米ドル | 日本円(百万円) | 米ドル | 日本円 |
| 第1会計年度末 (2013年10月末日) | 665 | 80,399 | 49.95 | 6,039 |
| 第2会計年度末 (2014年10月末日) | 2,300 | 278,070 | 52.23 | 6,315 |
| 第3会計年度末 (2015年10月末日) | 3,968 | 479,731 | 53.04 | 6,413 |

(注1) 米ドルの円貨換算は、2015年10月30日現在の株式会社三菱東京UFJ銀行の対顧客電信売買相場の仲値(1米ドル=120.90円)によります。

(注2) ETF受益証券の設定日は、2013年5月31日です。

(注3) 本書の中で金額および比率を表示する場合、四捨五入しているため合計の数字が一致しない場合があります。円貨への換算は、本書の中でそれに対応する数字につき所定の換算率で単純計算のうえ、必要な場合四捨五入してあります。従って、本書中の同一情報につき異なった円貨表示がなされている場合もあります。

② 分配の推移

| | 1口当たり分配金 | |
|--------|----------|-----|
| | 米ドル | 日本円 |
| 第1会計年度 | 0.242 | 29 |
| 第2会計年度 | 0.752 | 91 |
| 第3会計年度 | 0.786 | 95 |

③ 投資資産(2015年10月末日現在)

下記「IV.ファンドの経理状況」の純資産計算書を参照ください。

III. 純資産計算書

(2015年10月末日)

| | 千米ドル | 日本円(百万円) |
|---|--------------|-----------|
| 総資産額(Vanguard Total International Bond Index Fund 全体) | 52,014,102 | 6,288,505 |
| 総負債額(Vanguard Total International Bond Index Fund 全体) | 1,985,603 | 240,059 |
| 純資産価額(ファンド) | 3,968,015 | 479,733 |
| 発行済み受益証券総数(ファンド) | 74,811,792 口 | |
| 1口当たり純資産価格(ファンド) | \$53.04 | ¥6,413 |

IV. ファンドの経理状況

独立登録会計事務所の監査報告書

Vanguard Charlotte Funds の受託者の理事会および Vanguard Total International Bond Index Fund の受益者各位

私どもの意見では、添付の純資産計算書、損益計算書および純資産変動計算書ならびに財務ハイライトは、全ての重要な点において、Vanguard Total International Bond Index Fund (Vanguard Charlotte Funds の個別ポートフォリオを形成する(以下、「ファンド」という。))の2015年10月31日現在の財政状態、同日に終了した年度の運用成績、同日に終了した2年度のそれぞれの期間の純資産の変動および表示された各期間の財務ハイライトを、米国において一般に公正妥当と認められている会計原則に準拠して適正に表示している。これらの財務諸表および財務ハイライト(以下、「当財務諸表」という。)は、当ファンドの経営陣の責任である。私どもの責任は私どもの監査に基づき当財務諸表に関する意見を表明することである。私どもは、公開会社会計監査委員会(米国)の基準に準拠して、当財務諸表の監査を実施した。これらの基準は、当財務諸表に重大な虚偽表示がないかどうかについて合理的な保証を得るために、私どもが監査を計画し実施することを要求している。監査には、試査による当財務諸表の金額および開示を裏付ける証拠の検証、使用された会計原則および経営陣による重大な見積りの検討、ならびに当財務諸表の全般的な表示の評価が含まれる。私どもは、2015年10月31日現在におけるカストディアンおよびブローカーに対する書面による有価証券の確認、名義書換事務代行会社の所有持分の記録との照合による有価証券の確認、ならびに購入した有価証券がまだ引き渡されていない場合の代替する監査手続きの適用を含む私どもの監査が、私どもの意見表明に関する合理的な基礎を与えるものであると確信している。

プライスウォーターハウスクーパース LLP
ペンシルバニア州フィラデルフィア、
2015年12月15日

財務諸表

純資産計算書

2015年10月31日現在

当ファンドは、各会計年度中4回にわたり四半期末に、規制当局への提出書類において保有銘柄の完全なリストを報告している。第2四半期と第4四半期については、リストは当ファンドの半期および通期の株主に対する報告書となる。第1四半期と第3四半期については、当ファンドはフォームN-QとしてSEC宛にリストを提出している。受益者はSECのウェブサイト(sec.gov)でフォームN-Qを検索することができる。フォームN-Qはまた、SECの参考資料室でも閲覧およびコピーをすることができる。

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| オーストラリア(2.6%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.1%) | | | | | |
| Australia & New Zealand Banking Group Ltd. | 1.125% | 5/13/20 | EUR | 7,000 | 7,928 |
| Australia & New Zealand Banking Group Ltd. | 1.375% | 9/4/18 | EUR | 2,000 | 2,274 |
| Australia & New Zealand Banking Group Ltd. | 2.500% | 1/16/24 | EUR | 5,000 | 6,183 |
| Commonwealth Bank of Australia | 0.750% | 11/4/21 | EUR | 4,000 | 4,427 |
| Commonwealth Bank of Australia | 2.625% | 1/12/17 | EUR | 3,000 | 3,401 |
| Commonwealth Bank of Australia | 3.000% | 5/3/22 | EUR | 3,000 | 3,783 |
| Commonwealth Bank of Australia | 3.000% | 9/4/26 | GBP | 1,700 | 2,667 |
| Commonwealth Bank of Australia | 5.750% | 1/25/17 | AUD | 10,000 | 7,424 |
| National Australia Bank Ltd. | 0.875% | 2/19/27 | EUR | 10,000 | 10,506 |
| National Australia Bank Ltd. | 1.375% | 5/28/21 | EUR | 700 | 803 |
| National Australia Bank Ltd. | 1.875% | 1/13/23 | EUR | 5,000 | 5,913 |
| National Australia Bank Ltd. | 2.250% | 6/6/25 | EUR | 1,800 | 2,190 |
| National Australia Bank Ltd. | 3.000% | 9/4/26 | GBP | 500 | 794 |
| Westpac Banking Corp. | 1.375% | 4/17/20 | EUR | 2,000 | 2,291 |
| Westpac Banking Corp. | 1.500% | 3/24/21 | EUR | 7,000 | 8,075 |
| Westpac Banking Corp. | 2.125% | 7/9/19 | EUR | 2,500 | 2,931 |
| Westpac Banking Corp. | 5.750% | 2/6/17 | AUD | 10,000 | 7,432 |
| | | | | | 79,022 |
| 社債(0.5%) | | | | | |
| APT Pipelines Ltd. | 2.000% | 3/22/27 | EUR | 8,400 | 8,385 |
| APT Pipelines Ltd. | 4.250% | 11/26/24 | GBP | 1,000 | 1,589 |
| Asciano Finance Ltd. | 5.000% | 9/19/23 | GBP | 500 | 826 |
| Asciano Finance Ltd. | 5.250% | 5/19/25 | AUD | 5,000 | 3,592 |
| Aurizon Network Pty Ltd. | 2.000% | 9/18/24 | EUR | 3,000 | 3,186 |
| AusNet Services Holdings Pty Ltd. | 1.500% | 2/26/27 | EUR | 2,000 | 1,995 |
| AusNet Services Holdings Pty Ltd. | 3.000% | 2/13/24 | EUR | 4,000 | 4,752 |
| Australia & New Zealand Banking Group Ltd. | 3.750% | 3/10/17 | EUR | 5,000 | 5,764 |
| Australia & New Zealand Banking Group Ltd. | 3.750% | 7/25/19 | AUD | 4,000 | 2,927 |
| BHP Billiton Finance Ltd. | 2.125% | 11/29/18 | EUR | 3,800 | 4,359 |
| BHP Billiton Finance Ltd. | 2.250% | 9/25/20 | EUR | 1,000 | 1,160 |
| BHP Billiton Finance Ltd. | 3.125% | 4/29/33 | EUR | 500 | 582 |
| BHP Billiton Finance Ltd. | 3.250% | 9/25/24 | GBP | 5,000 | 7,621 |
| BHP Billiton Finance Ltd. | 3.250% | 9/24/27 | EUR | 5,700 | 7,011 |
| BHP Billiton Finance Ltd. | 4.300% | 9/25/42 | GBP | 3,100 | 4,680 |
| BHP Billiton Finance Ltd. | 6.375% | 4/4/16 | EUR | 2,000 | 2,256 |
| Commonwealth Bank of Australia | 0.407% | 5/2/19 | JPY | 500,000 | 4,164 |
| Commonwealth Bank of Australia | 1.625% | 2/4/19 | EUR | 2,000 | 2,269 |
| Commonwealth Bank of Australia | 2.250% | 12/7/18 | GBP | 4,000 | 6,251 |
| Commonwealth Bank of Australia | 3.750% | 10/18/19 | AUD | 10,000 | 7,317 |
| Commonwealth Bank of Australia | 4.250% | 11/10/16 | EUR | 4,000 | 4,582 |
| Commonwealth Bank of Australia | 4.375% | 2/25/20 | EUR | 3,500 | 4,440 |
| Macquarie Bank Ltd. | 1.125% | 1/20/22 | EUR | 500 | 530 |
| Macquarie Bank Ltd. | 2.500% | 9/18/18 | EUR | 400 | 462 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Macquarie Bank Ltd. | 3.000% | 8/9/17 | CHF | 3,000 | 3,200 |
| Macquarie Bank Ltd. | 3.500% | 12/18/20 | GBP | 1,000 | 1,582 |
| Macquarie Bank Ltd. | 6.000% | 9/21/20 | EUR | 1,500 | 1,893 |
| National Australia Bank Ltd. | 0.875% | 1/20/22 | EUR | 5,000 | 5,408 |
| National Australia Bank Ltd. | 1.000% | 4/17/20 | CHF | 1,000 | 1,070 |
| National Australia Bank Ltd. | 2.000% | 11/12/20 | EUR | 6,000 | 6,965 |
| ¹ National Australia Bank Ltd. | 2.000% | 11/12/24 | EUR | 2,000 | 2,158 |
| National Australia Bank Ltd. | 3.625% | 11/8/17 | GBP | 400 | 641 |
| National Australia Bank Ltd. | 4.000% | 5/23/18 | AUD | 5,000 | 3,680 |
| National Australia Bank Ltd. | 4.000% | 7/13/20 | EUR | 5,850 | 7,376 |
| National Australia Bank Ltd. | 4.625% | 2/10/20 | EUR | 1,000 | 1,240 |
| National Australia Bank Ltd. | 4.750% | 7/15/16 | EUR | 4,000 | 4,541 |
| National Australia Bank Ltd. | 5.125% | 12/9/21 | GBP | 4,000 | 6,960 |
| National Australia Bank Ltd. | 6.000% | 2/15/17 | AUD | 7,500 | 5,587 |
| ¹ National Australia Bank Ltd. | 7.125% | 6/12/23 | GBP | 200 | 342 |
| Origin Energy Finance Ltd. | 2.500% | 10/23/20 | EUR | 310 | 330 |
| Origin Energy Finance Ltd. | 2.875% | 10/11/19 | EUR | 2,200 | 2,434 |
| Origin Energy Finance Ltd. | 3.500% | 10/4/21 | EUR | 2,000 | 2,190 |
| ¹ Perth Airport Pty Ltd. | 5.500% | 3/25/21 | AUD | 5,000 | 3,808 |
| QBE Capital Funding IV Ltd. | 7.500% | 5/24/41 | GBP | 1,000 | 1,670 |
| Rio Tinto Finance plc | 2.875% | 12/11/24 | EUR | 300 | 356 |
| Rio Tinto Finance plc | 4.000% | 12/11/29 | GBP | 5,200 | 7,818 |
| ¹ Santos Finance Ltd. | 8.250% | 9/22/70 | EUR | 1,750 | 1,980 |
| Scentre Group Trust 1 / Scentre Group Trust 2 | 2.375% | 4/8/22 | GBP | 3,000 | 4,491 |
| Scentre Group Trust 2 | 3.250% | 9/11/23 | EUR | 3,273 | 4,015 |
| Scentre Management Ltd. | 1.500% | 7/16/20 | EUR | 5,000 | 5,579 |
| SGSP Australia Assets Pty Ltd. | 2.000% | 6/30/22 | EUR | 3,000 | 3,305 |
| SGSP Australia Assets Pty Ltd. | 5.125% | 2/11/21 | GBP | 1,000 | 1,701 |
| SGSP Australia Assets Pty Ltd. | 5.500% | 3/12/21 | AUD | 3,000 | 2,302 |
| Telstra Corp. Ltd. | 2.500% | 9/15/23 | EUR | 3,000 | 3,575 |
| Telstra Corp. Ltd. | 4.500% | 11/13/18 | AUD | 5,000 | 3,731 |
| Telstra Corp. Ltd. | 4.750% | 3/21/17 | EUR | 4,500 | 5,259 |
| Transurban Finance Co. Pty Ltd. | 1.875% | 9/16/24 | EUR | 3,000 | 3,248 |
| Wesfarmers Ltd. | 1.250% | 10/7/21 | EUR | 500 | 550 |
| Wesfarmers Ltd. | 2.750% | 8/2/22 | EUR | 3,000 | 3,585 |
| Wesfarmers Ltd. | 4.750% | 3/12/20 | AUD | 10,000 | 7,524 |
| Westpac Banking Corp. | 3.250% | 1/22/20 | AUD | 10,000 | 7,165 |
| Westpac Banking Corp. | 4.250% | 9/22/16 | EUR | 6,000 | 6,838 |
| Westpac Banking Corp. | 6.000% | 2/20/17 | AUD | 3,700 | 2,758 |
| Westpac Banking Corp. | 7.250% | 11/18/16 | AUD | 11,500 | 8,607 |
| Woolworths Ltd. | 6.000% | 3/21/19 | AUD | 2,900 | 2,224 |
| | | | | | 240,386 |
| ソブリン債(2.0%) | | | | | |
| Australian Capital Territory | 4.000% | 5/22/24 | AUD | 5,000 | 3,855 |
| Commonwealth of Australia | 1.750% | 11/21/20 | AUD | 15,000 | 10,535 |
| Commonwealth of Australia | 2.750% | 10/21/19 | AUD | 47,000 | 34,600 |
| Commonwealth of Australia | 2.750% | 4/21/24 | AUD | 63,800 | 46,198 |
| Commonwealth of Australia | 2.750% | 6/21/35 | AUD | 13,365 | 8,865 |
| Commonwealth of Australia | 3.250% | 10/21/18 | AUD | 37,800 | 28,073 |
| Commonwealth of Australia | 3.250% | 4/21/25 | AUD | 87,790 | 65,900 |
| Commonwealth of Australia | 3.250% | 4/21/29 | AUD | 25,000 | 18,464 |
| Commonwealth of Australia | 3.250% | 6/21/39 | AUD | 10,000 | 7,070 |
| Commonwealth of Australia | 3.750% | 4/21/37 | AUD | 26,000 | 19,937 |
| Commonwealth of Australia | 4.250% | 7/21/17 | AUD | 48,000 | 35,663 |
| Commonwealth of Australia | 4.250% | 4/21/26 | AUD | 49,000 | 39,897 |
| Commonwealth of Australia | 4.500% | 4/15/20 | AUD | 34,350 | 27,141 |
| Commonwealth of Australia | 4.500% | 4/21/33 | AUD | 24,500 | 20,744 |
| Commonwealth of Australia | 4.750% | 4/21/27 | AUD | 44,351 | 37,795 |
| Commonwealth of Australia | 5.250% | 3/15/19 | AUD | 48,940 | 38,786 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|----------------|------------------|
| Commonwealth of Australia | 5.500% | 1/21/18 | AUD | 61,000 | 47,014 |
| Commonwealth of Australia | 5.500% | 4/21/23 | AUD | 50,600 | 43,655 |
| Commonwealth of Australia | 5.750% | 5/15/21 | AUD | 2,540 | 2,152 |
| Commonwealth of Australia | 5.750% | 7/15/22 | AUD | 64,322 | 55,618 |
| Commonwealth of Australia | 6.000% | 2/15/17 | AUD | 38,000 | 28,546 |
| New South Wales Treasury Corp. | 3.500% | 3/20/19 | AUD | 20,000 | 14,941 |
| New South Wales Treasury Corp. | 4.000% | 2/20/17 | AUD | 11,000 | 8,058 |
| New South Wales Treasury Corp. | 4.000% | 4/20/23 | AUD | 8,000 | 6,214 |
| New South Wales Treasury Corp. | 5.000% | 8/20/24 | AUD | 17,000 | 14,194 |
| New South Wales Treasury Corp. | 6.000% | 2/1/18 | AUD | 20,000 | 15,534 |
| New South Wales Treasury Corp. | 6.000% | 5/1/20 | AUD | 5,000 | 4,143 |
| New South Wales Treasury Corp. | 6.000% | 3/1/22 | AUD | 34,000 | 29,206 |
| New South Wales Treasury Corp. | 6.000% | 5/1/30 | AUD | 3,000 | 2,805 |
| Queensland Treasury Corp. | 3.250% | 7/21/26 | AUD | 9,500 | 6,747 |
| Queensland Treasury Corp. | 3.500% | 9/21/17 | AUD | 30,000 | 21,982 |
| Queensland Treasury Corp. | 4.250% | 7/21/23 | AUD | 43,000 | 33,401 |
| Queensland Treasury Corp. | 4.750% | 7/21/25 | AUD | 5,000 | 4,042 |
| Queensland Treasury Corp. | 5.500% | 6/21/21 | AUD | 22,000 | 18,057 |
| Queensland Treasury Corp. | 5.750% | 7/22/24 | AUD | 10,000 | 8,585 |
| Queensland Treasury Corp. | 6.000% | 4/21/16 | AUD | 9,000 | 6,536 |
| Queensland Treasury Corp. | 6.000% | 2/21/18 | AUD | 20,000 | 15,524 |
| Queensland Treasury Corp. | 6.000% | 7/21/22 | AUD | 25,000 | 21,350 |
| Queensland Treasury Corp. | 6.250% | 2/21/20 | AUD | 25,000 | 20,651 |
| South Australian Government Financing Authority | 2.750% | 4/16/25 | AUD | 6,000 | 4,134 |
| South Australian Government Financing Authority | 4.750% | 8/6/19 | AUD | 7,500 | 5,835 |
| Treasury Corp. of Victoria | 5.500% | 11/15/18 | AUD | 25,000 | 19,631 |
| Treasury Corp. of Victoria | 5.500% | 12/17/24 | AUD | 10,000 | 8,629 |
| Treasury Corp. of Victoria | 5.500% | 11/17/26 | AUD | 15,000 | 13,162 |
| Treasury Corp. of Victoria | 6.000% | 6/15/20 | AUD | 10,000 | 8,282 |
| Treasury Corp. of Victoria | 6.000% | 10/17/22 | AUD | 7,000 | 6,057 |
| Western Australian Treasury Corp. | 2.500% | 7/22/20 | AUD | 39,000 | 27,833 |
| Western Australian Treasury Corp. | 3.000% | 6/8/16 | AUD | 14,000 | 10,040 |
| Western Australian Treasury Corp. | 7.000% | 10/15/19 | AUD | 15,000 | 12,604 |
| | | | | 988,685 | |
| オーストラリア合計(取得原価 \$1,488,503) | | | | | 1,308,093 |
| オーストラリア(1.4%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.1%) | | | | | |
| BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG | 1.875% | 9/18/19 | EUR | 500 | 584 |
| Erste Group Bank AG | 0.750% | 2/5/25 | EUR | 2,500 | 2,711 |
| Erste Group Bank AG | 3.500% | 2/8/22 | EUR | 600 | 782 |
| Erste Group Bank AG | 4.000% | 1/20/21 | EUR | 2,000 | 2,612 |
| HYPO NOE Gruppe Bank AG | 3.000% | 5/9/22 | EUR | 2,000 | 2,531 |
| Kommunalkredit Austria AG | 1.625% | 9/25/18 | EUR | 2,000 | 2,276 |
| Raiffeisen-Landesbank Steiermark AG | 2.375% | 6/14/28 | EUR | 300 | 373 |
| Raiffeisenlandesbank Niederoesterreich-Wien AG | 1.750% | 10/2/20 | EUR | 1,700 | 1,996 |
| UniCredit Bank Austria AG | 0.750% | 2/25/25 | EUR | 500 | 540 |
| UniCredit Bank Austria AG | 1.250% | 7/30/18 | EUR | 500 | 568 |
| UniCredit Bank Austria AG | 1.375% | 5/26/21 | EUR | 5,000 | 5,783 |
| UniCredit Bank Austria AG | 2.375% | 1/22/24 | EUR | 2,000 | 2,483 |
| UniCredit Bank Austria AG | 2.875% | 11/4/16 | EUR | 2,400 | 2,714 |
| UniCredit Bank Austria AG | 4.125% | 2/24/21 | EUR | 2,000 | 2,630 |
| | | | | | 28,583 |
| 社債(0.0%) | | | | | |
| Erste Group Bank AG | 3.375% | 3/28/17 | EUR | 1,500 | 1,713 |
| OMV AG | 3.500% | 9/27/27 | EUR | 2,400 | 3,027 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|--------------------|---|--------|----------|-----------|-----------------|---------------|
| | OMV AG | 4.250% | 10/12/21 | EUR | 1,000 | 1,295 |
| 1 | OMV AG | 6.750% | 6/29/49 | EUR | 1,000 | 1,169 |
| | Raiffeisen Bank International AG | 2.750% | 7/10/17 | EUR | 1,500 | 1,701 |
| | Telekom Finanzmanagement GmbH | 3.125% | 12/3/21 | EUR | 5,000 | 6,037 |
| | Telekom Finanzmanagement GmbH | 4.000% | 4/4/22 | EUR | 500 | 635 |
| | Telekom Finanzmanagement GmbH | 4.250% | 1/27/17 | EUR | 634 | 730 |
| | UniCredit Bank Austria AG | 2.625% | 1/30/18 | EUR | 1,000 | 1,136 |
| 1 | UNIQA Insurance Group AG | 6.000% | 7/27/46 | EUR | 3,000 | 3,429 |
| 1 | Vienna Insurance Group AG Wiener Versicherung Gruppe | 5.500% | 10/9/43 | EUR | 1,200 | 1,435 |
| | | | | | | 22,307 |
| ソブリン債(1.3%) | | | | | | |
| 2 | Autobahnen-und Schnellstrassen-Finanzierungs-AG | 1.375% | 4/9/21 | EUR | 7,000 | 8,146 |
| 2 | Autobahnen-Und Schnellstrassen-Finanzierungs-AG | 2.750% | 6/11/32 | EUR | 500 | 652 |
| 2 | Autobahnen-Und Schnellstrassen-Finanzierungs-AG | 2.750% | 6/20/33 | EUR | 1,200 | 1,573 |
| 2 | Autobahnen-Und Schnellstrassen-Finanzierungs-AG | 3.375% | 9/22/25 | EUR | 2,000 | 2,708 |
| 2 | Autobahnen-Und Schnellstrassen-Finanzierungs-AG | 4.375% | 7/8/19 | EUR | 4,000 | 5,102 |
| 2 | Schnellstrassen-Finanzierungs-AG | 4.500% | 10/16/17 | EUR | 1,950 | 2,337 |
| 2 | Erdoel-Lagergesellschaft mbH | 2.750% | 3/20/28 | EUR | 2,000 | 2,477 |
| 2 | Hypo Alpe-Adria-Bank International AG | 2.375% | 12/13/22 | EUR | 3,000 | 3,515 |
| 2 | HYPO NOE Gruppe Bank AG | 1.625% | 4/23/18 | EUR | 700 | 768 |
| 2 | KA Finanz AG | 0.375% | 8/11/20 | EUR | 5,900 | 6,515 |
| 2 | OeBB Infrastruktur AG | 1.000% | 11/18/24 | EUR | 7,000 | 7,805 |
| 2 | OeBB Infrastruktur AG | 2.250% | 7/4/23 | EUR | 10,000 | 12,326 |
| 2 | OeBB Infrastruktur AG | 2.250% | 5/28/29 | EUR | 3,000 | 3,700 |
| 2 | OeBB Infrastruktur AG | 3.375% | 5/18/32 | EUR | 2,000 | 2,806 |
| 2 | OeBB Infrastruktur AG | 3.500% | 10/19/20 | EUR | 6,000 | 7,668 |
| 2 | OeBB Infrastruktur AG | 3.500% | 10/19/26 | EUR | 1,800 | 2,483 |
| 2 | OeBB Infrastruktur AG | 3.625% | 7/13/21 | EUR | 1,000 | 1,303 |
| 2 | Oesterreichische Kontrollbank AG | 2.000% | 12/17/18 | GBP | 2,000 | 3,148 |
| 2 | Oesterreichische Kontrollbank AG | 2.125% | 7/23/19 | CHF | 3,500 | 3,864 |
| 2 | Oesterreichische Kontrollbank AG | 2.625% | 11/22/24 | CHF | 10,610 | 13,370 |
| 2 | Oesterreichische Kontrollbank AG | 2.875% | 2/25/30 | CHF | 100 | 135 |
| 2 | Oesterreichische Kontrollbank AG | 3.875% | 9/15/16 | EUR | 2,000 | 2,276 |
| 3 | Republic of Austria | 0.250% | 10/18/19 | EUR | 19,400 | 21,633 |
| 3 | Republic of Austria | 1.150% | 10/19/18 | EUR | 14,250 | 16,308 |
| 3 | Republic of Austria | 1.200% | 10/20/25 | EUR | 30,000 | 34,261 |
| 3,4 | Republic of Austria | 1.650% | 10/21/24 | EUR | 36,500 | 43,693 |
| 3 | Republic of Austria | 1.750% | 10/20/23 | EUR | 12,000 | 14,536 |
| 3 | Republic of Austria | 1.950% | 6/18/19 | EUR | 30,000 | 35,502 |
| 3 | Republic of Austria | 2.400% | 5/23/34 | EUR | 14,600 | 18,868 |
| 3 | Republic of Austria | 3.150% | 6/20/44 | EUR | 18,180 | 27,546 |
| 3 | Republic of Austria | 3.200% | 2/20/17 | EUR | 30,000 | 34,470 |
| 3 | Republic of Austria | 3.400% | 11/22/22 | EUR | 20,000 | 26,710 |
| 3 | Republic of Austria | 3.500% | 9/15/21 | EUR | 20,000 | 26,302 |
| 3,4 | Republic of Austria | 3.650% | 4/20/22 | EUR | 30,000 | 40,211 |
| 3 | Republic of Austria | 3.800% | 1/26/62 | EUR | 7,700 | 14,471 |
| 3 | Republic of Austria | 3.900% | 7/15/20 | EUR | 20,450 | 26,635 |
| 3 | Republic of Austria | 4.150% | 3/15/37 | EUR | 27,000 | 44,666 |
| 3 | Republic of Austria | 4.300% | 9/15/17 | EUR | 20,000 | 23,866 |
| 3 | Republic of Austria | 4.350% | 3/15/19 | EUR | 25,000 | 31,689 |
| 3 | Republic of Austria | 4.650% | 1/15/18 | EUR | 40,000 | 48,735 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| ³ Republic of Austria | 4.850% | 3/15/26 | EUR | 20,000 | 30,771 |
| Republic of Austria | 6.250% | 7/15/27 | EUR | 6,750 | 11,799 |
| | | | | | 667,349 |
| オーストリア合計(取得原価 \$766,505) | | | | | 718,239 |
| ベルギー (2.1%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券 (0.1%) | | | | | |
| Belfius Bank SA | 0.625% | 10/14/21 | EUR | 11,000 | 12,203 |
| Belfius Bank SA | 1.250% | 1/28/19 | EUR | 2,000 | 2,282 |
| Belfius Bank SA | 1.375% | 6/5/20 | EUR | 1,500 | 1,731 |
| Belfius Bank SA | 2.125% | 1/30/23 | EUR | 3,000 | 3,647 |
| KBC Bank NV | 0.450% | 1/22/22 | EUR | 5,000 | 5,477 |
| KBC Bank NV | 0.875% | 8/29/16 | EUR | 4,800 | 5,318 |
| KBC Bank NV | 1.000% | 2/25/19 | EUR | 1,000 | 1,133 |
| KBC Bank NV | 1.250% | 5/28/20 | EUR | 3,000 | 3,446 |
| | | | | | 35,237 |
| 社債 (0.1%) | | | | | |
| Anheuser-Busch InBev NV | 2.000% | 12/16/19 | EUR | 750 | 867 |
| Anheuser-Busch InBev NV | 2.875% | 9/25/24 | EUR | 4,000 | 4,798 |
| Anheuser-Busch InBev NV | 4.000% | 4/26/18 | EUR | 1,173 | 1,399 |
| Anheuser-Busch InBev NV | 4.000% | 6/2/21 | EUR | 5,000 | 6,320 |
| Anheuser-Busch InBev NV | 6.500% | 6/23/17 | GBP | 2,480 | 4,092 |
| Anheuser-Busch InBev NV | 8.625% | 1/30/17 | EUR | 3,000 | 3,636 |
| Anheuser-Busch InBev NV | 9.750% | 7/30/24 | GBP | 800 | 1,776 |
| Belfius Bank SA | 2.250% | 9/26/18 | EUR | 5,000 | 5,737 |
| BNP Paribas Fortis SA | 5.757% | 10/4/17 | EUR | 2,500 | 3,008 |
| KBC Internationale Financieringsmaatschappij NV | 2.125% | 9/10/18 | EUR | 5,500 | 6,334 |
| ¹ Solvay Finance SA | 4.199% | 5/29/49 | EUR | 1,250 | 1,384 |
| | | | | | 39,351 |
| ソブリン債 (1.9%) | | | | | |
| ⁵ Dexia Credit Local SA | 0.200% | 7/31/18 | EUR | 4,000 | 4,411 |
| ⁵ Dexia Credit Local SA | 0.625% | 1/21/22 | EUR | 2,000 | 2,201 |
| ⁵ Dexia Credit Local SA | 1.000% | 7/11/16 | EUR | 5,000 | 5,533 |
| ⁵ Dexia Credit Local SA | 1.250% | 11/26/24 | EUR | 6,200 | 6,901 |
| ⁵ Dexia Credit Local SA | 1.375% | 9/18/19 | EUR | 5,000 | 5,738 |
| ⁵ Dexia Credit Local SA | 1.625% | 10/29/18 | EUR | 3,000 | 3,447 |
| ⁵ Dexia Credit Local SA | 2.000% | 1/22/21 | EUR | 8,000 | 9,495 |
| ⁵ Dexia Credit Local SA | 2.125% | 2/12/25 | GBP | 3,000 | 4,431 |
| Eandis CVBA | 1.750% | 12/4/26 | EUR | 6,000 | 6,585 |
| Eandis CVBA | 2.875% | 10/9/23 | EUR | 1,000 | 1,226 |
| Eandis CVBA | 4.500% | 11/8/21 | EUR | 1,500 | 1,991 |
| Flemish Community | 3.000% | 1/31/18 | EUR | 2,000 | 2,349 |
| Flemish Community | 3.875% | 7/20/16 | EUR | 2,000 | 2,262 |
| ^{3,4} Kingdom of Belgium | 0.800% | 6/22/25 | EUR | 62,000 | 68,135 |
| ³ Kingdom of Belgium | 1.000% | 6/22/31 | EUR | 28,000 | 29,135 |
| Kingdom of Belgium | 1.125% | 12/21/18 | GBP | 4,000 | 6,148 |
| Kingdom of Belgium | 1.250% | 6/22/18 | EUR | 33,000 | 37,718 |
| ³ Kingdom of Belgium | 1.900% | 6/22/38 | EUR | 20,000 | 22,946 |
| Kingdom of Belgium | 2.250% | 6/22/23 | EUR | 41,500 | 51,790 |
| ³ Kingdom of Belgium | 2.600% | 6/22/24 | EUR | 60,000 | 76,932 |
| Kingdom of Belgium | 3.000% | 9/28/19 | EUR | 24,000 | 29,582 |
| ³ Kingdom of Belgium | 3.000% | 6/22/34 | EUR | 31,970 | 43,953 |
| ³ Kingdom of Belgium | 3.500% | 6/28/17 | EUR | 37,000 | 43,226 |
| ³ Kingdom of Belgium | 3.750% | 9/28/20 | EUR | 47,342 | 61,554 |
| Kingdom of Belgium | 3.750% | 6/22/45 | EUR | 16,000 | 25,750 |
| ³ Kingdom of Belgium | 4.000% | 3/28/17 | EUR | 16,000 | 18,651 |
| ^{3,4} Kingdom of Belgium | 4.000% | 3/28/18 | EUR | 35,000 | 42,436 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|------------------|
| Kingdom of Belgium | 4.000% | 3/28/19 | EUR | 30,000 | 37,680 |
| Kingdom of Belgium | 4.000% | 3/28/22 | EUR | 28,950 | 39,449 |
| Kingdom of Belgium | 4.000% | 3/28/32 | EUR | 23,000 | 35,045 |
| ³ Kingdom of Belgium | 4.250% | 9/28/21 | EUR | 41,000 | 55,954 |
| Kingdom of Belgium | 4.250% | 9/28/22 | EUR | 15,000 | 20,909 |
| ³ Kingdom of Belgium | 4.250% | 3/28/41 | EUR | 37,250 | 63,185 |
| ³ Kingdom of Belgium | 4.500% | 3/28/26 | EUR | 7,000 | 10,493 |
| ³ Kingdom of Belgium | 5.000% | 3/28/35 | EUR | 25,000 | 43,735 |
| ³ Kingdom of Belgium | 5.500% | 9/28/17 | EUR | 20,000 | 24,416 |
| Kingdom of Belgium | 5.500% | 3/28/28 | EUR | 23,000 | 38,283 |
| Proximus SA | 2.375% | 4/4/24 | EUR | 3,100 | 3,656 |
| Proximus SA | 3.875% | 2/7/18 | EUR | 1,000 | 1,188 |
| | | | | | 988,519 |
| ベルギー合計(取得原価 \$1,121,110) | | | | | 1,063,107 |
| バミューダ(0.0%) | | | | | |
| 社債(0.0%) | | | | | |
| Bacardi Ltd. | 2.750% | 7/3/23 | EUR | 2,000 | 2,349 |
| バミューダ合計(取得原価 \$2,660) | | | | | 2,349 |
| ブラジル(0.0%) | | | | | |
| 社債(0.0%) | | | | | |
| ³ BRF SA | 2.750% | 6/3/22 | EUR | 2,440 | 2,510 |
| Vale SA | 3.750% | 1/10/23 | EUR | 1,500 | 1,503 |
| | | | | | 4,013 |
| ソブリン債(0.0%) | | | | | |
| Banco do Brasil SA | 3.750% | 7/25/18 | EUR | 500 | 525 |
| ³ Banco do Brasil SA | 3.750% | 7/25/18 | EUR | 3,000 | 3,150 |
| Federative Republic of Brazil | 2.875% | 4/1/21 | EUR | 3,900 | 3,933 |
| | | | | | 7,608 |
| ブラジル合計(取得原価 \$14,406) | | | | | 11,621 |
| ブルガリア(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| Republic of Bulgaria | 2.000% | 3/26/22 | EUR | 3,000 | 3,322 |
| Republic of Bulgaria | 2.625% | 3/26/27 | EUR | 3,000 | 3,219 |
| Republic of Bulgaria | 2.950% | 9/3/24 | EUR | 800 | 913 |
| Republic of Bulgaria | 3.125% | 3/26/35 | EUR | 3,000 | 3,021 |
| ブルガリア(取得原価 \$10,493) | | | | | 10,475 |
| カナダ(5.2%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.2%) | | | | | |
| Bank of Montreal | 1.000% | 5/7/19 | EUR | 5,000 | 5,646 |
| Bank of Nova Scotia | 0.750% | 9/17/21 | EUR | 10,000 | 11,125 |
| Bank of Nova Scotia | 1.000% | 4/2/19 | EUR | 5,000 | 5,647 |
| Caisse Centrale Desjardins | 1.125% | 3/11/19 | EUR | 3,000 | 3,399 |
| Canadian Imperial Bank of Commerce | 1.250% | 8/7/18 | EUR | 3,000 | 3,406 |
| National Bank of Canada | 0.500% | 1/26/22 | EUR | 4,000 | 4,369 |
| National Bank of Canada | 1.250% | 12/17/18 | EUR | 2,000 | 2,275 |
| National Bank of Canada | 1.500% | 3/25/21 | EUR | 5,000 | 5,796 |
| Royal Bank of Canada | 1.250% | 10/29/18 | EUR | 10,000 | 11,363 |
| Royal Bank of Canada | 1.625% | 8/4/20 | EUR | 6,500 | 7,558 |
| Royal Bank of Canada | 3.770% | 3/30/18 | CAD | 5,000 | 4,032 |
| Royal Bank of Canada | 4.625% | 1/22/18 | EUR | 3,000 | 3,636 |
| Toronto-Dominion Bank | 0.250% | 4/27/22 | EUR | 5,000 | 5,354 |
| Toronto-Dominion Bank | 0.625% | 7/29/19 | EUR | 5,000 | 5,498 |
| Toronto-Dominion Bank | 0.750% | 10/29/21 | EUR | 6,000 | 6,671 |
| | | | | | 85,775 |
| 社債(0.8%) | | | | | |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|---------|----------|-----|-----------|-----------------|
| 407 International Inc. | 3.870% | 11/24/17 | CAD | 2,000 | 1,601 |
| 407 International Inc. | 4.190% | 4/25/42 | CAD | 5,500 | 4,336 |
| 407 International Inc. | 4.300% | 5/26/21 | CAD | 1,500 | 1,290 |
| 407 International Inc. | 5.750% | 2/14/36 | CAD | 750 | 717 |
| AltaGas Ltd. | 4.500% | 8/15/44 | CAD | 1,757 | 1,192 |
| AltaLink LP | 3.668% | 11/6/23 | CAD | 2,000 | 1,641 |
| AltaLink LP | 3.990% | 6/30/42 | CAD | 2,000 | 1,501 |
| American Express Canada Credit Corp. | 2.310% | 3/29/18 | CAD | 4,000 | 3,104 |
| Bank of Montreal | 2.100% | 10/6/20 | CAD | 100 | 76 |
| Bank of Montreal | 2.120% | 3/16/22 | CAD | 15,300 | 11,511 |
| Bank of Montreal | 2.240% | 12/11/17 | CAD | 7,500 | 5,832 |
| Bank of Montreal | 2.390% | 7/12/17 | CAD | 5,000 | 3,891 |
| Bank of Montreal | 3.400% | 4/23/21 | CAD | 3,000 | 2,434 |
| Bank of Montreal | 6.020% | 5/2/18 | CAD | 4,000 | 3,390 |
| Bank of Nova Scotia | 2.090% | 9/9/20 | CAD | 400 | 305 |
| Bank of Nova Scotia | 2.130% | 6/15/20 | CAD | 20,000 | 15,338 |
| Bank of Nova Scotia | 2.242% | 3/22/18 | CAD | 7,500 | 5,819 |
| Bank of Nova Scotia | 2.400% | 10/28/19 | CAD | 9,700 | 7,553 |
| ¹ Bank of Nova Scotia | 2.580% | 3/30/27 | CAD | 4,200 | 3,068 |
| ¹ Bank of Nova Scotia | 2.598% | 2/27/17 | CAD | 2,000 | 1,556 |
| Bank of Nova Scotia | 3.036% | 10/18/24 | CAD | 5,000 | 3,951 |
| Bank of Nova Scotia | 3.270% | 1/11/21 | CAD | 5,000 | 4,024 |
| Bell Canada | 3.250% | 6/17/20 | CAD | 5,000 | 3,958 |
| Bell Canada | 3.350% | 6/18/19 | CAD | 5,000 | 3,977 |
| Bell Canada | 3.350% | 3/22/23 | CAD | 5,000 | 3,870 |
| Bell Canada | 4.350% | 12/18/45 | CAD | 3,000 | 2,090 |
| Bell Canada | 4.750% | 9/29/44 | CAD | 3,500 | 2,607 |
| Bell Canada | 5.520% | 2/26/19 | CAD | 2,000 | 1,688 |
| ¹ BMO Capital Trust II | 10.221% | 12/31/07 | CAD | 500 | 470 |
| Brookfield Asset Management Inc. | 4.540% | 3/31/23 | CAD | 6,875 | 5,571 |
| Brookfield Asset Management Inc. | 5.040% | 3/8/24 | CAD | 1,500 | 1,234 |
| Brookfield Renewable Energy Partners ULC | 3.752% | 6/2/25 | CAD | 5,451 | 4,058 |
| Caisse Centrale Desjardins | 1.748% | 3/2/20 | CAD | 9,750 | 7,364 |
| Caisse Centrale Desjardins | 2.795% | 11/19/18 | CAD | 4,000 | 3,153 |
| Cameco Corp. | 4.190% | 6/24/24 | CAD | 1,500 | 1,182 |
| Canadian Imperial Bank of Commerce | 0.375% | 10/15/19 | EUR | 10,000 | 11,048 |
| Canadian Imperial Bank of Commerce | 2.220% | 3/7/18 | CAD | 3,000 | 2,330 |
| Canadian Imperial Bank of Commerce | 2.350% | 10/18/17 | CAD | 1,500 | 1,168 |
| Canadian Imperial Bank of Commerce | 2.650% | 11/8/16 | CAD | 10,000 | 7,763 |
| ¹ Canadian Imperial Bank of Commerce | 3.000% | 10/28/24 | CAD | 1,500 | 1,152 |
| Canadian Pacific Railway Co. | 6.250% | 6/1/18 | CAD | 5,000 | 4,251 |
| Canadian Pacific Railway Co. | 6.450% | 11/17/39 | CAD | 1,000 | 947 |
| ¹ Capital Desjardins Inc. | 4.954% | 12/15/26 | CAD | 3,000 | 2,557 |
| Capital Desjardins Inc. | 5.187% | 5/5/20 | CAD | 5,355 | 4,569 |
| Capital Power LP | 5.276% | 11/16/20 | CAD | 4,000 | 3,242 |
| CU Inc. | 4.085% | 9/2/44 | CAD | 5,000 | 3,797 |
| CU Inc. | 4.543% | 10/24/41 | CAD | 1,000 | 816 |
| Enbridge Gas Distribution Inc. | 4.950% | 11/22/50 | CAD | 1,000 | 818 |
| Enbridge Inc. | 4.240% | 8/27/42 | CAD | 2,000 | 1,301 |
| Enbridge Inc. | 4.530% | 3/9/20 | CAD | 9,700 | 7,914 |
| Enbridge Pipelines Inc. | 4.550% | 8/17/43 | CAD | 1,000 | 754 |
| Fairfax Financial Holdings Ltd. | 5.840% | 10/14/22 | CAD | 2,000 | 1,663 |
| ¹ Great-West Lifeco Finance Delaware LP | 5.691% | 6/21/67 | CAD | 4,000 | 3,231 |
| Greater Toronto Airports Authority | 5.300% | 2/25/41 | CAD | 2,700 | 2,512 |
| HSBC Bank | 2.908% | 9/29/21 | CAD | 3,000 | 2,327 |
| HSBC Bank Canada | 2.491% | 5/13/19 | CAD | 5,000 | 3,880 |
| HSBC Bank Canada | 2.938% | 1/14/20 | CAD | 2,000 | 1,574 |
| HSBC Bank Canada | 3.558% | 10/4/17 | CAD | 10,000 | 7,922 |
| Inter Pipeline Ltd. | 3.776% | 5/30/22 | CAD | 2,000 | 1,620 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|---|---|--------|----------|-----------|-----------------|----------------|
| | Inter Pipeline Ltd. | 4.637% | 5/30/44 | CAD | 3,000 | 2,196 |
| | Laurentian Bank of Canada | 2.810% | 6/13/19 | CAD | 1,107 | 852 |
| | Loblaw Cos. Ltd. | 3.748% | 3/12/19 | CAD | 2,800 | 2,250 |
| 1 | Manufacturers Life Insurance Co. | 2.100% | 6/1/25 | CAD | 9,000 | 6,814 |
| 1 | Manulife Finance Delaware LP | 5.059% | 12/15/41 | CAD | 1,000 | 817 |
| 1 | Manulife Financial Capital Trust II | 7.405% | 12/31/08 | CAD | 4,000 | 3,637 |
| | Manulife Financial Corp. | 7.768% | 4/8/19 | CAD | 300 | 272 |
| | Metro Inc. | 5.970% | 10/15/35 | CAD | 5,048 | 4,325 |
| | National Bank of Canada | 1.742% | 3/3/20 | CAD | 500 | 378 |
| 1 | National Bank of Canada | 3.261% | 4/11/22 | CAD | 7,000 | 5,462 |
| | NAV Canada | 1.949% | 4/19/18 | CAD | 2,000 | 1,553 |
| | NAV Canada | 5.304% | 4/17/19 | CAD | 1,000 | 862 |
| | North West Redwater Partnership / NWR Financing Co. Ltd. | 3.700% | 2/23/43 | CAD | 4,000 | 2,816 |
| | Nova Scotia Power Inc. | 5.610% | 6/15/40 | CAD | 1,000 | 913 |
| | Pembina Pipeline Corp. | 4.750% | 4/30/43 | CAD | 3,000 | 2,106 |
| | Pembina Pipeline Corp. | 4.810% | 3/25/44 | CAD | 2,000 | 1,416 |
| | Plenary Properties LTAP LP | 6.288% | 1/31/44 | CAD | 4,620 | 4,550 |
| | RioCan REIT | 3.850% | 6/28/19 | CAD | 1,025 | 823 |
| | Rogers Communications Inc. | 4.000% | 3/13/24 | CAD | 4,000 | 3,154 |
| | Rogers Communications Inc. | 5.340% | 3/22/21 | CAD | 6,000 | 5,218 |
| | Rogers Communications Inc. | 6.110% | 8/25/40 | CAD | 2,000 | 1,755 |
| | Rogers Communications Inc. | 6.680% | 11/4/39 | CAD | 3,144 | 2,942 |
| | Royal Bank of Canada | 0.750% | 10/23/18 | CHF | 2,000 | 2,090 |
| | Royal Bank of Canada | 2.260% | 3/12/18 | CAD | 7,500 | 5,826 |
| | Royal Bank of Canada | 2.350% | 12/9/19 | CAD | 16,750 | 13,042 |
| | Royal Bank of Canada | 2.770% | 12/11/18 | CAD | 28,000 | 22,102 |
| | Royal Bank of Canada | 2.980% | 5/7/19 | CAD | 7,000 | 5,571 |
| 1 | Royal Bank of Canada | 2.990% | 12/6/24 | CAD | 4,000 | 3,145 |
| | Royal Office Finance LP | 5.209% | 11/12/32 | CAD | 4,476 | 4,168 |
| | Shaw Communications Inc. | 4.350% | 1/31/24 | CAD | 10,000 | 8,054 |
| | Shaw Communications Inc. | 6.750% | 11/9/39 | CAD | 2,500 | 2,220 |
| | Sobeys Inc. | 3.520% | 8/8/18 | CAD | 2,000 | 1,579 |
| | Sun Life Financial Inc. | 4.570% | 8/23/21 | CAD | 3,000 | 2,546 |
| 1 | Sun Life Financial Inc. | 5.400% | 5/29/42 | CAD | 850 | 709 |
| | Suncor Energy Inc. | 5.800% | 5/22/18 | CAD | 5,000 | 4,198 |
| | Talisman Energy Inc. | 6.625% | 12/5/17 | GBP | 1,350 | 2,249 |
| | TELUS Corp. | 2.350% | 3/28/22 | CAD | 9,800 | 7,336 |
| | TELUS Corp. | 3.200% | 4/5/21 | CAD | 750 | 590 |
| | TELUS Corp. | 3.350% | 4/1/24 | CAD | 7,500 | 5,716 |
| | TELUS Corp. | 3.750% | 1/17/25 | CAD | 2,460 | 1,917 |
| | TELUS Corp. | 4.750% | 1/17/45 | CAD | 1,430 | 1,057 |
| | TELUS Corp. | 4.850% | 4/5/44 | CAD | 1,000 | 751 |
| | Teranet Holdings LP | 4.807% | 12/16/20 | CAD | 4,000 | 3,330 |
| | Thomson Reuters Corp. | 4.350% | 9/30/20 | CAD | 3,864 | 3,177 |
| | Toronto-Dominion Bank | 1.693% | 4/2/20 | CAD | 5,000 | 3,785 |
| | Toronto-Dominion Bank | 2.171% | 4/2/18 | CAD | 7,500 | 5,822 |
| | Toronto-Dominion Bank | 2.447% | 4/2/19 | CAD | 5,000 | 3,916 |
| | Toronto-Dominion Bank | 2.621% | 12/22/21 | CAD | 2,450 | 1,910 |
| | Toronto-Dominion Bank | 3.226% | 7/24/24 | CAD | 10,450 | 8,311 |
| | TransCanada PipeLines Ltd. | 3.650% | 11/15/21 | CAD | 5,000 | 4,056 |
| | TransCanada PipeLines Ltd. | 4.550% | 11/15/41 | CAD | 2,000 | 1,503 |
| | Union Gas Ltd. | 4.880% | 6/21/41 | CAD | 3,500 | 2,934 |
| | VW Credit Canada Inc. | 2.500% | 10/1/19 | CAD | 10,000 | 7,461 |
| | Wells Fargo Canada Corp. | 2.944% | 7/25/19 | CAD | 2,000 | 1,593 |
| | Westcoast Energy Inc. | 5.600% | 1/16/19 | CAD | 275 | 231 |
| | | | | | | 402,514 |
| | ソブリン債(4.2%) | | | | | |
| | Canada | 0.250% | 5/1/17 | CAD | 40,000 | 30,466 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Canada | 0.750% | 9/1/20 | CAD | 19,500 | 14,826 |
| Canada | 1.000% | 11/1/16 | CAD | 35,000 | 26,899 |
| Canada | 1.250% | 8/1/17 | CAD | 30,000 | 23,216 |
| Canada | 1.250% | 2/1/18 | CAD | 40,000 | 31,061 |
| Canada | 1.250% | 3/1/18 | CAD | 51,600 | 40,077 |
| Canada | 1.250% | 9/1/18 | CAD | 25,000 | 19,466 |
| Canada | 1.500% | 2/1/17 | CAD | 78,450 | 60,730 |
| Canada | 1.500% | 3/1/17 | CAD | 20,000 | 15,491 |
| Canada | 1.500% | 6/1/23 | CAD | 15,000 | 11,609 |
| Canada | 1.750% | 3/1/19 | CAD | 21,500 | 17,034 |
| Canada | 1.750% | 9/1/19 | CAD | 30,000 | 23,824 |
| Canada | 2.250% | 6/1/25 | CAD | 14,700 | 11,950 |
| Canada | 2.500% | 6/1/24 | CAD | 15,585 | 12,937 |
| Canada | 2.750% | 6/1/22 | CAD | 44,120 | 37,113 |
| Canada | 2.750% | 12/1/48 | CAD | 15,500 | 13,002 |
| Canada | 2.750% | 12/1/64 | CAD | 19,500 | 17,002 |
| Canada | 3.250% | 6/1/21 | CAD | 32,450 | 27,847 |
| Canada | 3.500% | 1/13/20 | EUR | 2,000 | 2,523 |
| Canada | 3.500% | 6/1/20 | CAD | 25,000 | 21,430 |
| Canada | 3.500% | 12/1/45 | CAD | 23,640 | 22,767 |
| Canada | 3.750% | 6/1/19 | CAD | 34,400 | 29,175 |
| Canada | 4.000% | 6/1/17 | CAD | 25,440 | 20,510 |
| Canada | 4.000% | 6/1/41 | CAD | 37,000 | 37,450 |
| Canada | 4.250% | 6/1/18 | CAD | 82,000 | 68,584 |
| Canada | 5.000% | 6/1/37 | CAD | 33,065 | 36,957 |
| Canada | 5.750% | 6/1/29 | CAD | 34,530 | 38,362 |
| Canada | 5.750% | 6/1/33 | CAD | 56,645 | 66,038 |
| Canada | 8.000% | 6/1/23 | CAD | 6,000 | 6,796 |
| Canada | 8.000% | 6/1/27 | CAD | 7,000 | 8,841 |
| ³ Canada Housing Trust No 1 | 1.200% | 6/15/20 | CAD | 9,050 | 6,928 |
| ³ Canada Housing Trust No 1 | 1.250% | 12/15/20 | CAD | 10,000 | 7,608 |
| ³ Canada Housing Trust No 1 | 1.700% | 12/15/17 | CAD | 57,000 | 44,468 |
| ^{3,6} Canada Housing Trust No 1 | 1.750% | 6/15/18 | CAD | 20,000 | 15,626 |
| ³ Canada Housing Trust No 1 | 1.850% | 12/15/16 | CAD | 10,000 | 7,754 |
| ³ Canada Housing Trust No 1 | 1.950% | 6/15/19 | CAD | 13,000 | 10,224 |
| ³ Canada Housing Trust No 1 | 1.950% | 12/15/25 | CAD | 20,000 | 15,025 |
| ³ Canada Housing Trust No 1 | 2.000% | 12/15/19 | CAD | 28,800 | 22,912 |
| ³ Canada Housing Trust No 1 | 2.050% | 6/15/17 | CAD | 10,000 | 7,817 |
| ³ Canada Housing Trust No 1 | 2.050% | 6/15/18 | CAD | 10,000 | 7,877 |
| ³ Canada Housing Trust No 1 | 2.350% | 12/15/18 | CAD | 10,000 | 7,966 |
| ³ Canada Housing Trust No 1 | 2.400% | 12/15/22 | CAD | 10,000 | 7,996 |
| ³ Canada Housing Trust No 1 | 2.550% | 3/15/25 | CAD | 8,000 | 6,432 |
| ³ Canada Housing Trust No 1 | 2.650% | 3/15/22 | CAD | 16,500 | 13,428 |
| ³ Canada Housing Trust No 1 | 2.900% | 6/15/24 | CAD | 14,000 | 11,503 |
| ³ Canada Housing Trust No 1 | 3.150% | 9/15/23 | CAD | 5,000 | 4,188 |
| ³ Canada Housing Trust No 1 | 3.350% | 12/15/20 | CAD | 12,000 | 10,133 |
| ^{3,6} Canada Housing Trust No 1 | 3.750% | 3/15/20 | CAD | 10,000 | 8,514 |
| ³ Canada Housing Trust No 1 | 3.800% | 6/15/21 | CAD | 37,685 | 32,264 |
| ^{3,6} Canada Housing Trust No 1 | 4.100% | 12/15/18 | CAD | 10,000 | 8,377 |
| ⁶ Canada Post Corp. | 4.360% | 7/16/40 | CAD | 3,650 | 3,473 |
| CDP Financial Inc. | 4.600% | 7/15/20 | CAD | 350 | 303 |
| City of Montreal | 3.000% | 9/1/25 | CAD | 4,000 | 3,063 |
| City of Montreal | 3.500% | 9/1/23 | CAD | 7,200 | 5,807 |
| City of Montreal | 4.100% | 12/1/34 | CAD | 3,000 | 2,408 |
| City of Toronto | 2.950% | 4/28/35 | CAD | 3,000 | 2,078 |
| City of Toronto | 3.900% | 9/29/23 | CAD | 4,742 | 3,974 |
| City of Toronto | 4.150% | 3/10/44 | CAD | 4,950 | 4,087 |
| City of Toronto | 4.500% | 12/2/19 | CAD | 5,000 | 4,254 |
| City of Toronto | 4.700% | 6/10/41 | CAD | 2,000 | 1,783 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|---------|----------|-----|-----------|-----------------|
| City of Toronto | 5.200% | 6/1/40 | CAD | 1,000 | 941 |
| Export Development Canada | 0.875% | 12/7/16 | GBP | 1,000 | 1,541 |
| Export Development Canada | 1.875% | 12/17/18 | GBP | 3,000 | 4,724 |
| Export Development Canada | 3.500% | 6/5/19 | AUD | 10,000 | 7,398 |
| Financement-Quebec | 2.450% | 12/1/19 | CAD | 9,000 | 7,190 |
| Financement-Quebec | 5.250% | 6/1/34 | CAD | 3,000 | 2,879 |
| Hydro One Inc. | 2.780% | 10/9/18 | CAD | 2,000 | 1,586 |
| Hydro One Inc. | 3.200% | 1/13/22 | CAD | 5,000 | 4,066 |
| Hydro One Inc. | 3.790% | 7/31/62 | CAD | 2,000 | 1,407 |
| Hydro One Inc. | 4.390% | 9/26/41 | CAD | 5,115 | 4,091 |
| Hydro One Inc. | 4.400% | 6/1/20 | CAD | 3,000 | 2,555 |
| Hydro One Inc. | 5.360% | 5/20/36 | CAD | 1,000 | 902 |
| Hydro One Inc. | 5.490% | 7/16/40 | CAD | 3,000 | 2,782 |
| Hydro One Inc. | 6.930% | 6/1/32 | CAD | 1,000 | 1,043 |
| Hydro-Quebec | 5.000% | 2/15/45 | CAD | 13,500 | 13,326 |
| Hydro-Quebec | 5.000% | 2/15/50 | CAD | 14,500 | 14,632 |
| Hydro-Quebec | 6.000% | 8/15/31 | CAD | 4,000 | 4,116 |
| Hydro-Quebec | 6.000% | 2/15/40 | CAD | 11,000 | 11,957 |
| Hydro-Quebec | 6.500% | 1/16/35 | CAD | 280 | 309 |
| Hydro-Quebec | 6.500% | 2/15/35 | CAD | 6,000 | 6,616 |
| Hydro-Quebec | 9.625% | 7/15/22 | CAD | 7,000 | 7,879 |
| Hydro-Quebec | 10.500% | 10/15/21 | CAD | 2,000 | 2,273 |
| ^{3,6} Labrador-Island Link Funding Trust | 3.760% | 6/1/33 | CAD | 3,000 | 2,645 |
| ^{3,6} Labrador-Island Link Funding Trust | 3.850% | 12/1/53 | CAD | 1,875 | 1,760 |
| ⁶ Maritime Link Financing Trust | 3.500% | 12/1/52 | CAD | 4,600 | 3,804 |
| Municipal Finance Authority of British Columbia | 2.050% | 6/2/19 | CAD | 7,150 | 5,601 |
| Municipal Finance Authority of British Columbia | 2.950% | 10/14/24 | CAD | 6,000 | 4,739 |
| ^{3,6} Muskrat Falls / Labrador Transmission Assets Funding Trust | 3.630% | 6/1/29 | CAD | 5,000 | 4,349 |
| ^{3,6} Muskrat Falls / Labrador Transmission Assets Funding Trust | 3.830% | 6/1/37 | CAD | 1,000 | 890 |
| ^{3,6} Muskrat Falls / Labrador Transmission Assets Funding Trust | 3.860% | 12/1/48 | CAD | 1,500 | 1,391 |
| Ontario Electricity Financial Corp. | 8.250% | 6/22/26 | CAD | 2,000 | 2,294 |
| Ontario Electricity Financial Corp. | 8.900% | 8/18/22 | CAD | 3,250 | 3,553 |
| Ontario Electricity Financial Corp. | 10.125% | 10/15/21 | CAD | 2,500 | 2,812 |
| Province of Alberta | 1.250% | 6/1/20 | CAD | 15,900 | 12,062 |
| Province of Alberta | 1.700% | 12/15/17 | CAD | 7,500 | 5,829 |
| Province of Alberta | 2.350% | 6/1/25 | CAD | 9,300 | 7,021 |
| Province of Alberta | 2.900% | 9/20/29 | CAD | 5,800 | 4,392 |
| Province of Alberta | 3.300% | 12/1/46 | CAD | 3,000 | 2,270 |
| Province of Alberta | 3.450% | 12/1/43 | CAD | 9,000 | 6,989 |
| Province of Alberta | 3.900% | 12/1/33 | CAD | 2,000 | 1,671 |
| Province of British Columbia | 2.700% | 12/18/22 | CAD | 5,000 | 4,010 |
| Province of British Columbia | 2.800% | 6/18/48 | CAD | 6,000 | 4,142 |
| Province of British Columbia | 2.850% | 6/18/25 | CAD | 11,000 | 8,728 |
| Province of British Columbia | 3.200% | 6/18/44 | CAD | 6,800 | 5,109 |
| Province of British Columbia | 3.250% | 12/18/21 | CAD | 2,000 | 1,662 |
| Province of British Columbia | 3.300% | 12/18/23 | CAD | 11,000 | 9,106 |
| Province of British Columbia | 4.100% | 12/18/19 | CAD | 15,000 | 12,758 |
| Province of British Columbia | 4.300% | 6/18/42 | CAD | 7,500 | 6,746 |
| Province of British Columbia | 4.650% | 12/18/18 | CAD | 2,000 | 1,675 |
| Province of British Columbia | 4.700% | 6/18/37 | CAD | 3,300 | 3,087 |
| Province of British Columbia | 4.900% | 6/18/48 | CAD | 3,000 | 3,031 |
| Province of British Columbia | 4.950% | 6/18/40 | CAD | 7,000 | 6,834 |
| Province of British Columbia | 5.700% | 6/18/29 | CAD | 3,500 | 3,527 |
| Province of Manitoba | 1.600% | 9/5/20 | CAD | 3,000 | 2,300 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---------------------------------------|--------|----------|-----|-----------|-----------------|
| Province of Manitoba | 2.450% | 6/2/25 | CAD | 7,000 | 5,298 |
| Province of Manitoba | 2.850% | 9/5/46 | CAD | 8,000 | 5,366 |
| Province of Manitoba | 3.300% | 6/2/24 | CAD | 3,000 | 2,448 |
| Province of Manitoba | 4.050% | 9/5/45 | CAD | 2,000 | 1,685 |
| Province of Manitoba | 4.100% | 3/5/41 | CAD | 5,000 | 4,214 |
| Province of Manitoba | 4.150% | 6/3/20 | CAD | 6,000 | 5,131 |
| Province of Manitoba | 4.400% | 9/5/25 | CAD | 3,500 | 3,082 |
| Province of Manitoba | 4.600% | 3/5/38 | CAD | 3,000 | 2,701 |
| Province of Manitoba | 4.650% | 3/5/40 | CAD | 4,000 | 3,645 |
| Province of Manitoba | 4.750% | 2/11/20 | CAD | 5,000 | 4,356 |
| Province of Manitoba | 5.700% | 3/5/37 | CAD | 3,000 | 3,054 |
| Province of New Brunswick | 2.850% | 6/2/23 | CAD | 5,000 | 4,017 |
| Province of New Brunswick | 3.550% | 6/3/43 | CAD | 3,000 | 2,291 |
| Province of New Brunswick | 3.650% | 6/3/24 | CAD | 11,000 | 9,185 |
| Province of New Brunswick | 3.800% | 8/14/45 | CAD | 2,965 | 2,363 |
| Province of New Brunswick | 4.450% | 3/26/18 | CAD | 2,000 | 1,654 |
| Province of New Brunswick | 4.550% | 3/26/37 | CAD | 1,000 | 885 |
| Province of New Brunswick | 4.800% | 9/26/39 | CAD | 2,500 | 2,302 |
| Province of New Brunswick | 4.800% | 6/3/41 | CAD | 2,750 | 2,543 |
| Province of Newfoundland and Labrador | 2.300% | 6/2/25 | CAD | 5,000 | 3,693 |
| Province of Newfoundland and Labrador | 3.300% | 10/17/46 | CAD | 2,950 | 2,144 |
| Province of Newfoundland and Labrador | 4.650% | 10/17/40 | CAD | 2,000 | 1,795 |
| Province of Newfoundland and Labrador | 6.150% | 4/17/28 | CAD | 1,000 | 1,011 |
| Province of Nova Scotia | 3.450% | 6/1/45 | CAD | 3,000 | 2,284 |
| Province of Nova Scotia | 3.500% | 6/2/62 | CAD | 2,500 | 1,917 |
| Province of Nova Scotia | 4.100% | 6/1/21 | CAD | 11,000 | 9,432 |
| Province of Nova Scotia | 4.400% | 6/1/42 | CAD | 2,000 | 1,775 |
| Province of Nova Scotia | 4.700% | 6/1/41 | CAD | 2,000 | 1,857 |
| Province of Nova Scotia | 5.800% | 6/1/33 | CAD | 2,000 | 2,044 |
| Province of Ontario | 0.875% | 1/21/25 | EUR | 5,000 | 5,419 |
| Province of Ontario | 1.875% | 5/21/24 | EUR | 5,000 | 5,939 |
| Province of Ontario | 1.900% | 9/8/17 | CAD | 22,000 | 17,143 |
| Province of Ontario | 2.100% | 9/8/18 | CAD | 15,000 | 11,806 |
| Province of Ontario | 2.100% | 9/8/19 | CAD | 41,500 | 32,732 |
| Province of Ontario | 2.375% | 5/7/20 | CHF | 1,100 | 1,254 |
| Province of Ontario | 2.600% | 6/2/25 | CAD | 48,465 | 37,401 |
| Province of Ontario | 2.850% | 6/2/23 | CAD | 35,000 | 28,067 |
| Province of Ontario | 2.900% | 12/2/46 | CAD | 25,590 | 17,798 |
| Province of Ontario | 3.000% | 9/28/20 | EUR | 7,750 | 9,622 |
| Province of Ontario | 3.150% | 6/2/22 | CAD | 28,000 | 23,056 |
| Province of Ontario | 3.450% | 6/2/45 | CAD | 37,590 | 29,121 |
| Province of Ontario | 3.500% | 6/2/24 | CAD | 40,250 | 33,529 |
| Province of Ontario | 3.500% | 6/2/43 | CAD | 26,500 | 20,687 |
| Province of Ontario | 4.000% | 12/3/19 | EUR | 2,000 | 2,538 |
| Province of Ontario | 4.000% | 6/2/21 | CAD | 13,500 | 11,606 |
| Province of Ontario | 4.200% | 6/2/20 | CAD | 18,000 | 15,454 |
| Province of Ontario | 4.300% | 3/8/17 | CAD | 5,000 | 4,004 |
| Province of Ontario | 4.400% | 6/2/19 | CAD | 5,000 | 4,250 |
| Province of Ontario | 4.600% | 6/2/39 | CAD | 22,000 | 20,200 |
| Province of Ontario | 4.650% | 6/2/41 | CAD | 22,500 | 20,907 |
| Province of Ontario | 4.700% | 6/2/37 | CAD | 22,500 | 20,834 |
| Province of Ontario | 4.850% | 6/2/20 | CAD | 10,000 | 8,805 |
| Province of Ontario | 5.600% | 6/2/35 | CAD | 20,000 | 20,407 |
| Province of Ontario | 5.850% | 3/8/33 | CAD | 9,500 | 9,847 |
| Province of Ontario | 6.200% | 6/2/31 | CAD | 6,000 | 6,341 |
| Province of Ontario | 6.500% | 3/8/29 | CAD | 11,300 | 12,065 |
| Province of Ontario | 7.600% | 6/2/27 | CAD | 5,000 | 5,666 |
| Province of Saskatchewan | 2.750% | 12/2/46 | CAD | 7,950 | 5,346 |
| Province of Saskatchewan | 3.200% | 6/3/24 | CAD | 9,500 | 7,747 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|------------------|
| Province of Saskatchewan | 3.400% | 2/3/42 | CAD | 3,500 | 2,669 |
| Province of Saskatchewan | 4.750% | 6/1/40 | CAD | 2,000 | 1,878 |
| Province of Saskatchewan | 5.750% | 3/5/29 | CAD | 3,000 | 3,006 |
| Quebec | 0.875% | 1/15/25 | EUR | 4,000 | 4,326 |
| Quebec | 2.250% | 7/17/23 | EUR | 2,000 | 2,444 |
| Quebec | 2.375% | 1/22/24 | EUR | 1,000 | 1,231 |
| Quebec | 2.750% | 9/1/25 | CAD | 28,280 | 22,001 |
| Quebec | 3.000% | 9/1/23 | CAD | 20,000 | 16,151 |
| Quebec | 3.500% | 12/1/22 | CAD | 7,000 | 5,865 |
| Quebec | 3.500% | 12/1/45 | CAD | 35,990 | 27,925 |
| Quebec | 3.500% | 12/1/48 | CAD | 3,000 | 2,330 |
| Quebec | 3.750% | 9/1/24 | CAD | 19,650 | 16,626 |
| Quebec | 4.250% | 12/1/21 | CAD | 15,000 | 13,090 |
| Quebec | 4.250% | 12/1/43 | CAD | 13,000 | 11,398 |
| Quebec | 4.500% | 12/1/17 | CAD | 15,000 | 12,299 |
| Quebec | 4.500% | 12/1/18 | CAD | 5,000 | 4,217 |
| Quebec | 4.500% | 12/1/20 | CAD | 22,500 | 19,661 |
| Quebec | 4.750% | 4/29/18 | EUR | 1,000 | 1,229 |
| Quebec | 5.000% | 4/29/19 | EUR | 9,300 | 11,955 |
| Quebec | 5.000% | 12/1/38 | CAD | 10,900 | 10,426 |
| Quebec | 5.000% | 12/1/41 | CAD | 19,000 | 18,398 |
| Quebec | 5.350% | 6/1/25 | CAD | 5,000 | 4,709 |
| Quebec | 5.750% | 12/1/36 | CAD | 12,000 | 12,423 |
| Quebec | 6.000% | 10/1/29 | CAD | 5,000 | 5,119 |
| Quebec | 6.250% | 6/1/32 | CAD | 10,000 | 10,627 |
| Quebec | 9.375% | 1/16/23 | CAD | 3,000 | 3,410 |
| Regional Municipality of Peel Ontario | 5.100% | 6/29/40 | CAD | 1,000 | 934 |
| Regional Municipality of York | 2.600% | 12/15/25 | CAD | 5,000 | 3,772 |
| Regional Municipality of York | 4.050% | 5/1/34 | CAD | 2,400 | 1,948 |
| | | | | | 2,129,083 |
| カナダ合計(取得原価 \$2,908,826) | | | | | 2,617,372 |
| チリ(0.0%) | | | | | |
| 社債(0.0%) | | | | | |
| Banco Santander Chile | 1.000% | 7/31/17 | CHF | 1,000 | 1,031 |
| | | | | | 1,031 |
| ソブリン債(0.0%) | | | | | |
| ³ Corp. Nacional del Cobre de Chile | 2.250% | 7/9/24 | EUR | 3,000 | 3,191 |
| Republic of Chile | 1.625% | 1/30/25 | EUR | 4,000 | 4,350 |
| Republic of Chile | 1.875% | 5/27/30 | EUR | 5,900 | 6,207 |
| | | | | | 13,748 |
| チリ合計(取得原価 \$16,516) | | | | | 14,779 |
| 中国(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| Sinopec Group Overseas Development 2013 Ltd. | 2.625% | 10/17/20 | EUR | 2,350 | 2,722 |
| ³ Sinopec Group Overseas Development 2015 Ltd. | 0.500% | 4/27/18 | EUR | 1,000 | 1,091 |
| Sinopec Group Overseas Development 2015 Ltd. | 0.500% | 4/27/18 | EUR | 3,000 | 3,275 |
| ³ Sinopec Group Overseas Development 2015 Ltd. | 1.000% | 4/28/22 | EUR | 1,000 | 1,046 |
| State Grid Europe Development 2014 plc | 2.450% | 1/26/27 | EUR | 2,240 | 2,387 |
| 中国合計(取得原価 \$10,803) | | | | | 10,521 |
| チェコ共和国(0.2%) | | | | | |
| ソブリン債(0.2%) | | | | | |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| CEZ AS | 3.000% | 6/5/28 | EUR | 500 | 606 |
| CEZ AS | 4.500% | 6/29/20 | EUR | 550 | 705 |
| CEZ AS | 4.875% | 4/16/25 | EUR | 3,500 | 4,865 |
| CEZ AS | 5.000% | 10/19/21 | EUR | 2,000 | 2,667 |
| Czech Republic | 0.500% | 7/28/16 | CZK | 50,000 | 2,044 |
| Czech Republic | 0.850% | 3/17/18 | CZK | 35,300 | 1,468 |
| Czech Republic | 1.500% | 10/29/19 | CZK | 450,000 | 19,407 |
| Czech Republic | 2.400% | 9/17/25 | CZK | 250,000 | 11,976 |
| Czech Republic | 2.500% | 8/25/28 | CZK | 70,000 | 3,391 |
| Czech Republic | 3.625% | 4/14/21 | EUR | 3,000 | 3,866 |
| Czech Republic | 3.750% | 9/12/20 | CZK | 100,000 | 4,798 |
| Czech Republic | 3.850% | 9/29/21 | CZK | 80,000 | 3,970 |
| Czech Republic | 3.875% | 5/24/22 | EUR | 2,000 | 2,667 |
| Czech Republic | 4.000% | 4/11/17 | CZK | 328,000 | 14,140 |
| Czech Republic | 4.125% | 3/18/20 | EUR | 7,000 | 9,010 |
| Czech Republic | 4.200% | 12/4/36 | CZK | 50,000 | 3,000 |
| Czech Republic | 4.600% | 8/18/18 | CZK | 100,000 | 4,600 |
| Czech Republic | 4.700% | 9/12/22 | CZK | 130,000 | 6,886 |
| Czech Republic | 4.850% | 11/26/57 | CZK | 50,000 | 3,629 |
| Czech Republic | 5.000% | 6/11/18 | EUR | 9,000 | 11,173 |
| Czech Republic | 5.700% | 5/25/24 | CZK | 100,000 | 5,869 |
| チェコ共和国合計(取得原価 \$129,740) | | | | | 120,737 |
| デンマーク(0.8%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.1%) | | | | | |
| Danske Bank A/S | 0.375% | 8/26/19 | EUR | 6,000 | 6,644 |
| Danske Bank A/S | 1.250% | 6/11/21 | EUR | 10,000 | 11,487 |
| Danske Bank A/S | 1.625% | 2/28/20 | EUR | 5,000 | 5,819 |
| Danske Bank A/S | 3.250% | 3/9/16 | EUR | 1,000 | 1,112 |
| Danske Bank A/S | 3.500% | 4/16/18 | EUR | 900 | 1,074 |
| Danske Bank A/S | 3.750% | 6/23/22 | EUR | 500 | 663 |
| Danske Bank A/S | 4.125% | 11/26/19 | EUR | 1,000 | 1,274 |
| Nordea Kredit Realkreditaktieselskab | 3.500% | 10/1/44 | DKK | 4,393 | 664 |
| Nykredit Realkredit A/S | 1.750% | 1/28/19 | EUR | 5,000 | 5,720 |
| Nykredit Realkredit A/S | 2.000% | 4/1/18 | DKK | 30,000 | 4,599 |
| Nykredit Realkredit A/S | 2.000% | 10/1/18 | DKK | 20,000 | 3,093 |
| Nykredit Realkredit A/S | 2.000% | 10/1/47 | DKK | 19,746 | 2,687 |
| Nykredit Realkredit A/S | 3.250% | 6/1/17 | EUR | 2,000 | 2,300 |
| Realkredit Danmark A/S | 1.000% | 4/1/19 | DKK | 30,000 | 4,494 |
| Realkredit Danmark A/S | 4.000% | 10/1/41 | DKK | 1,383 | 214 |
| | | | | | 51,844 |
| 社債(0.1%) | | | | | |
| AP Moeller - Maersk A/S | 3.375% | 8/28/19 | EUR | 2,000 | 2,405 |
| AP Moeller - Maersk A/S | 4.000% | 4/4/25 | GBP | 700 | 1,093 |
| AP Moeller - Maersk A/S | 6.250% | 12/16/16 | NOK | 5,000 | 612 |
| Carlsberg Breweries A/S | 2.625% | 7/3/19 | EUR | 3,000 | 3,514 |
| Carlsberg Breweries A/S | 7.250% | 11/28/16 | GBP | 1,600 | 2,607 |
| ¹ Danske Bank A/S | 2.750% | 5/19/26 | EUR | 9,000 | 10,241 |
| Danske Bank A/S | 3.875% | 2/28/17 | EUR | 900 | 1,038 |
| TDC A/S | 3.750% | 3/2/22 | EUR | 1,000 | 1,215 |
| TDC A/S | 4.375% | 2/23/18 | EUR | 2,000 | 2,371 |
| TDC A/S | 5.625% | 2/23/23 | GBP | 1,100 | 1,844 |
| | | | | | 26,940 |
| ソブリン債(0.6%) | | | | | |
| DONG Energy A/S | 2.625% | 9/19/22 | EUR | 1,000 | 1,186 |
| DONG Energy A/S | 4.000% | 12/16/16 | EUR | 500 | 572 |
| DONG Energy A/S | 4.875% | 12/16/21 | EUR | 3,000 | 3,994 |
| DONG Energy A/S | 4.875% | 1/12/32 | GBP | 1,000 | 1,666 |
| DONG Energy A/S | 4.875% | 7/8/49 | EUR | 1,500 | 1,717 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|--|--------------------------|--------|----------|-----------|-----------------|----------------|
| 1 | DONG Energy A/S | 5.750% | 4/9/40 | GBP | 1,000 | 1,829 |
| | DONG Energy A/S | 6.250% | 6/26/13 | EUR | 1,045 | 1,253 |
| | DONG Energy A/S | 6.500% | 5/7/19 | EUR | 1,000 | 1,317 |
| | European Union | 3.375% | 4/4/38 | EUR | 6,000 | 9,024 |
| 4 | Kingdom of Denmark | 1.500% | 11/15/23 | DKK | 260,100 | 41,244 |
| | Kingdom of Denmark | 1.750% | 11/15/25 | DKK | 160,000 | 25,675 |
| | Kingdom of Denmark | 3.000% | 11/15/21 | DKK | 227,000 | 38,925 |
| | Kingdom of Denmark | 4.000% | 11/15/17 | DKK | 189,800 | 30,480 |
| | Kingdom of Denmark | 4.000% | 11/15/19 | DKK | 285,000 | 48,826 |
| | Kingdom of Denmark | 4.500% | 11/15/39 | DKK | 297,950 | 72,937 |
| | Kingdom of Denmark | 7.000% | 11/10/24 | DKK | 73,860 | 16,988 |
| | | | | | 297,633 | |
| デンマーク合計(取得原価 \$406,255) | | | | | | 376,417 |
| フィンランド(0.7%) | | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.1%) | | | | | | |
| | Aktia Bank plc | 1.125% | 6/25/18 | EUR | 1,200 | 1,359 |
| | Danske Bank Oyj | 3.875% | 6/21/21 | EUR | 2,000 | 2,629 |
| | Nordea Bank Finland Abp | 0.625% | 3/17/27 | EUR | 5,000 | 5,199 |
| | Nordea Bank Finland Abp | 1.000% | 11/5/24 | EUR | 5,000 | 5,560 |
| | Nordea Bank Finland Abp | 1.375% | 8/28/18 | EUR | 10,000 | 11,417 |
| | Nordea Bank Finland Abp | 1.375% | 1/15/20 | EUR | 6,400 | 7,392 |
| | Nordea Bank Finland Abp | 2.250% | 5/3/19 | EUR | 4,350 | 5,144 |
| | Nordea Bank Finland Abp | 2.375% | 7/17/17 | EUR | 5,000 | 5,725 |
| | OP Mortgage Bank | 0.750% | 6/11/19 | EUR | 10,000 | 11,252 |
| | OP Mortgage Bank | 1.625% | 5/23/17 | EUR | 5,000 | 5,640 |
| | OP Mortgage Bank | 3.500% | 7/11/18 | EUR | 500 | 601 |
| | | | | | 61,918 | |
| 社債(0.1%) | | | | | | |
| | Citycon Oyj | 3.750% | 6/24/20 | EUR | 500 | 602 |
| | Pohjola Bank Oyj | 0.750% | 3/3/22 | EUR | 1,000 | 1,073 |
| | Pohjola Bank Oyj | 2.625% | 3/20/17 | EUR | 800 | 909 |
| | Pohjola Bank plc | 1.250% | 5/14/18 | EUR | 5,825 | 6,547 |
| | Pohjola Bank plc | 2.000% | 3/3/21 | EUR | 3,000 | 3,472 |
| | Pohjola Bank plc | 3.125% | 1/12/16 | EUR | 1,500 | 1,659 |
| | Sampo Oyj | 1.500% | 9/16/21 | EUR | 5,800 | 6,446 |
| | Sampo Oyj | 4.250% | 2/27/17 | EUR | 900 | 1,040 |
| | Teollisuuden Voima Oyj | 2.500% | 3/17/21 | EUR | 2,400 | 2,604 |
| | Teollisuuden Voima Oyj | 4.625% | 2/4/19 | EUR | 1,000 | 1,188 |
| | | | | | 25,540 | |
| ソブリン債(0.5%) | | | | | | |
| | Fortum Oyj | 2.250% | 9/6/22 | EUR | 9,500 | 10,785 |
| | Fortum Oyj | 6.000% | 3/20/19 | EUR | 1,000 | 1,286 |
| | Municipality Finance plc | 1.125% | 12/7/17 | GBP | 6,800 | 10,485 |
| 3 | Republic of Finland | 0.375% | 9/15/20 | EUR | 15,000 | 16,789 |
| 3 | Republic of Finland | 0.750% | 4/15/31 | EUR | 14,700 | 15,157 |
| 3 | Republic of Finland | 0.875% | 9/15/25 | EUR | 10,000 | 11,094 |
| | Republic of Finland | 1.000% | 12/17/18 | GBP | 2,000 | 3,074 |
| | Republic of Finland | 1.125% | 12/7/17 | GBP | 200 | 310 |
| 3 | Republic of Finland | 1.125% | 9/15/18 | EUR | 9,000 | 10,279 |
| | Republic of Finland | 1.500% | 12/19/19 | GBP | 1,950 | 3,038 |
| 3 | Republic of Finland | 1.500% | 4/15/23 | EUR | 25,000 | 29,716 |
| 3 | Republic of Finland | 1.625% | 9/15/22 | EUR | 7,000 | 8,390 |
| 3 | Republic of Finland | 2.000% | 4/15/24 | EUR | 3,850 | 4,731 |
| 3 | Republic of Finland | 2.625% | 7/4/42 | EUR | 8,000 | 11,334 |
| 3 | Republic of Finland | 2.750% | 7/4/28 | EUR | 11,228 | 14,943 |
| 3 | Republic of Finland | 3.375% | 4/15/20 | EUR | 10,000 | 12,669 |
| 3 | Republic of Finland | 3.500% | 4/15/21 | EUR | 13,000 | 16,943 |
| 3 | Republic of Finland | 3.875% | 9/15/17 | EUR | 30,000 | 35,557 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|----------------|-----------------|
| ³ Republic of Finland | 4.000% | 7/4/25 | EUR | 10,363 | 14,882 |
| ³ Republic of Finland | 4.375% | 7/4/19 | EUR | 14,000 | 17,943 |
| | | | | 249,405 | |
| フィンランド合計(取得原価 \$360,899) | | | | | 336,863 |
| フランス(11.4%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(1.1%) | | | | | |
| AXA Bank Europe SCF | 1.875% | 9/20/19 | EUR | 9,000 | 10,582 |
| AXA Bank Europe SCF | 2.250% | 4/19/17 | EUR | 2,000 | 2,272 |
| BNP Paribas Home Loan SFH | 0.875% | 11/14/24 | EUR | 5,000 | 5,536 |
| BNP Paribas Home Loan SFH | 1.375% | 6/17/20 | EUR | 7,500 | 8,705 |
| BNP Paribas Home Loan SFH | 3.125% | 3/22/22 | EUR | 2,000 | 2,575 |
| BNP Paribas Home Loan SFH | 3.375% | 1/12/17 | EUR | 2,000 | 2,289 |
| BNP Paribas Home Loan SFH | 3.750% | 4/20/20 | EUR | 3,000 | 3,828 |
| BPCE SFH SA | 1.000% | 2/24/25 | EUR | 5,000 | 5,569 |
| BPCE SFH SA | 1.500% | 2/28/18 | EUR | 1,000 | 1,139 |
| BPCE SFH SA | 1.500% | 1/30/20 | EUR | 5,000 | 5,817 |
| BPCE SFH SA | 1.750% | 6/27/24 | EUR | 5,000 | 5,953 |
| BPCE SFH SA | 2.125% | 9/17/20 | EUR | 13,000 | 15,615 |
| BPCE SFH SA | 3.625% | 5/12/16 | EUR | 8,000 | 8,970 |
| BPCE SFH SA | 3.750% | 9/13/21 | EUR | 6,300 | 8,293 |
| BPCE SFH SA | 4.000% | 3/23/22 | EUR | 3,000 | 4,043 |
| Caisse de Refinancement de l'Habitat SA | 1.375% | 10/25/19 | EUR | 11,500 | 13,292 |
| Caisse de Refinancement de l'Habitat SA | 2.400% | 1/17/25 | EUR | 1,000 | 1,252 |
| Caisse de Refinancement de l'Habitat SA | 2.500% | 3/29/21 | CHF | 1,000 | 1,155 |
| Caisse de Refinancement de l'Habitat SA | 2.600% | 4/26/16 | EUR | 4,541 | 5,056 |
| Caisse de Refinancement de l'Habitat SA | 3.300% | 9/23/22 | EUR | 9,500 | 12,426 |
| Caisse de Refinancement de l'Habitat SA | 3.500% | 4/25/17 | EUR | 3,500 | 4,051 |
| Caisse de Refinancement de l'Habitat SA | 3.500% | 6/22/20 | EUR | 5,000 | 6,343 |
| Caisse de Refinancement de l'Habitat SA | 3.600% | 9/13/21 | EUR | 2,000 | 2,614 |
| Caisse de Refinancement de l'Habitat SA | 3.600% | 3/8/24 | EUR | 10,600 | 14,394 |
| Caisse de Refinancement de l'Habitat SA | 3.900% | 10/20/23 | EUR | 5,000 | 6,894 |
| Caisse de Refinancement de l'Habitat SA | 4.000% | 4/25/18 | EUR | 4,525 | 5,477 |
| Caisse de Refinancement de l'Habitat SA | 4.000% | 6/17/22 | EUR | 14,870 | 20,124 |
| Caisse de Refinancement de l'Habitat SA | 4.300% | 2/24/23 | EUR | 7,000 | 9,761 |
| Caisse de Refinancement de l'Habitat SA | 5.000% | 4/8/19 | EUR | 3,000 | 3,862 |
| Caisse Francaise de Financement Local | 0.200% | 4/27/23 | EUR | 6,200 | 6,621 |
| Caisse Francaise de Financement Local | 0.375% | 9/16/19 | EUR | 3,000 | 3,337 |
| Caisse Francaise de Financement Local | 1.250% | 1/22/35 | EUR | 500 | 514 |
| Caisse Francaise de Financement Local | 1.750% | 7/16/20 | EUR | 10,000 | 11,793 |
| Caisse Francaise de Financement Local | 2.375% | 2/9/16 | CHF | 2,000 | 2,041 |
| Caisse Francaise de Financement Local | 2.750% | 1/25/16 | EUR | 11,000 | 12,177 |
| Caisse Francaise de Financement Local | 3.000% | 10/2/28 | EUR | 9,500 | 12,565 |
| Caisse Francaise de Financement Local | 3.500% | 9/16/16 | EUR | 2,000 | 2,267 |
| Caisse Francaise de Financement Local | 3.500% | 9/24/20 | EUR | 8,551 | 10,903 |
| Caisse Francaise de Financement Local | 3.625% | 2/26/18 | EUR | 3,000 | 3,579 |
| Caisse Francaise de Financement Local | 4.250% | 1/26/22 | EUR | 3,000 | 4,076 |
| Caisse Francaise de Financement Local | 5.250% | 2/6/17 | EUR | 3,037 | 3,562 |
| Caisse Francaise de Financement Local | 5.375% | 7/8/24 | EUR | 4,000 | 6,083 |
| Cie de Financement Foncier SA | 0.750% | 1/21/25 | EUR | 16,000 | 17,427 |
| Cie de Financement Foncier SA | 1.125% | 3/11/19 | EUR | 10,500 | 11,961 |
| Cie de Financement Foncier SA | 2.000% | 5/7/24 | EUR | 9,000 | 10,908 |
| Cie de Financement Foncier SA | 2.250% | 10/13/21 | CHF | 3,000 | 3,461 |
| Cie de Financement Foncier SA | 3.500% | 11/5/20 | EUR | 400 | 510 |
| Cie de Financement Foncier SA | 4.000% | 10/24/25 | EUR | 4,000 | 5,670 |
| Cie de Financement Foncier SA | 4.500% | 5/16/18 | EUR | 2,600 | 3,185 |
| CIF Euromortgage SA | 3.750% | 10/23/19 | EUR | 7,000 | 8,797 |
| Compagnie De Financement Foncier SA | 2.375% | 8/24/18 | CHF | 14,000 | 15,191 |
| Compagnie De Financement Foncier SA | 2.375% | 11/21/22 | EUR | 5,800 | 7,179 |
| Compagnie De Financement Foncier SA | 4.125% | 10/25/17 | EUR | 1,500 | 1,785 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|-------------------------------------|--------|----------|-----|-----------|-----------------|
| Compagnie De Financement Foncier SA | 4.250% | 1/19/22 | EUR | 1,000 | 1,357 |
| Compagnie De Financement Foncier SA | 4.625% | 9/23/17 | EUR | 13,000 | 15,552 |
| Compagnie De Financement Foncier SA | 4.875% | 5/25/21 | EUR | 16,544 | 22,742 |
| Compagnie De Financement Foncier SA | 5.500% | 1/26/27 | GBP | 2,350 | 4,508 |
| Compagnie De Financement Foncier SA | 5.750% | 10/4/21 | EUR | 500 | 722 |
| Credit Agricole Home Loan SFH | 0.625% | 11/28/22 | EUR | 15,000 | 16,617 |
| Credit Agricole Home Loan SFH | 1.625% | 3/11/20 | EUR | 8,400 | 9,830 |
| Credit Agricole Home Loan SFH | 1.750% | 7/27/17 | CHF | 2,000 | 2,093 |
| Credit Agricole Home Loan SFH | 3.250% | 3/23/17 | EUR | 3,000 | 3,451 |
| Credit Agricole Home Loan SFH | 3.500% | 6/14/18 | EUR | 2,000 | 2,402 |
| Credit Agricole Home Loan SFH | 3.875% | 1/12/21 | EUR | 2,500 | 3,265 |
| Credit Agricole Home Loan SFH | 4.000% | 1/17/22 | EUR | 5,000 | 6,709 |
| Credit Agricole Home Loan SFH | 4.000% | 7/16/25 | EUR | 2,000 | 2,833 |
| Credit Agricole Home Loan SFH | 4.500% | 1/29/16 | EUR | 5,800 | 6,447 |
| Credit Agricole Public Sector SCF | 1.875% | 9/20/19 | EUR | 1,500 | 1,763 |
| Credit Agricole Public Sector SCF | 1.875% | 6/7/23 | EUR | 1,200 | 1,445 |
| Credit Mutuel - CIC Home Loan SFH | 0.500% | 1/21/22 | EUR | 5,000 | 5,529 |
| Credit Mutuel - CIC Home Loan SFH | 1.125% | 2/6/19 | EUR | 6,300 | 7,178 |
| Credit Mutuel - CIC Home Loan SFH | 1.375% | 4/22/20 | EUR | 6,500 | 7,535 |
| Credit Mutuel - CIC Home Loan SFH | 2.500% | 9/11/23 | EUR | 3,000 | 3,769 |
| Credit Mutuel - CIC Home Loan SFH | 3.375% | 7/18/16 | EUR | 4,000 | 4,504 |
| Credit Mutuel - CIC Home Loan SFH | 4.125% | 1/16/23 | EUR | 6,100 | 8,406 |
| Credit Mutuel Arkea Home Loans SFH | 2.375% | 7/11/23 | EUR | 6,000 | 7,432 |
| HSBC SFH France SA | 0.375% | 3/11/22 | EUR | 5,000 | 5,484 |
| HSBC SFH France SA | 1.875% | 10/28/20 | EUR | 2,000 | 2,377 |
| HSBC SFH France SA | 2.000% | 10/16/23 | EUR | 2,500 | 3,033 |
| La Banque Postale Home Loan SFH | 0.175% | 4/22/22 | EUR | 5,000 | 5,407 |
| La Banque Postale Home Loan SFH | 2.375% | 1/15/24 | EUR | 4,800 | 6,003 |
| Societe Generale SCF SA | 3.375% | 4/16/18 | EUR | 4,900 | 5,840 |
| Societe Generale SCF SA | 4.250% | 2/3/23 | EUR | 4,600 | 6,401 |
| Societe Generale SCF SA | 5.000% | 3/27/19 | EUR | 8,000 | 10,282 |
| Societe Generale SFH | 1.625% | 1/5/21 | EUR | 1,000 | 1,175 |
| Societe Generale SFH | 1.750% | 3/5/20 | EUR | 3,000 | 3,529 |
| Societe Generale SFH | 2.000% | 4/29/24 | EUR | 5,000 | 6,065 |
| Societe Generale SFH | 3.250% | 6/6/16 | EUR | 5,000 | 5,604 |
| Societe Generale SFH | 4.000% | 1/18/22 | EUR | 2,000 | 2,686 |
| Societe Generale SFH SA | 0.125% | 2/27/20 | EUR | 1,000 | 1,099 |
| | | | | | 574,553 |
| 社債(1.9%) | | | | | |
| Accor SA | 2.625% | 2/5/21 | EUR | 2,000 | 2,314 |
| Accor SA | 2.875% | 6/19/17 | EUR | 10,000 | 11,469 |
| Air Liquide Finance SA | 2.125% | 10/15/21 | EUR | 300 | 355 |
| Air Liquide SA | 2.375% | 9/6/23 | EUR | 2,300 | 2,788 |
| Air Liquide SA | 2.908% | 10/12/18 | EUR | 5,800 | 6,860 |
| Airbus Group Finance BV | 2.375% | 4/2/24 | EUR | 3,500 | 4,199 |
| Alstom SA | 2.250% | 10/11/17 | EUR | 3,000 | 3,405 |
| Alstom SA | 3.000% | 7/8/19 | EUR | 4,000 | 4,691 |
| Alstom SA | 4.125% | 2/1/17 | EUR | 2,000 | 2,297 |
| Arkema SA | 3.850% | 4/30/20 | EUR | 600 | 749 |
| Arkema SA | 4.000% | 10/25/17 | EUR | 1,000 | 1,176 |
| Autoroutes du Sud de la France SA | 2.875% | 1/18/23 | EUR | 3,000 | 3,650 |
| Autoroutes du Sud de la France SA | 2.950% | 1/17/24 | EUR | 5,200 | 6,326 |
| Autoroutes du Sud de la France SA | 4.125% | 4/13/20 | EUR | 2,000 | 2,509 |
| ¹ AXA SA | 3.875% | 5/20/49 | EUR | 550 | 596 |
| ¹ AXA SA | 3.941% | 11/29/49 | EUR | 8,000 | 8,696 |
| ¹ AXA SA | 5.125% | 7/4/43 | EUR | 6,500 | 8,128 |
| ¹ AXA SA | 5.250% | 4/16/40 | EUR | 2,350 | 2,870 |
| ¹ AXA SA | 5.625% | 1/16/54 | GBP | 2,000 | 3,003 |
| ¹ AXA SA | 6.686% | 7/29/49 | GBP | 1,500 | 2,549 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|---|---|--------|----------|-----------|-----------------|--------|
| 1 | AXA SA | 6.772% | 10/29/49 | GBP | 2,574 | 4,213 |
| | AXA SA | 7.125% | 12/15/20 | GBP | 500 | 892 |
| | Banque Federative du Credit Mutuel SA | 1.625% | 1/11/18 | EUR | 1,000 | 1,130 |
| | Banque Federative du Credit Mutuel SA | 2.625% | 2/24/21 | EUR | 3,000 | 3,580 |
| | Banque Federative du Credit Mutuel SA | 2.625% | 3/18/24 | EUR | 5,000 | 5,981 |
| | Banque Federative du Credit Mutuel SA | 2.875% | 6/21/17 | EUR | 5,000 | 5,734 |
| | Banque Federative du Credit Mutuel SA | 3.000% | 11/28/23 | EUR | 8,000 | 9,847 |
| | Banque Federative du Credit Mutuel SA | 3.000% | 5/21/24 | EUR | 2,000 | 2,298 |
| | Banque Federative du Credit Mutuel SA | 3.250% | 8/23/22 | EUR | 5,500 | 6,920 |
| | Banque Federative du Credit Mutuel SA | 4.000% | 10/22/20 | EUR | 4,000 | 4,932 |
| | Banque Federative du Credit Mutuel SA | 4.375% | 5/31/16 | EUR | 4,000 | 4,507 |
| 7 | Banque PSA Finance SA | 0.625% | 4/8/16 | EUR | 4,000 | 4,409 |
| 1 | BNP Paribas Cardif SA | 4.032% | 11/29/49 | EUR | 1,100 | 1,161 |
| | BNP Paribas SA | 1.375% | 11/21/18 | EUR | 4,500 | 5,078 |
| | BNP Paribas SA | 1.500% | 3/12/18 | EUR | 10,000 | 11,301 |
| | BNP Paribas SA | 2.000% | 1/28/19 | EUR | 5,000 | 5,759 |
| | BNP Paribas SA | 2.250% | 1/13/21 | EUR | 12,500 | 14,622 |
| | BNP Paribas SA | 2.375% | 11/20/19 | GBP | 3,350 | 5,211 |
| | BNP Paribas SA | 2.375% | 5/20/24 | EUR | 1,000 | 1,177 |
| 1 | BNP Paribas SA | 2.625% | 10/14/27 | EUR | 3,000 | 3,278 |
| | BNP Paribas SA | 2.875% | 11/27/17 | EUR | 4,000 | 4,637 |
| | BNP Paribas SA | 2.875% | 10/24/22 | EUR | 5,000 | 6,069 |
| | BNP Paribas SA | 2.875% | 9/26/23 | EUR | 5,000 | 6,112 |
| 1 | BNP Paribas SA | 2.875% | 3/20/26 | EUR | 1,000 | 1,124 |
| | BNP Paribas SA | 3.000% | 2/24/17 | EUR | 2,000 | 2,280 |
| | Bouygues SA | 3.625% | 1/16/23 | EUR | 2,000 | 2,537 |
| | Bouygues SA | 3.641% | 10/29/19 | EUR | 2,500 | 3,060 |
| | Bouygues SA | 4.500% | 2/9/22 | EUR | 10,800 | 14,204 |
| | Bouygues SA | 5.500% | 10/6/26 | GBP | 8,000 | 14,321 |
| | BPCE SA | 1.375% | 5/22/19 | EUR | 5,000 | 5,646 |
| | BPCE SA | 1.750% | 3/14/16 | EUR | 5,000 | 5,533 |
| | BPCE SA | 2.000% | 4/24/18 | EUR | 10,000 | 11,437 |
| | BPCE SA | 2.125% | 3/17/21 | EUR | 3,600 | 4,180 |
| 1 | BPCE SA | 2.750% | 7/8/26 | EUR | 4,000 | 4,453 |
| | BPCE SA | 2.875% | 1/16/24 | EUR | 3,500 | 4,285 |
| | BPCE SA | 4.625% | 7/18/23 | EUR | 1,500 | 1,876 |
| | BPCE SA | 5.250% | 4/16/29 | GBP | 3,000 | 4,771 |
| | Cap Gemini SA | 1.750% | 7/1/20 | EUR | 13,000 | 14,624 |
| | Cap Gemini SA | 2.500% | 7/1/23 | EUR | 6,000 | 6,873 |
| | Carrefour SA | 1.250% | 6/3/25 | EUR | 2,000 | 2,140 |
| | Carrefour SA | 1.750% | 5/22/19 | EUR | 6,900 | 7,897 |
| | Carrefour SA | 1.875% | 12/19/17 | EUR | 1,000 | 1,135 |
| | Carrefour SA | 4.000% | 4/9/20 | EUR | 6,000 | 7,513 |
| | Casino Guichard Perrachon SA | 2.798% | 8/5/26 | EUR | 500 | 537 |
| | Casino Guichard Perrachon SA | 3.157% | 8/6/19 | EUR | 5,000 | 5,915 |
| | Casino Guichard Perrachon SA | 3.248% | 3/7/24 | EUR | 10,900 | 12,519 |
| | Casino Guichard Perrachon SA | 3.311% | 1/25/23 | EUR | 3,000 | 3,499 |
| | Casino Guichard Perrachon SA | 3.994% | 3/9/20 | EUR | 5,000 | 6,102 |
| | Casino Guichard Perrachon SA | 4.726% | 5/26/21 | EUR | 1,900 | 2,397 |
| 1 | CNP Assurances | 4.250% | 6/5/45 | EUR | 2,200 | 2,427 |
| 1 | CNP Assurances | 6.000% | 9/14/40 | EUR | 4,000 | 4,977 |
| 1 | CNP Assurances | 6.875% | 9/30/41 | EUR | 500 | 653 |
| 1 | CNP Assurances | 7.375% | 9/30/41 | GBP | 1,000 | 1,715 |
| | Compagnie De St. Gobain SA | 3.625% | 3/28/22 | EUR | 5,000 | 6,284 |
| | Compagnie De St. Gobain SA | 5.625% | 12/15/16 | GBP | 300 | 482 |
| | Compagnie Financiere et Industrielle des Autoroutes SA | 5.000% | 5/24/21 | EUR | 1,500 | 1,999 |
| | Corio NV | 3.250% | 2/26/21 | EUR | 7,182 | 8,694 |
| 1 | Credit Agricole Assurances SA | 4.250% | 1/29/49 | EUR | 2,000 | 2,119 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| ¹ Credit Agricole Assurances SA | 4.500% | 10/31/49 | EUR | 2,000 | 2,152 |
| Credit Agricole SA | 0.875% | 1/19/22 | EUR | 12,000 | 12,954 |
| Credit Agricole SA | 2.375% | 11/27/20 | EUR | 5,000 | 5,903 |
| Credit Agricole SA | 2.375% | 5/20/24 | EUR | 2,000 | 2,335 |
| Credit Agricole SA | 2.625% | 3/17/27 | EUR | 15,000 | 15,750 |
| Credit Agricole SA | 3.125% | 7/17/23 | EUR | 700 | 865 |
| Credit Agricole SA | 3.125% | 2/5/26 | EUR | 4,100 | 5,062 |
| Credit Agricole SA | 3.875% | 2/13/19 | EUR | 4,000 | 4,879 |
| Credit Agricole SA | 5.875% | 6/11/19 | EUR | 4,000 | 5,125 |
| Credit Mutuel Arkea SA | 4.500% | 1/23/17 | EUR | 800 | 925 |
| Danone SA | 1.375% | 6/10/19 | EUR | 2,600 | 2,954 |
| Danone SA | 2.250% | 11/15/21 | EUR | 2,000 | 2,366 |
| Edenred | 3.625% | 10/6/17 | EUR | 1,500 | 1,743 |
| Engie SA | 1.375% | 5/19/20 | EUR | 2,000 | 2,276 |
| Engie SA | 1.500% | 7/20/17 | EUR | 2,000 | 2,248 |
| Engie SA | 1.500% | 3/13/35 | EUR | 4,100 | 4,070 |
| Engie SA | 2.250% | 6/1/18 | EUR | 7,595 | 8,762 |
| Engie SA | 2.625% | 7/20/22 | EUR | 800 | 969 |
| Engie SA | 2.750% | 10/18/17 | EUR | 2,000 | 2,304 |
| Engie SA | 3.000% | 2/1/23 | EUR | 4,000 | 4,976 |
| ¹ Engie SA | 3.000% | 6/29/49 | EUR | 2,400 | 2,653 |
| ¹ Engie SA | 3.875% | 6/2/49 | EUR | 3,700 | 4,095 |
| ¹ Engie SA | 3.875% | 7/29/49 | EUR | 2,000 | 2,277 |
| ¹ Engie SA | 4.625% | 1/10/49 | GBP | 1,800 | 2,851 |
| ¹ Engie SA | 4.750% | 7/29/49 | EUR | 1,000 | 1,174 |
| Engie SA | 5.000% | 10/1/60 | GBP | 3,150 | 5,741 |
| Engie SA | 5.625% | 1/18/16 | EUR | 2,000 | 2,225 |
| Engie SA | 6.125% | 2/11/21 | GBP | 700 | 1,280 |
| Engie SA | 6.375% | 1/18/21 | EUR | 4,500 | 6,346 |
| Engie SA | 6.875% | 1/24/19 | EUR | 250 | 332 |
| Engie SA | 7.000% | 10/30/28 | GBP | 850 | 1,795 |
| Eutelsat SA | 2.625% | 1/13/20 | EUR | 5,000 | 5,829 |
| Eutelsat SA | 3.125% | 10/10/22 | EUR | 5,800 | 7,037 |
| Eutelsat SA | 4.125% | 3/27/17 | EUR | 2,000 | 2,313 |
| Eutelsat SA | 5.000% | 1/14/19 | EUR | 3,700 | 4,601 |
| Fonciere Des Regions | 1.750% | 9/10/21 | EUR | 5,600 | 6,092 |
| Gecina SA | 1.500% | 1/20/25 | EUR | 500 | 520 |
| Gecina SA | 2.875% | 5/30/23 | EUR | 2,500 | 2,966 |
| GELF Bond Issuer I SA | 3.125% | 4/3/18 | EUR | 4,000 | 4,600 |
| Groupe Auchan SA | 1.750% | 4/23/21 | EUR | 3,000 | 3,421 |
| Groupe Auchan SA | 2.250% | 4/6/23 | EUR | 6,000 | 6,996 |
| Groupe Auchan SA | 2.375% | 12/12/22 | EUR | 2,000 | 2,356 |
| Groupe Auchan SA | 6.000% | 4/15/19 | EUR | 500 | 653 |
| HIT Finance BV | 4.875% | 10/27/21 | EUR | 500 | 656 |
| Holding d'Infrastructures de Transport SAS | 2.250% | 3/24/25 | EUR | 4,000 | 4,391 |
| ICADE | 2.250% | 4/16/21 | EUR | 5,000 | 5,698 |
| Infra Foch SAS | 1.250% | 10/16/20 | EUR | 8,000 | 8,837 |
| Kering | 1.875% | 10/8/18 | EUR | 1,300 | 1,484 |
| Kering | 2.500% | 7/15/20 | EUR | 10,500 | 12,310 |
| Klepierre | 2.750% | 9/17/19 | EUR | 3,600 | 4,257 |
| Klepierre | 4.000% | 4/13/17 | EUR | 2,750 | 3,177 |
| Lafarge SA | 4.750% | 9/30/20 | EUR | 8,000 | 10,270 |
| Legrand SA | 3.375% | 4/19/22 | EUR | 300 | 381 |
| Legrand SA | 4.375% | 3/21/18 | EUR | 1,000 | 1,201 |
| LVMH Moet Hennessy Louis Vuitton SA | 1.250% | 11/4/19 | EUR | 7,400 | 8,423 |
| LVMH Moet Hennessy Louis Vuitton SE | 1.625% | 12/20/17 | GBP | 7,000 | 10,846 |
| Mercialys SA | 1.787% | 3/31/23 | EUR | 5,000 | 5,345 |
| Orange SA | 1.875% | 9/3/18 | EUR | 1,000 | 1,143 |
| Orange SA | 1.875% | 10/2/19 | EUR | 10,000 | 11,534 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Orange SA | 2.500% | 3/1/23 | EUR | 100 | 119 |
| Orange SA | 3.125% | 1/9/24 | EUR | 3,000 | 3,711 |
| Orange SA | 3.375% | 9/16/22 | EUR | 3,500 | 4,416 |
| ¹ Orange SA | 4.000% | 10/29/49 | EUR | 11,000 | 12,396 |
| ¹ Orange SA | 4.250% | 2/28/49 | EUR | 5,000 | 5,720 |
| Orange SA | 4.750% | 2/21/17 | EUR | 4,000 | 4,649 |
| ¹ Orange SA | 5.250% | 12/29/49 | EUR | 7,150 | 8,396 |
| Orange SA | 5.375% | 11/22/50 | GBP | 3,650 | 6,477 |
| Orange SA | 5.625% | 5/22/18 | EUR | 2,000 | 2,491 |
| ¹ Orange SA | 5.875% | 2/28/49 | GBP | 700 | 1,101 |
| Orange SA | 7.250% | 11/10/20 | GBP | 400 | 752 |
| Orange SA | 8.000% | 12/20/17 | GBP | 4,150 | 7,217 |
| Orange SA | 8.125% | 11/20/28 | GBP | 1,000 | 2,208 |
| Orange SA | 8.125% | 1/28/33 | EUR | 500 | 926 |
| Pernod Ricard SA | 2.000% | 6/22/20 | EUR | 12,900 | 14,779 |
| Pernod Ricard SA | 5.000% | 3/15/17 | EUR | 2,500 | 2,919 |
| Publicis Groupe SA | 1.125% | 12/16/21 | EUR | 10,000 | 10,912 |
| Publicis Groupe SA | 1.625% | 12/16/24 | EUR | 5,200 | 5,634 |
| RCI Banque SA | 1.125% | 9/30/19 | EUR | 3,000 | 3,303 |
| RCI Banque SA | 2.875% | 1/22/18 | EUR | 2,500 | 2,872 |
| RCI Banque SA | 3.250% | 4/25/18 | GBP | 500 | 786 |
| Renault SA | 3.125% | 3/5/21 | EUR | 2,125 | 2,509 |
| Renault SA | 3.625% | 9/19/18 | EUR | 5,000 | 5,897 |
| Sanofi | 1.000% | 11/14/17 | EUR | 8,500 | 9,507 |
| Sanofi | 1.750% | 9/10/26 | EUR | 7,000 | 7,858 |
| Sanofi | 1.875% | 9/4/20 | EUR | 6,000 | 7,013 |
| Sanofi | 4.125% | 10/11/19 | EUR | 1,000 | 1,264 |
| Schneider Electric SE | 0.875% | 3/11/25 | EUR | 2,400 | 2,485 |
| Schneider Electric SE | 2.500% | 9/6/21 | EUR | 1,000 | 1,197 |
| Schneider Electric SE | 4.000% | 8/11/17 | EUR | 4,137 | 4,851 |
| Societe Des Autoroutes Paris-Rhin-Rhone | 1.125% | 1/15/21 | EUR | 2,200 | 2,426 |
| Societe Des Autoroutes Paris-Rhin-Rhone | 1.875% | 1/15/25 | EUR | 2,400 | 2,673 |
| Societe Des Autoroutes Paris-Rhin-Rhone | 2.250% | 1/16/20 | EUR | 2,000 | 2,325 |
| Societe Des Autoroutes Paris-Rhin-Rhone | 4.875% | 1/21/19 | EUR | 1,000 | 1,246 |
| Societe Des Autoroutes Paris-Rhin-Rhone | 5.000% | 1/12/17 | EUR | 2,500 | 2,900 |
| Societe Des Autoroutes Paris-Rhin-Rhone | 5.125% | 1/18/18 | EUR | 1,500 | 1,817 |
| Societe Generale SA | 2.250% | 1/23/20 | EUR | 9,000 | 10,533 |
| ¹ Societe Generale SA | 2.500% | 9/16/26 | EUR | 2,000 | 2,166 |
| Societe Generale SA | 4.000% | 6/7/23 | EUR | 4,400 | 5,277 |
| Societe Generale SA | 4.250% | 7/13/22 | EUR | 10,000 | 13,221 |
| Societe Generale SA | 4.750% | 3/2/21 | EUR | 1,000 | 1,318 |
| Societe Generale SA | 5.000% | 12/20/18 | GBP | 2,790 | 4,687 |
| Societe Generale SA | 5.400% | 1/30/18 | GBP | 700 | 1,151 |
| Societe Generale SA | 6.125% | 8/20/18 | EUR | 1,000 | 1,264 |
| Sodexo SA | 2.500% | 6/24/26 | EUR | 600 | 707 |
| Suez Environnement Co. | 2.750% | 10/9/23 | EUR | 3,000 | 3,664 |
| ¹ Suez Environnement Co. | 3.000% | 6/23/49 | EUR | 3,400 | 3,781 |
| Suez Environnement Co. | 4.078% | 5/17/21 | EUR | 1,800 | 2,324 |
| Suez Environnement Co. | 4.125% | 6/24/22 | EUR | 400 | 526 |
| Suez Environnement Co. | 5.500% | 7/22/24 | EUR | 2,400 | 3,500 |
| Thales SA | 1.625% | 3/20/18 | EUR | 2,900 | 3,277 |
| Total Capital Canada Ltd. | 1.125% | 3/18/22 | EUR | 6,000 | 6,655 |
| Total Capital Canada Ltd. | 1.875% | 7/9/20 | EUR | 500 | 582 |
| Total Capital International SA | 2.125% | 11/19/21 | EUR | 3,300 | 3,886 |
| Total Capital International SA | 2.125% | 3/15/23 | EUR | 3,000 | 3,517 |
| Total Capital International SA | 2.500% | 3/25/26 | EUR | 2,000 | 2,388 |
| Total Capital International SA | 2.875% | 11/19/25 | EUR | 4,000 | 4,938 |
| Total Capital SA | 2.375% | 1/13/16 | CHF | 350 | 356 |
| Total Capital SA | 4.250% | 12/8/17 | GBP | 550 | 895 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Total Capital SA | 4.700% | 6/6/17 | EUR | 3,000 | 3,541 |
| Total Capital SA | 4.875% | 1/28/19 | EUR | 950 | 1,199 |
| ¹ TOTAL SA | 2.250% | 12/29/49 | EUR | 4,000 | 4,212 |
| ¹ TOTAL SA | 2.625% | 12/29/49 | EUR | 5,000 | 5,079 |
| Transport et Infrastructures Gaz France SA | 4.339% | 7/7/21 | EUR | 2,000 | 2,566 |
| Unibail-Rodamco SE | 1.375% | 4/15/30 | EUR | 6,500 | 6,435 |
| Unibail-Rodamco SE | 1.625% | 6/26/17 | EUR | 1,800 | 2,021 |
| Unibail-Rodamco SE | 2.250% | 8/1/18 | EUR | 400 | 460 |
| Unibail-Rodamco SE | 2.375% | 2/25/21 | EUR | 2,000 | 2,356 |
| Unibail-Rodamco SE | 2.500% | 6/12/23 | EUR | 3,200 | 3,803 |
| Unibail-Rodamco SE | 2.500% | 2/26/24 | EUR | 1,790 | 2,119 |
| Unibail-Rodamco SE | 2.500% | 6/4/26 | EUR | 500 | 582 |
| Unibail-Rodamco SE | 3.000% | 3/22/19 | EUR | 500 | 593 |
| Unibail-Rodamco SE | 3.875% | 12/13/17 | EUR | 2,000 | 2,356 |
| Veolia Environnement SA | 4.247% | 1/6/21 | EUR | 3,000 | 3,857 |
| Veolia Environnement SA | 4.625% | 3/30/27 | EUR | 4,200 | 5,885 |
| Veolia Environnement SA | 6.125% | 11/25/33 | EUR | 2,000 | 3,256 |
| Veolia Environnement SA | 6.125% | 10/29/37 | GBP | 4,000 | 7,753 |
| Vinci SA | 3.375% | 3/30/20 | EUR | 1,500 | 1,830 |
| Vinci SA | 4.125% | 2/20/17 | EUR | 2,000 | 2,308 |
| Vivendi SA | 4.250% | 12/1/16 | EUR | 2,150 | 2,464 |
| Wendel SA | 5.875% | 9/17/19 | EUR | 3,000 | 3,836 |
| Wendel SA | 6.750% | 4/20/18 | EUR | 2,500 | 3,126 |
| | | | | | 944,412 |
| ソブリン債(8.4%) | | | | | |
| Aeroports de Paris | 1.500% | 7/24/23 | EUR | 5,000 | 5,627 |
| Aeroports de Paris | 1.500% | 4/7/25 | EUR | 4,000 | 4,415 |
| Aeroports de Paris | 2.750% | 6/5/28 | EUR | 1,000 | 1,221 |
| Aeroports de Paris | 3.125% | 6/11/24 | EUR | 2,000 | 2,528 |
| Agence Francaise de Developpement | 1.250% | 5/25/19 | EUR | 4,400 | 5,042 |
| Agence Francaise de Developpement | 1.375% | 9/17/24 | EUR | 1,500 | 1,729 |
| Agence Francaise de Developpement | 2.125% | 2/15/21 | EUR | 10,000 | 12,069 |
| Agence Francaise de Developpement | 2.250% | 5/27/25 | EUR | 10,000 | 12,287 |
| Agence Francaise de Developpement | 2.250% | 5/28/26 | EUR | 3,000 | 3,683 |
| Agence Francaise de Developpement | 3.375% | 11/16/15 | EUR | 650 | 716 |
| Agence Francaise de Developpement | 4.000% | 1/28/19 | EUR | 5,000 | 6,205 |
| Bpifrance Financement SA | 0.750% | 10/25/21 | EUR | 8,000 | 8,985 |
| Bpifrance Financement SA | 1.000% | 10/25/19 | EUR | 5,000 | 5,702 |
| Bpifrance Financement SA | 2.000% | 7/25/17 | EUR | 8,000 | 9,112 |
| Bpifrance Financement SA | 2.750% | 10/25/25 | EUR | 3,000 | 3,847 |
| ⁷ Caisse Centrale du Credit Immobilier de France SA | 0.250% | 11/25/18 | EUR | 6,000 | 6,642 |
| ⁷ Caisse Centrale du Credit Immobilier de France SA | 0.500% | 5/19/17 | EUR | 2,000 | 2,219 |
| ⁷ Caisse Centrale du Credit Immobilier de France SA | 1.125% | 4/22/19 | EUR | 19,000 | 21,658 |
| Caisse d'Amortissement de la Dette Sociale | 0.500% | 5/25/23 | EUR | 40,000 | 43,845 |
| Caisse d'Amortissement de la Dette Sociale | 1.000% | 5/25/18 | EUR | 15,000 | 16,969 |
| Caisse d'Amortissement de la Dette Sociale | 1.125% | 5/25/19 | EUR | 5,000 | 5,726 |
| Caisse d'Amortissement de la Dette Sociale | 1.375% | 2/6/17 | GBP | 3,600 | 5,586 |
| Caisse d'Amortissement de la Dette Sociale | 1.375% | 11/25/24 | EUR | 10,000 | 11,550 |
| Caisse d'Amortissement de la Dette Sociale | 2.375% | 1/25/24 | EUR | 43,500 | 54,401 |
| Caisse d'Amortissement de la Dette Sociale | 2.500% | 10/25/22 | EUR | 3,000 | 3,763 |
| Caisse d'Amortissement de la Dette Sociale | 3.000% | 2/25/16 | EUR | 13,000 | 14,436 |
| ⁷ Caisse d'Amortissement de la Dette Sociale | 3.250% | 3/7/18 | EUR | 2,000 | 2,373 |
| Caisse d'Amortissement de la Dette Sociale | 3.375% | 4/25/21 | EUR | 3,000 | 3,870 |
| Caisse d'Amortissement de la Dette Sociale | 3.625% | 4/25/16 | EUR | 7,000 | 7,833 |
| Caisse d'Amortissement de la Dette Sociale | 3.750% | 10/25/20 | EUR | 2,000 | 2,593 |
| Caisse d'Amortissement de la Dette Sociale | 4.000% | 10/25/19 | EUR | 8,200 | 10,447 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Caisse d'Amortissement de la Dette Sociale | 4.000% | 12/15/25 | EUR | 8,000 | 11,398 |
| Caisse d'Amortissement de la Dette Sociale | 4.125% | 4/25/17 | EUR | 9,500 | 11,109 |
| Caisse d'Amortissement de la Dette Sociale | 4.125% | 4/25/23 | EUR | 5,000 | 6,943 |
| Caisse d'Amortissement de la Dette Sociale | 4.250% | 4/25/20 | EUR | 3,000 | 3,910 |
| Caisse d'Amortissement de la Dette Sociale | 4.375% | 10/25/21 | EUR | 8,000 | 10,934 |
| Caisse des Depots et Consignations | 1.500% | 6/12/17 | GBP | 1,000 | 1,554 |
| Caisse des Depots et Consignations | 1.500% | 12/23/19 | GBP | 5,000 | 7,699 |
| Caisse des Depots et Consignations | 4.375% | 4/9/18 | EUR | 3,000 | 3,654 |
| Caisse Nationale des Autoroutes | 4.500% | 3/28/18 | EUR | 8,870 | 10,813 |
| Caisse Nationale des Autoroutes | 5.250% | 1/30/17 | EUR | 1,000 | 1,172 |
| Electricite de France SA | 2.250% | 9/29/17 | CHF | 1,000 | 1,057 |
| Electricite de France SA | 2.250% | 4/27/21 | EUR | 7,000 | 8,259 |
| Electricite de France SA | 2.750% | 3/10/23 | EUR | 5,900 | 7,165 |
| Electricite de France SA | 3.875% | 1/18/22 | EUR | 3,000 | 3,865 |
| Electricite de France SA | 4.125% | 3/25/27 | EUR | 4,000 | 5,397 |
| 1 Electricite de France SA | 4.125% | 1/29/49 | EUR | 2,900 | 3,216 |
| 1 Electricite de France SA | 4.250% | 12/29/49 | EUR | 4,000 | 4,530 |
| Electricite de France SA | 4.500% | 11/12/40 | EUR | 3,900 | 5,394 |
| 1 Electricite de France SA | 4.625% | 9/11/24 | EUR | 5,000 | 6,893 |
| 1 Electricite de France SA | 5.000% | 1/22/49 | EUR | 3,000 | 3,392 |
| Electricite de France SA | 5.125% | 9/22/50 | GBP | 2,700 | 4,522 |
| 1 Electricite de France SA | 5.375% | 5/29/20 | EUR | 9,400 | 12,516 |
| 1 Electricite de France SA | 5.375% | 1/29/49 | EUR | 3,400 | 3,937 |
| Electricite de France SA | 5.500% | 3/27/37 | GBP | 2,800 | 4,898 |
| Electricite de France SA | 5.500% | 10/17/41 | GBP | 4,000 | 7,002 |
| Electricite de France SA | 5.625% | 2/21/33 | EUR | 4,000 | 6,250 |
| 1 Electricite de France SA | 5.875% | 7/18/31 | GBP | 3,700 | 6,839 |
| 1 Electricite de France SA | 5.875% | 7/22/49 | GBP | 2,500 | 3,770 |
| 1 Electricite de France SA | 6.000% | 12/29/49 | GBP | 3,800 | 5,851 |
| Electricite de France SA | 6.000% | 1/23/14 | GBP | 1,500 | 2,814 |
| Electricite de France SA | 6.250% | 1/25/21 | EUR | 7,200 | 10,102 |
| Electricite de France SA | 6.250% | 5/30/28 | GBP | 3,000 | 5,721 |
| French Republic | 0.000% | 2/25/18 | EUR | 85,000 | 93,950 |
| French Republic | 0.000% | 5/25/20 | EUR | 170,000 | 186,786 |
| French Republic | 0.250% | 11/25/16 | EUR | 56,000 | 61,920 |
| French Republic | 0.500% | 11/25/19 | EUR | 48,000 | 53,971 |
| French Republic | 0.500% | 5/25/25 | EUR | 104,500 | 111,976 |
| French Republic | 1.000% | 7/25/17 | EUR | 50,000 | 56,187 |
| French Republic | 1.000% | 5/25/18 | EUR | 83,000 | 94,088 |
| French Republic | 1.000% | 11/25/18 | EUR | 71,000 | 80,884 |
| French Republic | 1.000% | 5/25/19 | EUR | 125,850 | 143,870 |
| French Republic | 1.000% | 11/25/25 | EUR | 20,000 | 22,291 |
| French Republic | 1.500% | 5/25/31 | EUR | 35,000 | 39,185 |
| French Republic | 1.750% | 2/25/17 | EUR | 75,000 | 84,654 |
| French Republic | 1.750% | 5/25/23 | EUR | 101,000 | 121,778 |
| French Republic | 1.750% | 11/25/24 | EUR | 119,641 | 143,872 |
| French Republic | 2.250% | 10/25/22 | EUR | 66,000 | 82,090 |
| French Republic | 2.250% | 5/25/24 | EUR | 85,000 | 106,427 |
| French Republic | 2.500% | 10/25/20 | EUR | 98,000 | 120,780 |
| French Republic | 2.500% | 5/25/30 | EUR | 63,500 | 81,125 |
| French Republic | 2.750% | 10/25/27 | EUR | 88,950 | 116,099 |
| French Republic | 3.000% | 4/25/22 | EUR | 74,500 | 96,286 |
| French Republic | 3.250% | 10/25/21 | EUR | 89,400 | 116,140 |
| French Republic | 3.250% | 5/25/45 | EUR | 45,100 | 66,574 |
| French Republic | 3.500% | 4/25/20 | EUR | 50,000 | 63,601 |
| French Republic | 3.500% | 4/25/26 | EUR | 62,000 | 85,981 |
| French Republic | 3.750% | 4/25/17 | EUR | 72,000 | 83,878 |
| French Republic | 3.750% | 10/25/19 | EUR | 60,000 | 75,990 |
| French Republic | 3.750% | 4/25/21 | EUR | 58,000 | 76,428 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Bayerische Landesbank | 3.375% | 9/4/17 | EUR | 1,200 | 1,403 |
| Berlin Hyp AG | 1.125% | 2/5/18 | EUR | 5,000 | 5,646 |
| Berlin Hyp AG | 1.250% | 4/23/21 | EUR | 6,000 | 6,985 |
| Commerzbank AG | 1.000% | 6/25/18 | EUR | 5,000 | 5,657 |
| Commerzbank AG | 1.000% | 2/5/19 | EUR | 3,000 | 3,413 |
| Deutsche Bank AG | 1.375% | 9/7/20 | EUR | 2,000 | 2,333 |
| Deutsche Bank AG | 3.750% | 6/9/16 | EUR | 5,000 | 5,623 |
| Deutsche Genossenschafts-Hypothekenbank AG | 4.000% | 10/31/16 | EUR | 1,950 | 2,231 |
| Deutsche Hypothekenbank AG | 1.250% | 6/20/17 | EUR | 3,000 | 3,370 |
| Deutsche Hypothekenbank AG | 1.375% | 6/10/20 | EUR | 1,500 | 1,750 |
| Deutsche Hypothekenbank AG | 4.250% | 5/18/16 | EUR | 1,800 | 2,025 |
| Deutsche Kreditbank AG | 0.500% | 3/19/27 | EUR | 1,500 | 1,553 |
| Deutsche Kreditbank AG | 1.000% | 1/25/18 | EUR | 5,000 | 5,629 |
| Deutsche Kreditbank AG | 1.625% | 6/18/24 | EUR | 1,000 | 1,195 |
| Deutsche Pfandbriefbank AG | 1.500% | 3/18/20 | EUR | 4,000 | 4,677 |
| Deutsche Pfandbriefbank AG | 1.625% | 7/4/17 | EUR | 4,800 | 5,427 |
| Deutsche Pfandbriefbank AG | 1.875% | 12/20/19 | GBP | 600 | 925 |
| Deutsche Pfandbriefbank AG | 2.125% | 6/3/19 | EUR | 1,550 | 1,834 |
| Deutsche Pfandbriefbank AG | 2.250% | 1/18/16 | EUR | 5,000 | 5,523 |
| Deutsche Pfandbriefbank AG | 2.375% | 5/29/28 | EUR | 6,000 | 7,530 |
| Deutsche Pfandbriefbank AG | 2.625% | 10/6/16 | EUR | 1,253 | 1,412 |
| Deutsche Postbank AG | 3.375% | 3/31/20 | EUR | 5,000 | 6,306 |
| Dexia Kommunalbank Deutschland AG | 0.375% | 3/3/22 | EUR | 3,300 | 3,636 |
| Dexia Kommunalbank Deutschland AG | 4.750% | 5/23/18 | EUR | 2,000 | 2,468 |
| German Postal Pensions Securitisation 2 plc | 4.250% | 1/18/17 | EUR | 5,000 | 5,779 |
| German Postal Pensions Securitisation 2 plc | 4.375% | 1/18/22 | EUR | 3,000 | 4,104 |
| German Postal Pensions Securitisation plc | 3.375% | 1/18/16 | EUR | 5,000 | 5,536 |
| HSH Nordbank AG | 0.500% | 2/12/18 | EUR | 5,000 | 5,500 |
| HSH Nordbank AG | 0.625% | 7/17/19 | EUR | 5,000 | 5,618 |
| HSH Nordbank AG | 1.375% | 10/2/18 | EUR | 2,500 | 2,862 |
| HSH Nordbank AG | 1.875% | 4/5/17 | EUR | 500 | 564 |
| Hypothekenbank Frankfurt AG | 2.875% | 1/19/16 | EUR | 8,637 | 9,555 |
| Hypothekenbank Frankfurt AG | 3.750% | 5/25/16 | EUR | 4,491 | 5,043 |
| Hypothekenbank Frankfurt AG | 4.375% | 7/2/19 | EUR | 4,500 | 5,739 |
| Landesbank Hessen-Thueringen Girozentrale | 0.100% | 3/4/20 | EUR | 5,000 | 5,515 |
| Landesbank Hessen-Thueringen Girozentrale | 0.375% | 5/26/17 | EUR | 2,900 | 3,211 |
| Landesbank Hessen-Thueringen Girozentrale | 1.000% | 6/26/18 | EUR | 6,400 | 7,240 |
| Landesbank Hessen-Thueringen Girozentrale | 1.000% | 2/25/19 | EUR | 8,000 | 9,103 |
| Landesbank Hessen-Thueringen Girozentrale | 1.875% | 6/26/23 | EUR | 800 | 972 |
| Landesbank Hessen-Thueringen Girozentrale | 3.250% | 4/20/16 | EUR | 2,950 | 3,293 |
| Landesbank Hessen-Thueringen Girozentrale | 4.125% | 6/8/16 | EUR | 5,000 | 5,635 |
| LBBW | 1.375% | 6/1/18 | EUR | 800 | 913 |
| LBBW | 2.250% | 6/21/16 | EUR | 5,000 | 5,580 |
| Muenchener Hypothekenbank eG | 0.750% | 9/11/17 | EUR | 3,000 | 3,351 |
| Muenchener Hypothekenbank eG | 1.125% | 10/4/18 | EUR | 1,000 | 1,138 |
| Muenchener Hypothekenbank eG | 1.375% | 4/16/21 | EUR | 15,000 | 17,546 |
| Muenchener Hypothekenbank eG | 2.500% | 1/11/16 | EUR | 5,000 | 5,524 |
| Muenchener Hypothekenbank eG | 2.500% | 7/4/28 | EUR | 5,000 | 6,407 |
| Norddeutsche Landesbank Girozentrale | 1.625% | 7/17/17 | EUR | 5,000 | 5,644 |
| Norddeutsche Landesbank Girozentrale | 3.250% | 1/18/21 | EUR | 4,000 | 5,108 |
| UniCredit Bank AG | 0.125% | 4/9/21 | EUR | 5,000 | 5,469 |
| UniCredit Bank AG | 1.875% | 9/12/22 | EUR | 500 | 605 |
| UniCredit Bank AG | 2.625% | 5/31/17 | EUR | 7,000 | 8,017 |
| WL BANK AG Westfaelische Landschaft Bodenkreditbank | 0.875% | 1/18/30 | EUR | 1,000 | 1,054 |
| WL BANK AG Westfaelische Landschaft Bodenkreditbank | 1.125% | 5/29/20 | EUR | 2,500 | 2,883 |
| WL BANK AG Westfaelische Landschaft Bodenkreditbank | 2.500% | 3/29/22 | EUR | 10,400 | 13,017 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|-----------------|-------------------------------|--------|----------|-----------|-----------------|--------|
| | | | | | 266,001 | |
| 社債(1.0%) | | | | | | |
| | Allianz Finance II BV | 1.375% | 3/13/18 | EUR | 2,100 | 2,372 |
| | Allianz Finance II BV | 3.000% | 3/13/28 | EUR | 2,000 | 2,517 |
| | Allianz Finance II BV | 3.500% | 2/14/22 | EUR | 8,500 | 10,779 |
| 1 | Allianz Finance II BV | 4.375% | 12/29/49 | EUR | 2,000 | 2,265 |
| | Allianz Finance II BV | 4.500% | 3/13/43 | GBP | 2,600 | 4,367 |
| | Allianz Finance II BV | 4.750% | 7/22/19 | EUR | 400 | 509 |
| 1 | Allianz Finance II BV | 5.750% | 7/8/41 | EUR | 8,300 | 10,602 |
| 1 | Allianz SE | 3.250% | 2/28/49 | CHF | 1,000 | 1,072 |
| 1 | Allianz SE | 3.375% | 9/29/49 | EUR | 3,400 | 3,713 |
| 1 | Allianz SE | 4.750% | 10/29/49 | EUR | 7,500 | 8,955 |
| 1 | Allianz SE | 5.625% | 10/17/42 | EUR | 2,000 | 2,585 |
| | BASF SE | 1.875% | 2/4/21 | EUR | 5,000 | 5,852 |
| | BASF SE | 2.000% | 12/5/22 | EUR | 3,600 | 4,242 |
| | BASF SE | 5.875% | 3/31/17 | GBP | 100 | 164 |
| | Bayer AG | 1.125% | 1/24/18 | EUR | 2,500 | 2,801 |
| | Bayer AG | 1.875% | 1/25/21 | EUR | 3,000 | 3,495 |
| 1 | Bayer AG | 3.000% | 7/1/75 | EUR | 2,000 | 2,218 |
| 1 | Bayer AG | 3.750% | 7/1/74 | EUR | 5,754 | 6,435 |
| | Bayer Capital Corp. BV | 1.250% | 11/13/23 | EUR | 500 | 558 |
| | Bertelsmann SE & Co. KGaA | 2.625% | 8/2/22 | EUR | 1,400 | 1,681 |
| 1 | Bertelsmann SE & Co. KGaA | 3.500% | 4/23/75 | EUR | 3,000 | 3,036 |
| | BMW Australia Finance Ltd. | 2.750% | 2/23/18 | AUD | 5,000 | 3,533 |
| | BMW Finance NV | 0.500% | 9/5/18 | EUR | 5,800 | 6,379 |
| | BMW Finance NV | 1.250% | 9/5/22 | EUR | 1,000 | 1,108 |
| | BMW Finance NV | 1.500% | 6/5/18 | EUR | 1,500 | 1,694 |
| | BMW Finance NV | 2.000% | 9/4/20 | EUR | 4,000 | 4,656 |
| | BMW Finance NV | 3.250% | 1/14/19 | EUR | 8,000 | 9,552 |
| | BMW Finance NV | 3.375% | 12/14/18 | GBP | 2,950 | 4,737 |
| | BMW Finance NV | 3.625% | 1/29/18 | EUR | 1,000 | 1,178 |
| | BMW UK Capital plc | 5.000% | 10/2/17 | GBP | 500 | 818 |
| | BMW US Capital LLC | 0.625% | 4/20/22 | EUR | 710 | 760 |
| | BMW US Capital LLC | 1.000% | 7/18/17 | EUR | 10,000 | 11,123 |
| | BMW US Capital LLC | 1.000% | 4/20/27 | EUR | 300 | 306 |
| | Commerzbank AG | 0.500% | 4/3/18 | EUR | 3,000 | 3,302 |
| | Commerzbank AG | 3.625% | 7/10/17 | EUR | 6,500 | 7,540 |
| | Commerzbank AG | 3.875% | 3/22/17 | EUR | 5,000 | 5,766 |
| | Commerzbank AG | 4.000% | 9/16/20 | EUR | 2,500 | 3,138 |
| | Continental AG | 3.000% | 7/16/18 | EUR | 5,500 | 6,446 |
| | Continental AG | 3.125% | 9/9/20 | EUR | 1,000 | 1,215 |
| | Daimler AG | 1.250% | 12/1/17 | GBP | 2,000 | 3,045 |
| | Daimler AG | 1.500% | 11/19/18 | EUR | 5,600 | 6,355 |
| | Daimler AG | 1.750% | 11/8/17 | GBP | 2,000 | 3,078 |
| | Daimler AG | 2.000% | 5/5/17 | EUR | 1,000 | 1,128 |
| | Daimler AG | 2.000% | 4/7/20 | EUR | 400 | 466 |
| | Daimler AG | 2.000% | 6/25/21 | EUR | 600 | 702 |
| | Daimler AG | 2.250% | 1/24/22 | EUR | 1,750 | 2,076 |
| | Daimler AG | 2.375% | 9/12/22 | EUR | 7,000 | 8,367 |
| | Daimler AG | 2.375% | 3/8/23 | EUR | 2,500 | 2,984 |
| | Daimler Canada Finance Inc. | 2.270% | 3/26/18 | CAD | 5,331 | 4,109 |
| | Deutsche Annington Finance BV | 3.125% | 7/25/19 | EUR | 2,500 | 2,955 |
| | Deutsche Annington Finance BV | 3.625% | 10/8/21 | EUR | 3,000 | 3,681 |
| 1 | Deutsche Annington Finance BV | 4.000% | 12/29/49 | EUR | 2,000 | 2,155 |
| 1 | Deutsche Annington Finance BV | 4.625% | 4/8/74 | EUR | 3,000 | 3,374 |
| | Deutsche Bank AG | 0.000% | 10/15/26 | EUR | 4,906 | 3,916 |
| | Deutsche Bank AG | 0.625% | 12/19/23 | CHF | 6,500 | 6,352 |
| | Deutsche Bank AG | 1.125% | 3/17/25 | EUR | 3,000 | 3,054 |
| | Deutsche Bank AG | 1.250% | 9/8/21 | EUR | 10,000 | 11,016 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Deutsche Bank AG | 2.375% | 1/11/23 | EUR | 4,500 | 5,260 |
| Deutsche Bank AG | 2.750% | 2/17/25 | EUR | 1,000 | 1,055 |
| Deutsche Bank AG | 5.000% | 6/24/20 | EUR | 1,500 | 1,884 |
| Deutsche Bank AG | 5.125% | 8/31/17 | EUR | 2,000 | 2,392 |
| Deutsche Boerse AG | 1.125% | 3/26/18 | EUR | 2,000 | 2,245 |
| Deutsche Boerse AG | 2.375% | 10/5/22 | EUR | 500 | 602 |
| Deutsche Pfandbriefbank AG | 0.875% | 1/20/17 | EUR | 3,000 | 3,297 |
| Deutsche Post AG | 2.750% | 10/9/23 | EUR | 2,000 | 2,465 |
| Deutsche Post AG | 2.875% | 12/11/24 | EUR | 2,000 | 2,481 |
| Deutsche Post Finance BV | 1.875% | 6/27/17 | EUR | 10,000 | 11,285 |
| Deutsche Telekom International Finance BV | 2.125% | 1/18/21 | EUR | 6,500 | 7,640 |
| Deutsche Telekom International Finance BV | 2.750% | 10/24/24 | EUR | 2,000 | 2,447 |
| Deutsche Telekom International Finance BV | 4.250% | 7/13/22 | EUR | 3,000 | 3,967 |
| Deutsche Telekom International Finance BV | 4.875% | 4/22/25 | EUR | 8,500 | 12,058 |
| Deutsche Telekom International Finance BV | 6.000% | 1/20/17 | EUR | 3,700 | 4,352 |
| Deutsche Telekom International Finance BV | 6.500% | 4/8/22 | GBP | 2,400 | 4,485 |
| Deutsche Telekom International Finance BV | 7.500% | 1/24/33 | EUR | 300 | 545 |
| DVB Bank SE | 0.875% | 4/9/21 | EUR | 400 | 429 |
| DVB Bank SE | 1.625% | 5/28/18 | EUR | 2,000 | 2,249 |
| E.ON International Finance BV | 5.500% | 10/2/17 | EUR | 4,000 | 4,815 |
| E.ON International Finance BV | 5.750% | 5/7/20 | EUR | 2,000 | 2,649 |
| E.ON International Finance BV | 6.000% | 10/30/19 | GBP | 1,000 | 1,732 |
| E.ON International Finance BV | 6.375% | 6/7/32 | GBP | 2,000 | 3,761 |
| E.ON International Finance BV | 6.750% | 1/27/39 | GBP | 1,000 | 1,972 |
| Eurogrid GmbH | 1.875% | 6/10/25 | EUR | 3,000 | 3,304 |
| Eurogrid GmbH | 3.875% | 10/22/20 | EUR | 1,000 | 1,254 |
| Evonik Industries AG | 1.875% | 4/8/20 | EUR | 1,000 | 1,158 |
| ¹ Hannover Finance Luxembourg SA | 5.000% | 6/30/43 | EUR | 2,300 | 2,948 |
| ¹ Hannover Finance Luxembourg SA | 5.750% | 9/14/40 | EUR | 2,000 | 2,554 |
| Hella KGaA Hueck & Co. | 1.250% | 9/7/17 | EUR | 2,000 | 2,222 |
| LANXESS AG | 2.625% | 11/21/22 | EUR | 300 | 358 |
| Linde AG | 1.750% | 9/17/20 | EUR | 4,000 | 4,670 |
| Linde AG | 2.000% | 4/18/23 | EUR | 2,500 | 2,970 |
| Linde Finance BV | 1.750% | 6/11/19 | EUR | 8,000 | 9,242 |
| Linde Finance BV | 3.875% | 6/1/21 | EUR | 400 | 518 |
| MAN SE | 2.125% | 3/13/17 | EUR | 2,000 | 2,248 |
| Merck Financial Services GmbH | 4.500% | 3/24/20 | EUR | 1,000 | 1,282 |
| ¹ Merck KGaA | 2.625% | 12/12/74 | EUR | 2,000 | 2,171 |
| Metro AG | 3.375% | 3/1/19 | EUR | 1,050 | 1,250 |
| ¹ Muenchener Rueckversicherungs AG | 5.767% | 6/29/49 | EUR | 2,000 | 2,337 |
| ¹ Muenchener Rueckversicherungs AG | 6.000% | 5/26/41 | EUR | 500 | 654 |
| ¹ Muenchener Rueckversicherungs AG | 6.250% | 5/26/42 | EUR | 1,800 | 2,425 |
| ¹ Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen | 6.625% | 5/26/42 | GBP | 2,000 | 3,475 |
| RWE AG | 5.750% | 2/14/33 | EUR | 100 | 140 |
| RWE Finance BV | 1.875% | 1/30/20 | EUR | 4,500 | 5,116 |
| RWE Finance BV | 4.750% | 1/31/34 | GBP | 1,200 | 1,748 |
| RWE Finance BV | 5.125% | 7/23/18 | EUR | 1,000 | 1,237 |
| RWE Finance BV | 5.625% | 12/6/23 | GBP | 1,400 | 2,388 |
| RWE Finance BV | 6.250% | 6/3/30 | GBP | 1,500 | 2,598 |
| RWE Finance BV | 6.500% | 4/20/21 | GBP | 1,000 | 1,762 |
| RWE Finance BV | 6.625% | 1/31/19 | EUR | 1,200 | 1,563 |
| SAP SE | 1.750% | 2/22/27 | EUR | 5,000 | 5,540 |
| Siemens Financieringsmaatschappij NV | 1.500% | 3/10/20 | EUR | 4,000 | 4,599 |
| Siemens Financieringsmaatschappij NV | 1.750% | 3/12/21 | EUR | 6,000 | 6,981 |
| Siemens Financieringsmaatschappij NV | 2.750% | 9/10/25 | GBP | 1,000 | 1,512 |
| Siemens Financieringsmaatschappij NV | 2.875% | 3/10/28 | EUR | 500 | 626 |
| Siemens Financieringsmaatschappij NV | 3.750% | 9/10/42 | GBP | 3,000 | 4,527 |
| Siemens Financieringsmaatschappij NV | 5.625% | 6/11/18 | EUR | 2,000 | 2,507 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|---|-------------------------------------|--------|----------|-----------|-----------------|----------------|
| | Talanx AG | 2.500% | 7/23/26 | EUR | 2,000 | 2,329 |
| 1 | Talanx Finanz Luxembourg SA | 8.367% | 6/15/42 | EUR | 200 | 280 |
| | Vier Gas Transport Gmbh | 2.000% | 6/12/20 | EUR | 1,500 | 1,739 |
| | Vier Gas Transport Gmbh | 2.875% | 6/12/25 | EUR | 1,000 | 1,211 |
| | Vier Gas Transport GmbH | 3.125% | 7/10/23 | EUR | 7,500 | 9,303 |
| | Volkswagen Financial Services NV | 1.250% | 12/15/16 | GBP | 1,250 | 1,897 |
| | Volkswagen Financial Services NV | 1.750% | 4/17/20 | GBP | 2,984 | 4,255 |
| | Volkswagen Financial Services NV | 2.750% | 10/2/20 | GBP | 2,000 | 2,953 |
| | Volkswagen International Finance NV | 2.000% | 3/26/21 | EUR | 6,400 | 7,091 |
| 1 | Volkswagen International Finance NV | 3.500% | 12/29/49 | EUR | 10,000 | 9,127 |
| 1 | Volkswagen International Finance NV | 3.750% | 3/29/49 | EUR | 4,500 | 4,565 |
| 1 | Volkswagen International Finance NV | 3.875% | 9/29/49 | EUR | 1,500 | 1,598 |
| 1 | Volkswagen International Finance NV | 4.625% | 3/29/49 | EUR | 2,000 | 2,071 |
| 1 | Volkswagen International Finance NV | 5.125% | 9/29/49 | EUR | 4,000 | 4,388 |
| | Volkswagen Leasing GmbH | 1.000% | 10/4/17 | EUR | 5,783 | 6,320 |
| | Volkswagen Leasing GmbH | 2.125% | 4/4/22 | EUR | 9,000 | 9,904 |
| | Volkswagen Leasing GmbH | 2.625% | 1/15/24 | EUR | 7,000 | 7,839 |
| | Wuerth Finance International BV | 1.750% | 5/21/20 | EUR | 4,130 | 4,762 |
| | | | | | | 479,865 |
| | ソブリン債(8.1%) | | | | | |
| 9 | Bayerische Landesbodenkreditanstalt | 1.750% | 4/24/24 | EUR | 3,000 | 3,588 |
| 9 | Bayerische Landesbodenkreditanstalt | 1.875% | 1/25/23 | EUR | 6,000 | 7,236 |
| 8 | Bund Laender Anleihe | 1.500% | 7/15/20 | EUR | 5,000 | 5,856 |
| | Bundesschatzanweisungen | 0.000% | 9/16/16 | EUR | 50,000 | 55,136 |
| | Bundesschatzanweisungen | 0.000% | 3/10/17 | EUR | 20,000 | 22,085 |
| | Bundesschatzanweisungen | 0.000% | 6/16/17 | EUR | 50,000 | 55,262 |
| | Deutsche Bahn Finance BV | 1.375% | 10/30/17 | GBP | 1,500 | 2,314 |
| | Deutsche Bahn Finance BV | 1.500% | 12/18/17 | CHF | 4,000 | 4,207 |
| | Deutsche Bahn Finance BV | 1.500% | 8/26/24 | CHF | 1,000 | 1,130 |
| | Deutsche Bahn Finance BV | 2.500% | 9/12/23 | EUR | 8,500 | 10,477 |
| | Deutsche Bahn Finance BV | 2.750% | 3/19/29 | EUR | 3,500 | 4,486 |
| | Deutsche Bahn Finance BV | 2.875% | 6/30/16 | EUR | 2,000 | 2,241 |
| | Deutsche Bahn Finance BV | 3.000% | 3/8/24 | EUR | 4,000 | 5,083 |
| | Deutsche Bahn Finance BV | 3.125% | 7/24/26 | GBP | 500 | 799 |
| | Deutsche Bahn Finance BV | 3.750% | 6/1/21 | EUR | 2,000 | 2,590 |
| | Deutsche Bahn Finance BV | 4.750% | 3/14/18 | EUR | 800 | 975 |
| 1 | EnBW Energie Baden-Wuerttemberg AG | 3.625% | 4/2/76 | EUR | 3,500 | 3,637 |
| 1 | EnBW Energie Baden-Wuerttemberg AG | 7.375% | 4/2/72 | EUR | 1,000 | 1,171 |
| | Enbw International Finance BV | 2.500% | 6/4/26 | EUR | 2,000 | 2,335 |
| | Enbw International Finance BV | 6.125% | 7/7/39 | EUR | 1,300 | 2,148 |
| | Erste Abwicklungsanstalt | 1.125% | 8/30/17 | EUR | 5,000 | 5,622 |
| | EWE AG | 4.125% | 11/4/20 | EUR | 2,000 | 2,514 |
| | Federal Republic of Germany | 0.000% | 4/17/20 | EUR | 50,000 | 55,314 |
| | Federal Republic of Germany | 0.250% | 4/13/18 | EUR | 29,000 | 32,329 |
| | Federal Republic of Germany | 0.250% | 10/11/19 | EUR | 72,500 | 81,157 |
| | Federal Republic of Germany | 0.250% | 10/16/20 | EUR | 180,000 | 201,153 |
| | Federal Republic of Germany | 0.500% | 4/7/17 | EUR | 25,000 | 27,812 |
| | Federal Republic of Germany | 0.500% | 10/13/17 | EUR | 50,000 | 55,849 |
| | Federal Republic of Germany | 0.500% | 2/23/18 | EUR | 65,000 | 72,799 |
| | Federal Republic of Germany | 0.500% | 2/15/25 | EUR | 47,000 | 51,899 |
| | Federal Republic of Germany | 0.750% | 2/24/17 | EUR | 30,000 | 33,451 |
| | Federal Republic of Germany | 1.000% | 10/12/18 | EUR | 55,000 | 62,760 |
| | Federal Republic of Germany | 1.000% | 2/22/19 | EUR | 37,650 | 43,121 |
| | Federal Republic of Germany | 1.000% | 8/15/24 | EUR | 85,500 | 99,139 |
| | Federal Republic of Germany | 1.000% | 8/15/25 | EUR | 211,000 | 242,812 |
| | Federal Republic of Germany | 1.500% | 9/4/22 | EUR | 40,000 | 48,184 |
| | Federal Republic of Germany | 1.500% | 2/15/23 | EUR | 8,000 | 9,656 |
| | Federal Republic of Germany | 1.500% | 5/15/23 | EUR | 27,000 | 32,602 |
| | Federal Republic of Germany | 1.500% | 5/15/24 | EUR | 19,000 | 22,956 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|----|------------------------------------|--------|----------|-----------|-----------------|---------|
| | Federal Republic of Germany | 1.750% | 7/4/22 | EUR | 59,246 | 72,424 |
| | Federal Republic of Germany | 1.750% | 2/15/24 | EUR | 24,500 | 30,158 |
| | Federal Republic of Germany | 2.000% | 1/4/22 | EUR | 46,000 | 56,771 |
| | Federal Republic of Germany | 2.000% | 8/15/23 | EUR | 26,500 | 33,143 |
| | Federal Republic of Germany | 2.250% | 9/4/20 | EUR | 11,900 | 14,591 |
| | Federal Republic of Germany | 2.250% | 9/4/21 | EUR | 122,400 | 152,405 |
| | Federal Republic of Germany | 2.500% | 1/4/21 | EUR | 65,000 | 81,018 |
| | Federal Republic of Germany | 2.500% | 7/4/44 | EUR | 34,000 | 49,123 |
| | Federal Republic of Germany | 2.500% | 8/15/46 | EUR | 22,450 | 32,538 |
| | Federal Republic of Germany | 3.000% | 7/4/20 | EUR | 29,000 | 36,559 |
| | Federal Republic of Germany | 3.250% | 1/4/20 | EUR | 53,000 | 66,643 |
| | Federal Republic of Germany | 3.250% | 7/4/21 | EUR | 17,500 | 22,830 |
| | Federal Republic of Germany | 3.250% | 7/4/42 | EUR | 34,569 | 55,923 |
| | Federal Republic of Germany | 3.500% | 7/4/19 | EUR | 21,200 | 26,506 |
| | Federal Republic of Germany | 3.750% | 1/4/17 | EUR | 4,000 | 4,610 |
| | Federal Republic of Germany | 3.750% | 1/4/19 | EUR | 63,000 | 78,115 |
| | Federal Republic of Germany | 4.000% | 1/4/18 | EUR | 46,000 | 55,329 |
| | Federal Republic of Germany | 4.000% | 1/4/37 | EUR | 46,500 | 78,871 |
| | Federal Republic of Germany | 4.250% | 7/4/17 | EUR | 96,000 | 113,629 |
| | Federal Republic of Germany | 4.250% | 7/4/18 | EUR | 67,000 | 82,652 |
| | Federal Republic of Germany | 4.250% | 7/4/39 | EUR | 46,400 | 83,710 |
| | Federal Republic of Germany | 4.750% | 7/4/28 | EUR | 11,500 | 18,861 |
| 10 | Federal Republic of Germany | 4.750% | 7/4/34 | EUR | 45,300 | 81,322 |
| | Federal Republic of Germany | 4.750% | 7/4/40 | EUR | 28,500 | 55,429 |
| | Federal Republic of Germany | 5.500% | 1/4/31 | EUR | 49,500 | 90,109 |
| | Federal Republic of Germany | 5.625% | 1/4/28 | EUR | 12,365 | 21,514 |
| | Federal Republic of Germany | 6.250% | 1/4/30 | EUR | 30,000 | 57,211 |
| | FMS Wertmanagement AoER | 0.050% | 9/19/17 | EUR | 5,000 | 5,521 |
| | FMS Wertmanagement AoER | 0.125% | 4/16/20 | EUR | 4,000 | 4,422 |
| 8 | FMS Wertmanagement AoER | 0.625% | 3/12/18 | EUR | 1,900 | 2,128 |
| | FMS Wertmanagement AoER | 0.750% | 12/15/17 | GBP | 2,000 | 3,063 |
| | FMS Wertmanagement AoER | 0.750% | 3/14/19 | EUR | 9,000 | 10,183 |
| | FMS Wertmanagement AoER | 1.000% | 7/18/17 | EUR | 2,000 | 2,244 |
| | FMS Wertmanagement AoER | 1.125% | 12/7/16 | GBP | 3,200 | 4,944 |
| | FMS Wertmanagement AoER | 1.125% | 9/3/18 | EUR | 5,000 | 5,697 |
| | FMS Wertmanagement AoER | 1.875% | 12/7/18 | GBP | 10,000 | 15,713 |
| | FMS Wertmanagement AoER | 1.875% | 5/9/19 | EUR | 16,000 | 18,809 |
| 8 | FMS Wertmanagement AoER | 2.750% | 6/3/16 | EUR | 1,000 | 1,118 |
| | FMS Wertmanagement AoER | 3.000% | 8/3/18 | EUR | 2,000 | 2,391 |
| | FMS Wertmanagement AoER | 3.000% | 9/8/21 | EUR | 6,000 | 7,671 |
| | FMS Wertmanagement AoER | 3.375% | 6/17/21 | EUR | 4,000 | 5,189 |
| | Free and Hanseatic City of Hamburg | 1.000% | 6/18/21 | EUR | 5,500 | 6,289 |
| | Free and Hanseatic City of Hamburg | 1.875% | 9/26/22 | EUR | 4,000 | 4,819 |
| | Free State of Bavaria | 1.875% | 2/7/19 | EUR | 8,000 | 9,369 |
| | Free State of Bavaria | 3.500% | 1/27/16 | EUR | 2,263 | 2,509 |
| | Gemeinsame Deutsche Bundeslaender | 0.500% | 2/5/25 | EUR | 5,000 | 5,362 |
| | Gemeinsame Deutsche Bundeslaender | 1.125% | 9/30/24 | EUR | 1,000 | 1,137 |
| | Gemeinsame Deutsche Bundeslaender | 1.375% | 10/11/19 | EUR | 2,459 | 2,845 |
| | Gemeinsame Deutsche Bundeslaender | 1.500% | 1/29/21 | EUR | 5,000 | 5,861 |
| | Gemeinsame Deutsche Bundeslaender | 1.750% | 6/13/22 | EUR | 14,000 | 16,728 |
| | Gemeinsame Deutsche Bundeslaender | 1.750% | 1/31/23 | EUR | 8,000 | 9,573 |
| | Gemeinsame Deutsche Bundeslaender | 2.375% | 9/21/18 | EUR | 700 | 824 |
| | Gemeinsame Deutsche Bundeslaender | 2.625% | 3/18/16 | EUR | 975 | 1,083 |
| | Gemeinsame Deutsche Bundeslaender | 2.875% | 2/9/16 | EUR | 3,100 | 3,436 |
| 8 | Gemeinsame Deutsche Bundeslaender | 3.500% | 10/7/19 | EUR | 3,000 | 3,748 |
| 8 | KFW | 0.050% | 11/30/17 | EUR | 15,000 | 16,587 |
| 8 | KFW | 0.375% | 4/18/17 | EUR | 10,000 | 11,093 |
| 8 | KFW | 0.375% | 7/22/19 | EUR | 10,000 | 11,194 |
| 8 | KFW | 0.375% | 4/23/30 | EUR | 10,000 | 9,942 |

| | | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|-----|--|--------|----------|-----|-----------|-----------------|
| 8 | KFW | 0.500% | 2/26/16 | EUR | 20,000 | 22,039 |
| 8 | KFW | 0.500% | 7/25/16 | EUR | 5,000 | 5,525 |
| 8 | KFW | 0.625% | 2/12/18 | EUR | 5,000 | 5,602 |
| 8 | KFW | 0.625% | 7/4/22 | EUR | 10,000 | 11,265 |
| 8 | KFW | 0.625% | 1/15/25 | EUR | 6,300 | 6,943 |
| 8 | KFW | 0.875% | 10/13/17 | EUR | 12,000 | 13,481 |
| 8 | KFW | 0.875% | 6/25/18 | EUR | 1,500 | 1,697 |
| 8 | KFW | 0.875% | 3/18/19 | EUR | 20,000 | 22,753 |
| 8 | KFW | 1.000% | 12/7/17 | GBP | 9,500 | 14,652 |
| 8 | KFW | 1.125% | 10/16/18 | EUR | 25,000 | 28,547 |
| 8 | KFW | 1.125% | 1/15/20 | EUR | 27,000 | 31,182 |
| 8 | KFW | 1.375% | 2/21/17 | EUR | 13,000 | 14,595 |
| 8 | KFW | 1.375% | 1/28/20 | CAD | 13,770 | 10,577 |
| 8 | KFW | 1.500% | 6/11/24 | EUR | 12,300 | 14,667 |
| 8 | KFW | 1.625% | 1/15/21 | EUR | 3,000 | 3,569 |
| 8 | KFW | 1.875% | 3/20/19 | EUR | 15,000 | 17,619 |
| 8 | KFW | 2.000% | 12/6/18 | GBP | 3,000 | 4,739 |
| 8 | KFW | 2.125% | 2/15/16 | CHF | 200 | 204 |
| 8 | KFW | 2.125% | 8/15/23 | EUR | 5,300 | 6,612 |
| 8 | KFW | 2.250% | 9/21/17 | EUR | 10,000 | 11,513 |
| 8 | KFW | 2.500% | 1/17/22 | EUR | 10,000 | 12,576 |
| 8 | KFW | 2.500% | 8/25/25 | CHF | 6,500 | 8,300 |
| 8 | KFW | 3.125% | 4/8/16 | EUR | 5,000 | 5,576 |
| 8 | KFW | 3.125% | 6/15/18 | EUR | 17,000 | 20,316 |
| 8 | KFW | 3.375% | 1/18/21 | EUR | 25,350 | 32,689 |
| 8 | KFW | 3.750% | 7/18/18 | AUD | 10,000 | 7,398 |
| 8 | KFW | 3.875% | 1/21/19 | EUR | 10,000 | 12,425 |
| 8 | KFW | 4.125% | 7/4/17 | EUR | 3,000 | 3,540 |
| 8 | KFW | 4.375% | 2/9/16 | CAD | 5,000 | 3,859 |
| 8 | KFW | 4.625% | 1/4/23 | EUR | 7,000 | 10,057 |
| 8 | KFW | 4.875% | 3/15/37 | GBP | 4,000 | 8,345 |
| 8 | KFW | 5.000% | 10/4/17 | ZAR | 120,000 | 8,330 |
| 8 | KFW | 5.000% | 5/22/19 | NOK | 20,000 | 2,679 |
| 8 | KFW | 5.500% | 2/9/22 | AUD | 8,000 | 6,567 |
| 8 | KFW | 5.550% | 6/7/21 | GBP | 9,000 | 16,693 |
| 8 | KFW | 5.625% | 8/25/17 | GBP | 1,000 | 1,670 |
| 8 | KFW | 5.750% | 6/7/32 | GBP | 1,000 | 2,203 |
| 8 | KFW | 6.000% | 12/7/28 | GBP | 10,000 | 21,738 |
| 8 | KFW | 6.250% | 2/23/18 | AUD | 16,000 | 12,427 |
| 8 | KFW | 6.250% | 12/4/19 | AUD | 8,000 | 6,533 |
| 8 | KFW | 6.250% | 5/19/21 | AUD | 9,000 | 7,561 |
| | Land Thueringen | 0.500% | 5/12/25 | EUR | 4,500 | 4,818 |
| | Land Thueringen | 1.625% | 8/17/20 | EUR | 2,462 | 2,893 |
| | Landesbank Berlin AG | 5.875% | 11/25/19 | EUR | 1,500 | 1,891 |
| | Landeskreditbank Baden-Wuerttemberg Foerderbank | 0.250% | 11/25/19 | EUR | 4,500 | 5,001 |
| | Landeskreditbank Baden-Wuerttemberg Foerderbank | 0.750% | 12/12/17 | EUR | 2,500 | 2,803 |
| | Landeskreditbank Baden-Wuerttemberg Foerderbank | 0.875% | 12/15/17 | GBP | 1,000 | 1,533 |
| | Landeskreditbank Baden-Wuerttemberg Foerderbank | 3.500% | 7/4/16 | EUR | 1,500 | 1,690 |
| | Landeskreditbank Baden-Wuerttemberg Foerderbank | 3.750% | 1/23/18 | AUD | 5,000 | 3,662 |
| 8 | Landwirtschaftliche Rentenbank | 1.000% | 12/15/17 | GBP | 1,350 | 2,081 |
| 8 | Landwirtschaftliche Rentenbank | 1.250% | 5/20/22 | EUR | 5,000 | 5,864 |
| 8 | Landwirtschaftliche Rentenbank | 1.875% | 11/21/19 | CAD | 3,000 | 2,345 |
| 3,8 | Landwirtschaftliche Rentenbank | 1.875% | 11/21/19 | CAD | 2,655 | 2,084 |
| 8 | Landwirtschaftliche Rentenbank | 1.875% | 5/11/20 | EUR | 1,500 | 1,791 |

| | | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|---------------------------------|--------|----------|-----|-----------|-----------------|
| 8 | Landwirtschaftliche Rentenbank | 2.000% | 2/20/19 | EUR | 3,000 | 3,531 |
| 8 | Landwirtschaftliche Rentenbank | 2.250% | 5/22/19 | NOK | 10,000 | 1,217 |
| 8 | Landwirtschaftliche Rentenbank | 2.875% | 8/30/21 | EUR | 13,000 | 16,568 |
| 8 | Landwirtschaftliche Rentenbank | 3.750% | 2/11/16 | EUR | 3,000 | 3,335 |
| 8 | Landwirtschaftliche Rentenbank | 4.250% | 1/24/23 | AUD | 7,500 | 5,767 |
| 8 | Landwirtschaftliche Rentenbank | 4.250% | 1/9/25 | AUD | 10,000 | 7,727 |
| 8 | Landwirtschaftliche Rentenbank | 4.750% | 3/12/19 | NZD | 5,000 | 3,587 |
| 8 | Landwirtschaftliche Rentenbank | 5.500% | 3/9/20 | AUD | 15,000 | 11,967 |
| | NRW Bank | 0.500% | 7/23/18 | EUR | 10,000 | 11,152 |
| | NRW Bank | 0.625% | 8/1/16 | EUR | 6,000 | 6,635 |
| | NRW Bank | 0.875% | 12/15/17 | GBP | 1,000 | 1,533 |
| | NRW Bank | 1.000% | 11/10/15 | EUR | 3,000 | 3,300 |
| | NRW Bank | 1.250% | 10/22/18 | EUR | 5,000 | 5,718 |
| | NRW Bank | 1.875% | 9/22/17 | EUR | 5,000 | 5,706 |
| | NRW Bank | 3.875% | 1/27/20 | EUR | 4,000 | 5,113 |
| | NRW Bank | 4.500% | 5/29/17 | EUR | 5,000 | 5,897 |
| | State of Baden-Wuerttemberg | 0.625% | 2/9/27 | EUR | 5,000 | 5,291 |
| | State of Baden-Wuerttemberg | 1.000% | 7/18/22 | EUR | 5,000 | 5,711 |
| | State of Baden-Wuerttemberg | 2.000% | 11/13/23 | EUR | 8,000 | 9,762 |
| | State of Baden-Wuerttemberg | 3.250% | 1/18/16 | EUR | 2,000 | 2,214 |
| | State of Berlin | 0.500% | 2/10/25 | EUR | 10,000 | 10,706 |
| | State of Berlin | 0.750% | 11/11/22 | EUR | 10,000 | 11,195 |
| | State of Berlin | 1.500% | 8/28/20 | EUR | 2,000 | 2,340 |
| | State of Berlin | 1.875% | 6/12/23 | EUR | 1,800 | 2,172 |
| | State of Berlin | 3.125% | 8/17/21 | EUR | 2,300 | 2,939 |
| | State of Berlin | 3.250% | 5/23/18 | EUR | 1,500 | 1,790 |
| | State of Berlin | 3.500% | 6/22/17 | EUR | 5,718 | 6,660 |
| | State of Berlin | 4.125% | 5/24/16 | EUR | 3,000 | 3,377 |
| | State of Brandenburg | 3.500% | 6/15/21 | EUR | 5,000 | 6,487 |
| | State of Bremen | 0.500% | 3/3/25 | EUR | 3,000 | 3,215 |
| | State of Bremen | 1.375% | 4/28/21 | EUR | 1,000 | 1,166 |
| | State of Hesse | 0.375% | 3/10/23 | EUR | 3,000 | 3,271 |
| | State of Hesse | 0.500% | 4/7/17 | EUR | 5,900 | 6,547 |
| | State of Hesse | 0.500% | 2/17/25 | EUR | 500 | 536 |
| | State of Hesse | 1.375% | 2/5/20 | EUR | 8,000 | 9,280 |
| | State of Hesse | 1.375% | 6/10/24 | EUR | 4,000 | 4,656 |
| | State of Hesse | 1.750% | 2/10/17 | EUR | 1,400 | 1,576 |
| | State of Hesse | 1.750% | 6/19/20 | EUR | 2,930 | 3,463 |
| | State of Hesse | 1.750% | 1/20/23 | EUR | 3,000 | 3,597 |
| | State of Hesse | 2.750% | 5/30/16 | EUR | 4,975 | 5,560 |
| | State of Hesse | 3.000% | 8/23/21 | EUR | 2,000 | 2,542 |
| | State of Hesse | 3.500% | 3/10/20 | EUR | 5,000 | 6,310 |
| | State of Lower Saxony | 1.000% | 8/18/22 | EUR | 9,000 | 10,277 |
| | State of Lower Saxony | 1.375% | 9/26/19 | EUR | 7,000 | 8,101 |
| | State of Lower Saxony | 2.125% | 10/11/23 | EUR | 1,000 | 1,231 |
| | State of Lower Saxony | 3.500% | 2/22/16 | EUR | 7,000 | 7,782 |
| | State of Lower Saxony | 4.250% | 2/22/17 | EUR | 10,000 | 11,628 |
| | State of Lower Saxony | 4.250% | 2/27/18 | EUR | 4,000 | 4,845 |
| | State of North Rhine-Westphalia | 0.200% | 4/17/23 | EUR | 20,000 | 21,439 |
| | State of North Rhine-Westphalia | 0.375% | 2/16/23 | EUR | 4,000 | 4,352 |
| | State of North Rhine-Westphalia | 0.500% | 3/11/25 | EUR | 3,000 | 3,211 |
| | State of North Rhine-Westphalia | 0.875% | 12/4/17 | EUR | 17,000 | 19,087 |
| | State of North Rhine-Westphalia | 0.875% | 12/16/19 | EUR | 5,000 | 5,678 |
| | State of North Rhine-Westphalia | 1.000% | 2/15/19 | EUR | 7,000 | 7,958 |
| | State of North Rhine-Westphalia | 1.250% | 3/13/20 | EUR | 5,000 | 5,771 |
| | State of North Rhine-Westphalia | 1.375% | 5/16/22 | EUR | 4,000 | 4,669 |
| | State of North Rhine-Westphalia | 1.500% | 1/14/21 | EUR | 4,000 | 4,688 |
| | State of North Rhine-Westphalia | 1.625% | 10/24/30 | EUR | 5,000 | 5,705 |
| | State of North Rhine-Westphalia | 1.750% | 2/15/17 | EUR | 5,500 | 6,193 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|------------------|
| State of North Rhine-Westphalia | 1.875% | 9/15/22 | EUR | 10,600 | 12,763 |
| State of North Rhine-Westphalia | 1.875% | 3/15/24 | EUR | 1,950 | 2,355 |
| State of North Rhine-Westphalia | 2.000% | 9/13/18 | EUR | 1,000 | 1,165 |
| State of North Rhine-Westphalia | 2.000% | 10/15/25 | EUR | 3,000 | 3,650 |
| State of North Rhine-Westphalia | 2.250% | 3/1/19 | CHF | 2,000 | 2,231 |
| State of North Rhine-Westphalia | 2.375% | 8/23/17 | EUR | 3,200 | 3,679 |
| State of North Rhine-Westphalia | 2.375% | 5/13/33 | EUR | 6,300 | 7,948 |
| State of North Rhine-Westphalia | 2.625% | 1/21/16 | EUR | 4,000 | 4,425 |
| State of Rhineland-Palatinate | 0.500% | 9/3/21 | EUR | 5,000 | 5,564 |
| State of Rhineland-Palatinate | 0.500% | 1/21/25 | EUR | 6,000 | 6,435 |
| State of Rhineland-Palatinate | 1.250% | 1/16/20 | EUR | 5,745 | 6,629 |
| State of Rhineland-Palatinate | 2.375% | 2/23/22 | EUR | 2,500 | 3,094 |
| State of Rhineland-Palatinate | 2.875% | 3/3/17 | EUR | 6,500 | 7,434 |
| State of Saxony-Anhalt | 1.625% | 4/25/23 | EUR | 4,000 | 4,753 |
| State of Saxony-Anhalt | 1.875% | 4/10/24 | EUR | 9,000 | 10,885 |
| Wirtschafts- und Infrastrukturbank Hessen | 1.750% | 12/6/22 | EUR | 2,500 | 2,983 |
| | | | | | 4,074,814 |
| ドイツ合計(取得原価 \$5,152,490) | | | | | 4,820,680 |
| 香港(0.0%) | | | | | |
| 社債(0.0%) | | | | | |
| ¹ Hutchison Whampoa Europe Finance 13 Ltd. | 3.750% | 5/29/49 | EUR | 1,200 | 1,325 |
| Hutchison Whampoa Finance 09 Ltd. | 4.750% | 11/14/16 | EUR | 5,000 | 5,742 |
| | | | | | 7,067 |
| ソブリン債(0.0%) | | | | | |
| Hong Kong Special Administrative Region | 0.340% | 5/9/16 | HKD | 35,000 | 4,526 |
| Hong Kong Special Administrative Region | 1.470% | 2/20/19 | HKD | 35,000 | 4,637 |
| Hong Kong Special Administrative Region | 2.220% | 8/7/24 | HKD | 30,000 | 4,124 |
| | | | | | 13,287 |
| 香港合計(取得原価 \$21,393) | | | | | 20,354 |
| インド(0.0%) | | | | | |
| 社債(0.0%) | | | | | |
| Bharti Airtel International Netherlands BV | 3.000% | 3/31/20 | CHF | 3,000 | 3,246 |
| Bharti Airtel International Netherlands BV | 3.375% | 5/20/21 | EUR | 875 | 1,004 |
| | | | | | 4,250 |
| インド合計(取得原価 \$4,452) | | | | | 4,250 |
| インドネシア(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| ³ Republic of Indonesia | 2.875% | 7/8/21 | EUR | 2,500 | 2,725 |
| | | | | | 2,725 |
| インドネシア合計(取得原価 \$3,395) | | | | | 2,725 |
| アイルランド(0.8%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.1%) | | | | | |
| AIB Mortgage Bank | 0.625% | 2/3/22 | EUR | 3,000 | 3,270 |
| AIB Mortgage Bank | 2.625% | 7/29/16 | EUR | 3,000 | 3,365 |
| AIB Mortgage Bank | 4.875% | 6/29/17 | EUR | 10,000 | 11,856 |
| Bank of Ireland Mortgage Bank | 1.750% | 3/19/19 | EUR | 5,000 | 5,758 |
| Bank of Ireland Mortgage Bank | 1.875% | 5/13/17 | EUR | 10,300 | 11,612 |
| Bank of Ireland Mortgage Bank | 2.750% | 3/22/18 | EUR | 8,000 | 9,323 |
| Depfa ACS Bank | 3.875% | 11/14/16 | EUR | 6,000 | 6,850 |
| | | | | | 52,034 |
| 社債(0.1%) | | | | | |
| CRH Finance Ltd. | 3.125% | 4/3/23 | EUR | 3,850 | 4,596 |
| CRH Finance Switzerland AG | 1.375% | 9/30/22 | CHF | 5,300 | 5,490 |
| CRH Finland Services Oyj | 2.750% | 10/15/20 | EUR | 5,488 | 6,453 |
| Dali Capital plc | 4.799% | 12/21/37 | GBP | 150 | 254 |
| Freshwater Finance plc | 4.607% | 10/17/36 | GBP | 1,125 | 1,880 |
| Ryanair Ltd. | 1.875% | 6/17/21 | EUR | 2,000 | 2,261 |
| | | | | | 20,934 |
| ソブリン債(0.6%) | | | | | |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| DAA Finance plc | 6.587% | 7/9/18 | EUR | 500 | 638 |
| ERVIA | 3.625% | 12/4/17 | EUR | 3,250 | 3,809 |
| ESB Finance Ltd. | 2.125% | 6/8/27 | EUR | 6,000 | 6,705 |
| ESB Finance Ltd. | 3.494% | 1/12/24 | EUR | 1,000 | 1,268 |
| ESB Finance Ltd. | 4.375% | 11/21/19 | EUR | 2,000 | 2,522 |
| ESB Finance Ltd. | 6.500% | 3/5/20 | GBP | 2,000 | 3,583 |
| Ireland | 0.800% | 3/15/22 | EUR | 12,000 | 13,433 |
| Ireland | 2.000% | 2/18/45 | EUR | 16,500 | 17,768 |
| Ireland | 2.400% | 5/15/30 | EUR | 18,790 | 22,784 |
| Ireland | 3.400% | 3/18/24 | EUR | 39,950 | 52,568 |
| Ireland | 3.900% | 3/20/23 | EUR | 7,000 | 9,436 |
| Ireland | 4.400% | 6/18/19 | EUR | 10,000 | 12,750 |
| Ireland | 4.500% | 10/18/18 | EUR | 20,000 | 24,974 |
| Ireland | 4.500% | 4/18/20 | EUR | 12,000 | 15,721 |
| Ireland | 5.000% | 10/18/20 | EUR | 24,000 | 32,527 |
| Ireland | 5.400% | 3/13/25 | EUR | 10,450 | 15,851 |
| Ireland | 5.500% | 10/18/17 | EUR | 25,000 | 30,556 |
| Ireland | 5.900% | 10/18/19 | EUR | 30,081 | 40,660 |
| | | | | | 307,553 |
| アイルランド合計(取得原価 \$399,001) | | | | | 380,521 |
| イスラエル(0.3%) | | | | | |
| 社債(0.0%) | | | | | |
| Teva Pharmaceutical Finance IV BV | 2.875% | 4/15/19 | EUR | 2,000 | 2,331 |
| | | | | | 2,331 |
| ソブリン債(0.3%) | | | | | |
| State of Israel | 2.250% | 5/31/19 | ILS | 74,000 | 20,281 |
| State of Israel | 2.500% | 5/31/16 | ILS | 8,000 | 2,096 |
| State of Israel | 2.875% | 1/29/24 | EUR | 3,400 | 4,157 |
| State of Israel | 3.750% | 3/31/24 | ILS | 37,000 | 11,073 |
| State of Israel | 4.000% | 1/31/18 | ILS | 20,000 | 5,602 |
| State of Israel | 4.250% | 8/31/16 | ILS | 2,800 | 749 |
| State of Israel | 4.250% | 3/31/23 | ILS | 55,000 | 16,939 |
| State of Israel | 4.625% | 3/18/20 | EUR | 1,000 | 1,296 |
| State of Israel | 5.000% | 1/31/20 | ILS | 69,000 | 21,018 |
| State of Israel | 5.500% | 2/28/17 | ILS | 33,000 | 9,137 |
| State of Israel | 5.500% | 1/31/22 | ILS | 20,000 | 6,510 |
| State of Israel | 5.500% | 1/31/42 | ILS | 26,000 | 9,584 |
| State of Israel | 6.000% | 2/28/19 | ILS | 44,000 | 13,457 |
| State of Israel | 6.250% | 10/30/26 | ILS | 29,000 | 10,564 |
| | | | | | 132,463 |
| イスラエル合計(取得原価 \$136,283) | | | | | 134,794 |
| イタリア(8.2%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.2%) | | | | | |
| Banca Monte dei Paschi di Siena SPA | 2.875% | 4/16/21 | EUR | 4,000 | 4,811 |
| Banca Monte dei Paschi di Siena SPA | 2.875% | 7/16/24 | EUR | 5,900 | 7,070 |
| Credito Emiliano SPA | 1.875% | 2/27/19 | EUR | 5,000 | 5,789 |
| Intesa Sanpaolo SPA | 0.625% | 1/20/22 | EUR | 5,000 | 5,478 |
| Intesa Sanpaolo SPA | 3.250% | 2/10/26 | EUR | 9,000 | 11,793 |
| Intesa Sanpaolo SPA | 3.375% | 1/24/25 | EUR | 500 | 656 |
| Intesa Sanpaolo SPA | 3.625% | 12/5/22 | EUR | 4,200 | 5,527 |
| Intesa Sanpaolo SPA | 3.750% | 9/25/19 | EUR | 4,300 | 5,357 |
| Intesa Sanpaolo SPA | 4.375% | 8/16/16 | EUR | 3,000 | 3,407 |
| Mediobanca SPA | 3.625% | 10/17/23 | EUR | 5,000 | 6,638 |
| Romulus Finance Srl | 5.441% | 2/20/23 | GBP | 250 | 441 |
| UniCredit SPA | 1.875% | 1/31/19 | EUR | 3,600 | 4,167 |
| UniCredit SPA | 2.625% | 10/31/20 | EUR | 5,000 | 6,082 |
| UniCredit SPA | 2.750% | 1/31/20 | EUR | 1,310 | 1,583 |
| UniCredit SPA | 4.000% | 1/31/18 | EUR | 7,000 | 8,362 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--------------------------------|---------|----------|-----|-----------|-----------------|
| UniCredit SPA | 4.250% | 7/29/16 | EUR | 3,000 | 3,398 |
| UniCredit SPA | 5.250% | 4/30/23 | EUR | 2,000 | 2,905 |
| Unione di Banche Italiane SCpA | 1.250% | 2/7/25 | EUR | 2,500 | 2,744 |
| Unione di Banche Italiane SCPA | 3.125% | 10/14/20 | EUR | 8,500 | 10,524 |
| Unione di Banche Italiane SCpA | 3.125% | 2/5/24 | EUR | 3,000 | 3,827 |
| Unione di Banche Italiane SCPA | 5.250% | 1/28/21 | EUR | 2,500 | 3,407 |
| | | | | | 103,966 |
| 社債(0.6%) | | | | | |
| | 1.750% | 7/16/19 | EUR | 4,600 | 5,215 |
| | 3.000% | 7/16/24 | EUR | 4,700 | 5,586 |
| | 3.250% | 2/20/21 | EUR | 3,000 | 3,632 |
| | 2.875% | 1/14/20 | EUR | 3,000 | 3,548 |
| | 5.125% | 9/16/24 | EUR | 1,900 | 2,657 |
| | 7.750% | 12/12/42 | EUR | 2,000 | 2,667 |
| | 10.125% | 7/10/42 | EUR | 2,200 | 3,238 |
| | 2.875% | 2/26/21 | EUR | 3,000 | 3,606 |
| | 3.375% | 9/18/17 | EUR | 2,500 | 2,900 |
| | 4.375% | 3/16/20 | EUR | 6,900 | 8,749 |
| | 4.500% | 2/8/19 | EUR | 1,000 | 1,234 |
| | 5.875% | 6/9/24 | EUR | 300 | 447 |
| | 6.250% | 6/9/22 | GBP | 1,320 | 2,429 |
| | 1.966% | 1/27/25 | EUR | 4,000 | 4,528 |
| | 2.750% | 12/17/18 | CHF | 3,000 | 3,256 |
| | 3.625% | 4/17/18 | EUR | 104 | 123 |
| | 4.875% | 3/11/20 | EUR | 14,740 | 19,041 |
| | 4.875% | 4/17/23 | EUR | 5,000 | 6,879 |
| | 5.000% | 7/12/21 | EUR | 2,000 | 2,691 |
| | 5.000% | 9/14/22 | EUR | 4,000 | 5,491 |
| | 5.625% | 8/14/24 | GBP | 3,000 | 5,373 |
| | 5.750% | 10/24/18 | EUR | 5,400 | 6,860 |
| | 5.750% | 9/14/40 | GBP | 8,800 | 15,765 |
| | 5.250% | 6/20/17 | EUR | 7,000 | 8,303 |
| | 5.750% | 6/22/37 | GBP | 1,000 | 1,791 |
| | 2.625% | 11/22/21 | EUR | 3,000 | 3,601 |
| | 3.250% | 7/10/23 | EUR | 2,360 | 2,955 |
| | 3.625% | 1/29/29 | EUR | 6,000 | 7,760 |
| | 3.750% | 6/27/19 | EUR | 4,000 | 4,899 |
| | 3.750% | 9/12/25 | EUR | 3,300 | 4,295 |
| | 4.750% | 11/14/17 | EUR | 1,000 | 1,196 |
| | 2.625% | 4/17/19 | EUR | 2,000 | 2,279 |
| | 2.875% | 1/26/18 | EUR | 3,000 | 3,414 |
| | 1.125% | 1/14/20 | EUR | 5,000 | 5,512 |
| | 2.000% | 6/18/21 | EUR | 5,000 | 5,669 |
| | 3.000% | 1/28/19 | EUR | 6,000 | 7,045 |
| | 3.500% | 1/17/22 | EUR | 8,000 | 9,807 |
| | 3.750% | 11/23/16 | EUR | 1,000 | 1,138 |
| | 4.000% | 11/9/17 | EUR | 10,000 | 11,764 |
| | 4.000% | 11/8/18 | EUR | 500 | 601 |
| | 4.000% | 10/30/23 | EUR | 4,000 | 5,126 |
| | 4.125% | 4/14/20 | EUR | 2,100 | 2,607 |
| | 4.750% | 12/29/49 | EUR | 3,900 | 4,288 |
| | 2.625% | 2/10/24 | EUR | 8,800 | 10,612 |
| | 3.625% | 3/19/19 | EUR | 2,000 | 2,430 |
| | 2.375% | 6/30/17 | EUR | 5,000 | 5,678 |
| | 3.250% | 1/22/24 | EUR | 4,000 | 4,992 |
| | 3.375% | 1/29/21 | EUR | 500 | 616 |
| | 3.875% | 3/19/18 | EUR | 6,296 | 7,475 |
| | 5.000% | 1/18/19 | EUR | 1,400 | 1,753 |
| | 5.250% | 9/19/22 | EUR | 3,530 | 4,916 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Societa Iniziative Autostradali e Servizi SPA | 4.500% | 10/26/20 | EUR | 1,000 | 1,284 |
| Terna Rete Elettrica Nazionale SPA | 0.875% | 2/2/22 | EUR | 5,566 | 6,011 |
| Terna Rete Elettrica Nazionale SPA | 4.750% | 3/15/21 | EUR | 6,000 | 7,879 |
| Terna Rete Elettrica Nazionale SPA | 4.875% | 10/3/19 | EUR | 900 | 1,150 |
| UniCredit SPA | 1.500% | 6/19/19 | EUR | 3,000 | 3,356 |
| UniCredit SPA | 2.250% | 12/16/16 | EUR | 3,000 | 3,367 |
| UniCredit SPA | 3.250% | 1/14/21 | EUR | 1,500 | 1,795 |
| UniCredit SPA | 3.375% | 1/11/18 | EUR | 3,000 | 3,494 |
| UniCredit SPA | 3.625% | 1/24/19 | EUR | 3,000 | 3,580 |
| UniCredit SPA | 5.000% | 10/31/21 | EUR | 3,000 | 4,149 |
| Unione di Banche Italiane SCpA | 2.875% | 2/18/19 | EUR | 8,500 | 9,727 |
| | | | | | 294,229 |
| ソブリン債 (7.4%) | | | | | |
| A2A SPA | 1.750% | 2/25/25 | EUR | 2,000 | 2,131 |
| A2A SPA | 3.625% | 1/13/22 | EUR | 4,100 | 5,047 |
| A2A SPA | 4.375% | 1/10/21 | EUR | 2,500 | 3,158 |
| A2A SPA | 4.500% | 11/28/19 | EUR | 1,000 | 1,245 |
| ACEA SPA | 2.625% | 7/15/24 | EUR | 3,000 | 3,466 |
| ACEA SPA | 3.750% | 9/12/18 | EUR | 5,500 | 6,562 |
| ACEA SPA | 4.500% | 3/16/20 | EUR | 500 | 629 |
| Cassa Depositi e Prestiti SPA | 1.000% | 1/26/18 | EUR | 5,000 | 5,561 |
| Cassa Depositi e Prestiti SPA | 2.750% | 5/31/21 | EUR | 2,000 | 2,387 |
| City of Rome Italy | 5.345% | 1/27/48 | EUR | 1,300 | 1,902 |
| Edison SPA | 3.875% | 11/10/17 | EUR | 500 | 587 |
| Ferrovie dello Stato SPA | 4.000% | 7/22/20 | EUR | 2,000 | 2,487 |
| Hera SPA | 5.200% | 1/29/28 | EUR | 6,000 | 8,482 |
| Poste Italiane SPA | 3.250% | 6/18/18 | EUR | 650 | 762 |
| Republic of Italy | 0.250% | 5/15/18 | EUR | 105,000 | 115,794 |
| Republic of Italy | 0.700% | 5/1/20 | EUR | 10,000 | 11,102 |
| Republic of Italy | 0.750% | 1/15/18 | EUR | 60,000 | 66,927 |
| Republic of Italy | 1.050% | 12/1/19 | EUR | 40,000 | 45,122 |
| Republic of Italy | 1.150% | 5/15/17 | EUR | 48,000 | 53,682 |
| Republic of Italy | 1.350% | 4/15/22 | EUR | 47,000 | 52,947 |
| Republic of Italy | 1.500% | 12/15/16 | EUR | 56,000 | 62,609 |
| Republic of Italy | 1.500% | 8/1/19 | EUR | 61,000 | 69,986 |
| 3 Republic of Italy | 1.500% | 6/1/25 | EUR | 77,500 | 85,445 |
| 3 Republic of Italy | 1.650% | 3/1/32 | EUR | 30,500 | 32,087 |
| 3 Republic of Italy | 2.000% | 12/1/25 | EUR | 35,000 | 40,056 |
| 3 Republic of Italy | 2.150% | 12/15/21 | EUR | 85,000 | 100,459 |
| 3 Republic of Italy | 2.500% | 1/30/18 | CHF | 1,000 | 1,074 |
| 3 Republic of Italy | 2.500% | 5/1/19 | EUR | 41,000 | 48,581 |
| 3 Republic of Italy | 2.500% | 12/1/24 | EUR | 71,000 | 85,057 |
| 3 Republic of Italy | 2.750% | 11/15/16 | EUR | 39,135 | 44,259 |
| 3 Republic of Italy | 3.250% | 9/1/46 | EUR | 31,500 | 39,749 |
| 3 Republic of Italy | 3.500% | 11/1/17 | EUR | 80,000 | 94,003 |
| 3 Republic of Italy | 3.500% | 6/1/18 | EUR | 41,500 | 49,573 |
| 3 Republic of Italy | 3.500% | 12/1/18 | EUR | 40,000 | 48,456 |
| 3 Republic of Italy | 3.500% | 3/1/30 | EUR | 62,000 | 81,327 |
| 3 Republic of Italy | 3.750% | 3/1/21 | EUR | 70,000 | 89,282 |
| 3 Republic of Italy | 3.750% | 5/1/21 | EUR | 75,000 | 95,844 |
| 3 Republic of Italy | 3.750% | 8/1/21 | EUR | 50,000 | 64,052 |
| 3 Republic of Italy | 3.750% | 9/1/24 | EUR | 58,000 | 76,085 |
| 3 Republic of Italy | 4.000% | 2/1/17 | EUR | 75,000 | 86,570 |
| 3 Republic of Italy | 4.000% | 9/1/20 | EUR | 57,000 | 72,985 |
| 3 Republic of Italy | 4.000% | 2/1/37 | EUR | 63,500 | 88,761 |
| 3 Republic of Italy | 4.250% | 2/1/19 | EUR | 45,000 | 55,919 |
| 3 Republic of Italy | 4.250% | 9/1/19 | EUR | 50,000 | 63,156 |
| 3 Republic of Italy | 4.250% | 3/1/20 | EUR | 49,000 | 62,695 |
| 3 Republic of Italy | 4.500% | 2/1/18 | EUR | 31,700 | 38,295 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|------------------------------------|--------|----------|-----|-----------|------------------|
| Republic of Italy | 4.500% | 8/1/18 | EUR | 55,000 | 67,677 |
| Republic of Italy | 4.500% | 3/1/19 | EUR | 35,000 | 43,912 |
| Republic of Italy | 4.500% | 2/1/20 | EUR | 55,000 | 70,825 |
| Republic of Italy | 4.500% | 5/1/23 | EUR | 43,000 | 58,499 |
| Republic of Italy | 4.500% | 3/1/24 | EUR | 53,000 | 72,763 |
| Republic of Italy | 4.500% | 3/1/26 | EUR | 50,000 | 70,180 |
| Republic of Italy | 4.750% | 5/1/17 | EUR | 35,000 | 41,199 |
| Republic of Italy | 4.750% | 6/1/17 | EUR | 50,000 | 59,055 |
| Republic of Italy | 4.750% | 9/1/21 | EUR | 27,500 | 36,981 |
| ³ Republic of Italy | 4.750% | 8/1/23 | EUR | 45,000 | 62,316 |
| ³ Republic of Italy | 4.750% | 9/1/28 | EUR | 54,000 | 78,898 |
| ³ Republic of Italy | 4.750% | 9/1/44 | EUR | 37,900 | 60,457 |
| ³ Republic of Italy | 5.000% | 3/1/22 | EUR | 36,665 | 50,415 |
| ³ Republic of Italy | 5.000% | 3/1/25 | EUR | 55,700 | 80,027 |
| Republic of Italy | 5.000% | 8/1/34 | EUR | 52,000 | 81,325 |
| Republic of Italy | 5.000% | 8/1/39 | EUR | 42,500 | 68,347 |
| Republic of Italy | 5.000% | 9/1/40 | EUR | 55,500 | 89,163 |
| Republic of Italy | 5.250% | 8/1/17 | EUR | 23,000 | 27,585 |
| Republic of Italy | 5.250% | 11/1/29 | EUR | 53,000 | 81,932 |
| Republic of Italy | 5.500% | 9/1/22 | EUR | 62,000 | 88,271 |
| Republic of Italy | 5.500% | 11/1/22 | EUR | 70,000 | 99,808 |
| Republic of Italy | 5.750% | 7/25/16 | EUR | 3,000 | 3,433 |
| Republic of Italy | 5.750% | 2/1/33 | EUR | 38,800 | 64,827 |
| Republic of Italy | 6.000% | 8/4/28 | GBP | 3,900 | 7,227 |
| Republic of Italy | 6.000% | 5/1/31 | EUR | 65,000 | 109,012 |
| Republic of Italy | 6.500% | 11/1/27 | EUR | 15,000 | 24,824 |
| Republic of Italy | 7.250% | 11/1/26 | EUR | 10,000 | 17,156 |
| Republic of Italy | 9.000% | 11/1/23 | EUR | 20,000 | 34,930 |
| | | | | | 3,717,389 |
| イタリア合計(取得原価 \$4,235,138) | | | | | 4,115,584 |
| 日本(22.0%) | | | | | |
| 社債(0.6%) | | | | | |
| American Honda Finance Corp. | 1.375% | 11/10/22 | EUR | 5,000 | 5,577 |
| American Honda Finance Corp. | 1.875% | 9/4/19 | EUR | 350 | 404 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | 0.410% | 4/20/17 | JPY | 800,000 | 6,653 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | 0.460% | 1/24/17 | JPY | 100,000 | 832 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | 0.875% | 3/11/22 | EUR | 5,000 | 5,320 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | 1.390% | 5/31/22 | JPY | 100,000 | 882 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | 1.560% | 1/20/21 | JPY | 400,000 | 3,520 |
| East Japan Railway Co. | 4.875% | 6/14/34 | GBP | 1,500 | 2,734 |
| Kansai Electric Power Co. Inc. | 0.527% | 12/20/16 | JPY | 1,400,000 | 11,635 |
| Kirin Holdings Co. Ltd. | 1.239% | 9/24/21 | JPY | 300,000 | 2,626 |
| Mizuho Bank Ltd. | 0.270% | 1/24/18 | JPY | 600,000 | 4,980 |
| Mizuho Bank Ltd. | 0.300% | 4/26/19 | JPY | 1,000,000 | 8,310 |
| Mizuho Bank Ltd. | 0.395% | 7/25/18 | JPY | 500,000 | 4,164 |
| Mizuho Bank Ltd. | 0.410% | 4/20/18 | JPY | 900,000 | 7,496 |
| Mizuho Bank Ltd. | 2.250% | 11/4/16 | JPY | 1,000,000 | 8,452 |
| MUFG Capital Finance 5 Ltd. | 6.299% | 1/29/49 | GBP | 330 | 528 |
| Nippon Telegraph & Telephone Corp. | 1.020% | 9/17/21 | JPY | 500,000 | 4,334 |
| Nippon Telegraph & Telephone Corp. | 1.310% | 12/18/20 | JPY | 500,000 | 4,375 |
| Nippon Telegraph & Telephone Corp. | 1.820% | 3/20/18 | JPY | 100,000 | 862 |
| Nomura Europe Finance NV | 1.500% | 5/12/21 | EUR | 5,500 | 6,047 |
| Nomura Europe Finance NV | 1.875% | 5/29/18 | EUR | 3,200 | 3,625 |
| Nomura Europe Finance NV | 5.500% | 3/23/17 | GBP | 300 | 488 |
| Nomura Holdings Inc. | 1.808% | 6/24/20 | JPY | 600,000 | 5,294 |
| Norinchukin Bank | 0.250% | 9/27/19 | JPY | 1,200,000 | 9,952 |
| Norinchukin Bank | 0.280% | 6/26/20 | JPY | 1,000,000 | 8,309 |
| Norinchukin Bank | 0.300% | 1/26/18 | JPY | 1,500,000 | 12,455 |
| Norinchukin Bank | 0.300% | 4/27/18 | JPY | 500,000 | 4,152 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--------------------------------------|--------|----------|-----|-----------|-----------------|
| Norinchukin Bank | 0.350% | 6/27/17 | JPY | 700,000 | 5,817 |
| Norinchukin Bank | 0.400% | 5/26/17 | JPY | 1,400,000 | 11,641 |
| Norinchukin Bank | 0.400% | 9/27/18 | JPY | 1,000,000 | 8,331 |
| Norinchukin Bank | 0.500% | 11/27/15 | JPY | 200,000 | 1,658 |
| Norinchukin Bank | 0.550% | 1/27/16 | JPY | 180,000 | 1,493 |
| Panasonic Corp. | 0.387% | 3/19/20 | JPY | 1,400,000 | 11,632 |
| Panasonic Corp. | 1.081% | 3/20/18 | JPY | 1,400,000 | 11,844 |
| Resona Bank Ltd. | 1.780% | 3/15/22 | JPY | 500,000 | 4,485 |
| Shinkin Central Bank | 0.200% | 3/27/18 | JPY | 1,000,000 | 8,290 |
| Shinkin Central Bank | 0.225% | 11/27/19 | JPY | 1,000,000 | 8,294 |
| Shinkin Central Bank | 0.250% | 6/27/19 | JPY | 2,000,000 | 16,606 |
| Shinkin Central Bank | 0.250% | 6/26/20 | JPY | 2,000,000 | 16,619 |
| Shinkin Central Bank | 0.300% | 7/27/17 | JPY | 200,000 | 1,661 |
| Shinkin Central Bank | 0.300% | 9/27/17 | JPY | 200,000 | 1,661 |
| Shinkin Central Bank | 0.350% | 5/26/17 | JPY | 100,000 | 831 |
| Shinkin Central Bank | 0.350% | 6/27/17 | JPY | 200,000 | 1,662 |
| Shinkin Central Bank | 0.350% | 9/27/18 | JPY | 500,000 | 4,163 |
| Shinkin Central Bank | 0.400% | 4/27/17 | JPY | 700,000 | 5,822 |
| Shinkin Central Bank | 0.450% | 11/27/15 | JPY | 200,000 | 1,658 |
| Shinkin Central Bank | 0.450% | 9/27/16 | JPY | 200,000 | 1,662 |
| Shinkin Central Bank | 0.700% | 3/25/16 | JPY | 200,000 | 1,661 |
| Sumitomo Mitsui Banking Corp. | 0.280% | 10/20/17 | JPY | 300,000 | 2,491 |
| Sumitomo Mitsui Banking Corp. | 1.430% | 9/28/20 | JPY | 600,000 | 5,233 |
| Sumitomo Mitsui Banking Corp. | 2.250% | 12/16/20 | EUR | 3,000 | 3,481 |
| Sumitomo Mitsui Financial Group Inc. | 0.849% | 9/12/24 | JPY | 500,000 | 4,154 |
| Sumitomo Mitsui Trust Bank Ltd. | 1.620% | 3/22/22 | JPY | 500,000 | 4,450 |
| Toyota Finance Corp. | 0.244% | 6/20/19 | JPY | 400,000 | 3,323 |
| Toyota Motor Corp. | 2.010% | 12/20/18 | JPY | 200,000 | 1,755 |
| Toyota Motor Credit Corp. | 1.000% | 9/10/21 | EUR | 3,000 | 3,314 |
| Toyota Motor Credit Corp. | 1.250% | 8/1/17 | EUR | 7,500 | 8,388 |
| Toyota Motor Credit Corp. | 2.375% | 2/1/23 | EUR | 400 | 476 |
| Toyota Motor Credit Corp. | 4.000% | 12/7/17 | GBP | 400 | 648 |

299,210

ソブリン債(21.4%)

| | | | | | |
|-------------------------------------|--------|----------|-----|------------|---------|
| Central Nippon Expressway Co. Ltd. | 0.262% | 6/2/20 | JPY | 2,700,000 | 22,422 |
| Central Nippon Expressway Co. Ltd. | 0.294% | 3/20/19 | JPY | 1,000,000 | 8,320 |
| Central Nippon Expressway Co. Ltd. | 0.351% | 9/20/17 | JPY | 1,500,000 | 12,480 |
| Central Nippon Expressway Co. Ltd. | 0.501% | 3/20/18 | JPY | 400,000 | 3,342 |
| 11 Deposit Insurance Corp. of Japan | 0.100% | 7/11/16 | JPY | 800,000 | 6,630 |
| Deposit Insurance Corp. of Japan | 0.200% | 10/20/17 | JPY | 1,000,000 | 8,266 |
| 11 Development Bank of Japan Inc. | 0.240% | 1/21/19 | JPY | 300,000 | 2,493 |
| 11 Development Bank of Japan Inc. | 0.450% | 3/13/25 | JPY | 400,000 | 3,349 |
| Development Bank of Japan Inc. | 0.460% | 3/17/17 | JPY | 500,000 | 4,162 |
| 11 Development Bank of Japan Inc. | 0.819% | 9/20/22 | JPY | 286,000 | 2,476 |
| 11 Development Bank of Japan Inc. | 1.700% | 9/20/22 | JPY | 500,000 | 4,572 |
| 11 Development Bank of Japan Inc. | 1.750% | 3/17/17 | JPY | 500,000 | 4,238 |
| East Nippon Expressway Co. Ltd. | 0.180% | 3/19/20 | JPY | 650,000 | 5,398 |
| East Nippon Expressway Co. Ltd. | 0.262% | 6/19/20 | JPY | 1,850,000 | 15,414 |
| Japan | 0.100% | 10/15/16 | JPY | 3,900,000 | 32,349 |
| Japan | 0.100% | 11/15/16 | JPY | 3,000,000 | 24,886 |
| Japan | 0.100% | 12/15/16 | JPY | 2,000,000 | 16,592 |
| Japan | 0.100% | 1/15/17 | JPY | 3,000,000 | 24,890 |
| Japan | 0.100% | 2/15/17 | JPY | 6,000,000 | 49,783 |
| Japan | 0.100% | 3/15/17 | JPY | 20,750,000 | 172,178 |
| Japan | 0.100% | 4/15/17 | JPY | 5,500,000 | 45,641 |
| Japan | 0.100% | 9/15/17 | JPY | 14,500,000 | 120,366 |
| Japan | 0.100% | 12/20/17 | JPY | 3,000,000 | 24,908 |
| Japan | 0.100% | 3/20/18 | JPY | 15,100,000 | 125,396 |
| Japan | 0.100% | 6/20/19 | JPY | 16,900,000 | 140,436 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|-------|--------|----------|-----|------------|-----------------|
| Japan | 0.100% | 9/20/19 | JPY | 16,500,000 | 137,120 |
| Japan | 0.100% | 12/20/19 | JPY | 33,300,000 | 276,745 |
| Japan | 0.100% | 3/20/20 | JPY | 32,300,000 | 268,441 |
| Japan | 0.100% | 6/20/20 | JPY | 18,000,000 | 149,592 |
| Japan | 0.100% | 9/20/20 | JPY | 12,000,000 | 99,807 |
| Japan | 0.200% | 6/20/17 | JPY | 15,000,000 | 124,695 |
| Japan | 0.200% | 9/20/17 | JPY | 21,000,000 | 174,652 |
| Japan | 0.200% | 9/20/18 | JPY | 5,000,000 | 41,655 |
| Japan | 0.200% | 12/20/18 | JPY | 11,902,250 | 99,196 |
| Japan | 0.200% | 3/20/19 | JPY | 18,000,000 | 150,068 |
| Japan | 0.200% | 6/20/19 | JPY | 17,500,000 | 145,947 |
| Japan | 0.200% | 9/20/19 | JPY | 19,130,000 | 159,590 |
| Japan | 0.300% | 6/20/18 | JPY | 16,500,000 | 137,764 |
| Japan | 0.300% | 9/20/18 | JPY | 5,000,000 | 41,774 |
| Japan | 0.300% | 12/20/24 | JPY | 10,500,000 | 87,501 |
| Japan | 0.400% | 9/20/16 | JPY | 17,950,000 | 149,269 |
| Japan | 0.400% | 12/20/16 | JPY | 3,500,000 | 29,134 |
| Japan | 0.400% | 3/20/18 | JPY | 16,710,000 | 139,752 |
| Japan | 0.400% | 6/20/18 | JPY | 2,500,000 | 20,928 |
| Japan | 0.400% | 3/20/25 | JPY | 20,500,000 | 172,120 |
| Japan | 0.400% | 6/20/25 | JPY | 13,000,000 | 108,950 |
| Japan | 0.400% | 9/20/25 | JPY | 5,000,000 | 41,824 |
| Japan | 0.500% | 9/20/24 | JPY | 1,100,000 | 9,341 |
| Japan | 0.500% | 12/20/24 | JPY | 7,500,000 | 63,621 |
| Japan | 0.600% | 3/20/23 | JPY | 11,800,000 | 101,313 |
| Japan | 0.600% | 12/20/23 | JPY | 9,000,000 | 77,193 |
| Japan | 0.600% | 3/20/24 | JPY | 16,180,000 | 138,722 |
| Japan | 0.600% | 6/20/24 | JPY | 11,500,000 | 98,546 |
| Japan | 0.669% | 4/12/24 | JPY | 1,500,000 | 12,824 |
| Japan | 0.700% | 12/20/22 | JPY | 4,000,000 | 34,583 |
| Japan | 0.800% | 9/20/20 | JPY | 3,800,000 | 32,654 |
| Japan | 0.800% | 6/20/22 | JPY | 17,000,000 | 147,639 |
| Japan | 0.800% | 9/20/22 | JPY | 4,000,000 | 34,788 |
| Japan | 0.800% | 12/20/22 | JPY | 5,500,000 | 47,876 |
| Japan | 0.800% | 6/20/23 | JPY | 13,593,500 | 118,387 |
| Japan | 0.800% | 6/20/23 | JPY | 600,000 | 5,225 |
| Japan | 0.800% | 9/20/23 | JPY | 1,100,000 | 9,581 |
| Japan | 0.900% | 3/20/22 | JPY | 4,700,000 | 41,008 |
| Japan | 0.900% | 6/20/22 | JPY | 7,500,000 | 65,546 |
| Japan | 1.000% | 9/20/20 | JPY | 5,000,000 | 43,370 |
| Japan | 1.000% | 12/20/21 | JPY | 11,000,000 | 96,371 |
| Japan | 1.000% | 3/20/22 | JPY | 8,000,000 | 70,223 |
| Japan | 1.000% | 3/20/23 | JPY | 530,000 | 4,679 |
| Japan | 1.100% | 6/20/20 | JPY | 5,100,000 | 44,337 |
| Japan | 1.100% | 9/20/21 | JPY | 6,400,000 | 56,274 |
| Japan | 1.100% | 12/20/21 | JPY | 4,200,000 | 37,009 |
| Japan | 1.100% | 3/20/33 | JPY | 450,000 | 3,862 |
| Japan | 1.200% | 12/20/20 | JPY | 7,137,350 | 62,642 |
| Japan | 1.200% | 6/20/21 | JPY | 6,000,000 | 52,919 |
| Japan | 1.200% | 12/20/34 | JPY | 8,600,000 | 73,491 |
| Japan | 1.200% | 3/20/35 | JPY | 16,640,000 | 141,756 |
| Japan | 1.200% | 9/20/35 | JPY | 8,700,000 | 73,859 |
| Japan | 1.300% | 3/20/18 | JPY | 3,000,000 | 25,620 |
| Japan | 1.300% | 12/20/18 | JPY | 4,800,000 | 41,370 |
| Japan | 1.300% | 3/20/19 | JPY | 4,000,000 | 34,578 |
| Japan | 1.300% | 12/20/19 | JPY | 7,700,000 | 67,148 |
| Japan | 1.300% | 3/20/20 | JPY | 4,400,000 | 38,480 |
| Japan | 1.300% | 6/20/20 | JPY | 4,500,000 | 39,465 |
| Japan | 1.300% | 3/20/21 | JPY | 9,500,000 | 84,009 |

| | | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|----|-------|--------|----------|-----|------------|-----------------|
| 11 | Japan | 1.300% | 6/20/35 | JPY | 1,200,000 | 10,365 |
| | Japan | 1.400% | 12/14/18 | JPY | 310,000 | 2,672 |
| | Japan | 1.400% | 12/20/18 | JPY | 5,000,000 | 43,223 |
| | Japan | 1.400% | 9/20/19 | JPY | 5,900,000 | 51,492 |
| | Japan | 1.400% | 9/20/34 | JPY | 7,900,000 | 69,963 |
| | Japan | 1.400% | 9/20/45 | JPY | 595,000 | 4,991 |
| | Japan | 1.400% | 3/20/55 | JPY | 3,000,000 | 24,303 |
| | Japan | 1.500% | 9/20/18 | JPY | 14,250,000 | 123,129 |
| | Japan | 1.500% | 6/20/32 | JPY | 10,300,000 | 94,400 |
| | Japan | 1.500% | 3/20/33 | JPY | 4,275,000 | 38,972 |
| | Japan | 1.500% | 3/20/34 | JPY | 5,550,000 | 50,176 |
| | Japan | 1.500% | 6/20/34 | JPY | 6,600,000 | 59,531 |
| | Japan | 1.500% | 12/20/44 | JPY | 2,300,000 | 19,809 |
| | Japan | 1.500% | 3/20/45 | JPY | 10,065,000 | 86,611 |
| | Japan | 1.600% | 6/20/30 | JPY | 500,000 | 4,688 |
| | Japan | 1.600% | 6/20/32 | JPY | 600,000 | 5,576 |
| | Japan | 1.600% | 3/20/33 | JPY | 3,000,000 | 27,749 |
| | Japan | 1.600% | 12/20/33 | JPY | 2,100,000 | 19,316 |
| | Japan | 1.700% | 12/20/16 | JPY | 5,000,000 | 42,224 |
| | Japan | 1.700% | 3/20/17 | JPY | 8,000,000 | 67,840 |
| | Japan | 1.700% | 3/20/18 | JPY | 6,600,000 | 56,886 |
| | Japan | 1.700% | 12/20/22 | JPY | 3,500,000 | 32,319 |
| | Japan | 1.700% | 9/20/31 | JPY | 5,000,000 | 47,275 |
| | Japan | 1.700% | 9/20/32 | JPY | 13,330,000 | 125,433 |
| | Japan | 1.700% | 12/20/32 | JPY | 2,845,000 | 26,733 |
| | Japan | 1.700% | 6/20/33 | JPY | 10,875,000 | 101,874 |
| | Japan | 1.700% | 6/20/33 | JPY | 800,000 | 7,494 |
| | Japan | 1.700% | 9/20/33 | JPY | 6,800,000 | 63,594 |
| | Japan | 1.700% | 12/20/43 | JPY | 2,900,000 | 26,185 |
| | Japan | 1.700% | 3/20/44 | JPY | 6,050,000 | 54,601 |
| | Japan | 1.700% | 6/20/44 | JPY | 4,250,000 | 38,337 |
| | Japan | 1.700% | 9/20/44 | JPY | 3,450,000 | 31,105 |
| | Japan | 1.700% | 3/20/54 | JPY | 7,080,000 | 62,756 |
| | Japan | 1.800% | 6/20/23 | JPY | 2,500,000 | 23,344 |
| | Japan | 1.800% | 9/20/30 | JPY | 1,400,000 | 13,445 |
| | Japan | 1.800% | 9/20/31 | JPY | 4,000,000 | 38,316 |
| | Japan | 1.800% | 12/20/31 | JPY | 10,350,000 | 99,052 |
| | Japan | 1.800% | 3/20/43 | JPY | 4,300,000 | 39,695 |
| | Japan | 1.800% | 9/20/43 | JPY | 600,000 | 5,536 |
| | Japan | 1.900% | 9/20/23 | JPY | 3,000,000 | 28,270 |
| | Japan | 1.900% | 12/20/23 | JPY | 1,800,000 | 17,002 |
| | Japan | 1.900% | 3/20/24 | JPY | 500,000 | 4,734 |
| | Japan | 1.900% | 6/20/25 | JPY | 1,150,000 | 10,997 |
| | Japan | 1.900% | 12/20/28 | JPY | 7,160,000 | 69,513 |
| | Japan | 1.900% | 3/20/29 | JPY | 2,550,000 | 24,769 |
| | Japan | 1.900% | 9/20/30 | JPY | 3,100,000 | 30,134 |
| | Japan | 1.900% | 6/20/31 | JPY | 11,900,000 | 115,533 |
| | Japan | 1.900% | 9/20/42 | JPY | 2,500,000 | 23,558 |
| | Japan | 1.900% | 6/20/43 | JPY | 6,343,200 | 59,756 |
| | Japan | 1.900% | 3/20/53 | JPY | 2,100,000 | 19,660 |
| | Japan | 2.000% | 12/20/25 | JPY | 3,260,000 | 31,539 |
| | Japan | 2.000% | 3/20/27 | JPY | 1,100,000 | 10,723 |
| | Japan | 2.000% | 6/20/30 | JPY | 5,000,000 | 49,184 |
| | Japan | 2.000% | 12/20/30 | JPY | 3,000,000 | 29,511 |
| | Japan | 2.000% | 3/20/31 | JPY | 8,900,000 | 87,530 |
| | Japan | 2.000% | 12/20/33 | JPY | 500,000 | 4,875 |
| | Japan | 2.000% | 9/20/40 | JPY | 6,400,000 | 61,461 |
| | Japan | 2.000% | 9/20/41 | JPY | 5,800,000 | 55,720 |
| | Japan | 2.000% | 3/20/42 | JPY | 11,390,850 | 109,460 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|------------|-----------------|
| Japan | 2.000% | 3/20/52 | JPY | 2,200,000 | 21,135 |
| Japan | 2.100% | 9/20/24 | JPY | 1,150,000 | 11,104 |
| Japan | 2.100% | 6/20/25 | JPY | 3,000,000 | 29,159 |
| Japan | 2.100% | 3/20/26 | JPY | 780,000 | 7,625 |
| Japan | 2.100% | 12/20/26 | JPY | 6,000,000 | 58,950 |
| Japan | 2.100% | 12/20/27 | JPY | 2,000,000 | 19,757 |
| Japan | 2.100% | 9/20/28 | JPY | 9,550,000 | 94,638 |
| Japan | 2.100% | 12/20/28 | JPY | 600,000 | 5,951 |
| Japan | 2.100% | 3/20/29 | JPY | 4,400,000 | 43,676 |
| Japan | 2.100% | 6/20/29 | JPY | 3,950,000 | 39,235 |
| Japan | 2.100% | 9/20/29 | JPY | 8,500,000 | 84,482 |
| Japan | 2.100% | 12/20/29 | JPY | 7,500,000 | 74,581 |
| Japan | 2.200% | 3/20/26 | JPY | 800,000 | 7,888 |
| Japan | 2.200% | 3/20/28 | JPY | 3,950,000 | 39,459 |
| Japan | 2.200% | 9/20/28 | JPY | 1,200,000 | 12,015 |
| Japan | 2.200% | 12/20/29 | JPY | 13,000,000 | 130,727 |
| Japan | 2.200% | 3/20/30 | JPY | 6,300,000 | 63,394 |
| Japan | 2.200% | 9/20/39 | JPY | 4,870,000 | 48,518 |
| Japan | 2.200% | 3/20/41 | JPY | 9,150,000 | 91,157 |
| Japan | 2.200% | 3/20/49 | JPY | 1,560,000 | 15,688 |
| Japan | 2.200% | 3/20/50 | JPY | 920,000 | 9,260 |
| Japan | 2.200% | 3/20/51 | JPY | 2,250,000 | 22,660 |
| Japan | 2.300% | 5/20/30 | JPY | 170,000 | 1,731 |
| Japan | 2.300% | 3/20/35 | JPY | 2,500,000 | 25,287 |
| Japan | 2.300% | 6/20/35 | JPY | 3,580,000 | 36,166 |
| Japan | 2.300% | 12/20/35 | JPY | 1,010,000 | 10,186 |
| Japan | 2.300% | 12/20/36 | JPY | 750,000 | 7,580 |
| Japan | 2.300% | 3/20/39 | JPY | 4,430,000 | 44,886 |
| Japan | 2.300% | 3/20/40 | JPY | 4,050,000 | 41,044 |
| Japan | 2.400% | 3/20/28 | JPY | 5,850,000 | 59,602 |
| Japan | 2.400% | 6/20/28 | JPY | 950,000 | 9,694 |
| Japan | 2.400% | 3/20/34 | JPY | 3,700,000 | 38,089 |
| Japan | 2.400% | 12/20/34 | JPY | 2,300,000 | 23,619 |
| Japan | 2.400% | 3/20/37 | JPY | 3,600,000 | 36,963 |
| Japan | 2.400% | 9/20/38 | JPY | 2,500,000 | 25,736 |
| Japan | 2.400% | 3/20/48 | JPY | 800,000 | 8,382 |
| Japan | 2.500% | 6/20/34 | JPY | 2,000,000 | 20,855 |
| Japan | 2.500% | 9/20/34 | JPY | 400,000 | 4,168 |
| Japan | 2.500% | 9/20/35 | JPY | 1,000,000 | 10,385 |
| Japan | 2.500% | 3/20/36 | JPY | 2,200,000 | 22,865 |
| Japan | 2.500% | 6/20/36 | JPY | 1,400,000 | 14,562 |
| Japan | 2.500% | 9/20/36 | JPY | 600,000 | 6,246 |
| Japan | 2.500% | 3/20/38 | JPY | 2,800,000 | 29,259 |
| JAPAN | 2.600% | 3/20/19 | JPY | 200,000 | 1,802 |
| ¹¹ Japan Bank for International Cooperation | 2.625% | 12/15/20 | GBP | 2,000 | 3,189 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.300% | 11/30/15 | JPY | 500,000 | 4,144 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.320% | 1/31/25 | JPY | 400,000 | 3,276 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.360% | 12/18/15 | JPY | 1,000,000 | 8,289 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.414% | 2/28/25 | JPY | 409,000 | 3,414 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.450% | 3/31/25 | JPY | 1,000,000 | 8,370 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.466% | 12/27/24 | JPY | 2,000,000 | 16,615 |
| ¹¹ Japan Expressway Holding & Debt Repayment Agency | 0.495% | 11/29/24 | JPY | 1,520,000 | 12,662 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|----|--|--------|----------|-----------|-----------------|--------|
| | Japan Expressway Holding & Debt Repayment Agency | 0.500% | 9/17/38 | JPY | 200,000 | 1,341 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.500% | 3/18/39 | JPY | 200,000 | 1,326 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.509% | 5/30/25 | JPY | 480,000 | 4,036 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.539% | 10/31/24 | JPY | 1,000,000 | 8,367 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.645% | 3/29/24 | JPY | 1,000,000 | 8,545 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.660% | 5/31/24 | JPY | 1,000,000 | 8,550 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.668% | 3/17/23 | JPY | 800,000 | 6,859 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.669% | 11/30/23 | JPY | 1,000,000 | 8,567 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.669% | 4/30/24 | JPY | 1,000,000 | 8,560 |
| | Japan Expressway Holding & Debt Repayment Agency | 0.765% | 9/20/22 | JPY | 200,000 | 1,713 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.796% | 9/20/22 | JPY | 300,000 | 2,575 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.801% | 8/31/22 | JPY | 800,000 | 6,916 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.805% | 11/30/22 | JPY | 1,500,000 | 12,983 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.815% | 2/28/23 | JPY | 500,000 | 4,331 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.819% | 9/30/22 | JPY | 1,500,000 | 12,987 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.834% | 1/31/23 | JPY | 800,000 | 6,939 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.839% | 7/29/22 | JPY | 500,000 | 4,331 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.895% | 6/30/22 | JPY | 1,200,000 | 10,426 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.900% | 10/30/20 | JPY | 1,200,000 | 10,324 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 0.911% | 7/31/23 | JPY | 1,000,000 | 8,725 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.200% | 12/27/19 | JPY | 100,000 | 866 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.300% | 1/30/19 | JPY | 100,000 | 861 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.300% | 5/29/20 | JPY | 100,000 | 873 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.400% | 7/31/19 | JPY | 301,000 | 2,615 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.427% | 7/31/34 | JPY | 600,000 | 5,281 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.500% | 1/29/16 | JPY | 200,000 | 1,663 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.500% | 12/27/17 | JPY | 273,000 | 2,330 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.500% | 5/31/19 | JPY | 75,000 | 652 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.500% | 6/28/19 | JPY | 301,000 | 2,621 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|----|--|--------|----------|-----------|-----------------|--------|
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.600% | 2/28/18 | JPY | 100,000 | 857 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.600% | 10/31/18 | JPY | 501,000 | 4,338 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.700% | 5/26/17 | JPY | 2,000,000 | 16,985 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.700% | 7/31/18 | JPY | 900,000 | 7,785 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.800% | 6/29/18 | JPY | 2,100,000 | 18,184 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 1.900% | 8/31/17 | JPY | 500,000 | 4,279 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.000% | 8/31/16 | JPY | 229,000 | 1,927 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.100% | 12/28/29 | JPY | 500,000 | 4,922 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.120% | 6/20/16 | JPY | 100,000 | 839 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.300% | 2/29/40 | JPY | 200,000 | 1,996 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.340% | 10/20/27 | JPY | 700,000 | 6,919 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.450% | 3/19/26 | JPY | 180,000 | 1,778 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.700% | 3/20/48 | JPY | 200,000 | 2,007 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.870% | 12/20/46 | JPY | 80,000 | 831 |
| 11 | Japan Expressway Holding & Debt Repayment Agency | 2.960% | 3/19/46 | JPY | 250,000 | 2,643 |
| 11 | Japan Finance Corp. | 0.100% | 5/25/17 | JPY | 3,180,000 | 26,349 |
| 11 | Japan Finance Corp. | 0.100% | 8/10/17 | JPY | 1,200,000 | 9,943 |
| 11 | Japan Finance Corp. | 0.160% | 9/16/20 | JPY | 800,000 | 6,635 |
| 11 | Japan Finance Corp. | 0.194% | 3/18/20 | JPY | 500,000 | 4,154 |
| 11 | Japan Finance Organization for Municipalities | 0.202% | 4/24/20 | JPY | 2,000,000 | 16,634 |
| 11 | Japan Finance Organization for Municipalities | 0.250% | 10/29/18 | JPY | 900,000 | 7,490 |
| 11 | Japan Finance Organization for Municipalities | 0.311% | 7/28/23 | JPY | 1,800,000 | 15,003 |
| 11 | Japan Finance Organization for Municipalities | 0.400% | 1/30/18 | JPY | 1,150,000 | 9,596 |
| 11 | Japan Finance Organization for Municipalities | 0.576% | 9/24/21 | JPY | 600,000 | 5,096 |
| 11 | Japan Finance Organization for Municipalities | 0.576% | 4/28/23 | JPY | 800,000 | 6,765 |
| 11 | Japan Finance Organization for Municipalities | 0.660% | 5/21/24 | JPY | 2,970,000 | 25,184 |
| 11 | Japan Finance Organization for Municipalities | 0.668% | 3/17/23 | JPY | 370,000 | 3,171 |
| 11 | Japan Finance Organization for Municipalities | 0.669% | 11/17/23 | JPY | 1,579,000 | 13,528 |
| 11 | Japan Finance Organization for Municipalities | 0.678% | 3/28/23 | JPY | 500,000 | 4,260 |
| 11 | Japan Finance Organization for Municipalities | 0.815% | 2/17/23 | JPY | 1,500,000 | 12,906 |
| 11 | Japan Finance Organization for Municipalities | 0.875% | 9/22/21 | EUR | 5,000 | 5,567 |
| 11 | Japan Finance Organization for Municipalities | 0.882% | 6/16/23 | JPY | 1,000,000 | 8,643 |
| 11 | Japan Finance Organization for Municipalities | 0.900% | 11/17/20 | JPY | 100,000 | 861 |
| 11 | Japan Finance Organization for Municipalities | 0.900% | 3/14/22 | JPY | 600,000 | 5,205 |
| 11 | Japan Finance Organization for Municipalities | 1.400% | 4/15/19 | JPY | 800,000 | 6,924 |
| 11 | Japan Finance Organization for Municipalities | 1.600% | 10/16/18 | JPY | 200,000 | 1,730 |
| 11 | Japan Finance Organization for Municipalities | 1.770% | 9/25/18 | JPY | 400,000 | 3,469 |
| 11 | Japan Finance Organization for Municipalities | 1.900% | 6/22/18 | JPY | 500,000 | 4,341 |
| 11 | Japan Finance Organization for Municipalities | 1.970% | 6/20/18 | JPY | 500,000 | 4,341 |
| 11 | Japan Finance Organization for Municipalities | 2.000% | 5/9/16 | JPY | 2,000,000 | 16,739 |
| 11 | Japan Finance Organization for Municipalities | 2.290% | 4/27/29 | JPY | 80,000 | 794 |
| 11 | Japan Highway Public Corp. | 1.540% | 12/20/22 | JPY | 500,000 | 4,511 |
| 11 | Japan Highway Public Corp. | 1.600% | 7/15/20 | JPY | 500,000 | 4,429 |
| 11 | Major Joint Local Government Bond | 0.406% | 4/25/25 | JPY | 3,650,000 | 30,178 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Major Joint Local Government Bond | 0.456% | 12/25/24 | JPY | 1,500,000 | 12,494 |
| Major Joint Local Government Bond | 0.470% | 3/25/25 | JPY | 2,750,000 | 22,954 |
| Major Joint Local Government Bond | 0.548% | 6/25/25 | JPY | 1,000,000 | 8,497 |
| Major Joint Local Government Bond | 0.553% | 5/23/25 | JPY | 1,000,000 | 8,386 |
| Major Joint Local Government Bond | 0.553% | 7/25/25 | JPY | 1,000,000 | 8,497 |
| Major Joint Local Government Bond | 0.554% | 9/25/24 | JPY | 1,500,000 | 12,619 |
| Major Joint Local Government Bond | 0.611% | 7/25/24 | JPY | 700,000 | 5,922 |
| Major Joint Local Government Bond | 0.659% | 6/25/24 | JPY | 800,000 | 6,798 |
| Major Joint Local Government Bond | 0.660% | 11/24/23 | JPY | 700,000 | 5,961 |
| Major Joint Local Government Bond | 0.674% | 5/24/24 | JPY | 400,000 | 3,404 |
| Major Joint Local Government Bond | 0.680% | 3/24/23 | JPY | 700,000 | 5,983 |
| Major Joint Local Government Bond | 0.710% | 12/25/23 | JPY | 700,000 | 5,982 |
| Major Joint Local Government Bond | 0.720% | 12/22/22 | JPY | 400,000 | 3,430 |
| Major Joint Local Government Bond | 0.760% | 1/25/24 | JPY | 1,500,000 | 12,867 |
| Major Joint Local Government Bond | 0.890% | 6/24/22 | JPY | 800,000 | 6,932 |
| Major Joint Local Government Bond | 0.900% | 10/23/20 | JPY | 300,000 | 2,579 |
| Major Joint Local Government Bond | 0.910% | 7/25/23 | JPY | 500,000 | 4,343 |
| Major Joint Local Government Bond | 1.030% | 9/24/21 | JPY | 400,000 | 3,482 |
| Major Joint Local Government Bond | 1.030% | 11/25/21 | JPY | 200,000 | 1,743 |
| Major Joint Local Government Bond | 1.050% | 8/25/21 | JPY | 500,000 | 4,355 |
| Major Joint Local Government Bond | 1.070% | 12/24/21 | JPY | 400,000 | 3,496 |
| Major Joint Local Government Bond | 1.170% | 7/24/20 | JPY | 1,100,000 | 9,559 |
| Major Joint Local Government Bond | 1.180% | 5/25/21 | JPY | 500,000 | 4,377 |
| Major Joint Local Government Bond | 1.280% | 2/25/21 | JPY | 200,000 | 1,756 |
| Major Joint Local Government Bond | 1.290% | 6/25/20 | JPY | 130,000 | 1,135 |
| Major Joint Local Government Bond | 1.320% | 12/25/19 | JPY | 100,000 | 870 |
| Major Joint Local Government Bond | 1.340% | 10/25/19 | JPY | 300,000 | 2,607 |
| Major Joint Local Government Bond | 1.380% | 3/25/20 | JPY | 100,000 | 874 |
| Major Joint Local Government Bond | 1.400% | 7/25/19 | JPY | 300,000 | 2,605 |
| Major Joint Local Government Bond | 1.440% | 4/24/20 | JPY | 200,000 | 1,754 |
| Major Joint Local Government Bond | 1.500% | 10/25/18 | JPY | 100,000 | 863 |
| Major Joint Local Government Bond | 1.540% | 8/23/19 | JPY | 100,000 | 874 |
| Major Joint Local Government Bond | 1.550% | 9/25/18 | JPY | 100,000 | 864 |
| Major Joint Local Government Bond | 1.570% | 2/23/18 | JPY | 500,000 | 4,283 |
| Major Joint Local Government Bond | 1.570% | 5/24/19 | JPY | 453,900 | 3,956 |
| Major Joint Local Government Bond | 1.600% | 11/25/15 | JPY | 315,800 | 2,619 |
| Major Joint Local Government Bond | 1.600% | 12/25/15 | JPY | 112,800 | 937 |
| Major Joint Local Government Bond | 1.600% | 2/25/16 | JPY | 150,000 | 1,249 |
| Major Joint Local Government Bond | 1.640% | 6/25/19 | JPY | 100,000 | 875 |
| Major Joint Local Government Bond | 1.800% | 1/25/17 | JPY | 509,000 | 4,305 |
| Major Joint Local Government Bond | 1.900% | 6/23/17 | JPY | 200,000 | 1,706 |
| 11 Nuclear Damage Compensation | 0.059% | 11/2/17 | JPY | 700,000 | 5,801 |
| 11 Nuclear Damage Liability Facilitation Fund | 0.151% | 11/17/17 | JPY | 1,000,000 | 8,294 |
| Osaka Prefecture | 1.453% | 9/26/34 | JPY | 270,000 | 2,346 |
| Shoko Chukin Bank | 0.140% | 6/27/18 | JPY | 1,800,000 | 14,894 |
| Shoko Chukin Bank | 0.150% | 2/26/16 | JPY | 500,000 | 4,144 |
| Shoko Chukin Bank | 0.150% | 8/25/17 | JPY | 800,000 | 6,626 |
| Shoko Chukin Bank | 0.150% | 2/27/18 | JPY | 2,000,000 | 16,557 |
| Shoko Chukin Bank | 0.150% | 5/25/18 | JPY | 800,000 | 6,622 |
| Shoko Chukin Bank | 0.250% | 4/27/16 | JPY | 100,000 | 829 |
| Shoko Chukin Bank | 0.250% | 7/27/16 | JPY | 1,500,000 | 12,441 |
| Shoko Chukin Bank | 0.350% | 6/27/17 | JPY | 300,000 | 2,493 |
| Shoko Chukin Bank | 0.400% | 4/27/17 | JPY | 500,000 | 4,158 |
| Shoko Chukin Bank | 0.550% | 6/27/16 | JPY | 100,000 | 831 |
| Tokyo Metropolitan Government | 0.435% | 3/19/25 | JPY | 1,338,000 | 11,131 |
| Tokyo Metropolitan Government | 0.635% | 3/19/24 | JPY | 700,000 | 5,954 |
| Tokyo Metropolitan Government | 0.700% | 9/20/23 | JPY | 450,000 | 3,853 |
| Tokyo Metropolitan Government | 0.730% | 12/20/23 | JPY | 2,000,000 | 17,151 |
| Tokyo Metropolitan Government | 0.760% | 12/20/22 | JPY | 185,000 | 1,593 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-------------------|
| Tokyo Metropolitan Government | 0.770% | 9/20/22 | JPY | 300,000 | 2,585 |
| Tokyo Metropolitan Government | 0.860% | 3/20/23 | JPY | 800,000 | 6,936 |
| Tokyo Metropolitan Government | 0.990% | 9/17/21 | JPY | 200,000 | 1,738 |
| Tokyo Metropolitan Government | 1.020% | 9/17/21 | JPY | 500,000 | 4,352 |
| Tokyo Metropolitan Government | 1.380% | 9/20/19 | JPY | 400,000 | 3,478 |
| Tokyo Metropolitan Government | 1.400% | 3/19/20 | JPY | 400,000 | 3,500 |
| Tokyo Metropolitan Government | 1.580% | 6/20/19 | JPY | 200,000 | 1,746 |
| Tokyo Metropolitan Government | 1.730% | 3/18/16 | JPY | 200,000 | 1,667 |
| Tokyo Metropolitan Government | 1.830% | 9/20/16 | JPY | 101,000 | 850 |
| Tokyo Metropolitan Government | 1.840% | 12/20/16 | JPY | 100,000 | 845 |
| Tokyo Metropolitan Government | 1.970% | 3/18/16 | JPY | 1,503,000 | 12,542 |
| Tokyo Metropolitan Government | 1.980% | 6/20/31 | JPY | 100,000 | 963 |
| Tokyo Metropolitan Government | 2.000% | 6/20/16 | JPY | 150,000 | 1,258 |
| | | | | | 10,686,753 |
| 日本合計(取得原価 \$11,606,999) | | | | | 10,985,963 |
| ジャージー(チャネル諸島)(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| Bailiwick of Jersey | 3.750% | 6/9/54 | GBP | 1,250 | 2,125 |
| ジャージー(チャネル諸島)合計(取得原価 \$2,120) | | | | | 2,125 |
| ラトビア(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| ³ Republic of Latvia | 2.625% | 1/21/21 | EUR | 1,000 | 1,220 |
| Republic of Latvia | 2.625% | 1/21/21 | EUR | 1,000 | 1,220 |
| Republic of Latvia | 2.875% | 4/30/24 | EUR | 1,000 | 1,270 |
| Republic of Latvia | 5.500% | 3/5/18 | EUR | 2,000 | 2,477 |
| ラトビア合計(取得原価 \$6,914) | | | | | 6,187 |
| リトアニア(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| Republic of Lithuania | 2.125% | 10/29/26 | EUR | 2,800 | 3,294 |
| Republic of Lithuania | 4.850% | 2/7/18 | EUR | 4,200 | 5,120 |
| リトアニア合計(取得原価 \$9,163) | | | | | 8,414 |
| ルクセンブルグ(0.1%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.0%) | | | | | |
| Hypo Pfandbrief Bank International SA | 3.125% | 8/31/20 | CHF | 2,000 | 2,226 |
| Nord/LB Covered Finance Bank SA | 0.250% | 3/10/20 | EUR | 10,000 | 10,975 |
| | | | | | 13,201 |
| ソブリン債(0.1%) | | | | | |
| ⁵ European Financial Stability Facility | 3.000% | 9/4/34 | EUR | 5,000 | 6,962 |
| Grand Duchy of Luxembourg | 2.250% | 3/21/22 | EUR | 4,000 | 4,981 |
| Grand Duchy of Luxembourg | 2.250% | 3/19/28 | EUR | 3,000 | 3,843 |
| Grand Duchy of Luxembourg | 3.375% | 5/18/20 | EUR | 4,000 | 5,083 |
| | | | | | 20,869 |
| ルクセンブルグ合計(取得原価 \$34,143) | | | | | 34,070 |
| マレーシア(0.6%) | | | | | |
| ソブリン債(0.6%) | | | | | |
| ¹² Federation of Malaysia | 3.260% | 3/1/18 | MYR | 105,000 | 24,347 |
| Federation of Malaysia | 3.418% | 8/15/22 | MYR | 15,000 | 3,322 |
| Federation of Malaysia | 3.480% | 3/15/23 | MYR | 20,000 | 4,410 |
| Federation of Malaysia | 3.580% | 9/28/18 | MYR | 20,000 | 4,649 |
| ¹² Federation of Malaysia | 3.654% | 10/31/19 | MYR | 275,000 | 63,587 |
| ¹² Federation of Malaysia | 3.795% | 9/30/22 | MYR | 140,000 | 32,050 |
| ¹² Federation of Malaysia | 3.955% | 9/15/25 | MYR | 120,000 | 27,534 |
| Federation of Malaysia | 4.048% | 9/30/21 | MYR | 30,000 | 6,982 |
| Federation of Malaysia | 4.127% | 4/15/32 | MYR | 25,000 | 5,519 |
| Federation of Malaysia | 4.160% | 7/15/21 | MYR | 90,000 | 20,951 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--------------------------------------|---------|----------|-----|-----------|-----------------|
| Federation of Malaysia | 4.181% | 7/15/24 | MYR | 92,000 | 21,333 |
| Federation of Malaysia | 4.262% | 9/15/16 | MYR | 80,000 | 18,829 |
| Federation of Malaysia | 4.378% | 11/29/19 | MYR | 110,000 | 26,107 |
| Federation of Malaysia | 4.392% | 4/15/26 | MYR | 10,000 | 2,325 |
| ¹² Federation of Malaysia | 4.498% | 4/15/30 | MYR | 60,000 | 14,106 |
| マレーシア合計(取得原価 \$341,446) | | | | | 276,051 |
| メキシコ(0.9%) | | | | | |
| 社債(0.1%) | | | | | |
| America Movil SAB de CV | 1.000% | 6/4/18 | EUR | 3,500 | 3,880 |
| America Movil SAB de CV | 1.125% | 9/12/18 | CHF | 1,000 | 1,043 |
| America Movil SAB de CV | 3.000% | 7/12/21 | EUR | 2,500 | 2,988 |
| America Movil SAB de CV | 3.750% | 6/28/17 | EUR | 4,050 | 4,689 |
| America Movil SAB de CV | 4.375% | 8/7/41 | GBP | 1,000 | 1,505 |
| America Movil SAB de CV | 4.750% | 6/28/22 | EUR | 5,005 | 6,620 |
| America Movil SAB de CV | 5.000% | 10/27/26 | GBP | 1,500 | 2,585 |
| ¹ America Movil SAB de CV | 5.125% | 9/6/73 | EUR | 6,000 | 6,927 |
| ¹ America Movil SAB de CV | 6.375% | 9/6/73 | EUR | 5,000 | 6,056 |
| | | | | | 36,293 |
| ソブリン債(0.8%) | | | | | |
| Petroleos Mexicanos | 3.125% | 11/27/20 | EUR | 1,000 | 1,098 |
| Petroleos Mexicanos | 3.750% | 4/16/26 | EUR | 700 | 714 |
| Petroleos Mexicanos | 5.500% | 1/9/17 | EUR | 1,500 | 1,729 |
| Petroleos Mexicanos | 5.500% | 2/24/25 | EUR | 12,000 | 14,485 |
| Petroleos Mexicanos | 8.250% | 6/2/22 | GBP | 2,250 | 4,258 |
| United Mexican States | 1.160% | 8/8/16 | JPY | 300,000 | 2,502 |
| United Mexican States | 1.625% | 3/6/24 | EUR | 3,000 | 3,160 |
| United Mexican States | 2.375% | 4/9/21 | EUR | 4,667 | 5,280 |
| United Mexican States | 2.750% | 4/22/23 | EUR | 7,000 | 8,013 |
| United Mexican States | 3.000% | 3/6/45 | EUR | 2,400 | 2,373 |
| United Mexican States | 3.625% | 4/9/29 | EUR | 4,000 | 4,657 |
| United Mexican States | 4.000% | 3/15/15 | EUR | 2,700 | 2,672 |
| United Mexican States | 4.750% | 6/14/18 | MXN | 775,000 | 47,244 |
| United Mexican States | 5.000% | 6/15/17 | MXN | 381,000 | 23,445 |
| United Mexican States | 5.000% | 12/11/19 | MXN | 365,000 | 22,008 |
| United Mexican States | 5.625% | 3/19/14 | GBP | 4,000 | 5,977 |
| United Mexican States | 6.250% | 6/16/16 | MXN | 80,000 | 4,923 |
| United Mexican States | 6.500% | 6/10/21 | MXN | 315,000 | 20,017 |
| United Mexican States | 6.500% | 6/9/22 | MXN | 200,000 | 12,629 |
| United Mexican States | 7.250% | 12/15/16 | MXN | 200,000 | 12,574 |
| United Mexican States | 7.500% | 6/3/27 | MXN | 225,000 | 14,946 |
| United Mexican States | 7.750% | 12/14/17 | MXN | 220,000 | 14,295 |
| United Mexican States | 7.750% | 5/29/31 | MXN | 445,000 | 30,199 |
| United Mexican States | 7.750% | 11/23/34 | MXN | 75,000 | 5,090 |
| United Mexican States | 7.750% | 11/13/42 | MXN | 383,000 | 25,922 |
| United Mexican States | 8.000% | 6/11/20 | MXN | 330,000 | 22,231 |
| United Mexican States | 8.000% | 12/7/23 | MXN | 322,600 | 22,115 |
| United Mexican States | 8.500% | 12/13/18 | MXN | 175,000 | 11,727 |
| United Mexican States | 8.500% | 5/31/29 | MXN | 200,000 | 14,375 |
| United Mexican States | 8.500% | 11/18/38 | MXN | 175,000 | 12,730 |
| United Mexican States | 10.000% | 12/5/24 | MXN | 511,000 | 39,466 |
| United Mexican States | 10.000% | 11/20/36 | MXN | 160,000 | 13,276 |
| | | | | | 426,130 |
| メキシコ合計(取得原価 \$543,631) | | | | | 462,423 |
| モロッコ(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| Kingdom of Morocco | 3.500% | 6/19/24 | EUR | 2,000 | 2,237 |
| Kingdom of Morocco | 4.500% | 10/5/20 | EUR | 2,000 | 2,389 |
| Kingdom of Morocco | 5.375% | 6/27/17 | EUR | 2,000 | 2,343 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| モロッコ合計(取得原価 \$8,024) | | | | | 6,969 |
| オランダ(3.2%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.2%) | | | | | |
| ABN AMRO Bank NV | 1.875% | 7/31/19 | EUR | 22,500 | 26,417 |
| ABN AMRO Bank NV | 2.500% | 9/5/23 | EUR | 6,000 | 7,561 |
| ABN AMRO Bank NV | 3.500% | 1/12/18 | EUR | 2,000 | 2,372 |
| ABN AMRO Bank NV | 3.500% | 1/18/22 | EUR | 3,000 | 3,927 |
| ABN AMRO Bank NV | 3.500% | 9/21/22 | EUR | 500 | 663 |
| ABN AMRO Bank NV | 4.250% | 4/6/21 | EUR | 5,000 | 6,675 |
| ING Bank NV | 1.875% | 5/22/23 | EUR | 10,400 | 12,544 |
| ING Bank NV | 3.250% | 3/3/16 | EUR | 3,000 | 3,334 |
| ING Bank NV | 3.375% | 1/11/18 | EUR | 10,000 | 11,826 |
| ING Bank NV | 4.750% | 5/27/19 | EUR | 950 | 1,220 |
| ING Bank NV | 5.250% | 6/5/18 | EUR | 10,000 | 12,503 |
| NIBC Bank NV | 1.250% | 4/8/19 | EUR | 9,000 | 10,282 |
| SNS Bank NV | 2.125% | 8/30/17 | EUR | 5,350 | 6,115 |
| | | | | | 105,439 |
| 社債(0.7%) | | | | | |
| ABN AMRO Bank NV | 2.500% | 12/18/18 | GBP | 5,000 | 7,831 |
| ABN AMRO Bank NV | 2.500% | 11/29/23 | EUR | 3,000 | 3,589 |
| ABN AMRO Bank NV | 3.625% | 10/6/17 | EUR | 3,000 | 3,512 |
| ABN AMRO Bank NV | 4.125% | 3/28/22 | EUR | 5,500 | 7,162 |
| ABN AMRO Bank NV | 4.750% | 1/11/19 | EUR | 9,500 | 11,871 |
| ABN AMRO Bank NV | 4.750% | 2/5/19 | AUD | 6,000 | 4,476 |
| ABN AMRO Bank NV | 6.375% | 4/27/21 | EUR | 4,500 | 5,980 |
| ABN AMRO Bank NV | 7.125% | 7/6/22 | EUR | 1,500 | 2,077 |
| Achmea Bank NV | 2.000% | 1/23/18 | EUR | 2,000 | 2,260 |
| Achmea BV | 2.500% | 11/19/20 | EUR | 2,500 | 2,909 |
| ¹ Achmea BV | 6.000% | 4/4/43 | EUR | 2,000 | 2,422 |
| ¹ Aegon NV | 3.000% | 7/18/17 | EUR | 300 | 345 |
| ¹ Aegon NV | 4.000% | 4/25/44 | EUR | 2,400 | 2,634 |
| Aegon NV | 6.625% | 12/16/39 | GBP | 1,000 | 2,077 |
| Ahold Finance USA LLC | 6.500% | 3/14/17 | GBP | 400 | 654 |
| Akzo Nobel NV | 4.000% | 12/17/18 | EUR | 2,500 | 3,050 |
| ASML Holding NV | 3.375% | 9/19/23 | EUR | 1,000 | 1,233 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 0.487% | 5/24/16 | JPY | 500,000 | 4,150 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 1.750% | 1/22/19 | EUR | 8,400 | 9,649 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 2.000% | 2/6/19 | CHF | 1,000 | 1,080 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 2.000% | 9/16/21 | CHF | 3,900 | 4,400 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 2.125% | 10/11/17 | CHF | 2,000 | 2,114 |
| ¹ Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 2.375% | 5/22/23 | EUR | 5,000 | 5,964 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 2.500% | 5/26/26 | EUR | 5,000 | 5,532 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 3.125% | 9/15/26 | CHF | 4,000 | 5,123 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 3.250% | 11/1/17 | GBP | 800 | 1,273 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 3.500% | 10/17/18 | EUR | 1,700 | 2,046 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 3.625% | 7/2/19 | CHF | 2,500 | 2,865 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 3.750% | 11/9/20 | EUR | 9,000 | 10,906 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| | | | | | |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.000% | 1/11/22 | EUR | 5,800 | 7,504 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.000% | 9/19/22 | GBP | 3,187 | 5,260 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.125% | 1/14/20 | EUR | 5,050 | 6,347 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.125% | 1/12/21 | EUR | 5,000 | 6,402 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.125% | 9/14/22 | EUR | 8,000 | 9,848 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.125% | 7/14/25 | EUR | 5,000 | 6,765 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.250% | 1/16/17 | EUR | 10,000 | 11,541 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.550% | 8/30/29 | GBP | 3,608 | 6,187 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.625% | 5/23/29 | GBP | 4,500 | 6,937 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.750% | 1/15/18 | EUR | 15,000 | 18,128 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 4.750% | 6/6/22 | EUR | 5,000 | 6,769 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 5.250% | 9/14/27 | GBP | 6,473 | 10,660 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 5.250% | 5/23/41 | GBP | 800 | 1,472 |
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA | 7.250% | 4/20/18 | AUD | 5,250 | 4,125 |
| ¹ Delta Lloyd Levensverzekering NV | 9.000% | 8/29/42 | EUR | 3,000 | 3,860 |
| ¹ Delta Lloyd NV | 4.250% | 11/17/17 | EUR | 500 | 585 |
| ¹ Delta Lloyd NV | 4.375% | 6/29/49 | EUR | 1,000 | 926 |
| ¹ Eneco Holding NV | 3.250% | 12/29/49 | EUR | 3,500 | 3,767 |
| F Van Lanschot Bankiers NV | 3.125% | 6/5/18 | EUR | 1,500 | 1,737 |
| Heineken NV | 2.000% | 4/6/21 | EUR | 1,000 | 1,157 |
| Heineken NV | 2.875% | 8/4/25 | EUR | 2,000 | 2,414 |
| ING Bank NV | 1.250% | 12/13/19 | EUR | 896 | 1,008 |
| ING Bank NV | 1.875% | 2/27/18 | EUR | 9,000 | 10,250 |
| ¹ ING Bank NV | 3.500% | 11/21/23 | EUR | 3,000 | 3,481 |
| ¹ ING Bank NV | 3.625% | 8/31/21 | EUR | 500 | 654 |
| ¹ ING Bank NV | 3.625% | 2/25/26 | EUR | 5,000 | 5,823 |
| ¹ ING Bank NV | 3.875% | 5/24/16 | EUR | 1,500 | 1,683 |
| ¹ ING Bank NV | 3.875% | 12/23/16 | GBP | 90 | 142 |
| ¹ ING Bank NV | 4.250% | 1/13/17 | EUR | 2,000 | 2,304 |
| ¹ ING Bank NV | 4.500% | 2/21/22 | EUR | 3,400 | 4,513 |
| ¹ ING Bank NV | 4.875% | 1/18/21 | EUR | 1,000 | 1,322 |
| ¹ ING Bank NV | 6.125% | 5/29/23 | EUR | 1,000 | 1,229 |
| ¹ ING Bank NV | 6.875% | 5/29/23 | GBP | 2,300 | 3,872 |
| ¹ ING Groep NV | 4.750% | 5/31/17 | EUR | 5,000 | 5,879 |
| Koninklijke DSM NV | 1.000% | 4/9/25 | EUR | 3,000 | 3,133 |
| Koninklijke DSM NV | 1.750% | 11/13/19 | EUR | 1,000 | 1,152 |
| Koninklijke DSM NV | 2.375% | 4/3/24 | EUR | 1,500 | 1,780 |
| Koninklijke KPN NV | 3.250% | 2/1/21 | EUR | 5,630 | 6,816 |
| Koninklijke KPN NV | 3.750% | 9/21/20 | EUR | 1,200 | 1,484 |
| Koninklijke KPN NV | 4.750% | 1/17/17 | EUR | 1,000 | 1,157 |
| Koninklijke KPN NV | 5.750% | 9/17/29 | GBP | 3,000 | 5,221 |
| Koninklijke KPN NV | 6.000% | 5/29/19 | GBP | 400 | 693 |
| ¹ Madrilena Red de Gas Finance BV | 3.779% | 9/11/18 | EUR | 1,000 | 1,191 |
| ¹ NN Group NV | 4.500% | 7/15/49 | EUR | 5,000 | 5,458 |
| ¹ NN Group NV | 4.625% | 4/8/44 | EUR | 2,600 | 2,972 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|----------------|--------------------------------------|--------|----------|-----------|-----------------|----------------|
| ¹ | NN Group NV | 6.375% | 5/7/27 | EUR | 3,000 | 3,480 |
| | PostNL NV | 7.500% | 8/14/18 | GBP | 2,580 | 4,529 |
| | Rabobank Capital Funding Trust IV | 5.556% | 10/29/49 | GBP | 200 | 321 |
| | Robert Bosch Investment Nederland BV | 1.625% | 5/24/21 | EUR | 800 | 917 |
| | Robert Bosch Investment Nederland BV | 2.625% | 5/24/28 | EUR | 1,000 | 1,206 |
| | Schlumberger Finance BV | 1.500% | 3/4/19 | EUR | 10,000 | 11,403 |
| | Shell International Finance BV | 4.375% | 5/14/18 | EUR | 1,000 | 1,215 |
| | Shell International Finance BV | 4.625% | 5/22/17 | EUR | 5,000 | 5,882 |
| | Unilever plc | 4.750% | 6/16/17 | GBP | 850 | 1,383 |
| | Wolters Kluwer NV | 2.875% | 3/21/23 | EUR | 2,000 | 2,404 |
| | | | | | | 347,532 |
| | ソブリン債(2.3%) | | | | | |
| | Alliander NV | 2.875% | 6/14/24 | EUR | 500 | 619 |
| ¹ | Alliander NV | 3.250% | 11/29/49 | EUR | 1,000 | 1,134 |
| | Alliander NV | 5.500% | 4/20/16 | EUR | 1,000 | 1,128 |
| | Bank Nederlandse Gemeenten | 0.750% | 5/21/18 | EUR | 19,600 | 22,037 |
| | Bank Nederlandse Gemeenten | 1.000% | 3/19/19 | EUR | 14,000 | 15,944 |
| | Bank Nederlandse Gemeenten | 1.875% | 12/7/18 | GBP | 2,800 | 4,383 |
| | Bank Nederlandse Gemeenten | 1.875% | 6/6/19 | EUR | 3,000 | 3,524 |
| | Bank Nederlandse Gemeenten | 1.875% | 1/14/21 | EUR | 12,000 | 14,332 |
| | Bank Nederlandse Gemeenten | 2.250% | 8/24/16 | EUR | 5,000 | 5,605 |
| | Bank Nederlandse Gemeenten | 2.250% | 10/14/20 | CHF | 7,000 | 8,104 |
| | Bank Nederlandse Gemeenten | 3.875% | 5/26/23 | EUR | 3,000 | 4,113 |
| | Bank Nederlandse Gemeenten | 4.125% | 6/28/16 | EUR | 2,000 | 2,260 |
| | Bank Nederlandse Gemeenten | 5.200% | 12/7/28 | GBP | 3,200 | 6,253 |
| | Bank Nederlandse Gemeenten NV | 0.375% | 1/14/22 | EUR | 5,000 | 5,504 |
| | Bank Nederlandse Gemeenten NV | 1.125% | 9/4/24 | EUR | 1,400 | 1,594 |
| | Bank Nederlandse Gemeenten NV | 2.250% | 8/30/22 | EUR | 5,000 | 6,164 |
| | Bank Nederlandse Gemeenten NV | 2.500% | 10/14/19 | CHF | 3,920 | 4,482 |
| | Bank Nederlandse Gemeenten NV | 2.750% | 5/11/16 | CHF | 200 | 206 |
| | Bank Nederlandse Gemeenten NV | 3.000% | 3/30/17 | EUR | 5,000 | 5,742 |
| | Bank Nederlandse Gemeenten NV | 3.750% | 1/14/20 | EUR | 5,000 | 6,350 |
| | Bank Nederlandse Gemeenten NV | 4.750% | 3/6/23 | AUD | 5,000 | 3,927 |
| | Bank Nederlandse Gemeenten NV | 5.250% | 5/20/24 | AUD | 5,000 | 4,082 |
| | Enexis Holding NV | 1.875% | 11/13/20 | EUR | 1,500 | 1,735 |
| ^{3,4} | Kingdom of Netherlands | 0.000% | 4/15/18 | EUR | 60,000 | 66,353 |
| | Kingdom of Netherlands | 0.250% | 1/15/20 | EUR | 55,000 | 61,353 |
| ³ | Kingdom of Netherlands | 0.250% | 7/15/25 | EUR | 11,000 | 11,595 |
| ^{3,4} | Kingdom of Netherlands | 0.500% | 4/15/17 | EUR | 30,850 | 34,323 |
| ³ | Kingdom of Netherlands | 1.250% | 1/15/18 | EUR | 35,000 | 39,779 |
| ³ | Kingdom of Netherlands | 1.250% | 1/15/19 | EUR | 24,000 | 27,610 |
| ³ | Kingdom of Netherlands | 1.750% | 7/15/23 | EUR | 47,000 | 57,086 |
| ³ | Kingdom of Netherlands | 2.000% | 7/15/24 | EUR | 69,600 | 86,190 |
| ^{3,4} | Kingdom of Netherlands | 2.250% | 7/15/22 | EUR | 37,500 | 46,825 |
| ³ | Kingdom of Netherlands | 2.500% | 1/15/17 | EUR | 35,000 | 39,791 |
| ³ | Kingdom of Netherlands | 2.500% | 1/15/33 | EUR | 36,700 | 49,024 |
| ³ | Kingdom of Netherlands | 2.750% | 1/15/47 | EUR | 26,850 | 39,610 |
| ³ | Kingdom of Netherlands | 3.250% | 7/15/21 | EUR | 53,900 | 69,966 |
| ^{3,4} | Kingdom of Netherlands | 3.500% | 7/15/20 | EUR | 30,603 | 39,263 |
| | Kingdom of Netherlands | 3.750% | 1/15/23 | EUR | 10,000 | 13,721 |
| ³ | Kingdom of Netherlands | 3.750% | 1/15/42 | EUR | 33,800 | 57,622 |
| ³ | Kingdom of Netherlands | 4.000% | 7/15/18 | EUR | 16,800 | 20,587 |
| ³ | Kingdom of Netherlands | 4.000% | 7/15/19 | EUR | 25,000 | 31,720 |
| ³ | Kingdom of Netherlands | 4.000% | 1/15/37 | EUR | 30,500 | 51,009 |
| ³ | Kingdom of Netherlands | 4.500% | 7/15/17 | EUR | 35,000 | 41,629 |
| | Kingdom of Netherlands | 5.500% | 1/15/28 | EUR | 20,000 | 33,817 |
| | Nederlandse Gasunie NV | 2.625% | 7/13/22 | EUR | 1,500 | 1,826 |
| | Nederlandse Gasunie NV | 3.625% | 10/13/21 | EUR | 3,500 | 4,467 |
| | Nederlandse Waterschapsbank NV | 0.625% | 7/3/19 | EUR | 10,000 | 11,253 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|------------------|
| Nederlandse Waterschapsbank NV | 0.750% | 3/5/18 | EUR | 10,000 | 11,221 |
| Nederlandse Waterschapsbank NV | 1.125% | 1/28/19 | EUR | 2,000 | 2,283 |
| Nederlandse Waterschapsbank NV | 1.625% | 8/23/19 | EUR | 9,000 | 10,503 |
| Nederlandse Waterschapsbank NV | 1.750% | 7/22/16 | CHF | 2,000 | 2,057 |
| Nederlandse Waterschapsbank NV | 1.750% | 7/9/20 | EUR | 2,000 | 2,365 |
| Nederlandse Waterschapsbank NV | 2.000% | 12/28/18 | GBP | 3,000 | 4,725 |
| Nederlandse Waterschapsbank NV | 2.375% | 1/27/23 | CHF | 3,000 | 3,596 |
| Nederlandse Waterschapsbank NV | 3.000% | 9/11/31 | EUR | 6,000 | 8,176 |
| Nederlandse Waterschapsbank NV | 3.375% | 4/3/17 | NOK | 20,000 | 2,432 |
| Nederlandse Waterschapsbank NV | 3.500% | 1/14/21 | EUR | 5,000 | 6,431 |
| Nederlandse Waterschapsbank NV | 3.875% | 2/17/20 | EUR | 1,500 | 1,918 |
| ¹³ Proptertize BV | 0.500% | 2/27/17 | EUR | 5,000 | 5,545 |
| TenneT Holding BV | 2.125% | 11/1/20 | EUR | 3,900 | 4,581 |
| TenneT Holding BV | 3.875% | 2/21/18 | EUR | 540 | 642 |
| TenneT Holding BV | 4.500% | 2/9/22 | EUR | 1,500 | 1,997 |
| | | | | | 1,134,113 |
| オランダ合計(取得原価 \$1,701,271) | | | | | 1,587,084 |
| ニュージーランド(0.3%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.1%) | | | | | |
| ANZ New Zealand International Ltd. | 0.625% | 1/27/22 | EUR | 5,000 | 5,476 |
| ANZ New Zealand International Ltd. | 3.000% | 10/20/16 | EUR | 5,000 | 5,654 |
| Westpac Securities NZ Ltd. | 3.500% | 6/16/16 | EUR | 5,000 | 5,617 |
| | | | | | 16,747 |
| 社債(0.0%) | | | | | |
| BNZ International Funding Ltd. | 1.250% | 5/23/18 | EUR | 2,800 | 3,141 |
| Chorus Ltd. | 6.750% | 4/6/20 | GBP | 1,100 | 1,913 |
| | | | | | 5,054 |
| ソブリン債(0.2%) | | | | | |
| New Zealand | 3.000% | 4/15/20 | NZD | 42,300 | 28,961 |
| New Zealand | 4.500% | 4/15/27 | NZD | 11,000 | 8,288 |
| New Zealand | 5.000% | 3/15/19 | NZD | 15,000 | 10,929 |
| New Zealand | 5.500% | 4/15/23 | NZD | 25,000 | 19,721 |
| New Zealand | 6.000% | 12/15/17 | NZD | 24,000 | 17,400 |
| New Zealand | 6.000% | 5/15/21 | NZD | 27,500 | 21,635 |
| New Zealand Local Government Funding Agency Ltd. | 6.000% | 5/15/21 | NZD | 4,000 | 3,067 |
| | | | | | 110,001 |
| ニュージーランド合計(取得原価 \$147,159) | | | | | 131,802 |
| ノルウェー(0.6%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.2%) | | | | | |
| DNB Boligkreditt AS | 1.000% | 1/22/18 | EUR | 10,000 | 11,233 |
| DNB Boligkreditt AS | 1.125% | 11/12/18 | EUR | 5,000 | 5,665 |
| DNB Boligkreditt AS | 1.875% | 11/21/22 | EUR | 3,000 | 3,565 |
| DNB Boligkreditt AS | 2.375% | 4/11/17 | EUR | 6,000 | 6,823 |
| DNB Boligkreditt AS | 2.500% | 10/18/16 | EUR | 500 | 563 |
| DNB Boligkreditt AS | 2.750% | 3/21/22 | EUR | 17,500 | 21,830 |
| Eika Boligkreditt AS | 2.000% | 6/19/19 | EUR | 10,000 | 11,691 |
| Eika Boligkreditt AS | 2.125% | 1/30/23 | EUR | 2,000 | 2,410 |
| Eika Boligkreditt AS | 2.250% | 1/25/17 | EUR | 5,000 | 5,648 |
| Nordea Eiendoms-kreditt AS | 4.050% | 6/21/17 | NOK | 5,000 | 614 |
| SpareBank 1 Boligkreditt AS | 1.250% | 2/28/18 | EUR | 5,000 | 5,654 |
| SpareBank 1 Boligkreditt AS | 1.500% | 6/12/20 | EUR | 11,000 | 12,757 |
| SpareBank 1 Boligkreditt AS | 2.375% | 11/22/16 | EUR | 5,000 | 5,636 |
| Sparebanken Vest Boligkreditt AS | 1.250% | 1/16/19 | EUR | 5,000 | 5,693 |
| | | | | | 99,782 |
| 社債(0.1%) | | | | | |
| ¹ DNB Bank ASA | 3.000% | 9/26/23 | EUR | 3,500 | 4,025 |
| DNB Bank ASA | 4.250% | 1/27/20 | GBP | 3,500 | 5,807 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|--------------------------------|-------------------------|--------|----------|-----------|-----------------|----------------|
| | DNB Bank ASA | 4.250% | 1/18/22 | EUR | 300 | 393 |
| | DNB Bank ASA | 4.375% | 2/24/21 | EUR | 3,000 | 3,888 |
| 1 | DNB Bank ASA | 4.750% | 3/8/22 | EUR | 4,000 | 4,621 |
| | SpareBank 1 SMN | 1.500% | 5/20/19 | EUR | 5,600 | 6,292 |
| | SpareBank 1 SR Bank ASA | 2.125% | 2/3/20 | EUR | 1,500 | 1,728 |
| | SpareBank 1 SR-Bank ASA | 2.125% | 2/27/19 | EUR | 5,000 | 5,731 |
| | SpareBank 1 SR-Bank ASA | 2.125% | 4/14/21 | EUR | 10,000 | 11,458 |
| | | | | | | 43,943 |
| ソブリン債(0.3%) | | | | | | |
| | Kingdom of Norway | 1.750% | 3/13/25 | NOK | 175,000 | 20,919 |
| | Kingdom of Norway | 2.000% | 5/24/23 | NOK | 86,650 | 10,649 |
| | Kingdom of Norway | 3.000% | 3/14/24 | NOK | 114,900 | 15,130 |
| | Kingdom of Norway | 3.750% | 5/25/21 | NOK | 79,100 | 10,635 |
| | Kingdom of Norway | 4.250% | 5/19/17 | NOK | 80,000 | 9,935 |
| | Kingdom of Norway | 4.500% | 5/22/19 | NOK | 92,850 | 12,353 |
| | Kommunalbanken AS | 0.875% | 4/8/19 | EUR | 5,000 | 5,669 |
| | Kommunalbanken AS | 1.125% | 12/15/16 | GBP | 3,000 | 4,632 |
| | Kommunalbanken AS | 1.125% | 12/15/17 | GBP | 2,500 | 3,856 |
| | Kommunalbanken AS | 4.500% | 4/17/23 | AUD | 5,248 | 4,081 |
| | Kommunalbanken AS | 5.000% | 3/28/19 | NZD | 10,000 | 7,205 |
| | Statkraft AS | 2.500% | 11/28/22 | EUR | 2,500 | 2,968 |
| | Statkraft AS | 5.000% | 11/10/16 | NOK | 2,500 | 304 |
| | Statkraft AS | 6.625% | 4/2/19 | EUR | 2,950 | 3,892 |
| | Statoil ASA | 0.875% | 2/17/23 | EUR | 800 | 861 |
| | Statoil ASA | 1.625% | 2/17/35 | EUR | 5,000 | 4,980 |
| | Statoil ASA | 2.875% | 9/10/25 | EUR | 6,400 | 7,896 |
| | Statoil ASA | 5.625% | 3/11/21 | EUR | 4,700 | 6,483 |
| | Statoil ASA | 6.875% | 3/11/31 | GBP | 750 | 1,608 |
| | Telenor ASA | 1.750% | 1/15/18 | EUR | 2,000 | 2,269 |
| | Telenor ASA | 2.500% | 5/22/25 | EUR | 2,400 | 2,864 |
| | Telenor ASA | 2.750% | 6/27/22 | EUR | 5,000 | 6,095 |
| | Telenor ASA | 4.125% | 3/26/20 | EUR | 500 | 631 |
| | | | | | | 145,915 |
| ノルウェー合計(取得原価 \$324,897) | | | | | | |
| | | | | | | 289,640 |
| ポーランド(0.6%) | | | | | | |
| ソブリン債(0.6%) | | | | | | |
| | Republic of Poland | 0.000% | 7/25/16 | PLN | 25,000 | 6,399 |
| | Republic of Poland | 0.875% | 5/10/27 | EUR | 9,900 | 10,035 |
| | Republic of Poland | 1.500% | 4/25/20 | PLN | 80,000 | 20,251 |
| | Republic of Poland | 1.625% | 1/15/19 | EUR | 10,000 | 11,486 |
| | Republic of Poland | 2.250% | 5/15/18 | CHF | 3,000 | 3,242 |
| | Republic of Poland | 2.500% | 7/25/18 | PLN | 62,550 | 16,505 |
| | Republic of Poland | 3.250% | 5/15/19 | CHF | 1,500 | 1,698 |
| | Republic of Poland | 3.250% | 7/25/19 | PLN | 55,000 | 14,921 |
| | Republic of Poland | 3.250% | 7/25/25 | PLN | 45,000 | 12,233 |
| | Republic of Poland | 3.375% | 7/9/24 | EUR | 5,000 | 6,414 |
| | Republic of Poland | 3.625% | 2/1/16 | EUR | 5,000 | 5,543 |
| | Republic of Poland | 3.750% | 4/25/18 | PLN | 45,000 | 12,219 |
| | Republic of Poland | 3.750% | 1/19/23 | EUR | 4,600 | 6,000 |
| | Republic of Poland | 4.000% | 3/23/21 | EUR | 2,000 | 2,584 |
| | Republic of Poland | 4.000% | 10/25/23 | PLN | 57,500 | 16,417 |
| | Republic of Poland | 4.200% | 4/15/20 | EUR | 8,000 | 10,272 |
| | Republic of Poland | 4.500% | 1/18/22 | EUR | 5,000 | 6,705 |
| | Republic of Poland | 4.750% | 4/25/17 | PLN | 102,100 | 27,628 |
| | Republic of Poland | 5.000% | 4/25/16 | PLN | 54,100 | 14,224 |
| | Republic of Poland | 5.250% | 10/25/17 | PLN | 15,000 | 4,156 |
| | Republic of Poland | 5.250% | 10/25/20 | PLN | 50,000 | 14,837 |
| | Republic of Poland | 5.250% | 1/20/25 | EUR | 7,000 | 10,250 |
| | Republic of Poland | 5.500% | 10/25/19 | PLN | 53,000 | 15,579 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Republic of Poland | 5.625% | 6/20/18 | EUR | 2,000 | 2,521 |
| Republic of Poland | 5.750% | 10/25/21 | PLN | 76,100 | 23,462 |
| Republic of Poland | 5.750% | 9/23/22 | PLN | 41,000 | 12,846 |
| Republic of Poland | 5.750% | 4/25/29 | PLN | 23,850 | 8,026 |
| ポーランド合計(取得原価 \$328,710) | | | | | 296,453 |
| ポルトガル(0.1%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.0%) | | | | | |
| Banco Santander Totta SA | 1.500% | 4/3/17 | EUR | 3,000 | 3,356 |
| Caixa Geral de Depositos SA | 3.000% | 1/15/19 | EUR | 7,300 | 8,672 |
| Caixa Geral de Depositos SA | 3.750% | 1/18/18 | EUR | 3,500 | 4,137 |
| | | | | | 16,165 |
| 社債(0.1%) | | | | | |
| EDP Finance BV | 2.625% | 4/15/19 | EUR | 1,000 | 1,146 |
| EDP Finance BV | 2.625% | 1/18/22 | EUR | 5,000 | 5,579 |
| EDP Finance BV | 4.125% | 6/29/20 | EUR | 5,500 | 6,661 |
| EDP Finance BV | 4.875% | 9/14/20 | EUR | 2,670 | 3,332 |
| EDP Finance BV | 6.625% | 8/9/17 | GBP | 400 | 661 |
| EDP Finance BV | 8.625% | 1/4/24 | GBP | 1,700 | 3,411 |
| REN - Redes Energeticas Nacionais SGPS SA | 4.125% | 1/31/18 | EUR | 1,000 | 1,182 |
| REN Finance BV | 2.500% | 2/12/25 | EUR | 5,000 | 5,444 |
| REN Finance BV | 4.750% | 10/16/20 | EUR | 3,000 | 3,811 |
| | | | | | 31,227 |
| ポルトガル合計(取得原価 \$50,619) | | | | | 47,392 |
| ルーマニア(0.1%) | | | | | |
| ソブリン債(0.1%) | | | | | |
| ³ Republic of Romania | 2.750% | 10/29/25 | EUR | 11,600 | 12,917 |
| Republic of Romania | 3.625% | 4/24/24 | EUR | 5,000 | 6,019 |
| Republic of Romania | 4.625% | 9/18/20 | EUR | 3,000 | 3,825 |
| Republic of Romania | 4.875% | 11/7/19 | EUR | 7,000 | 8,857 |
| Republic of Romania | 5.250% | 6/17/16 | EUR | 3,000 | 3,399 |
| ルーマニア合計(取得原価 \$37,131) | | | | | 35,017 |
| ロシア(0.2%) | | | | | |
| ソブリン債(0.2%) | | | | | |
| Russian Federation | 6.400% | 5/27/20 | RUB | 150,000 | 2,055 |
| Russian Federation | 6.700% | 5/15/19 | RUB | 300,000 | 4,254 |
| Russian Federation | 6.800% | 12/11/19 | RUB | 1,135,715 | 15,953 |
| Russian Federation | 7.000% | 1/25/23 | RUB | 500,000 | 6,693 |
| Russian Federation | 7.000% | 8/16/23 | RUB | 800,000 | 10,619 |
| Russian Federation | 7.050% | 1/19/28 | RUB | 100,000 | 1,260 |
| Russian Federation | 7.350% | 1/20/16 | RUB | 400,000 | 6,222 |
| Russian Federation | 7.400% | 4/19/17 | RUB | 295,000 | 4,448 |
| Russian Federation | 7.500% | 3/15/18 | RUB | 500,000 | 7,438 |
| Russian Federation | 7.600% | 7/20/22 | RUB | 300,000 | 4,182 |
| Russian Federation | 8.150% | 2/3/27 | RUB | 1,000,000 | 13,900 |
| ロシア合計(取得原価 \$114,583) | | | | | 77,024 |
| シンガポール(0.3%) | | | | | |
| ソブリン債(0.3%) | | | | | |
| Republic of Singapore | 0.500% | 4/1/18 | SGD | 35,650 | 24,962 |
| Republic of Singapore | 1.625% | 10/1/19 | SGD | 10,000 | 7,140 |
| Republic of Singapore | 2.250% | 6/1/21 | SGD | 15,000 | 10,814 |
| Republic of Singapore | 2.375% | 4/1/17 | SGD | 32,000 | 23,202 |
| Republic of Singapore | 2.375% | 6/1/25 | SGD | 25,000 | 17,755 |
| Republic of Singapore | 2.500% | 6/1/19 | SGD | 15,000 | 11,066 |
| Republic of Singapore | 2.750% | 7/1/23 | SGD | 10,000 | 7,366 |
| Republic of Singapore | 2.750% | 4/1/42 | SGD | 10,950 | 7,761 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|---------|----------|-----|------------|-----------------|
| Republic of Singapore | 2.875% | 7/1/29 | SGD | 3,000 | 2,191 |
| Republic of Singapore | 3.000% | 9/1/24 | SGD | 16,000 | 11,990 |
| Republic of Singapore | 3.375% | 9/1/33 | SGD | 11,800 | 9,161 |
| Republic of Singapore | 3.500% | 3/1/27 | SGD | 20,000 | 15,583 |
| Singapore Government Bond | 2.875% | 9/1/30 | SGD | 5,000 | 3,633 |
| Singapore Government Bond | 3.125% | 9/1/22 | SGD | 9,000 | 6,810 |
| Temasek Financial I Ltd. | 5.125% | 7/26/40 | GBP | 2,000 | 3,962 |
| シンガポール合計(取得原価 \$175,968) | | | | | 163,396 |
| スロバキア(0.2%) | | | | | |
| ソブリン債(0.2%) | | | | | |
| Republic of Slovakia | 1.375% | 10/16/19 | CHF | 2,000 | 2,157 |
| Republic of Slovakia | 1.375% | 1/21/27 | EUR | 11,200 | 12,714 |
| Republic of Slovakia | 1.500% | 11/28/18 | EUR | 2,000 | 2,299 |
| Republic of Slovakia | 2.125% | 4/25/18 | CHF | 15,000 | 16,119 |
| Republic of Slovakia | 3.000% | 2/28/23 | EUR | 5,000 | 6,543 |
| Republic of Slovakia | 3.500% | 2/24/16 | EUR | 250 | 278 |
| Republic of Slovakia | 3.625% | 1/16/29 | EUR | 3,000 | 4,288 |
| Republic of Slovakia | 4.000% | 4/27/20 | EUR | 15,750 | 20,385 |
| Republic of Slovakia | 4.000% | 3/26/21 | EUR | 1,000 | 1,328 |
| Republic of Slovakia | 4.350% | 10/14/25 | EUR | 6,500 | 9,589 |
| Republic of Slovakia | 4.375% | 5/15/17 | EUR | 1,800 | 2,113 |
| Republic of Slovakia | 4.625% | 1/19/17 | EUR | 10,000 | 11,603 |
| スロバキア合計(取得原価 \$92,962) | | | | | 89,416 |
| スロベニア(0.1%) | | | | | |
| ソブリン債(0.1%) | | | | | |
| Republic of Slovenia | 0.000% | 4/14/16 | EUR | 3,800 | 4,177 |
| Republic of Slovenia | 1.500% | 3/25/35 | EUR | 2,000 | 1,929 |
| Republic of Slovenia | 2.250% | 3/25/22 | EUR | 11,072 | 13,128 |
| Republic of Slovenia | 4.125% | 1/26/20 | EUR | 2,000 | 2,536 |
| Republic of Slovenia | 4.375% | 2/6/19 | EUR | 2,000 | 2,493 |
| Republic of Slovenia | 4.625% | 9/9/24 | EUR | 4,000 | 5,545 |
| スロベニア合計(取得原価 \$30,713) | | | | | 29,808 |
| 南アフリカ(0.4%) | | | | | |
| ソブリン債(0.4%) | | | | | |
| Republic of South Africa | 3.750% | 7/24/26 | EUR | 700 | 758 |
| Republic of South Africa | 6.250% | 3/31/36 | ZAR | 130,000 | 6,994 |
| Republic of South Africa | 6.500% | 2/28/41 | ZAR | 145,000 | 7,821 |
| Republic of South Africa | 6.750% | 3/31/21 | ZAR | 500,000 | 34,330 |
| Republic of South Africa | 7.000% | 2/28/31 | ZAR | 160,000 | 9,786 |
| Republic of South Africa | 7.250% | 1/15/20 | ZAR | 235,000 | 16,701 |
| Republic of South Africa | 7.750% | 2/28/23 | ZAR | 450,000 | 31,909 |
| Republic of South Africa | 8.000% | 12/21/18 | ZAR | 95,000 | 6,970 |
| Republic of South Africa | 8.000% | 1/31/30 | ZAR | 246,000 | 16,622 |
| Republic of South Africa | 8.250% | 9/15/17 | ZAR | 115,000 | 8,478 |
| Republic of South Africa | 8.250% | 3/31/32 | ZAR | 225,000 | 15,421 |
| Republic of South Africa | 8.500% | 1/31/37 | ZAR | 175,000 | 11,999 |
| Republic of South Africa | 8.750% | 1/31/44 | ZAR | 145,000 | 9,874 |
| Republic of South Africa | 8.750% | 2/28/48 | ZAR | 190,000 | 13,213 |
| Republic of South Africa | 10.500% | 12/21/26 | ZAR | 150,000 | 12,482 |
| 南アフリカ合計(取得原価 \$264,922) | | | | | 203,358 |
| 韓国(2.5%) | | | | | |
| ソブリン債(2.5%) | | | | | |
| Bank of Korea | 1.960% | 2/2/17 | KRW | 20,000,000 | 17,610 |
| Export-Import Bank of Korea | 2.000% | 4/30/20 | EUR | 1,800 | 2,086 |
| ³ Export-Import Bank of Korea | 2.711% | 12/5/19 | CAD | 3,420 | 2,702 |
| Korea Development Bank | 1.500% | 5/30/18 | EUR | 600 | 679 |
| Korea Railroad Corp. | 1.000% | 11/16/18 | CHF | 4,000 | 4,164 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-------------|------------------|
| Republic of Korea | 1.625% | 6/10/18 | KRW | 30,000,000 | 26,298 |
| Republic of Korea | 1.750% | 5/31/20 | KRW | 20,000,000 | 17,462 |
| Republic of Korea | 1.750% | 7/31/20 | KRW | 8,000,000 | 6,986 |
| Republic of Korea | 1.750% | 8/31/20 | KRW | 20,000,000 | 17,454 |
| Republic of Korea | 2.000% | 12/10/17 | KRW | 180,000,000 | 159,046 |
| Republic of Korea | 2.000% | 11/30/19 | KRW | 10,000,000 | 8,764 |
| Republic of Korea | 2.000% | 2/29/20 | KRW | 30,000,000 | 26,878 |
| Republic of Korea | 2.000% | 3/10/20 | KRW | 60,000,000 | 53,160 |
| Republic of Korea | 2.000% | 3/31/20 | KRW | 10,000,000 | 8,843 |
| Republic of Korea | 2.000% | 9/10/20 | KRW | 20,000,000 | 17,740 |
| Republic of Korea | 2.125% | 6/10/24 | EUR | 4,300 | 5,020 |
| Republic of Korea | 2.250% | 6/10/25 | KRW | 50,000,000 | 44,621 |
| Republic of Korea | 2.500% | 9/30/17 | KRW | 10,000,000 | 8,922 |
| Republic of Korea | 2.500% | 4/30/18 | KRW | 30,000,000 | 26,862 |
| Republic of Korea | 2.625% | 9/10/35 | KRW | 15,000,000 | 14,053 |
| Republic of Korea | 2.750% | 6/10/17 | KRW | 20,000,000 | 17,856 |
| Republic of Korea | 2.750% | 3/10/18 | KRW | 107,000,000 | 96,223 |
| Republic of Korea | 2.750% | 9/10/19 | KRW | 15,000,000 | 13,649 |
| Republic of Korea | 2.750% | 12/10/44 | KRW | 23,000,000 | 22,235 |
| Republic of Korea | 3.000% | 12/10/16 | KRW | 25,000,000 | 22,266 |
| Republic of Korea | 3.000% | 6/30/17 | KRW | 10,000,000 | 8,987 |
| Republic of Korea | 3.000% | 3/10/23 | KRW | 34,000,000 | 31,873 |
| Republic of Korea | 3.000% | 9/10/24 | KRW | 95,000,000 | 89,436 |
| Republic of Korea | 3.000% | 12/10/42 | KRW | 31,000,000 | 31,211 |
| Republic of Korea | 3.125% | 3/10/19 | KRW | 44,000,000 | 40,375 |
| Republic of Korea | 3.250% | 9/10/18 | KRW | 5,000,000 | 4,578 |
| Republic of Korea | 3.375% | 9/10/23 | KRW | 20,000,000 | 19,248 |
| Republic of Korea | 3.500% | 9/10/16 | KRW | 43,000,000 | 38,333 |
| Republic of Korea | 3.500% | 3/10/17 | KRW | 20,000,000 | 17,987 |
| Republic of Korea | 3.750% | 12/10/33 | KRW | 76,500,000 | 82,329 |
| Republic of Korea | 4.000% | 12/10/31 | KRW | 36,000,000 | 39,231 |
| Republic of Korea | 4.250% | 6/10/21 | KRW | 45,000,000 | 44,515 |
| Republic of Korea | 4.750% | 12/10/30 | KRW | 28,000,000 | 32,589 |
| Republic of Korea | 5.000% | 6/10/20 | KRW | 66,500,000 | 66,590 |
| Republic of Korea | 5.250% | 3/10/27 | KRW | 15,500,000 | 17,831 |
| Republic of Korea | 5.500% | 3/10/28 | KRW | 20,000,000 | 23,872 |
| Republic of Korea | 5.500% | 12/10/29 | KRW | 16,000,000 | 19,661 |
| Republic of Korea | 5.750% | 3/10/26 | KRW | 14,000,000 | 16,391 |
| 韓国合計(取得原価 \$1,266,130) | | | | | 1,266,616 |
| スペイン(5.3%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.7%) | | | | | |
| AyT Cedula Cajas Global | 3.750% | 12/14/22 | EUR | 800 | 1,034 |
| Ayt Cedula Cajas Global | 4.000% | 3/21/17 | EUR | 1,000 | 1,155 |
| AyT Cedula Cajas Global | 4.000% | 3/24/21 | EUR | 1,000 | 1,278 |
| AyT Cedula Cajas Global | 4.250% | 10/25/23 | EUR | 1,000 | 1,343 |
| AyT Cedula Cajas Global | 4.500% | 12/2/19 | EUR | 5,000 | 6,355 |
| AyT Cedula Cajas Global | 4.750% | 5/25/27 | EUR | 2,600 | 3,696 |
| AyT Cedula Cajas IX Fondo de Titulizacion | 4.000% | 3/31/20 | EUR | 7,000 | 8,776 |
| AyT Cedula Cajas VIII Fondo de Titulizacion de Activos | 4.250% | 11/18/19 | EUR | 5,000 | 6,312 |
| AyT Cedula Cajas X Fondo de Titulizacion de Activos | 3.750% | 6/30/25 | EUR | 10,000 | 13,018 |
| Banco Bilbao Vizcaya Argentaria SA | 2.250% | 6/12/24 | EUR | 3,000 | 3,624 |
| Banco Bilbao Vizcaya Argentaria SA | 3.500% | 12/5/17 | EUR | 5,000 | 5,887 |
| Banco Bilbao Vizcaya Argentaria SA | 3.500% | 10/7/20 | EUR | 1,000 | 1,263 |
| Banco Bilbao Vizcaya Argentaria SA | 3.500% | 1/24/21 | EUR | 5,000 | 6,342 |
| Banco Bilbao Vizcaya Argentaria SA | 3.625% | 1/18/17 | EUR | 3,000 | 3,441 |
| Banco Bilbao Vizcaya Argentaria SA | 3.875% | 1/30/23 | EUR | 6,000 | 8,016 |
| Banco Bilbao Vizcaya Argentaria SA | 4.000% | 2/25/25 | EUR | 2,100 | 2,888 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Banco Bilbao Vizcaya Argentaria SA | 4.750% | 2/10/16 | EUR | 6,300 | 7,016 |
| Banco de Sabadell SA | 0.875% | 11/12/21 | EUR | 10,000 | 10,990 |
| Banco de Sabadell SA | 3.375% | 1/23/18 | EUR | 5,400 | 6,345 |
| Banco Espanol de Credito SA | 3.500% | 1/18/16 | EUR | 1,100 | 1,218 |
| Banco Espanol de Credito SA | 3.750% | 6/17/16 | EUR | 6,700 | 7,535 |
| Banco Espanol de Credito SA | 4.750% | 1/24/17 | EUR | 6,300 | 7,321 |
| Banco Popular Espanol SA | 1.000% | 4/7/25 | EUR | 10,000 | 10,488 |
| Banco Popular Espanol SA | 2.125% | 10/8/19 | EUR | 4,000 | 4,668 |
| Banco Popular Espanol SA | 3.750% | 1/22/19 | EUR | 5,000 | 6,083 |
| Banco Popular Espanol SA | 4.125% | 3/30/17 | EUR | 4,500 | 5,220 |
| Banco Santander SA | 2.000% | 11/27/34 | EUR | 6,500 | 7,201 |
| Banco Santander SA | 2.875% | 1/30/18 | EUR | 12,700 | 14,811 |
| Banco Santander SA | 3.875% | 2/6/26 | EUR | 400 | 551 |
| Banco Santander SA | 4.125% | 1/9/17 | EUR | 1,000 | 1,152 |
| Banco Santander SA | 4.625% | 1/20/16 | EUR | 1,400 | 1,554 |
| Banco Santander SA | 4.625% | 5/4/27 | EUR | 1,100 | 1,627 |
| Bankia SA | 4.000% | 2/3/25 | EUR | 12,300 | 16,560 |
| Bankia SA | 4.125% | 3/24/36 | EUR | 4,700 | 6,492 |
| Bankia SA | 4.250% | 5/25/18 | EUR | 3,450 | 4,180 |
| Bankia SA | 4.500% | 4/26/22 | EUR | 4,050 | 5,452 |
| Bankia SA | 5.000% | 6/28/19 | EUR | 2,000 | 2,567 |
| Bankinter SA | 0.875% | 8/3/22 | EUR | 10,000 | 10,947 |
| Bankinter SA | 4.125% | 3/22/17 | EUR | 1,500 | 1,739 |
| CaixaBank SA | 2.625% | 3/21/24 | EUR | 5,600 | 6,916 |
| CaixaBank SA | 3.000% | 3/22/18 | EUR | 4,500 | 5,278 |
| CaixaBank SA | 3.625% | 1/18/21 | EUR | 5,000 | 6,373 |
| CaixaBank SA | 3.875% | 2/17/25 | EUR | 2,000 | 2,710 |
| CaixaBank SA | 4.625% | 6/4/19 | EUR | 10,400 | 13,190 |
| CaixaBank SA | 5.125% | 4/27/16 | EUR | 10,000 | 11,259 |
| Caja Rural de Navarra | 2.875% | 6/11/18 | EUR | 1,700 | 1,993 |
| Cajas Rurales Unidas SCC | 1.250% | 1/26/22 | EUR | 3,000 | 3,296 |
| Cajas Rurales Unidas SCC | 3.750% | 11/22/18 | EUR | 400 | 480 |
| Cedulas Grupo Banco Popular 3 | 4.250% | 4/26/17 | EUR | 2,500 | 2,910 |
| Cedulas TDA | 4.125% | 4/10/21 | EUR | 11,500 | 14,805 |
| Cedulas TDA 5 Fondo de Titulizacion de Activos | 4.125% | 11/29/19 | EUR | 10,400 | 13,067 |
| Cedulas TDA 6 Fondo de Titulizacion de Activos | 3.875% | 5/23/25 | EUR | 7,000 | 9,186 |
| Cedulas TDA 6 Fondo de Titulizacion de Activos | 4.250% | 4/10/31 | EUR | 6,000 | 8,109 |
| IM Cedulas10 | 4.500% | 2/21/22 | EUR | 1,300 | 1,726 |
| Kutxabank SA | 1.750% | 5/27/21 | EUR | 5,000 | 5,812 |
| Kutxabank SA | 3.000% | 2/1/17 | EUR | 2,500 | 2,844 |
| Santander Consumer Finance SA | 3.875% | 3/23/16 | EUR | 1,400 | 1,561 |
| | | | | | 327,660 |
| 社債 (0.4%) | | | | | |
| Abertis Infraestructuras SA | 3.750% | 6/20/23 | EUR | 3,000 | 3,769 |
| Abertis Infraestructuras SA | 4.375% | 3/30/20 | EUR | 700 | 881 |
| Abertis Infraestructuras SA | 4.750% | 10/25/19 | EUR | 3,500 | 4,424 |
| Banco Bilbao Vizcaya Argentaria SA | 0.750% | 1/20/22 | EUR | 9,000 | 9,906 |
| BBVA Senior Finance SAU | 3.750% | 1/17/18 | EUR | 3,500 | 4,133 |
| ¹ BBVA Subordinated Capital SAU | 3.500% | 4/11/24 | EUR | 3,000 | 3,428 |
| CaixaBank SA | 2.500% | 4/18/17 | EUR | 3,500 | 3,962 |
| CaixaBank SA | 3.125% | 5/14/18 | EUR | 500 | 584 |
| Canal de Isabel II Gestion SA | 1.680% | 2/26/25 | EUR | 5,000 | 5,273 |
| Criteria CaixaHolding SA | 1.625% | 4/21/22 | EUR | 3,000 | 3,155 |
| Criteria CaixaHolding SA | 2.375% | 5/9/19 | EUR | 400 | 455 |
| Enagas Financiaciones SAU | 1.250% | 2/6/25 | EUR | 5,000 | 5,247 |
| Enagas Financiaciones SAU | 2.500% | 4/11/22 | EUR | 1,900 | 2,247 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Ferrovial Emisiones SA | 2.500% | 7/15/24 | EUR | 5,000 | 5,702 |
| Ferrovial Emisiones SA | 3.375% | 6/7/21 | EUR | 700 | 850 |
| Gas Natural Capital Markets SA | 4.125% | 1/26/18 | EUR | 2,000 | 2,376 |
| Gas Natural Capital Markets SA | 4.375% | 11/2/16 | EUR | 1,000 | 1,144 |
| Gas Natural Capital Markets SA | 4.500% | 1/27/20 | EUR | 400 | 506 |
| Gas Natural Capital Markets SA | 5.375% | 5/24/19 | EUR | 2,600 | 3,326 |
| Gas Natural Capital Markets SA | 5.625% | 2/9/17 | EUR | 3,000 | 3,517 |
| Gas Natural Fenosa Finance BV | 2.875% | 3/11/24 | EUR | 4,000 | 4,785 |
| Gas Natural Fenosa Finance BV | 3.500% | 4/15/21 | EUR | 2,000 | 2,471 |
| Gas Natural Fenosa Finance BV | 3.875% | 4/11/22 | EUR | 3,800 | 4,810 |
| Iberdrola Finanzas SAU | 3.500% | 10/13/16 | EUR | 3,000 | 3,404 |
| Iberdrola Finanzas SAU | 4.125% | 3/23/20 | EUR | 1,050 | 1,319 |
| Iberdrola Finanzas SAU | 6.000% | 7/1/22 | GBP | 1,500 | 2,724 |
| Iberdrola International BV | 2.500% | 10/24/22 | EUR | 2,600 | 3,082 |
| Iberdrola International BV | 3.000% | 1/31/22 | EUR | 3,000 | 3,653 |
| Iberdrola International BV | 3.500% | 2/1/21 | EUR | 3,000 | 3,720 |
| Iberdrola International BV | 4.250% | 10/11/18 | EUR | 1,000 | 1,221 |
| Iberdrola International BV | 4.500% | 9/21/17 | EUR | 7,800 | 9,282 |
| ¹ Iberdrola International BV | 5.750% | 2/27/49 | EUR | 1,000 | 1,179 |
| Red Electrica de Espana Finance BV | 3.875% | 1/25/22 | EUR | 2,000 | 2,573 |
| Red Electrica Financiaciones SA Unipersonal | 2.125% | 7/1/23 | EUR | 6,700 | 7,816 |
| Red Electrica Financiaciones SA Unipersonal | 2.375% | 5/31/19 | EUR | 800 | 937 |
| Red Electrica Financiaciones SA Unipersonal | 4.875% | 4/29/20 | EUR | 2,100 | 2,742 |
| Repsol International Finance BV | 2.625% | 5/28/20 | EUR | 7,800 | 8,978 |
| Santander Consumer Finance SA | 0.900% | 2/18/20 | EUR | 15,000 | 16,272 |
| Santander International Debt SAU | 4.000% | 3/27/17 | EUR | 1,000 | 1,154 |
| Santander International Debt SAU | 4.000% | 1/24/20 | EUR | 5,400 | 6,712 |
| Santander International Debt SAU | 4.125% | 10/4/17 | EUR | 2,200 | 2,587 |
| Santander Issuances SAU | 2.500% | 3/18/25 | EUR | 6,000 | 6,285 |
| Telefonica Emisiones SAU | 2.736% | 5/29/19 | EUR | 6,000 | 7,018 |
| Telefonica Emisiones SAU | 2.932% | 10/17/29 | EUR | 8,500 | 9,384 |
| Telefonica Emisiones SAU | 3.661% | 9/18/17 | EUR | 600 | 698 |
| Telefonica Emisiones SAU | 3.961% | 3/26/21 | EUR | 6,000 | 7,433 |
| Telefonica Emisiones SAU | 3.987% | 1/23/23 | EUR | 4,300 | 5,360 |
| Telefonica Emisiones SAU | 4.693% | 11/11/19 | EUR | 7,400 | 9,299 |
| Telefonica Emisiones SAU | 5.289% | 12/9/22 | GBP | 1,000 | 1,692 |
| Telefonica Emisiones SAU | 5.375% | 2/2/18 | GBP | 100 | 164 |
| Telefonica Emisiones SAU | 5.445% | 10/8/29 | GBP | 5,750 | 9,869 |
| Telefonica Europe BV | 5.875% | 2/14/33 | EUR | 200 | 301 |
| | | | | | 213,809 |
| ソブリン債(4.2%) | | | | | |
| ADIF Alta Velocidad | 3.500% | 5/27/24 | EUR | 2,000 | 2,485 |
| Autonomous Community of Andalusia Spain | 4.750% | 1/24/18 | EUR | 4,000 | 4,811 |
| Autonomous Community of Andalusia Spain | 4.850% | 3/17/20 | EUR | 1,200 | 1,533 |
| Autonomous Community of Madrid Spain | 1.826% | 4/30/25 | EUR | 5,000 | 5,410 |
| Autonomous Community of Madrid Spain | 2.875% | 7/17/23 | EUR | 8,000 | 9,473 |
| Autonomous Community of Madrid Spain | 4.125% | 5/21/24 | EUR | 1,500 | 1,946 |
| Autonomous Community of Madrid Spain | 4.300% | 9/15/26 | EUR | 5,800 | 7,696 |
| Autonomous Community of Madrid Spain | 4.688% | 3/12/20 | EUR | 2,000 | 2,555 |
| Comunidad Autonoma de Aragon | 8.250% | 1/17/27 | EUR | 4,000 | 6,931 |
| ¹⁴ FADE - Fondo de Amortizacion del Deficit Electrico | 0.850% | 9/17/19 | EUR | 4,000 | 4,428 |
| ¹⁴ FADE - Fondo de Amortizacion del Deficit Electrico | 2.250% | 12/17/16 | EUR | 3,000 | 3,376 |
| ¹⁴ FADE - Fondo de Amortizacion del Deficit Electrico | 2.875% | 9/17/16 | EUR | 5,000 | 5,631 |
| ¹⁴ FADE - Fondo de Amortizacion del Deficit Electrico | 3.375% | 3/17/19 | EUR | 19,000 | 22,853 |
| ¹⁴ FADE - Fondo de Amortizacion del Deficit Electrico | 3.875% | 3/17/18 | EUR | 13,000 | 15,473 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|----|--|--------|----------|-----------|------------------|------------------|
| 14 | Electrico FADE - Fondo de Amortizacion del Deficit Electrico | 4.000% | 12/17/15 | EUR | 3,000 | 3,315 |
| 14 | FADE - Fondo de Amortizacion del Deficit Electrico | 5.900% | 3/17/21 | EUR | 2,000 | 2,756 |
| 14 | Instituto de Credito Oficial | 0.375% | 10/31/16 | EUR | 6,000 | 6,610 |
| 14 | Instituto de Credito Oficial | 4.000% | 4/30/18 | EUR | 3,000 | 3,599 |
| 14 | Instituto de Credito Oficial | 4.125% | 9/28/17 | EUR | 8,000 | 9,447 |
| 14 | Instituto de Credito Oficial | 4.500% | 3/17/16 | EUR | 3,000 | 3,353 |
| 14 | Instituto de Credito Oficial | 4.750% | 4/30/20 | EUR | 9,000 | 11,646 |
| 14 | Instituto de Credito Oficial | 5.000% | 7/5/16 | EUR | 2,000 | 2,271 |
| 14 | Instituto de Credito Oficial | 5.125% | 1/25/16 | EUR | 11,000 | 12,235 |
| 14 | Instituto de Credito Oficial | 6.000% | 3/8/21 | EUR | 5,000 | 6,943 |
| | Junta de Castilla y Leon | 4.000% | 4/30/24 | EUR | 1,900 | 2,427 |
| | Kingdom of Spain | 0.250% | 4/30/18 | EUR | 35,000 | 38,547 |
| | Kingdom of Spain | 0.500% | 10/31/17 | EUR | 20,000 | 22,174 |
| | Kingdom of Spain | 1.150% | 7/30/20 | EUR | 10,000 | 11,243 |
| | Kingdom of Spain | 1.400% | 1/31/20 | EUR | 88,000 | 100,323 |
| 3 | Kingdom of Spain | 1.600% | 4/30/25 | EUR | 90,000 | 98,853 |
| 3 | Kingdom of Spain | 1.950% | 7/30/30 | EUR | 58,000 | 61,739 |
| | Kingdom of Spain | 2.100% | 4/30/17 | EUR | 74,000 | 83,904 |
| 3 | Kingdom of Spain | 2.150% | 10/31/25 | EUR | 14,700 | 16,842 |
| | Kingdom of Spain | 2.750% | 4/30/19 | EUR | 40,000 | 47,638 |
| 3 | Kingdom of Spain | 2.750% | 10/31/24 | EUR | 100,000 | 120,646 |
| | Kingdom of Spain | 3.750% | 10/31/18 | EUR | 38,000 | 46,165 |
| 3 | Kingdom of Spain | 3.800% | 1/31/17 | EUR | 55,850 | 64,322 |
| 3 | Kingdom of Spain | 3.800% | 4/30/24 | EUR | 35,000 | 45,425 |
| 3 | Kingdom of Spain | 4.000% | 4/30/20 | EUR | 73,000 | 92,298 |
| 3 | Kingdom of Spain | 4.100% | 7/30/18 | EUR | 28,000 | 34,060 |
| 3 | Kingdom of Spain | 4.200% | 1/31/37 | EUR | 39,000 | 54,056 |
| | Kingdom of Spain | 4.250% | 10/31/16 | EUR | 20,000 | 22,926 |
| 3 | Kingdom of Spain | 4.300% | 10/31/19 | EUR | 25,000 | 31,671 |
| 3 | Kingdom of Spain | 4.400% | 10/31/23 | EUR | 33,000 | 44,458 |
| | Kingdom of Spain | 4.500% | 1/31/18 | EUR | 76,000 | 91,718 |
| 3 | Kingdom of Spain | 4.600% | 7/30/19 | EUR | 30,102 | 38,252 |
| 3 | Kingdom of Spain | 4.650% | 7/30/25 | EUR | 12,000 | 16,723 |
| 3 | Kingdom of Spain | 4.700% | 7/30/41 | EUR | 31,000 | 46,417 |
| 3 | Kingdom of Spain | 4.800% | 1/31/24 | EUR | 40,000 | 55,380 |
| 3 | Kingdom of Spain | 4.850% | 10/31/20 | EUR | 24,000 | 31,759 |
| 3 | Kingdom of Spain | 4.900% | 7/30/40 | EUR | 37,000 | 56,899 |
| 3 | Kingdom of Spain | 5.150% | 10/31/28 | EUR | 42,500 | 63,021 |
| 3 | Kingdom of Spain | 5.150% | 10/31/44 | EUR | 31,000 | 49,907 |
| 3 | Kingdom of Spain | 5.400% | 1/31/23 | EUR | 57,000 | 80,585 |
| 3 | Kingdom of Spain | 5.500% | 7/30/17 | EUR | 75,000 | 90,305 |
| 3 | Kingdom of Spain | 5.500% | 4/30/21 | EUR | 62,000 | 85,237 |
| | Kingdom of Spain | 5.750% | 7/30/32 | EUR | 25,000 | 40,537 |
| 3 | Kingdom of Spain | 5.850% | 1/31/22 | EUR | 48,000 | 68,203 |
| 3 | Kingdom of Spain | 5.900% | 7/30/26 | EUR | 40,000 | 61,436 |
| | Kingdom of Spain | 6.000% | 1/31/29 | EUR | 25,000 | 39,928 |
| | Xunta de Galicia | 4.805% | 3/26/20 | EUR | 2,000 | 2,559 |
| | | | | | 2,115,359 | |
| | スペイン合計(取得原価 \$2,784,608) | | | | | 2,656,828 |
| | 国際機関(3.2%) | | | | | |
| | ソブリン債(3.2%) | | | | | |
| | Asian Development Bank | 0.000% | 2/7/16 | CHF | 2,000 | 2,026 |
| | Asian Development Bank | 0.375% | 4/3/17 | EUR | 3,000 | 3,326 |
| | Asian Development Bank | 1.000% | 12/15/16 | GBP | 1,500 | 2,316 |
| | Asian Development Bank | 1.375% | 6/11/20 | CAD | 23,495 | 18,025 |
| | Asian Development Bank | 3.500% | 7/25/18 | AUD | 8,850 | 6,515 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|---|--|--------|----------|-----------|-----------------|--------|
| | Asian Development Bank | 5.000% | 3/9/22 | AUD | 13,000 | 10,439 |
| | Corp. Andina de Fomento | 0.500% | 2/26/26 | CHF | 3,000 | 2,944 |
| | Council Of Europe Development Bank | 1.125% | 10/22/18 | EUR | 15,000 | 17,125 |
| | Council Of Europe Development Bank | 1.750% | 12/19/16 | GBP | 1,000 | 1,556 |
| | Council Of Europe Development Bank | 1.875% | 12/22/18 | GBP | 5,000 | 7,859 |
| | Council Of Europe Development Bank | 3.000% | 7/13/20 | EUR | 6,000 | 7,519 |
| | EUROFIMA | 2.250% | 6/15/16 | CHF | 200 | 206 |
| | EUROFIMA | 3.000% | 5/22/24 | CHF | 5,000 | 6,362 |
| | EUROFIMA | 3.000% | 5/15/26 | CHF | 6,500 | 8,504 |
| | EUROFIMA | 3.375% | 12/29/20 | CHF | 4,000 | 4,847 |
| | EUROFIMA | 4.000% | 10/27/21 | EUR | 5,000 | 6,664 |
| | EUROFIMA | 4.550% | 3/30/27 | CAD | 655 | 561 |
| | EUROFIMA | 6.250% | 12/28/18 | AUD | 5,980 | 4,753 |
| | European Bank for Reconstruction & Development | 0.000% | 4/7/27 | ZAR | 10,000 | 275 |
| | European Bank for Reconstruction & Development | 1.875% | 12/17/18 | GBP | 5,000 | 7,858 |
| | European Bank for Reconstruction & Development | 5.625% | 12/7/28 | GBP | 1,000 | 2,080 |
| 5 | European Financial Stability Facility | 0.125% | 11/4/19 | EUR | 10,000 | 11,081 |
| 5 | European Financial Stability Facility | 0.250% | 10/18/17 | EUR | 20,000 | 22,178 |
| 5 | European Financial Stability Facility | 0.500% | 3/7/16 | EUR | 3,000 | 3,306 |
| 5 | European Financial Stability Facility | 0.500% | 1/20/23 | EUR | 37,000 | 41,174 |
| 5 | European Financial Stability Facility | 0.750% | 6/5/17 | EUR | 7,500 | 8,369 |
| 5 | European Financial Stability Facility | 0.875% | 4/16/18 | EUR | 30,000 | 33,860 |
| 5 | European Financial Stability Facility | 1.125% | 11/30/17 | EUR | 5,000 | 5,647 |
| 5 | European Financial Stability Facility | 1.200% | 2/17/45 | EUR | 13,000 | 12,847 |
| 5 | European Financial Stability Facility | 1.250% | 2/5/18 | EUR | 5,000 | 5,678 |
| 5 | European Financial Stability Facility | 1.250% | 1/22/19 | EUR | 23,500 | 27,020 |
| 5 | European Financial Stability Facility | 1.500% | 1/22/20 | EUR | 22,600 | 26,497 |
| 5 | European Financial Stability Facility | 1.625% | 9/15/17 | EUR | 4,500 | 5,116 |
| 5 | European Financial Stability Facility | 1.625% | 7/17/20 | EUR | 16,000 | 18,939 |
| 5 | European Financial Stability Facility | 1.750% | 10/29/20 | EUR | 23,000 | 27,457 |
| 5 | European Financial Stability Facility | 1.750% | 6/27/24 | EUR | 17,000 | 20,593 |
| 5 | European Financial Stability Facility | 1.875% | 5/23/23 | EUR | 16,000 | 19,561 |
| 5 | European Financial Stability Facility | 2.000% | 5/15/17 | EUR | 15,000 | 17,042 |
| 5 | European Financial Stability Facility | 2.125% | 2/19/24 | EUR | 6,500 | 8,096 |
| 5 | European Financial Stability Facility | 2.250% | 9/5/22 | EUR | 3,000 | 3,741 |
| 5 | European Financial Stability Facility | 2.350% | 7/29/44 | EUR | 10,600 | 13,612 |
| 5 | European Financial Stability Facility | 2.625% | 5/2/19 | EUR | 10,000 | 12,056 |
| 5 | European Financial Stability Facility | 2.750% | 7/18/16 | EUR | 10,000 | 11,221 |
| 5 | European Financial Stability Facility | 2.750% | 12/3/29 | EUR | 1,500 | 1,989 |
| 5 | European Financial Stability Facility | 3.375% | 7/5/21 | EUR | 1,675 | 2,182 |
| 5 | European Financial Stability Facility | 3.375% | 4/3/37 | EUR | 5,000 | 7,444 |
| 5 | European Financial Stability Facility | 3.875% | 3/30/32 | EUR | 5,000 | 7,595 |
| | European Investment Bank | 0.125% | 6/15/20 | EUR | 10,000 | 11,054 |
| | European Investment Bank | 0.125% | 4/15/25 | EUR | 20,000 | 20,898 |
| | European Investment Bank | 1.000% | 7/13/18 | EUR | 16,700 | 18,950 |
| | European Investment Bank | 1.000% | 3/14/31 | EUR | 18,000 | 19,237 |
| | European Investment Bank | 1.125% | 2/18/20 | CAD | 1,000 | 761 |
| | European Investment Bank | 1.250% | 8/2/19 | CHF | 3,000 | 3,256 |
| 3 | European Investment Bank | 1.250% | 11/5/20 | CAD | 5,000 | 3,816 |
| | European Investment Bank | 1.250% | 11/13/26 | EUR | 6,000 | 6,879 |
| | European Investment Bank | 1.375% | 1/15/18 | GBP | 8,100 | 12,565 |
| | European Investment Bank | 1.375% | 9/15/20 | EUR | 4,000 | 4,685 |
| | European Investment Bank | 1.375% | 9/15/21 | EUR | 24,000 | 28,244 |
| | European Investment Bank | 1.400% | 6/20/17 | JPY | 1,100,000 | 9,336 |
| | European Investment Bank | 1.500% | 2/1/19 | GBP | 5,000 | 7,758 |
| | European Investment Bank | 1.500% | 7/15/20 | EUR | 30,000 | 35,296 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|------------------------------|--------|----------|-----|-----------|-----------------|
| European Investment Bank | 1.500% | 4/15/21 | EUR | 23,000 | 27,187 |
| European Investment Bank | 1.500% | 8/2/24 | CHF | 2,000 | 2,313 |
| European Investment Bank | 1.625% | 3/15/23 | EUR | 31,000 | 37,154 |
| European Investment Bank | 1.625% | 2/4/25 | CHF | 2,500 | 2,927 |
| European Investment Bank | 1.750% | 4/21/17 | CHF | 2,000 | 2,093 |
| 3 European Investment Bank | 2.000% | 4/14/23 | EUR | 5,000 | 6,154 |
| European Investment Bank | 2.125% | 2/4/19 | CAD | 2,000 | 1,574 |
| European Investment Bank | 2.125% | 2/4/19 | CAD | 15,425 | 12,142 |
| European Investment Bank | 2.125% | 1/15/24 | EUR | 17,000 | 21,171 |
| European Investment Bank | 2.250% | 3/7/20 | GBP | 12,000 | 19,042 |
| European Investment Bank | 2.250% | 10/14/22 | EUR | 7,000 | 8,719 |
| European Investment Bank | 2.375% | 7/10/20 | CHF | 2,500 | 2,897 |
| European Investment Bank | 2.500% | 2/8/19 | CHF | 2,000 | 2,232 |
| European Investment Bank | 2.500% | 10/31/22 | GBP | 5,500 | 8,774 |
| European Investment Bank | 2.625% | 3/15/16 | EUR | 2,150 | 2,388 |
| European Investment Bank | 2.625% | 3/15/18 | EUR | 20,000 | 23,456 |
| European Investment Bank | 2.625% | 3/15/35 | EUR | 7,000 | 9,283 |
| European Investment Bank | 2.750% | 9/15/21 | EUR | 5,000 | 6,327 |
| European Investment Bank | 2.750% | 9/15/25 | EUR | 10,000 | 13,132 |
| European Investment Bank | 2.750% | 9/13/30 | EUR | 10,000 | 13,361 |
| European Investment Bank | 2.750% | 3/15/40 | EUR | 17,750 | 24,438 |
| European Investment Bank | 3.000% | 4/23/19 | SEK | 100,000 | 12,842 |
| European Investment Bank | 3.000% | 5/22/19 | NOK | 25,000 | 3,135 |
| European Investment Bank | 3.000% | 9/28/22 | EUR | 4,000 | 5,207 |
| European Investment Bank | 3.000% | 10/14/33 | EUR | 5,000 | 6,932 |
| European Investment Bank | 3.125% | 3/3/17 | EUR | 15,000 | 17,234 |
| European Investment Bank | 3.125% | 6/30/36 | CHF | 1,000 | 1,504 |
| European Investment Bank | 3.500% | 4/15/16 | EUR | 16,000 | 17,894 |
| European Investment Bank | 3.500% | 4/15/27 | EUR | 5,000 | 7,066 |
| European Investment Bank | 3.625% | 3/14/42 | EUR | 600 | 961 |
| European Investment Bank | 3.750% | 12/7/27 | GBP | 3,800 | 6,624 |
| European Investment Bank | 3.875% | 6/8/37 | GBP | 3,800 | 6,823 |
| European Investment Bank | 4.000% | 7/12/16 | SEK | 25,000 | 3,008 |
| European Investment Bank | 4.000% | 4/15/30 | EUR | 7,000 | 10,631 |
| European Investment Bank | 4.000% | 10/15/37 | EUR | 5,000 | 8,158 |
| European Investment Bank | 4.125% | 4/15/24 | EUR | 10,000 | 14,297 |
| European Investment Bank | 4.250% | 5/19/17 | NOK | 20,000 | 2,470 |
| European Investment Bank | 4.250% | 4/15/19 | EUR | 1,300 | 1,645 |
| European Investment Bank | 4.500% | 10/15/25 | EUR | 15,000 | 22,512 |
| European Investment Bank | 4.500% | 3/7/44 | GBP | 2,500 | 4,956 |
| European Investment Bank | 4.600% | 1/30/37 | CAD | 208 | 185 |
| European Investment Bank | 4.625% | 4/15/20 | EUR | 20,000 | 26,542 |
| European Investment Bank | 4.625% | 10/12/54 | GBP | 1,700 | 3,700 |
| European Investment Bank | 4.750% | 10/15/17 | EUR | 21,800 | 26,307 |
| European Investment Bank | 4.750% | 10/15/18 | GBP | 10,000 | 16,979 |
| European Investment Bank | 5.000% | 12/1/20 | SEK | 25,000 | 3,578 |
| European Investment Bank | 5.000% | 4/15/39 | GBP | 2,000 | 4,190 |
| European Investment Bank | 6.000% | 10/21/19 | ZAR | 50,000 | 3,389 |
| European Investment Bank | 6.000% | 8/6/20 | AUD | 17,500 | 14,328 |
| European Investment Bank | 6.000% | 12/7/28 | GBP | 14,000 | 29,956 |
| European Investment Bank | 6.250% | 6/8/21 | AUD | 5,000 | 4,201 |
| European Investment Bank | 6.500% | 8/7/19 | AUD | 8,000 | 6,515 |
| European Investment Bank | 7.500% | 1/30/19 | ZAR | 25,000 | 1,791 |
| European Stability Mechanism | 0.875% | 10/15/19 | EUR | 56,000 | 63,797 |
| European Stability Mechanism | 1.250% | 10/15/18 | EUR | 15,000 | 17,166 |
| European Stability Mechanism | 1.375% | 3/4/21 | EUR | 14,500 | 16,974 |
| European Stability Mechanism | 2.125% | 11/20/23 | EUR | 3,000 | 3,718 |
| European Union | 1.375% | 10/4/29 | EUR | 6,000 | 6,820 |
| European Union | 2.375% | 10/4/18 | EUR | 5,000 | 5,907 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|------------------|
| European Union | 2.500% | 11/4/27 | EUR | 9,000 | 11,651 |
| European Union | 2.750% | 9/21/21 | EUR | 5,000 | 6,322 |
| European Union | 2.750% | 4/4/22 | EUR | 20,600 | 26,260 |
| European Union | 2.875% | 4/4/28 | EUR | 5,000 | 6,710 |
| European Union | 3.000% | 9/4/26 | EUR | 7,000 | 9,428 |
| European Union | 3.250% | 4/4/18 | EUR | 11,000 | 13,102 |
| European Union | 3.375% | 4/4/32 | EUR | 11,000 | 15,840 |
| European Union | 3.500% | 6/4/21 | EUR | 21,000 | 27,402 |
| European Union | 3.625% | 4/6/16 | EUR | 3,000 | 3,353 |
| European Union | 3.750% | 4/4/42 | EUR | 7,000 | 11,397 |
| Inter-American Development Bank | 1.875% | 3/20/20 | CAD | 6,250 | 4,894 |
| Inter-American Development Bank | 3.250% | 2/7/20 | AUD | 9,000 | 6,617 |
| Inter-American Development Bank | 3.750% | 7/25/22 | AUD | 2,000 | 1,505 |
| Inter-American Development Bank | 6.000% | 2/26/21 | AUD | 13,000 | 10,821 |
| International Bank for Reconstruction & Development | 0.250% | 3/20/17 | EUR | 5,000 | 5,532 |
| International Bank for Reconstruction & Development | 0.375% | 12/15/16 | EUR | 500 | 553 |
| International Bank for Reconstruction & Development | 0.500% | 4/16/30 | EUR | 400 | 403 |
| International Bank for Reconstruction & Development | 1.000% | 12/28/16 | GBP | 1,000 | 1,544 |
| International Bank for Reconstruction & Development | 1.125% | 3/11/20 | CAD | 2,450 | 1,862 |
| International Bank for Reconstruction & Development | 1.250% | 10/2/17 | GBP | 5,000 | 7,757 |
| International Bank for Reconstruction & Development | 1.875% | 5/30/19 | CAD | 7,900 | 6,191 |
| International Bank for Reconstruction & Development | 2.500% | 3/12/20 | AUD | 20,000 | 14,253 |
| International Bank for Reconstruction & Development | 3.500% | 1/24/18 | AUD | 8,128 | 5,964 |
| International Bank for Reconstruction & Development | 3.750% | 2/10/20 | NZD | 5,000 | 3,453 |
| International Bank for Reconstruction & Development | 3.875% | 5/20/19 | EUR | 6,000 | 7,527 |
| International Bank for Reconstruction & Development | 4.625% | 10/6/21 | NZD | 5,804 | 4,172 |
| International Bank for Reconstruction & Development | 4.875% | 12/7/28 | GBP | 400 | 798 |
| International Bank for Reconstruction & Development | 5.400% | 6/7/21 | GBP | 200 | 371 |
| International Bank for Reconstruction & Development | 5.750% | 10/21/19 | AUD | 7,000 | 5,615 |
| International Bank for Reconstruction & Development | 5.750% | 10/1/20 | AUD | 9,000 | 7,366 |
| International Bank for Reconstruction & Development | 5.750% | 6/7/32 | GBP | 1,000 | 2,216 |
| International Finance Corp. | 3.500% | 6/6/18 | AUD | 5,000 | 3,680 |
| Nordic Investment Bank | 2.125% | 8/9/17 | NOK | 10,000 | 1,197 |
| Nordic Investment Bank | 4.125% | 3/19/20 | NZD | 16,495 | 11,555 |
| Nordic Investment Bank | 5.000% | 4/19/22 | AUD | 6,000 | 4,805 |
| 国際機関合計(取得原価 \$1,699,340) | | | | | 1,587,618 |
| スウェーデン(1.4%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.6%) | | | | | |
| Lansforsakringar Hypotek AB | 1.125% | 5/7/20 | EUR | 5,000 | 5,700 |
| Lansforsakringar Hypotek AB | 2.500% | 6/19/19 | SEK | 50,000 | 6,249 |
| Lansforsakringar Hypotek AB | 3.250% | 9/16/20 | SEK | 100,000 | 12,926 |
| Lansforsakringar Hypotek AB | 4.000% | 3/15/16 | SEK | 40,000 | 4,756 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Nordea Hypotek AB | 1.000% | 4/8/22 | SEK | 200,000 | 22,688 |
| Nordea Hypotek AB | 2.000% | 6/20/18 | SEK | 140,000 | 17,129 |
| Nordea Hypotek AB | 2.250% | 6/19/19 | SEK | 50,000 | 6,200 |
| Nordea Hypotek AB | 3.000% | 6/21/17 | SEK | 101,000 | 12,415 |
| Nordea Hypotek AB | 3.250% | 6/17/20 | SEK | 50,000 | 6,469 |
| Skandinaviska Enskilda Banken AB | 1.500% | 2/25/20 | EUR | 5,000 | 5,789 |
| Skandinaviska Enskilda Banken AB | 1.625% | 11/4/20 | EUR | 5,000 | 5,841 |
| Skandinaviska Enskilda Banken AB | 3.000% | 6/21/17 | SEK | 150,000 | 18,604 |
| Skandinaviska Enskilda Banken AB | 3.000% | 6/20/18 | SEK | 125,000 | 15,677 |
| Skandinaviska Enskilda Banken AB | 3.000% | 6/19/19 | SEK | 50,000 | 6,356 |
| Skandinaviska Enskilda Banken AB | 4.250% | 6/15/16 | SEK | 50,000 | 5,992 |
| Stadshypotek AB | 0.625% | 11/10/21 | EUR | 15,000 | 16,605 |
| Stadshypotek AB | 1.000% | 6/19/18 | EUR | 5,000 | 5,638 |
| Stadshypotek AB | 1.000% | 4/1/19 | EUR | 5,000 | 5,661 |
| Stadshypotek AB | 3.000% | 3/21/18 | SEK | 65,000 | 8,123 |
| Stadshypotek AB | 3.000% | 12/19/18 | SEK | 117,000 | 14,812 |
| Stadshypotek AB | 4.250% | 6/17/20 | SEK | 50,000 | 6,764 |
| Stadshypotek AB | 6.000% | 9/21/16 | SEK | 50,000 | 6,173 |
| Sveriges Sakerstallda Obligationer AB | 0.625% | 10/7/21 | EUR | 2,900 | 3,202 |
| Sveriges Sakerstallda Obligationer AB | 2.000% | 6/17/20 | SEK | 50,000 | 6,120 |
| Sveriges Sakerstallda Obligationer AB | 3.250% | 3/30/17 | EUR | 1,200 | 1,380 |
| Sveriges Sakerstallda Obligationer AB | 3.375% | 4/20/16 | EUR | 3,000 | 3,351 |
| Sveriges Sakerstallda Obligationer AB | 4.000% | 9/21/16 | SEK | 40,000 | 4,856 |
| Sveriges Sakerstallda Obligationer AB | 4.000% | 12/19/18 | SEK | 20,000 | 2,599 |
| Swedbank Hypotek AB | 0.375% | 3/11/22 | EUR | 5,000 | 5,433 |
| Swedbank Hypotek AB | 1.125% | 5/7/20 | EUR | 5,000 | 5,700 |
| Swedbank Hypotek AB | 3.625% | 10/5/16 | EUR | 3,500 | 3,979 |
| Swedbank Hypotek AB | 3.750% | 6/15/16 | SEK | 75,000 | 8,984 |
| Swedbank Hypotek AB | 3.750% | 3/15/17 | SEK | 175,000 | 21,526 |
| Swedbank Hypotek AB | 3.750% | 12/20/17 | SEK | 40,000 | 5,046 |
| Swedbank Hypotek AB | 3.750% | 9/19/18 | SEK | 150,000 | 19,347 |
| Swedbank Hypotek AB | 5.700% | 5/12/20 | SEK | 100,000 | 14,348 |
| | | | | | 322,438 |
| 社債 (0.3%) | | | | | |
| Alfa Laval Treasury International AB | 1.375% | 9/12/22 | EUR | 400 | 439 |
| Atlas Copco AB | 2.500% | 2/28/23 | EUR | 1,500 | 1,807 |
| Investor AB | 4.500% | 5/12/23 | EUR | 2,000 | 2,724 |
| Molnlycke Holding AB | 1.500% | 2/28/22 | EUR | 5,000 | 5,541 |
| Nordea Bank AB | 0.875% | 9/25/18 | CHF | 1,000 | 1,041 |
| Nordea Bank AB | 1.375% | 4/12/18 | EUR | 10,000 | 11,267 |
| Nordea Bank AB | 2.125% | 11/13/19 | GBP | 200 | 310 |
| Nordea Bank AB | 3.250% | 7/5/22 | EUR | 5,400 | 6,796 |
| Nordea Bank AB | 3.625% | 2/11/16 | EUR | 5,000 | 5,552 |
| Nordea Bank AB | 3.750% | 2/24/17 | EUR | 2,000 | 2,302 |
| Nordea Bank AB | 4.000% | 6/29/20 | EUR | 8,743 | 11,075 |
| Nordea Bank AB | 4.000% | 3/29/21 | EUR | 1,000 | 1,237 |
| Nordea Bank AB | 4.500% | 3/26/20 | EUR | 2,000 | 2,500 |
| ¹ Nordea Bank AB | 4.625% | 2/15/22 | EUR | 500 | 576 |
| Securitas AB | 2.625% | 2/22/21 | EUR | 3,000 | 3,527 |
| Skandinaviska Enskilda Banken AB | 1.875% | 11/14/19 | EUR | 2,620 | 3,026 |
| Skandinaviska Enskilda Banken AB | 2.000% | 3/18/19 | EUR | 500 | 577 |
| Skandinaviska Enskilda Banken AB | 2.000% | 2/19/21 | EUR | 5,000 | 5,814 |
| ¹ Skandinaviska Enskilda Banken AB | 2.500% | 5/28/26 | EUR | 3,900 | 4,402 |
| Skandinaviska Enskilda Banken AB | 3.875% | 4/12/17 | EUR | 600 | 695 |
| ¹ Skandinaviska Enskilda Banken AB | 4.000% | 9/12/22 | EUR | 3,500 | 4,070 |
| Svenska Cellulosa AB | 2.500% | 6/9/23 | EUR | 700 | 832 |
| Svenska Handelsbanken AB | 2.250% | 6/14/18 | EUR | 2,500 | 2,886 |
| Svenska Handelsbanken AB | 2.250% | 8/27/20 | EUR | 5,000 | 5,897 |
| ¹ Svenska Handelsbanken AB | 2.656% | 1/15/24 | EUR | 6,000 | 6,862 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---------------------------------|--------|----------|-----|-----------|-----------------|
| Svenska Handelsbanken AB | 3.625% | 2/16/16 | EUR | 10,000 | 11,110 |
| Svenska Handelsbanken AB | 3.750% | 2/24/17 | EUR | 2,500 | 2,878 |
| Svenska Handelsbanken AB | 4.000% | 1/18/19 | GBP | 1,750 | 2,870 |
| Svenska Handelsbanken AB | 4.375% | 10/20/21 | EUR | 1,280 | 1,683 |
| Swedbank AB | 1.500% | 3/18/19 | EUR | 5,000 | 5,675 |
| Swedbank AB | 2.375% | 4/4/16 | EUR | 2,000 | 2,220 |
| Swedish Match AB | 3.875% | 11/24/17 | EUR | 500 | 588 |
| Telefonaktiebolaget LM Ericsson | 5.375% | 6/27/17 | EUR | 1,200 | 1,430 |
| TeliaSonera AB | 1.375% | 2/18/19 | EUR | 1,000 | 1,126 |
| TeliaSonera AB | 3.500% | 9/5/33 | EUR | 3,000 | 3,674 |
| TeliaSonera AB | 3.875% | 10/1/25 | EUR | 2,000 | 2,596 |
| TeliaSonera AB | 4.000% | 3/22/22 | EUR | 350 | 446 |
| TeliaSonera AB | 4.750% | 3/7/17 | EUR | 6,000 | 6,984 |
| TeliaSonera AB | 4.750% | 11/16/21 | EUR | 3,000 | 3,962 |
| Volvo Treasury AB | 2.375% | 11/26/19 | EUR | 300 | 349 |
| Volvo Treasury AB | 5.000% | 5/31/17 | EUR | 600 | 706 |
| | | | | | 140,052 |

ソブリン債(0.5%)

| | | | | | |
|--------------------------------|--------|----------|-----|---------|----------------|
| ³ Kingdom of Sweden | 0.050% | 2/12/20 | EUR | 1,200 | 1,322 |
| Kingdom of Sweden | 0.250% | 11/27/16 | EUR | 4,000 | 4,418 |
| Kingdom of Sweden | 0.750% | 5/2/19 | EUR | 5,000 | 5,659 |
| Kingdom of Sweden | 0.875% | 1/31/18 | EUR | 8,000 | 9,009 |
| Kingdom of Sweden | 1.000% | 11/12/26 | SEK | 70,000 | 8,299 |
| Kingdom of Sweden | 1.500% | 11/13/23 | SEK | 133,200 | 16,885 |
| Kingdom of Sweden | 2.250% | 6/1/32 | SEK | 60,000 | 7,926 |
| Kingdom of Sweden | 2.500% | 5/12/25 | SEK | 127,000 | 17,449 |
| Kingdom of Sweden | 3.500% | 6/1/22 | SEK | 185,000 | 26,250 |
| Kingdom of Sweden | 3.750% | 8/12/17 | SEK | 70,000 | 8,809 |
| Kingdom of Sweden | 4.250% | 3/12/19 | SEK | 247,000 | 33,348 |
| Kingdom of Sweden | 5.000% | 12/1/20 | SEK | 214,000 | 31,404 |
| Kommuninvest I Sverige AB | 2.250% | 3/12/19 | SEK | 100,000 | 12,421 |
| Kommuninvest I Sverige AB | 2.500% | 12/1/20 | SEK | 25,000 | 3,168 |
| Kommuninvest I Sverige AB | 4.000% | 8/12/17 | SEK | 35,000 | 4,383 |
| SBAB Bank AB | 1.375% | 5/2/18 | EUR | 3,600 | 4,046 |
| SBAB Bank AB | 2.375% | 9/4/20 | EUR | 4,000 | 4,677 |
| Stockholms Lans Landsting | 0.750% | 2/26/25 | EUR | 5,000 | 5,470 |
| Svensk Exportkredit AB | 1.125% | 12/15/16 | GBP | 500 | 772 |
| Svensk Exportkredit AB | 1.125% | 11/20/18 | EUR | 5,000 | 5,694 |
| Svensk Exportkredit AB | 1.875% | 12/21/18 | GBP | 2,000 | 3,140 |
| Sweden Government Bond | 3.500% | 3/30/39 | SEK | 90,000 | 14,079 |
| Vattenfall AB | 6.125% | 12/16/19 | GBP | 3,000 | 5,301 |
| Vattenfall AB | 6.250% | 3/17/21 | EUR | 2,000 | 2,743 |
| Vattenfall AB | 6.750% | 1/31/19 | EUR | 1,000 | 1,305 |
| Vattenfall AB | 6.875% | 4/15/39 | GBP | 1,500 | 3,043 |
| | | | | | 241,020 |

スウェーデン合計(取得原価 \$780,126)

703,510

スイス(1.4%)

アセット・バック証券/コマーシャル・モーゲージ担保証券(0.5%)

| | | | | | |
|---|--------|----------|-----|--------|--------|
| Credit Suisse AG | 1.000% | 3/12/19 | EUR | 7,000 | 7,898 |
| Credit Suisse AG | 1.750% | 1/15/21 | EUR | 7,000 | 8,202 |
| Credit Suisse AG | 2.125% | 1/18/17 | EUR | 3,000 | 3,383 |
| Credit Suisse AG | 2.625% | 12/1/15 | EUR | 5,000 | 5,509 |
| Credit Suisse AG | 2.875% | 10/18/18 | EUR | 500 | 594 |
| Pfandbriefbank der schweizerischen Hypothekarinstitute AG | 0.500% | 1/19/18 | CHF | 10,000 | 10,324 |
| Pfandbriefbank der schweizerischen Hypothekarinstitute AG | 0.875% | 8/13/19 | CHF | 20,000 | 21,242 |
| Pfandbriefbank der schweizerischen Hypothekarinstitute AG | 1.000% | 8/13/21 | CHF | 19,000 | 20,639 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 1.000% | 5/21/24 | CHF | 5,000 | 5,483 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 1.500% | 8/2/33 | CHF | 10,000 | 11,579 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 1.625% | 3/15/22 | CHF | 2,000 | 2,264 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 1.625% | 7/3/30 | CHF | 2,000 | 2,344 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 2.250% | 2/25/20 | CHF | 3,000 | 3,385 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 2.375% | 1/27/21 | CHF | 5,000 | 5,775 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 2.500% | 3/30/26 | CHF | 1,000 | 1,253 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 2.500% | 2/16/27 | CHF | 2,000 | 2,529 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 2.750% | 12/15/26 | CHF | 3,000 | 3,871 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 2.875% | 2/14/22 | CHF | 3,000 | 3,633 |
| Pfandbriefbank der schweizerischen Hypothekarinststitute AG | 3.000% | 6/27/17 | CHF | 1,000 | 1,069 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 0.875% | 5/7/35 | CHF | 2,000 | 2,069 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 1.250% | 9/29/23 | CHF | 3,000 | 3,346 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 1.375% | 10/18/17 | CHF | 7,600 | 7,960 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 1.375% | 2/14/24 | CHF | 3,000 | 3,382 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 1.875% | 9/15/31 | CHF | 3,000 | 3,638 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 2.250% | 8/13/32 | CHF | 3,000 | 3,833 |
| Pfandbriefbank schweizerischer Hypothekarinststitute AG | 2.375% | 1/25/24 | CHF | 3,500 | 4,237 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 0.500% | 7/28/25 | CHF | 5,000 | 5,225 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 0.500% | 4/30/30 | CHF | 5,000 | 5,057 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 0.750% | 4/15/24 | CHF | 1,000 | 1,074 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 0.750% | 9/23/24 | CHF | 2,200 | 2,361 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 0.875% | 12/3/18 | CHF | 800 | 844 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 0.875% | 4/16/21 | CHF | 2,000 | 2,148 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.000% | 2/17/21 | CHF | 2,000 | 2,159 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.000% | 9/9/22 | CHF | 8,500 | 9,241 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.000% | 9/22/28 | CHF | 5,000 | 5,449 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.125% | 4/28/23 | CHF | 6,675 | 7,360 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.250% | 2/3/22 | CHF | 4,000 | 4,414 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.375% | 3/19/27 | CHF | 3,000 | 3,403 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.375% | 11/5/27 | CHF | 3,000 | 3,406 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.500% | 9/3/20 | CHF | 4,000 | 4,433 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.500% | 5/21/29 | CHF | 1,000 | 1,154 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 1.750% | 4/12/17 | CHF | 1,000 | 1,045 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 2.000% | 10/30/25 | CHF | 3,000 | 3,590 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 2.250% | 6/16/23 | CHF | 10,500 | 12,474 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 2.750% | 10/2/18 | CHF | 3,000 | 3,319 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 3.250% | 9/10/19 | CHF | 5,000 | 5,780 |
| Pfandbriefzentrale der schweizerischen Kantonalbanken AG | 3.500% | 6/21/18 | CHF | 2,500 | 2,799 |
| UBS AG | 1.375% | 4/16/21 | EUR | 5,000 | 5,757 |
| UBS AG | 2.250% | 1/10/17 | EUR | 6,000 | 6,772 |
| | | | | | 248,705 |
| 社債 (0.4%) | | | | | |
| ABB Finance BV | 2.625% | 3/26/19 | EUR | 2,700 | 3,175 |
| ABB Ltd. | 2.250% | 10/11/21 | CHF | 2,000 | 2,284 |
| Adecco International Financial Services BV | 2.750% | 11/15/19 | EUR | 400 | 471 |
| Adecco International Financial Services BV | 4.750% | 4/13/18 | EUR | 2,950 | 3,565 |
| ¹ Aquarius and Investments plc for Zurich Insurance Co. Ltd. | 4.250% | 10/2/43 | EUR | 1,310 | 1,578 |
| ¹ Cloverie plc for Swiss Reinsurance Co. Ltd. | 6.625% | 9/1/42 | EUR | 3,000 | 4,147 |
| Cloverie plc for Zurich Insurance Co. Ltd. | 1.750% | 9/16/24 | EUR | 5,400 | 5,965 |
| Coca-Cola HBC Finance BV | 2.375% | 6/18/20 | EUR | 500 | 580 |
| Credit Suisse AG | 0.500% | 3/29/18 | EUR | 10,000 | 11,025 |
| Credit Suisse AG | 0.750% | 7/11/19 | CHF | 5,000 | 5,245 |
| Credit Suisse AG | 1.375% | 11/29/19 | EUR | 10,000 | 11,308 |
| Credit Suisse AG | 1.375% | 1/31/22 | EUR | 3,000 | 3,361 |
| Credit Suisse AG | 3.500% | 4/29/20 | AUD | 9,000 | 6,398 |
| Credit Suisse AG | 3.875% | 1/25/17 | EUR | 4,000 | 4,593 |
| Credit Suisse AG | 4.750% | 8/5/19 | EUR | 6,000 | 7,609 |
| Flughafen Zuerich AG | 1.500% | 4/17/23 | CHF | 3,000 | 3,340 |
| Glencore Canada Financial Corp. | 7.375% | 5/27/20 | GBP | 850 | 1,232 |
| Glencore Finance Canada Ltd. | 5.250% | 6/13/17 | EUR | 2,250 | 2,429 |
| Glencore Finance Dubai Ltd. | 2.625% | 11/19/18 | EUR | 2,500 | 2,406 |
| Glencore Finance Europe SA | 1.625% | 1/18/22 | EUR | 500 | 412 |
| Glencore Finance Europe SA | 1.750% | 3/17/25 | EUR | 11,500 | 8,899 |
| Glencore Finance Europe SA | 2.625% | 12/3/18 | CHF | 3,000 | 2,914 |
| Glencore Finance Europe SA | 4.625% | 4/3/18 | EUR | 3,300 | 3,394 |
| Glencore Finance Europe SA | 6.000% | 4/3/22 | GBP | 3,000 | 4,146 |
| Glencore Finance Europe SA | 6.500% | 2/27/19 | GBP | 300 | 436 |
| Holcim Finance Luxembourg SA | 3.000% | 1/22/24 | EUR | 1,000 | 1,213 |
| Holcim GB Finance Ltd. | 8.750% | 4/24/17 | GBP | 550 | 930 |
| Holcim Overseas Finance Ltd. | 3.375% | 6/10/21 | CHF | 2,000 | 2,368 |
| LGT Bank AG | 1.500% | 5/10/21 | CHF | 1,000 | 1,096 |
| Nestle Finance International Ltd. | 0.750% | 10/17/16 | EUR | 2,000 | 2,213 |
| Nestle Finance International Ltd. | 1.750% | 9/12/22 | EUR | 1,100 | 1,293 |
| Nestle Finance International Ltd. | 2.250% | 11/30/23 | GBP | 900 | 1,382 |
| Novartis AG | 0.625% | 11/13/29 | CHF | 2,750 | 2,796 |
| Novartis Finance SA | 1.625% | 11/9/26 | EUR | 5,000 | 5,661 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Proximus SA | 3.000% | 11/22/22 | CHF | 3,000 | 3,530 |
| Roche Finance Europe BV | 0.875% | 2/25/25 | EUR | 500 | 539 |
| Roche Finance Europe BV | 2.000% | 6/25/18 | EUR | 3,000 | 3,466 |
| Roche Finance Europe BV | 5.375% | 8/29/23 | GBP | 1,000 | 1,866 |
| Roche Holdings Inc. | 6.500% | 3/4/21 | EUR | 7,595 | 10,934 |
| Roche Kapitalmarkt AG | 4.500% | 3/23/17 | CHF | 5,000 | 5,410 |
| Swiss Reinsurance Co. Ltd. | 2.125% | 9/22/17 | CHF | 2,000 | 2,113 |
| ¹ Swiss Reinsurance Co. via ELM BV | 2.600% | 12/29/49 | EUR | 2,000 | 2,009 |
| ¹ Swiss Reinsurance Co. via ELM BV | 6.302% | 3/29/49 | GBP | 2,950 | 4,818 |
| Syngenta Finance NV | 1.875% | 11/2/21 | EUR | 5,800 | 6,717 |
| UBS AG | 1.125% | 6/30/20 | EUR | 5,000 | 5,606 |
| UBS AG | 1.250% | 9/3/21 | EUR | 6,700 | 7,528 |
| UBS AG | 3.125% | 1/18/16 | EUR | 5,000 | 5,534 |
| UBS AG | 6.625% | 4/11/18 | GBP | 1,250 | 2,142 |
| Willow No.2 Ireland plc for Zurich Insurance Co. Ltd. | 3.375% | 6/27/22 | EUR | 1,000 | 1,235 |
| ¹ Zurich Insurance Co. Ltd. | 4.625% | 5/29/49 | CHF | 3,000 | 3,207 |
| | | | | | 186,518 |

ソブリン債(0.5%)

| | | | | | |
|---------------------------------|--------|----------|-----|--------|----------------|
| Canton of Basel-City | 1.875% | 5/31/19 | CHF | 3,300 | 3,625 |
| Canton of Basel-City | 3.250% | 1/31/20 | CHF | 3,000 | 3,493 |
| Canton of Geneva Switzerland | 1.500% | 3/5/32 | CHF | 1,600 | 1,842 |
| Canton of Geneva Switzerland | 1.625% | 7/30/29 | CHF | 3,550 | 4,149 |
| Canton of Geneva Switzerland | 2.125% | 6/15/20 | CHF | 5,000 | 5,676 |
| Canton of Geneva Switzerland | 2.250% | 2/22/21 | CHF | 2,000 | 2,333 |
| Canton of Zurich | 0.500% | 12/3/20 | CHF | 4,595 | 4,871 |
| Canton of Zurich | 2.375% | 2/3/16 | CHF | 1,000 | 1,019 |
| Swiss Confederation | 1.250% | 6/11/24 | CHF | 5,200 | 6,031 |
| Swiss Confederation | 1.250% | 5/28/26 | CHF | 5,800 | 6,781 |
| Swiss Confederation | 1.250% | 6/27/37 | CHF | 15,200 | 18,262 |
| Swiss Confederation | 1.500% | 7/24/25 | CHF | 12,450 | 14,810 |
| Swiss Confederation | 1.500% | 4/30/42 | CHF | 18,800 | 23,880 |
| Swiss Confederation | 2.000% | 10/12/16 | CHF | 15,100 | 15,691 |
| Swiss Confederation | 2.000% | 4/28/21 | CHF | 13,200 | 15,404 |
| Swiss Confederation | 2.000% | 5/25/22 | CHF | 14,000 | 16,665 |
| Swiss Confederation | 2.000% | 6/25/64 | CHF | 4,800 | 7,242 |
| Swiss Confederation | 2.250% | 7/6/20 | CHF | 9,500 | 11,025 |
| Swiss Confederation | 2.250% | 6/22/31 | CHF | 12,500 | 16,818 |
| Swiss Confederation | 2.500% | 3/8/36 | CHF | 4,000 | 5,790 |
| Swiss Confederation | 3.000% | 5/12/19 | CHF | 8,000 | 9,234 |
| Swiss Confederation | 3.250% | 6/27/27 | CHF | 14,000 | 19,792 |
| Swiss Confederation | 3.500% | 4/8/33 | CHF | 5,600 | 8,873 |
| Swiss Confederation | 4.000% | 2/11/23 | CHF | 2,180 | 2,954 |
| Swiss Confederation | 4.000% | 1/6/49 | CHF | 2,000 | 4,072 |
| Swiss Confederation | 4.250% | 6/5/17 | CHF | 15,000 | 16,432 |
| Swisscom AG | 1.750% | 7/10/24 | CHF | 2,000 | 2,310 |
| Swisscom AG | 2.625% | 8/31/22 | CHF | 1,000 | 1,170 |
| Swisscom AG via Lunar Funding V | 1.875% | 9/8/21 | EUR | 2,000 | 2,312 |
| Zuercher Kantonalbank | 2.125% | 2/5/18 | CHF | 3,500 | 3,736 |
| | | | | | 256,292 |

スイス合計(取得原価 \$715,669)

691,515

タイ(0.5%)

ソブリン債(0.5%)

| | | | | | |
|---------------------|--------|----------|-----|-----------|--------|
| Kingdom of Thailand | 3.250% | 6/16/17 | THB | 500,000 | 14,449 |
| Kingdom of Thailand | 3.580% | 12/17/27 | THB | 1,077,000 | 32,661 |
| Kingdom of Thailand | 3.625% | 6/16/23 | THB | 600,000 | 18,042 |
| Kingdom of Thailand | 3.650% | 12/17/21 | THB | 1,200,000 | 35,944 |
| Kingdom of Thailand | 3.775% | 6/25/32 | THB | 100,000 | 3,013 |
| Kingdom of Thailand | 3.800% | 6/14/41 | THB | 150,000 | 4,358 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|---------|----------|-----|-----------|-----------------|
| Kingdom of Thailand | 3.850% | 12/12/25 | THB | 650,000 | 20,192 |
| Kingdom of Thailand | 3.875% | 6/13/19 | THB | 2,200,000 | 66,153 |
| Kingdom of Thailand | 4.675% | 6/29/44 | THB | 485,000 | 16,106 |
| Kingdom of Thailand | 4.875% | 6/22/29 | THB | 940,000 | 32,379 |
| タイ合計(取得原価 \$258,309) | | | | | 243,297 |
| トルコ(0.3%) | | | | | |
| ソブリン債(0.3%) | | | | | |
| Republic of Turkey | 4.125% | 4/11/23 | EUR | 1,400 | 1,628 |
| Republic of Turkey | 4.350% | 11/12/21 | EUR | 5,600 | 6,628 |
| Republic of Turkey | 5.000% | 3/1/16 | EUR | 1,000 | 1,114 |
| Republic of Turkey | 5.125% | 5/18/20 | EUR | 3,000 | 3,681 |
| Republic of Turkey | 6.300% | 2/14/18 | TRY | 30,000 | 9,519 |
| Republic of Turkey | 7.100% | 3/8/23 | TRY | 65,000 | 19,265 |
| Republic of Turkey | 7.400% | 2/5/20 | TRY | 40,000 | 12,622 |
| Republic of Turkey | 8.000% | 3/12/25 | TRY | 30,000 | 9,296 |
| Republic of Turkey | 8.200% | 11/16/16 | TRY | 10,000 | 3,365 |
| Republic of Turkey | 8.300% | 6/20/18 | TRY | 20,000 | 6,594 |
| Republic of Turkey | 8.500% | 7/10/19 | TRY | 50,000 | 16,443 |
| Republic of Turkey | 8.500% | 9/14/22 | TRY | 30,000 | 9,625 |
| Republic of Turkey | 8.800% | 11/14/18 | TRY | 40,000 | 13,314 |
| Republic of Turkey | 8.800% | 9/27/23 | TRY | 25,000 | 8,132 |
| Republic of Turkey | 9.000% | 7/24/24 | TRY | 25,000 | 8,237 |
| Republic of Turkey | 9.500% | 1/12/22 | TRY | 10,000 | 3,379 |
| Republic of Turkey | 10.400% | 3/27/19 | TRY | 20,000 | 6,955 |
| Republic of Turkey | 10.400% | 3/20/24 | TRY | 25,000 | 8,941 |
| Republic of Turkey | 10.500% | 1/15/20 | TRY | 20,000 | 7,034 |
| トルコ合計(取得原価 \$193,451) | | | | | 155,772 |
| アラブ首長国連邦(0.0%) | | | | | |
| ソブリン債(0.0%) | | | | | |
| Emirates Telecommunications Corp. | 1.750% | 6/18/21 | EUR | 2,000 | 2,241 |
| Emirates Telecommunications Corp. | 2.750% | 6/18/26 | EUR | 3,000 | 3,528 |
| IPIC GMTN Ltd. | 3.625% | 5/30/23 | EUR | 3,000 | 3,719 |
| IPIC GMTN Ltd. | 5.875% | 3/14/21 | EUR | 3,000 | 4,053 |
| IPIC GMTN Ltd. | 6.875% | 3/14/26 | GBP | 640 | 1,228 |
| アラブ首長国連邦合計(取得原価 \$15,823) | | | | | 14,769 |
| 英国(8.9%) | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.6%) | | | | | |
| AA Bond Co. Ltd. | 3.781% | 7/31/19 | GBP | 2,500 | 3,929 |
| AA Bond Co. Ltd. | 4.249% | 7/31/20 | GBP | 1,000 | 1,592 |
| AA Bond Co. Ltd. | 4.720% | 7/31/18 | GBP | 200 | 323 |
| AA Bond Co. Ltd. | 6.269% | 7/31/25 | GBP | 2,000 | 3,630 |
| Abbey National Treasury Services plc | 1.250% | 9/18/24 | EUR | 1,000 | 1,129 |
| Abbey National Treasury Services plc | 1.625% | 11/26/20 | EUR | 18,000 | 21,008 |
| Abbey National Treasury Services plc | 3.625% | 9/8/16 | EUR | 11,100 | 12,580 |
| Abbey National Treasury Services plc | 4.375% | 1/24/18 | EUR | 1,000 | 1,206 |
| Abbey National Treasury Services plc | 5.250% | 2/16/29 | GBP | 758 | 1,456 |
| Abbey National Treasury Services plc | 5.750% | 3/2/27 | GBP | 5,855 | 11,427 |
| Annington Finance No 4 plc | 0.000% | 12/7/22 | GBP | 6,740 | 8,470 |
| Annington Finance No 4 plc | 0.000% | 1/10/23 | GBP | 1,000 | 1,228 |
| Annington Repackaging No 1 Ltd. | 5.324% | 1/10/23 | GBP | 1,400 | 2,403 |
| Arqiva Financing plc | 4.882% | 12/31/32 | GBP | 3,000 | 4,964 |
| Artesian Finance II plc | 6.000% | 9/30/33 | GBP | 1,990 | 3,953 |
| Aspire Defence Finance plc | 4.674% | 3/31/40 | GBP | 977 | 1,683 |
| Aspire Defence Finance plc | 4.674% | 3/31/40 | GBP | 2,539 | 4,391 |
| Bank of Scotland plc | 4.500% | 7/13/21 | EUR | 1,160 | 1,563 |
| Bank of Scotland plc | 4.750% | 6/8/22 | EUR | 1,840 | 2,563 |
| Bank of Scotland plc | 4.875% | 6/4/19 | EUR | 1,000 | 1,284 |
| Bank of Scotland plc | 4.875% | 12/20/24 | GBP | 1,000 | 1,812 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|----|---|--------|----------|-----------|-----------------|--------|
| | Barclays Bank plc | 2.250% | 2/22/17 | EUR | 5,000 | 5,663 |
| | Barclays Bank plc | 3.625% | 4/13/16 | EUR | 5,000 | 5,586 |
| | Barclays Bank plc | 4.000% | 10/7/19 | EUR | 1,600 | 2,021 |
| | Barclays Bank plc | 4.000% | 1/12/21 | EUR | 5,500 | 7,175 |
| | Barclays Bank plc | 4.250% | 1/12/22 | GBP | 1,000 | 1,714 |
| | Bradford & Bingley plc | 4.250% | 5/4/16 | EUR | 2,000 | 2,246 |
| | Bradford & Bingley plc | 4.875% | 6/28/17 | EUR | 5,000 | 5,937 |
| 1 | Broadgate Financing plc | 4.999% | 10/5/33 | GBP | 4,000 | 7,118 |
| 1 | Canary Wharf Finance II plc | 6.455% | 10/22/33 | GBP | 313 | 638 |
| | Clydesdale Bank plc | 4.625% | 6/8/26 | GBP | 1,000 | 1,781 |
| | Co-Operative Bank plc | 4.750% | 11/11/21 | GBP | 5,000 | 8,474 |
| 15 | Coventry Building Society | 4.625% | 4/19/18 | GBP | 300 | 499 |
| | CTRL Section 1 Finance plc | 5.234% | 5/2/35 | GBP | 1,497 | 2,756 |
| | Derby Healthcare plc | 5.564% | 6/30/41 | GBP | 1,191 | 2,176 |
| | Dignity Finance plc | 3.546% | 12/31/34 | GBP | 966 | 1,542 |
| 1 | Fosse Master Issuer plc | 4.635% | 10/18/54 | GBP | 1,550 | 2,472 |
| | Greene King Finance plc | 5.318% | 9/15/31 | GBP | 1,127 | 1,969 |
| | High Speed Rail Finance (1) plc | 4.375% | 11/2/38 | GBP | 1,000 | 1,651 |
| | Highbury Finance BV | 7.017% | 3/20/23 | GBP | 722 | 1,293 |
| | Integrated Accommodation Services plc | 6.480% | 3/31/29 | GBP | 737 | 1,395 |
| | Intu SGS Finance plc | 4.625% | 3/17/28 | GBP | 2,000 | 3,285 |
| | Juturna European Loan Conduit No 16 plc | 5.064% | 8/10/33 | GBP | 921 | 1,625 |
| | Leeds Building Society | 4.250% | 12/17/18 | GBP | 2,000 | 3,342 |
| | Lloyds Bank plc | 1.375% | 4/16/21 | EUR | 5,800 | 6,692 |
| | Lloyds Bank plc | 3.500% | 1/11/17 | EUR | 7,500 | 8,591 |
| | Lloyds Bank plc | 4.000% | 6/25/18 | EUR | 500 | 607 |
| | Lloyds Bank plc | 4.125% | 4/6/16 | EUR | 7,500 | 8,390 |
| | Lloyds Bank plc | 4.875% | 1/13/23 | EUR | 8,000 | 11,378 |
| | Lloyds Bank plc | 4.875% | 3/30/27 | GBP | 3,081 | 5,632 |
| | Lloyds Bank plc | 5.125% | 3/7/25 | GBP | 5,000 | 9,232 |
| | Lloyds Bank plc | 6.000% | 2/8/29 | GBP | 2,000 | 4,093 |
| 1 | Longstone Finance plc | 4.791% | 4/19/36 | GBP | 937 | 1,601 |
| 1 | Marstons Issuer plc | 5.158% | 10/15/27 | GBP | 1,150 | 1,890 |
| | Mitchells & Butlers Finance plc | 5.574% | 12/15/30 | GBP | 479 | 824 |
| | Mitchells & Butlers Finance plc | 6.469% | 9/15/30 | GBP | 644 | 1,209 |
| | Nationwide Building Society | 0.750% | 6/25/19 | EUR | 7,900 | 8,858 |
| | Nationwide Building Society | 2.250% | 6/25/29 | EUR | 5,000 | 6,056 |
| | Nationwide Building Society | 3.125% | 10/13/16 | EUR | 5,500 | 6,227 |
| | Nationwide Building Society | 4.375% | 2/28/22 | EUR | 2,000 | 2,713 |
| | Nationwide Building Society | 4.625% | 2/8/21 | EUR | 1,000 | 1,340 |
| | Nationwide Building Society | 5.625% | 1/28/26 | GBP | 1,500 | 2,914 |
| | Nats En Route plc | 5.250% | 3/31/26 | GBP | 2,529 | 4,420 |
| | Octagon Healthcare Funding plc | 5.333% | 12/31/35 | GBP | 892 | 1,626 |
| | Royal Bank of Scotland plc | 3.875% | 10/19/20 | EUR | 4,000 | 5,153 |
| | Royal Bank of Scotland plc | 4.125% | 1/15/18 | EUR | 1,500 | 1,798 |
| | Royal Bank of Scotland plc | 5.125% | 1/13/24 | GBP | 500 | 909 |
| | Sceptre Funding No. 1 plc | 5.253% | 2/9/27 | GBP | 115 | 208 |
| | Telereal Secured Finance plc | 4.010% | 12/10/31 | GBP | 454 | 693 |
| 1 | Telereal Securitisation plc | 5.389% | 12/10/33 | GBP | 2,795 | 4,973 |
| 1 | Telereal Securitisation plc | 5.553% | 12/10/33 | GBP | 994 | 1,792 |
| | Yorkshire Building Society | 1.250% | 6/11/21 | EUR | 7,000 | 8,004 |
| | Yorkshire Building Society | 4.750% | 4/12/18 | GBP | 1,300 | 2,166 |
| | | | | | 284,941 | |
| | 社債(2.1%) | | | | | |
| | Abbey National Treasury Services plc | 1.125% | 1/14/22 | EUR | 10,000 | 10,933 |
| | Abbey National Treasury Services plc | 1.125% | 3/10/25 | EUR | 10,000 | 10,459 |
| | Abbey National Treasury Services plc | 1.750% | 1/15/18 | EUR | 2,000 | 2,265 |
| | Abbey National Treasury Services plc | 1.875% | 2/17/20 | GBP | 1,400 | 2,113 |
| | Abbey National Treasury Services plc | 2.000% | 1/14/19 | EUR | 2,000 | 2,292 |

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|----|---|---------|----------|-----------|-----------------|--------|
| | Abbey National Treasury Services plc | 2.625% | 7/16/20 | EUR | 5,000 | 5,926 |
| | Abbey National Treasury Services plc | 3.875% | 10/15/29 | GBP | 2,000 | 3,186 |
| | ABP Finance plc | 6.250% | 12/14/26 | GBP | 1,300 | 2,450 |
| | Admiral Group plc | 5.500% | 7/25/24 | GBP | 2,000 | 3,076 |
| | Affinity Sutton Capital Markets plc | 5.981% | 9/17/38 | GBP | 300 | 607 |
| 1 | Amlin plc | 6.500% | 12/19/26 | GBP | 350 | 550 |
| 16 | Anglian Water Services Financing plc | 5.837% | 7/30/22 | GBP | 5,000 | 9,187 |
| | Anglo American Capital plc | 1.750% | 11/20/17 | EUR | 5,000 | 5,155 |
| | Anglo American Capital plc | 2.500% | 4/29/21 | EUR | 2,400 | 2,188 |
| | Anglo American Capital plc | 2.750% | 6/7/19 | EUR | 5,000 | 4,952 |
| 1 | Aviva plc | 3.375% | 12/4/45 | EUR | 3,000 | 3,154 |
| 1 | Aviva plc | 3.875% | 7/3/44 | EUR | 300 | 335 |
| 1 | Aviva plc | 5.125% | 6/4/50 | GBP | 3,000 | 4,270 |
| 1 | Aviva plc | 6.125% | 11/14/36 | GBP | 3,250 | 5,241 |
| 1 | Aviva plc | 6.125% | 9/29/49 | GBP | 1,200 | 1,924 |
| 1 | Aviva plc | 6.625% | 6/3/41 | GBP | 1,000 | 1,665 |
| 1 | Aviva plc | 6.875% | 5/22/38 | EUR | 2,030 | 2,496 |
| 1 | Aviva plc | 6.875% | 5/20/58 | GBP | 2,327 | 3,884 |
| | AWG Parent Co. Ltd. | 6.625% | 1/15/29 | GBP | 615 | 1,267 |
| | Babcock International Group plc | 1.750% | 10/6/22 | EUR | 800 | 880 |
| | Bank of Scotland plc | 9.375% | 5/15/21 | GBP | 1,620 | 3,145 |
| | Barclays Bank plc | 2.125% | 2/24/21 | EUR | 5,000 | 5,855 |
| | Barclays Bank plc | 2.500% | 3/29/16 | CHF | 1,800 | 1,843 |
| | Barclays Bank plc | 4.000% | 1/20/17 | EUR | 5,000 | 5,749 |
| | Barclays Bank plc | 4.125% | 3/15/16 | EUR | 1,000 | 1,116 |
| | Barclays Bank plc | 5.750% | 9/14/26 | GBP | 1,300 | 2,198 |
| | Barclays Bank plc | 6.000% | 1/14/21 | EUR | 2,500 | 3,292 |
| 1 | Barclays Bank plc | 6.750% | 1/16/23 | GBP | 550 | 909 |
| | Barclays Bank plc | 10.000% | 5/21/21 | GBP | 2,533 | 5,005 |
| | Barclays plc | 1.500% | 4/1/22 | EUR | 1,000 | 1,093 |
| | BAT International Finance plc | 0.875% | 10/13/23 | EUR | 15,615 | 16,559 |
| | BAT International Finance plc | 2.750% | 3/25/25 | EUR | 2,850 | 3,472 |
| | BAT International Finance plc | 4.000% | 9/4/26 | GBP | 1,500 | 2,449 |
| | BAT International Finance plc | 5.375% | 6/29/17 | EUR | 3,500 | 4,175 |
| | BAT International Finance plc | 6.000% | 11/24/34 | GBP | 4,000 | 7,857 |
| | BAT International Finance plc | 6.375% | 12/12/19 | GBP | 1,000 | 1,790 |
| | BG Energy Capital plc | 1.250% | 11/21/22 | EUR | 6,000 | 6,572 |
| | BG Energy Capital plc | 2.250% | 11/21/29 | EUR | 3,618 | 4,030 |
| | BG Energy Capital plc | 3.625% | 7/16/19 | EUR | 1,000 | 1,217 |
| | BG Energy Capital plc | 5.125% | 12/7/17 | GBP | 200 | 330 |
| | BG Energy Capital plc | 5.125% | 12/1/25 | GBP | 5,000 | 8,971 |
| 1 | BG Energy Capital plc | 6.500% | 11/30/72 | EUR | 500 | 597 |
| 1 | BG Energy Capital plc | 6.500% | 11/30/72 | GBP | 900 | 1,471 |
| | BP Capital Markets plc | 1.000% | 8/28/20 | CHF | 2,000 | 2,123 |
| | BP Capital Markets plc | 1.573% | 2/16/27 | EUR | 4,000 | 4,229 |
| | BP Capital Markets plc | 2.177% | 9/28/21 | EUR | 5,700 | 6,639 |
| | BP Capital Markets plc | 2.213% | 9/25/26 | EUR | 5,100 | 5,787 |
| | BP Capital Markets plc | 2.744% | 2/24/17 | CAD | 3,000 | 2,330 |
| | BP Capital Markets plc | 2.972% | 2/27/26 | EUR | 4,000 | 4,886 |
| | BP Capital Markets plc | 2.994% | 2/18/19 | EUR | 2,400 | 2,852 |
| | BP Capital Markets plc | 3.497% | 11/9/20 | CAD | 10,750 | 8,674 |
| | BP Capital Markets plc | 4.154% | 6/1/20 | EUR | 1,600 | 2,026 |
| | BPHA Finance plc | 4.816% | 4/11/44 | GBP | 1,000 | 1,735 |
| | Brambles Finance Ltd. | 2.375% | 6/12/24 | EUR | 400 | 455 |
| | British American Tobacco Holdings The Netherlands BV | 3.125% | 3/6/29 | EUR | 2,000 | 2,468 |
| | British Telecommunications plc | 1.125% | 6/10/19 | EUR | 1,600 | 1,793 |
| | British Telecommunications plc | 5.750% | 12/7/28 | GBP | 1,390 | 2,557 |
| | British Telecommunications plc | 6.375% | 6/23/37 | GBP | 1,500 | 2,955 |

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|----|----------------------------------|--------|----------|-----------|-----------------|--------|
| | British Telecommunications plc | 6.625% | 6/23/17 | GBP | 200 | 332 |
| | British Telecommunications plc | 8.500% | 12/7/16 | GBP | 380 | 628 |
| | BSKYB Finance UK plc | 5.750% | 10/20/17 | GBP | 350 | 578 |
| | Centrica plc | 4.250% | 9/12/44 | GBP | 3,750 | 5,545 |
| | Centrica plc | 4.375% | 3/13/29 | GBP | 4,300 | 6,963 |
| 1 | Centrica plc | 5.250% | 4/10/75 | GBP | 5,000 | 7,567 |
| | Centrica plc | 7.000% | 9/19/18 | GBP | 4,000 | 6,993 |
| | Centrica plc | 7.000% | 9/19/33 | GBP | 1,000 | 2,072 |
| | Circle Anglia Social Housing plc | 7.250% | 11/12/38 | GBP | 650 | 1,475 |
| | Close Brothers Group plc | 6.500% | 2/10/17 | GBP | 472 | 767 |
| | Community Finance Co. 1 plc | 5.017% | 7/31/34 | GBP | 400 | 755 |
| | Compass Group plc | 3.125% | 2/13/19 | EUR | 1,590 | 1,892 |
| | Coventry Building Society | 2.250% | 12/4/17 | EUR | 5,000 | 5,694 |
| | Coventry Building Society | 2.500% | 11/18/20 | EUR | 5,246 | 6,161 |
| | Coventry Building Society | 5.875% | 9/28/22 | GBP | 5,487 | 10,056 |
| 1 | CPUK Finance Ltd. | 7.239% | 2/28/42 | GBP | 2,700 | 5,182 |
| | Delphi Automotive plc | 1.500% | 3/10/25 | EUR | 5,322 | 5,477 |
| | Diageo Finance plc | 1.125% | 5/20/19 | EUR | 500 | 560 |
| 16 | Dwr Cymru Financing Ltd. | 6.015% | 3/31/28 | GBP | 500 | 983 |
| | Dwr Cymru Financing Ltd. | 6.907% | 3/31/21 | GBP | 567 | 1,063 |
| | East Finance plc | 5.486% | 6/15/42 | GBP | 297 | 555 |
| | Eastern Power Networks plc | 4.750% | 9/30/21 | GBP | 1,000 | 1,713 |
| | Eastern Power Networks plc | 8.500% | 3/31/25 | GBP | 1,000 | 2,180 |
| | EE Finance plc | 4.375% | 3/28/19 | GBP | 1,000 | 1,635 |
| | Elsevier Finance SA Via ELM BV | 2.500% | 9/24/20 | EUR | 1,000 | 1,181 |
| | EMH Treasury plc | 4.500% | 1/29/44 | GBP | 394 | 647 |
| | ENW Finance plc | 6.125% | 7/21/21 | GBP | 1,000 | 1,807 |
| | Eversholt Funding plc | 5.831% | 12/2/20 | GBP | 800 | 1,404 |
| | Eversholt Funding plc | 6.359% | 12/2/25 | GBP | 500 | 949 |
| | Eversholt Funding plc | 6.697% | 2/22/35 | GBP | 1,800 | 3,563 |
| | Experian Finance plc | 3.500% | 10/15/21 | GBP | 1,000 | 1,601 |
| | Experian Finance plc | 4.750% | 11/23/18 | GBP | 800 | 1,331 |
| | Experian Finance plc | 4.750% | 2/4/20 | EUR | 4,000 | 5,095 |
| | FCE Bank plc | 1.134% | 2/10/22 | EUR | 1,330 | 1,414 |
| | FCE Bank plc | 1.750% | 5/21/18 | EUR | 1,385 | 1,560 |
| | FCE Bank plc | 1.875% | 6/24/21 | EUR | 5,000 | 5,602 |
| | FCE Bank plc | 2.759% | 11/13/19 | GBP | 2,000 | 3,076 |
| | FCE Bank plc | 4.825% | 2/15/17 | GBP | 4,843 | 7,715 |
| | Fidelity International Ltd. | 6.875% | 2/24/17 | EUR | 300 | 355 |
| | Firstgroup plc | 5.250% | 11/29/22 | GBP | 4,000 | 6,643 |
| | Firstgroup plc | 6.875% | 9/18/24 | GBP | 2,660 | 4,878 |
| | G4S International Finance plc | 2.625% | 12/6/18 | EUR | 2,000 | 2,316 |
| | G4S International Finance plc | 2.875% | 5/2/17 | EUR | 4,000 | 4,541 |
| | G4S plc | 7.750% | 5/13/19 | GBP | 4,977 | 8,918 |
| 1 | Gatwick Funding Ltd. | 5.250% | 1/23/26 | GBP | 1,000 | 1,746 |
| | Gatwick Funding Ltd. | 6.125% | 3/2/26 | GBP | 1,800 | 3,394 |
| | GlaxoSmithKline Capital plc | 0.625% | 12/2/19 | EUR | 5,327 | 5,905 |
| | GlaxoSmithKline Capital plc | 3.375% | 12/20/27 | GBP | 3,000 | 4,681 |
| | GlaxoSmithKline Capital plc | 4.000% | 6/16/25 | EUR | 1,000 | 1,360 |
| | GlaxoSmithKline Capital plc | 4.250% | 12/18/45 | GBP | 200 | 326 |
| | GlaxoSmithKline Capital plc | 5.250% | 12/19/33 | GBP | 300 | 564 |
| | GlaxoSmithKline Capital plc | 6.375% | 3/9/39 | GBP | 845 | 1,796 |
| | Go-Ahead Group plc | 5.375% | 9/29/17 | GBP | 450 | 734 |
| | Great Places Housing Group Ltd. | 4.750% | 10/22/42 | GBP | 500 | 846 |
| | Great Rolling Stock Co. Ltd. | 6.250% | 7/27/20 | GBP | 3,700 | 6,519 |
| | Great Rolling Stock Co. Ltd. | 6.875% | 7/27/35 | GBP | 901 | 1,748 |
| | Guinness Partnership Ltd. | 4.000% | 10/24/44 | GBP | 978 | 1,491 |
| | Gwynt Y Mor Ofto plc | 2.778% | 2/17/34 | GBP | 973 | 1,435 |
| | Hammerson plc | 2.000% | 7/1/22 | EUR | 3,300 | 3,685 |

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|---|--|---------|----------|-----------|-----------------|--------|
| 1 | Hammerson plc | 7.250% | 4/21/28 | GBP | 1,000 | 2,059 |
| | HBOS plc | 4.500% | 3/18/30 | EUR | 3,000 | 3,684 |
| | Heathrow Funding Ltd. | 1.500% | 2/11/30 | EUR | 9,600 | 9,505 |
| 1 | Heathrow Funding Ltd. | 4.375% | 1/25/19 | EUR | 2,000 | 2,306 |
| | Heathrow Funding Ltd. | 4.600% | 2/15/18 | EUR | 500 | 600 |
| | Heathrow Funding Ltd. | 5.225% | 2/15/23 | GBP | 2,200 | 3,838 |
| | Heathrow Funding Ltd. | 5.875% | 5/13/41 | GBP | 6,000 | 11,491 |
| | Heathrow Funding Ltd. | 6.250% | 9/10/18 | GBP | 3,700 | 6,277 |
| | Heathrow Funding Ltd. | 6.450% | 12/10/31 | GBP | 500 | 1,006 |
| | Heathrow Funding Ltd. | 7.125% | 2/14/24 | GBP | 3,320 | 6,280 |
| 1 | HSBC Bank Capital Funding Sterling 1 LP | 5.844% | 11/29/49 | GBP | 250 | 416 |
| 1 | HSBC Bank Capital Funding Sterling 2 LP | 5.862% | 4/29/49 | GBP | 1,000 | 1,617 |
| | HSBC Bank plc | 2.375% | 4/4/18 | CHF | 1,000 | 1,077 |
| | HSBC Bank plc | 3.125% | 11/15/17 | EUR | 3,000 | 3,486 |
| | HSBC Bank plc | 3.750% | 11/30/16 | EUR | 1,500 | 1,713 |
| | HSBC Bank plc | 4.000% | 1/15/21 | EUR | 9,500 | 12,105 |
| 1 | HSBC Bank plc | 5.000% | 3/20/23 | GBP | 3,680 | 5,916 |
| 1 | HSBC Bank plc | 5.375% | 11/4/30 | GBP | 1,000 | 1,637 |
| | HSBC Bank plc | 5.375% | 8/22/33 | GBP | 2,000 | 3,257 |
| | HSBC Bank plc | 6.250% | 1/30/41 | GBP | 66 | 120 |
| | HSBC Bank plc | 6.500% | 7/7/23 | GBP | 5,000 | 8,902 |
| | HSBC Holdings plc | 3.000% | 6/30/25 | EUR | 15,000 | 16,669 |
| 1 | HSBC Holdings plc | 3.375% | 1/10/24 | EUR | 2,500 | 2,885 |
| | HSBC Holdings plc | 6.000% | 6/10/19 | EUR | 2,000 | 2,571 |
| | HSBC Holdings plc | 6.000% | 3/29/40 | GBP | 2,250 | 3,848 |
| 1 | HSBC Holdings plc | 6.375% | 10/18/22 | GBP | 4,950 | 8,103 |
| | HSBC Holdings plc | 6.750% | 9/11/28 | GBP | 2,750 | 5,024 |
| | Hyde Housing Association Ltd. | 5.125% | 7/23/40 | GBP | 275 | 491 |
| | ICAP Group Holdings plc | 3.125% | 3/6/19 | EUR | 1,000 | 1,104 |
| | Imperial Tobacco Finance plc | 3.375% | 2/26/26 | EUR | 400 | 485 |
| | Imperial Tobacco Finance plc | 4.500% | 7/5/18 | EUR | 2,000 | 2,431 |
| | Imperial Tobacco Finance plc | 4.875% | 6/7/32 | GBP | 2,000 | 3,277 |
| | Imperial Tobacco Finance plc | 5.500% | 11/22/16 | GBP | 250 | 400 |
| | Imperial Tobacco Finance plc | 7.750% | 6/24/19 | GBP | 5,000 | 9,103 |
| | Imperial Tobacco Finance plc | 9.000% | 2/17/22 | GBP | 2,500 | 5,087 |
| | InterContinental Hotels Group plc | 3.875% | 11/28/22 | GBP | 2,500 | 3,945 |
| | InterContinental Hotels Group plc | 6.000% | 12/9/16 | GBP | 400 | 643 |
| | Intu Metrocentre Finance plc | 4.125% | 12/6/23 | GBP | 2,000 | 3,192 |
| 1 | Intu SGS Finance plc | 3.875% | 3/17/28 | GBP | 1,100 | 1,725 |
| | Investec plc | 4.500% | 5/5/22 | GBP | 1,300 | 1,997 |
| 1 | Land Securities Capital Markets plc | 4.875% | 11/7/19 | GBP | 750 | 1,226 |
| 1 | Land Securities Capital Markets plc | 4.875% | 9/29/25 | GBP | 300 | 525 |
| 1 | Land Securities Capital Markets plc | 5.125% | 2/7/36 | GBP | 500 | 917 |
| 1 | Land Securities Capital Markets plc | 5.391% | 3/31/27 | GBP | 6,114 | 11,221 |
| 1 | Land Securities Capital Markets plc | 5.396% | 7/31/32 | GBP | 3,400 | 6,392 |
| | Leeds Building Society | 1.375% | 5/5/22 | EUR | 5,000 | 5,376 |
| | Leeds Building Society | 2.625% | 4/1/21 | EUR | 12,000 | 13,936 |
| 1 | Legal & General Group plc | 5.500% | 6/27/64 | GBP | 2,100 | 3,005 |
| 1 | Legal & General Group plc | 5.875% | 3/29/49 | GBP | 100 | 159 |
| 1 | Legal & General Group plc | 6.385% | 5/29/49 | GBP | 3,450 | 5,486 |
| 1 | Legal & General Group plc | 10.000% | 7/23/41 | GBP | 2,000 | 3,929 |
| | Libra Longhurst Group Treasury plc | 5.125% | 8/2/38 | GBP | 1,797 | 3,179 |
| 1 | Liverpool Victoria Friendly Society Ltd. | 6.500% | 5/22/43 | GBP | 600 | 910 |
| | Lloyds Bank plc | 0.625% | 4/20/20 | EUR | 5,000 | 5,479 |
| | Lloyds Bank plc | 1.000% | 11/19/21 | EUR | 5,000 | 5,482 |
| | Lloyds Bank plc | 4.625% | 2/2/17 | EUR | 4,500 | 5,220 |
| 1 | Lloyds Bank plc | 5.750% | 7/9/25 | GBP | 300 | 496 |
| | Lloyds Bank plc | 6.500% | 3/24/20 | EUR | 2,000 | 2,662 |
| | Lloyds Bank plc | 6.500% | 9/17/40 | GBP | 1,350 | 2,825 |

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|---|--|---------|----------|-----------|-----------------|--------|
| | Lloyds Bank plc | 7.500% | 4/15/24 | GBP | 1,000 | 2,017 |
| | Lloyds Bank plc | 7.625% | 4/22/25 | GBP | 7,290 | 14,111 |
| 1 | Lloyds Bank plc | 10.125% | 12/16/21 | CAD | 3,248 | 2,692 |
| 1 | Lloyds Bank plc | 10.750% | 12/16/21 | GBP | 900 | 1,518 |
| | London & Quadrant Housing Trust | 4.625% | 12/5/33 | GBP | 500 | 866 |
| | London & Quadrant Housing Trust | 5.500% | 1/27/40 | GBP | 400 | 768 |
| | London Power Networks plc | 5.125% | 3/31/23 | GBP | 3,000 | 5,259 |
| | London Power Networks plc | 5.375% | 11/11/16 | GBP | 700 | 1,120 |
| | Manchester Airport Group Funding plc | 4.750% | 3/31/34 | GBP | 2,000 | 3,343 |
| | Marks & Spencer plc | 4.750% | 6/12/25 | GBP | 1,500 | 2,481 |
| | Mondi Finance plc | 5.750% | 4/3/17 | EUR | 1,000 | 1,179 |
| | Motability Operations Group plc | 4.375% | 2/8/27 | GBP | 2,000 | 3,437 |
| | Motability Operations Group plc | 5.625% | 11/29/30 | GBP | 2,000 | 3,871 |
| | Motability Operations Group plc | 6.625% | 12/10/19 | GBP | 1,500 | 2,727 |
| | National Express Group plc | 6.250% | 1/13/17 | GBP | 130 | 210 |
| | National Grid Electricity Transmission plc | 5.875% | 2/2/24 | GBP | 2,000 | 3,748 |
| | National Grid Electricity Transmission plc | 6.500% | 7/27/28 | GBP | 4,694 | 9,650 |
| | National Grid Gas plc | 6.000% | 6/7/17 | GBP | 500 | 826 |
| | National Grid Gas plc | 6.375% | 3/3/20 | GBP | 500 | 909 |
| | National Grid plc | 4.375% | 3/10/20 | EUR | 1,000 | 1,272 |
| | Nationwide Building Society | 1.250% | 3/3/25 | EUR | 3,000 | 3,194 |
| 1 | Nationwide Building Society | 4.125% | 3/20/23 | EUR | 2,600 | 3,035 |
| | Nationwide Building Society | 6.750% | 7/22/20 | EUR | 5,500 | 7,452 |
| | Next plc | 5.375% | 10/26/21 | GBP | 3,000 | 5,265 |
| 1 | NGG Finance plc | 4.250% | 6/18/76 | EUR | 1,500 | 1,738 |
| 1 | NGG Finance plc | 5.625% | 6/18/73 | GBP | 500 | 815 |
| | Northern Gas Networks Finance plc | 4.875% | 6/30/27 | GBP | 300 | 520 |
| | Northern Gas Networks Finance plc | 4.875% | 11/15/35 | GBP | 900 | 1,554 |
| | Northern Gas Networks Finance plc | 5.625% | 3/23/40 | GBP | 2,423 | 4,594 |
| | Northern Gas Networks Finance plc | 5.875% | 7/8/19 | GBP | 750 | 1,305 |
| | Northern Powergrid Holdings Co. | 7.250% | 12/15/22 | GBP | 1,060 | 2,045 |
| | Northern Powergrid Yorkshire plc | 5.125% | 5/4/35 | GBP | 1,733 | 3,120 |
| | Northumbrian Water Finance plc | 5.125% | 1/23/42 | GBP | 350 | 629 |
| | Northumbrian Water Finance plc | 6.000% | 10/11/17 | GBP | 700 | 1,164 |
| | Notting Hill Housing Trust | 3.750% | 12/20/32 | GBP | 2,200 | 3,359 |
| | Orbit Capital plc | 3.500% | 3/24/45 | GBP | 1,967 | 2,742 |
| | Peabody Capital No 2 plc | 4.625% | 12/12/53 | GBP | 150 | 252 |
| | Peabody Capital plc | 5.250% | 3/17/43 | GBP | 1,000 | 1,822 |
| | Phoenix Natural Gas Finance plc | 5.500% | 7/10/17 | GBP | 350 | 569 |
| | Porterbrook Rail Finance Ltd. | 6.500% | 10/20/20 | GBP | 1,000 | 1,796 |
| | Porterbrook Rail Finance Ltd. | 7.125% | 10/20/26 | GBP | 3,000 | 6,089 |
| 1 | Prudential plc | 5.700% | 12/19/63 | GBP | 1,000 | 1,505 |
| | Prudential plc | 5.875% | 5/11/29 | GBP | 1,111 | 2,121 |
| | Prudential plc | 6.125% | 12/19/31 | GBP | 3,000 | 5,198 |
| 1 | Prudential plc | 11.375% | 5/29/39 | GBP | 200 | 386 |
| | Reed Elsevier Investments plc | 7.000% | 12/11/17 | GBP | 600 | 1,023 |
| | RELX Capital Inc. | 1.300% | 5/12/25 | EUR | 2,000 | 2,097 |
| | Rentokil Initial plc | 3.375% | 9/24/19 | EUR | 6,000 | 7,169 |
| 1 | RL Finance Bonds No. 2 plc | 6.125% | 11/30/43 | GBP | 1,100 | 1,757 |
| | Rolls-Royce plc | 2.125% | 6/18/21 | EUR | 1,500 | 1,757 |
| | Rolls-Royce plc | 3.375% | 6/18/26 | GBP | 2,000 | 3,054 |
| | Rolls-Royce plc | 6.750% | 4/30/19 | GBP | 150 | 266 |
| | Royal Bank of Scotland Group plc | 1.625% | 6/25/19 | EUR | 3,700 | 4,130 |
| | Royal Bank of Scotland plc | 4.875% | 1/20/17 | EUR | 1,000 | 1,160 |
| | Royal Bank of Scotland plc | 5.375% | 9/30/19 | EUR | 3,000 | 3,877 |
| | Royal Bank of Scotland plc | 5.500% | 3/23/20 | EUR | 2,000 | 2,637 |
| | Royal Bank of Scotland plc | 6.000% | 5/17/17 | GBP | 250 | 409 |
| | Royal Bank of Scotland plc | 6.625% | 9/17/18 | GBP | 800 | 1,379 |
| | Royal Bank of Scotland plc | 6.875% | 5/17/25 | GBP | 4,176 | 8,146 |

| | | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|----|--|--------|----------|-----|-----------|-----------------|
| | Royal Bank of Scotland plc | 7.500% | 4/29/24 | GBP | 5,000 | 9,924 |
| 1 | RSA Insurance Group plc | 5.125% | 10/10/45 | GBP | 2,000 | 2,977 |
| 1 | RSA Insurance Group plc | 6.701% | 5/29/49 | GBP | 190 | 307 |
| 1 | RSA Insurance Group plc | 9.375% | 5/20/39 | GBP | 3,000 | 5,365 |
| | RSL Finance No 1 plc | 6.625% | 3/31/38 | GBP | 655 | 1,296 |
| | SABMiller Holdings Inc. | 1.875% | 1/20/20 | EUR | 3,000 | 3,434 |
| | Safeway Ltd. | 6.000% | 1/10/17 | GBP | 425 | 682 |
| | Sanctuary Capital plc | 5.000% | 4/26/47 | GBP | 1,112 | 2,001 |
| | Saxon Weald Capital plc | 5.375% | 6/6/42 | GBP | 296 | 540 |
| | Scotland Gas Networks plc | 4.750% | 2/21/17 | GBP | 450 | 722 |
| | Scotland Gas Networks plc | 4.875% | 12/21/34 | GBP | 1,000 | 1,720 |
| | Scottish Power UK plc | 8.375% | 2/20/17 | GBP | 550 | 920 |
| | Scottish Widows plc | 5.500% | 6/16/23 | GBP | 2,500 | 3,983 |
| | Severn Trent Utilities Finance plc | 3.625% | 1/16/26 | GBP | 2,500 | 3,960 |
| | Severn Trent Utilities Finance plc | 4.875% | 1/24/42 | GBP | 2,240 | 3,846 |
| | Severn Trent Utilities Finance plc | 6.000% | 1/22/18 | GBP | 1,650 | 2,769 |
| | Sky plc | 1.500% | 9/15/21 | EUR | 700 | 777 |
| | Sky plc | 2.500% | 9/15/26 | EUR | 11,000 | 12,473 |
| 1 | Society of Lloyd's | 7.421% | 6/21/49 | GBP | 300 | 488 |
| | South East Water Finance Ltd. | 5.658% | 9/30/19 | GBP | 400 | 682 |
| | South Eastern Power Networks plc | 5.625% | 9/30/30 | GBP | 2,350 | 4,399 |
| | Southern Electric Power Distribution plc | 5.500% | 6/7/32 | GBP | 206 | 379 |
| 1 | Southern Water Services Finance Ltd. | 4.500% | 3/31/38 | GBP | 1,000 | 1,589 |
| | Southern Water Services Finance Ltd. | 5.000% | 3/31/21 | GBP | 4,000 | 6,861 |
| 17 | Southern Water Services Finance Ltd. | 6.192% | 3/31/29 | GBP | 3,000 | 5,899 |
| | Sovereign Housing Capital plc | 4.768% | 6/1/43 | GBP | 289 | 506 |
| | SPD Finance UK plc | 5.875% | 7/17/26 | GBP | 1,000 | 1,865 |
| | SSE plc | 2.000% | 6/17/20 | EUR | 7,200 | 8,306 |
| | SSE plc | 5.000% | 10/1/18 | GBP | 1,000 | 1,665 |
| | SSE plc | 6.250% | 8/27/38 | GBP | 2,000 | 3,940 |
| | SSE plc | 8.375% | 11/20/28 | GBP | 1,150 | 2,603 |
| 1 | Standard Chartered Bank | 5.375% | 6/29/49 | GBP | 1,000 | 1,527 |
| | Standard Chartered Bank | 7.750% | 4/3/18 | GBP | 450 | 767 |
| | Standard Chartered plc | 1.625% | 6/13/21 | EUR | 5,800 | 6,417 |
| | Standard Chartered plc | 1.750% | 10/29/17 | EUR | 9,060 | 10,196 |
| | Standard Chartered plc | 3.625% | 11/23/22 | EUR | 1,700 | 1,932 |
| 1 | Standard Chartered plc | 4.000% | 10/21/25 | EUR | 4,000 | 4,519 |
| | Standard Chartered plc | 4.375% | 1/18/38 | GBP | 1,080 | 1,580 |
| | Standard Chartered plc | 5.125% | 6/6/34 | GBP | 4,700 | 6,463 |
| 1 | Standard Life plc | 5.500% | 12/4/42 | GBP | 3,500 | 5,638 |
| 1 | Standard Life plc | 6.546% | 11/29/49 | GBP | 2,000 | 3,315 |
| | Swan Housing Capital plc | 3.625% | 3/5/48 | GBP | 2,014 | 2,840 |
| | Thames Water Utilities Cayman Finance Ltd. | 4.000% | 6/19/25 | GBP | 3,000 | 4,932 |
| | Thames Water Utilities Cayman Finance Ltd. | 4.375% | 7/3/34 | GBP | 945 | 1,536 |
| | Thames Water Utilities Cayman Finance Ltd. | 4.625% | 6/4/46 | GBP | 1,000 | 1,680 |
| 1 | Thames Water Utilities Cayman Finance Ltd. | 5.375% | 7/21/25 | GBP | 1,455 | 2,344 |
| | Thames Water Utilities Cayman Finance Ltd. | 5.500% | 2/11/41 | GBP | 2,175 | 4,084 |
| | Thames Water Utilities Cayman Finance Ltd. | 7.241% | 4/9/58 | GBP | 750 | 1,295 |
| | THFC Funding No 3 plc | 5.200% | 10/11/43 | GBP | 2,900 | 5,284 |
| | Together Housing Finance plc | 4.500% | 12/17/42 | GBP | 430 | 705 |
| | UBM plc | 6.500% | 11/23/16 | GBP | 400 | 645 |
| | Unilever NV | 1.750% | 8/5/20 | EUR | 2,000 | 2,330 |
| 1 | UNITE USAF II plc | 3.374% | 6/30/28 | GBP | 1,000 | 1,563 |
| | United Utilities Water Ltd. | 4.250% | 1/24/20 | EUR | 3,000 | 3,780 |
| | United Utilities Water Ltd. | 5.625% | 12/20/27 | GBP | 1,510 | 2,820 |
| | United Utilities Water Ltd. | 5.750% | 3/25/22 | GBP | 2,250 | 4,065 |
| | University of Cambridge | 3.750% | 10/17/52 | GBP | 700 | 1,235 |
| | Vodafone Group plc | 1.875% | 9/11/25 | EUR | 400 | 440 |
| | Vodafone Group plc | 5.375% | 12/5/17 | GBP | 2,450 | 4,029 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|------------------|
| Vodafone Group plc | 5.900% | 11/26/32 | GBP | 1,000 | 1,810 |
| Wales & West Utilities Finance plc | 5.125% | 12/2/16 | GBP | 150 | 239 |
| Wales & West Utilities Finance plc | 6.250% | 11/30/21 | GBP | 1,000 | 1,841 |
| Wellcome Trust Finance plc | 4.000% | 5/9/59 | GBP | 2,000 | 3,698 |
| Western Power Distribution East Midlands plc | 5.250% | 1/17/23 | GBP | 2,500 | 4,378 |
| Western Power Distribution South Wales plc | 5.750% | 3/23/40 | GBP | 850 | 1,628 |
| Western Power Distribution South West plc | 5.750% | 3/23/40 | GBP | 200 | 383 |
| WM Morrison Supermarkets plc | 2.250% | 6/19/20 | EUR | 600 | 667 |
| WM Treasury plc | 4.625% | 12/3/42 | GBP | 2,000 | 3,348 |
| WPP Finance 2013 | 3.000% | 11/20/23 | EUR | 2,000 | 2,422 |
| WPP Finance SA | 6.375% | 11/6/20 | GBP | 3,000 | 5,450 |
| WPP plc | 6.000% | 4/4/17 | GBP | 250 | 408 |
| Yorkshire Building Society | 1.250% | 3/17/22 | EUR | 11,403 | 12,262 |
| Yorkshire Building Society | 2.125% | 3/18/19 | EUR | 5,210 | 5,941 |
| Yorkshire Water Services Bradford Finance Ltd. | 3.625% | 8/1/29 | GBP | 500 | 779 |
| Yorkshire Water Services Bradford Finance Ltd. | 6.000% | 8/21/19 | GBP | 3,105 | 5,445 |
| ¹ Yorkshire Water Services Bradford Finance Ltd. | 6.000% | 4/24/25 | GBP | 4,914 | 7,955 |
| | | | | | 1,054,635 |
| ソブリン債 (6.2%) | | | | | |
| Barclays Bank plc | 1.500% | 4/4/17 | GBP | 6,000 | 9,324 |
| ¹⁵ LCR Finance plc | 4.500% | 12/7/28 | GBP | 5,500 | 10,318 |
| ¹⁵ LCR Finance plc | 4.500% | 12/7/38 | GBP | 1,100 | 2,128 |
| ¹⁵ LCR Finance plc | 5.100% | 3/7/51 | GBP | 1,200 | 2,740 |
| ¹⁵ Lloyds Bank plc | 1.500% | 5/2/17 | GBP | 5,000 | 7,772 |
| ¹⁵ Merseylink Issuer plc | 3.842% | 3/31/43 | GBP | 300 | 532 |
| ¹⁵ Network Rail Infrastructure Finance plc | 1.000% | 12/7/17 | GBP | 3,200 | 4,936 |
| ¹⁵ Network Rail Infrastructure Finance plc | 1.125% | 12/15/16 | GBP | 2,000 | 3,093 |
| ¹⁵ Network Rail Infrastructure Finance plc | 2.750% | 10/6/21 | CHF | 2,500 | 2,968 |
| ¹⁵ Network Rail Infrastructure Finance plc | 4.375% | 12/9/30 | GBP | 3,200 | 5,994 |
| ¹⁵ Network Rail Infrastructure Finance plc | 4.625% | 7/21/20 | GBP | 200 | 352 |
| ¹⁵ Network Rail Infrastructure Finance plc | 4.750% | 1/22/24 | GBP | 5,000 | 9,283 |
| ¹⁵ Network Rail Infrastructure Finance plc | 4.750% | 11/29/35 | GBP | 1,200 | 2,370 |
| Transport for London | 2.250% | 8/9/22 | GBP | 900 | 1,391 |
| Transport for London | 3.625% | 5/15/45 | GBP | 1,900 | 3,055 |
| Transport for London | 3.875% | 7/23/42 | GBP | 2,400 | 4,033 |
| Transport for London | 4.000% | 4/7/64 | GBP | 1,200 | 2,172 |
| United Kingdom | 1.000% | 9/7/17 | GBP | 110,000 | 170,774 |
| United Kingdom | 1.250% | 7/22/18 | GBP | 65,000 | 101,421 |
| United Kingdom | 1.500% | 1/22/21 | GBP | 15,000 | 23,263 |
| United Kingdom | 1.750% | 1/22/17 | GBP | 40,225 | 62,947 |
| United Kingdom | 1.750% | 7/22/19 | GBP | 73,400 | 115,990 |
| United Kingdom | 1.750% | 9/7/22 | GBP | 84,800 | 132,222 |
| United Kingdom | 2.000% | 7/22/20 | GBP | 161,000 | 256,550 |
| United Kingdom | 2.000% | 9/7/25 | GBP | 25,000 | 38,832 |
| United Kingdom | 2.250% | 9/7/23 | GBP | 49,500 | 79,374 |
| United Kingdom | 2.500% | 7/22/65 | GBP | 10,000 | 15,429 |
| United Kingdom | 2.750% | 9/7/24 | GBP | 64,950 | 107,741 |
| United Kingdom | 3.250% | 1/22/44 | GBP | 50,900 | 88,526 |
| United Kingdom | 3.500% | 1/22/45 | GBP | 60,750 | 110,613 |
| United Kingdom | 3.500% | 7/22/68 | GBP | 47,000 | 93,549 |
| United Kingdom | 3.750% | 9/7/19 | GBP | 12,000 | 20,397 |
| United Kingdom | 3.750% | 9/7/20 | GBP | 28,500 | 49,126 |
| United Kingdom | 3.750% | 9/7/21 | GBP | 50,100 | 87,402 |
| United Kingdom | 3.750% | 7/22/52 | GBP | 63,100 | 125,302 |
| United Kingdom | 4.000% | 3/7/22 | GBP | 12,800 | 22,789 |
| United Kingdom | 4.000% | 1/22/60 | GBP | 34,200 | 73,831 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) | |
|--|-------------------------------|--------|----------|-----------|------------------|--------------|
| | United Kingdom | 4.250% | 12/7/27 | GBP | 30,900 | 58,925 |
| | United Kingdom | 4.250% | 6/7/32 | GBP | 52,500 | 102,236 |
| | United Kingdom | 4.250% | 3/7/36 | GBP | 71,000 | 139,776 |
| | United Kingdom | 4.250% | 9/7/39 | GBP | 51,596 | 103,223 |
| 4 | United Kingdom | 4.250% | 12/7/40 | GBP | 62,600 | 126,161 |
| | United Kingdom | 4.250% | 12/7/46 | GBP | 40,700 | 85,079 |
| | United Kingdom | 4.250% | 12/7/49 | GBP | 23,500 | 50,241 |
| | United Kingdom | 4.250% | 12/7/55 | GBP | 23,900 | 53,032 |
| | United Kingdom | 4.500% | 3/7/19 | GBP | 35,800 | 61,787 |
| | United Kingdom | 4.500% | 9/7/34 | GBP | 63,700 | 128,543 |
| | United Kingdom | 4.500% | 12/7/42 | GBP | 15,600 | 32,999 |
| | United Kingdom | 4.750% | 3/7/20 | GBP | 25,000 | 44,446 |
| | United Kingdom | 4.750% | 12/7/30 | GBP | 52,300 | 106,608 |
| | United Kingdom | 4.750% | 12/7/38 | GBP | 7,708 | 16,434 |
| | United Kingdom | 5.000% | 3/7/18 | GBP | 45,000 | 76,475 |
| | United Kingdom | 5.000% | 3/7/25 | GBP | 11,500 | 22,599 |
| | United Kingdom | 8.000% | 6/7/21 | GBP | 11,000 | 23,022 |
| | Urenco Finance NV | 2.500% | 2/15/21 | EUR | 3,000 | 3,394 |
| | Urenco Finance NV | 4.000% | 5/5/17 | EUR | 700 | 810 |
| | | | | | 3,084,329 | |
| 英国合計(取得原価 \$4,439,692) | | | | | 4,423,905 | |
| 米国(2.0%) | | | | | | |
| アセット・バック証券/コマーシャル・モーゲージ担保証券(0.0%) | | | | | | |
| | BA Covered Bond Issuer | 4.250% | 4/5/17 | EUR | 2,000 | 2,325 |
| | | | | | | 2,325 |
| 社債(2.0%) | | | | | | |
| | 3M Co. | 0.950% | 5/15/23 | EUR | 2,000 | 2,190 |
| | 3M Co. | 1.500% | 11/9/26 | EUR | 200 | 221 |
| | 3M Co. | 1.750% | 5/15/30 | EUR | 1,379 | 1,514 |
| | 3M Co. | 1.875% | 11/15/21 | EUR | 400 | 468 |
| | Air Products & Chemicals Inc. | 1.000% | 2/12/25 | EUR | 3,337 | 3,511 |
| | Amgen Inc. | 2.125% | 9/13/19 | EUR | 2,000 | 2,318 |
| | Amgen Inc. | 4.000% | 9/13/29 | GBP | 3,000 | 4,718 |
| | Amgen Inc. | 4.375% | 12/5/18 | EUR | 1,000 | 1,228 |
| | Amgen Inc. | 5.500% | 12/7/26 | GBP | 4,200 | 7,563 |
| | Aon plc | 2.875% | 5/14/26 | EUR | 3,400 | 3,896 |
| | Apple Inc. | 0.350% | 6/10/20 | JPY | 1,350,000 | 11,231 |
| 3 | Apple Inc. | 0.750% | 2/25/30 | CHF | 5,500 | 5,733 |
| | Apple Inc. | 1.000% | 11/10/22 | EUR | 6,000 | 6,622 |
| | Apple Inc. | 1.625% | 11/10/26 | EUR | 4,039 | 4,445 |
| | Apple Inc. | 2.000% | 9/17/27 | EUR | 2,080 | 2,349 |
| | Apple Inc. | 3.050% | 7/31/29 | GBP | 4,000 | 6,063 |
| | Apple Inc. | 3.600% | 7/31/42 | GBP | 3,000 | 4,510 |
| | AT&T Inc. | 1.375% | 12/4/24 | CHF | 500 | 531 |
| | AT&T Inc. | 1.450% | 6/1/22 | EUR | 7,714 | 8,538 |
| | AT&T Inc. | 1.875% | 12/4/20 | EUR | 400 | 461 |
| | AT&T Inc. | 2.500% | 3/15/23 | EUR | 2,000 | 2,351 |
| | AT&T Inc. | 2.600% | 12/17/29 | EUR | 8,475 | 9,402 |
| | AT&T Inc. | 3.375% | 3/15/34 | EUR | 1,900 | 2,208 |
| | AT&T Inc. | 3.500% | 12/17/25 | EUR | 2,000 | 2,499 |
| | AT&T Inc. | 3.550% | 12/17/32 | EUR | 2,800 | 3,390 |
| | AT&T Inc. | 4.250% | 6/1/43 | GBP | 3,000 | 4,222 |
| | AT&T Inc. | 4.875% | 6/1/44 | GBP | 2,000 | 3,098 |
| | AT&T Inc. | 5.500% | 3/15/27 | GBP | 3,000 | 5,347 |
| | AT&T Inc. | 5.875% | 4/28/17 | GBP | 1,000 | 1,632 |
| | AT&T Inc. | 7.000% | 4/30/40 | GBP | 5,150 | 10,393 |
| | Bank of America Corp. | 1.375% | 3/26/25 | EUR | 3,000 | 3,165 |
| | Bank of America Corp. | 2.500% | 7/27/20 | EUR | 5,500 | 6,447 |
| | Bank of America Corp. | 4.250% | 3/5/20 | AUD | 10,540 | 7,712 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|-----------------|
| Bank of America Corp. | 4.250% | 12/10/26 | GBP | 2,000 | 3,304 |
| Bank of America Corp. | 4.625% | 2/7/17 | EUR | 500 | 577 |
| Bank of America Corp. | 4.625% | 8/7/17 | EUR | 3,450 | 4,078 |
| Bank of America Corp. | 4.625% | 9/14/18 | EUR | 1,500 | 1,810 |
| Bank of America Corp. | 4.750% | 4/3/17 | EUR | 6,000 | 7,009 |
| Bank of America Corp. | 5.250% | 11/9/16 | GBP | 250 | 397 |
| Bank of America Corp. | 5.500% | 11/22/21 | GBP | 800 | 1,358 |
| Bank of America Corp. | 6.125% | 9/15/21 | GBP | 3,000 | 5,396 |
| Bank of America Corp. | 7.000% | 7/31/28 | GBP | 5,500 | 11,294 |
| Bank of America Corp. | 7.750% | 4/30/18 | GBP | 450 | 789 |
| Berkshire Hathaway Inc. | 0.750% | 3/16/23 | EUR | 1,000 | 1,057 |
| Berkshire Hathaway Inc. | 1.125% | 3/16/27 | EUR | 830 | 820 |
| Berkshire Hathaway Inc. | 1.625% | 3/16/35 | EUR | 4,000 | 3,743 |
| BlackRock Inc. | 1.250% | 5/6/25 | EUR | 1,250 | 1,313 |
| Blackstone Holdings Finance Co. LLC | 2.000% | 5/19/25 | EUR | 2,000 | 2,174 |
| Bristol-Myers Squibb Co. | 1.000% | 5/15/25 | EUR | 1,625 | 1,723 |
| Bristol-Myers Squibb Co. | 1.750% | 5/15/35 | EUR | 4,000 | 3,999 |
| Brookfield Infrastructure Finance Pty Ltd. | 3.455% | 10/10/17 | CAD | 5,000 | 3,892 |
| Cargill Inc. | 1.875% | 9/4/19 | EUR | 1,100 | 1,262 |
| Cargill Inc. | 2.500% | 2/15/23 | EUR | 10,000 | 11,626 |
| Carnival Corp. | 1.125% | 11/6/19 | EUR | 5,000 | 5,476 |
| Carnival Corp. | 1.875% | 11/7/22 | EUR | 5,000 | 5,482 |
| Citigroup Inc. | 1.375% | 10/27/21 | EUR | 10,000 | 11,063 |
| Citigroup Inc. | 1.750% | 1/29/18 | EUR | 6,000 | 6,798 |
| Citigroup Inc. | 1.750% | 1/28/25 | EUR | 600 | 654 |
| Citigroup Inc. | 2.125% | 9/10/26 | EUR | 5,400 | 5,947 |
| Citigroup Inc. | 2.375% | 5/22/24 | EUR | 5,000 | 5,757 |
| Citigroup Inc. | 2.400% | 10/31/25 | JPY | 500,000 | 4,582 |
| Citigroup Inc. | 3.000% | 3/21/19 | CHF | 1,000 | 1,123 |
| Citigroup Inc. | 3.390% | 11/18/21 | CAD | 4,970 | 3,915 |
| Citigroup Inc. | 4.500% | 3/3/31 | GBP | 1,000 | 1,597 |
| Citigroup Inc. | 4.625% | 1/17/17 | CAD | 1,663 | 1,319 |
| Citigroup Inc. | 5.000% | 8/2/19 | EUR | 6,200 | 7,912 |
| Citigroup Inc. | 5.125% | 12/12/18 | GBP | 6,700 | 11,093 |
| Citigroup Inc. | 7.375% | 9/4/19 | EUR | 1,000 | 1,378 |
| Citigroup Inc. | 7.375% | 9/1/39 | GBP | 400 | 908 |
| Citigroup Inc. | 7.625% | 4/3/18 | GBP | 300 | 524 |
| Coca-Cola Co. | 0.750% | 3/9/23 | EUR | 5,500 | 5,882 |
| Coca-Cola Co. | 1.125% | 9/22/22 | EUR | 1,000 | 1,109 |
| Coca-Cola Co. | 1.125% | 3/9/27 | EUR | 12,900 | 13,285 |
| Coca-Cola Co. | 1.625% | 3/9/35 | EUR | 5,400 | 5,402 |
| Coca-Cola Co. | 1.875% | 9/22/26 | EUR | 2,459 | 2,770 |
| Coca-Cola Enterprises Inc. | 2.000% | 12/5/19 | EUR | 1,000 | 1,148 |
| Coca-Cola Enterprises Inc. | 2.375% | 5/7/25 | EUR | 3,000 | 3,400 |
| Comcast Corp. | 5.500% | 11/23/29 | GBP | 4,000 | 7,497 |
| DH Europe Finance SA | 1.000% | 7/8/19 | EUR | 4,400 | 4,903 |
| Digital Stout Holding LLC | 4.250% | 1/17/25 | GBP | 2,000 | 3,107 |
| Digital Stout Holding LLC | 4.750% | 10/13/23 | GBP | 1,000 | 1,616 |
| DIRECTV Holdings LLC / DIRECTV Financing Co. Inc. | 2.750% | 5/19/23 | EUR | 2,000 | 2,339 |
| DIRECTV Holdings LLC / DIRECTV Financing Co. Inc. | 4.375% | 9/14/29 | GBP | 2,488 | 3,871 |
| DIRECTV Holdings LLC / DIRECTV Financing Co. Inc. | 5.200% | 11/18/33 | GBP | 4,000 | 6,575 |
| Discovery Communications LLC | 2.375% | 3/7/22 | EUR | 1,000 | 1,124 |
| Dover Corp. | 2.125% | 12/1/20 | EUR | 1,300 | 1,498 |
| Eli Lilly & Co. | 1.000% | 6/2/22 | EUR | 3,800 | 4,190 |
| Expedia Inc. | 2.500% | 6/3/22 | EUR | 1,350 | 1,464 |
| Fidelity International Ltd. | 7.125% | 2/13/24 | GBP | 2,000 | 3,732 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---|--------|----------|-----|-----------|-----------------|
| Flowserve Corp. | 1.250% | 3/17/22 | EUR | 3,700 | 3,885 |
| Ford Credit Canada Ltd. | 3.700% | 8/2/18 | CAD | 7,000 | 5,531 |
| Ford Credit Canada Ltd. | 4.875% | 2/8/17 | CAD | 4,000 | 3,161 |
| GE Capital Canada Funding Co. | 2.420% | 5/31/18 | CAD | 2,000 | 1,560 |
| GE Capital Canada Funding Co. | 4.600% | 1/26/22 | CAD | 6,500 | 5,603 |
| GE Capital Canada Funding Co. | 5.730% | 10/22/37 | CAD | 1,500 | 1,431 |
| GE Capital European Funding | 1.625% | 3/15/18 | EUR | 8,000 | 9,060 |
| GE Capital European Funding | 2.625% | 3/15/23 | EUR | 5,000 | 6,032 |
| GE Capital European Funding | 4.250% | 3/1/17 | EUR | 5,000 | 5,792 |
| GE Capital European Funding | 4.625% | 2/22/27 | EUR | 4,000 | 5,719 |
| GE Capital European Funding | 5.375% | 1/23/20 | EUR | 11,300 | 14,842 |
| GE Capital European Funding | 6.025% | 3/1/38 | EUR | 1,500 | 2,570 |
| GE Capital UK Funding | 2.375% | 12/19/18 | GBP | 2,000 | 3,130 |
| GE Capital UK Funding | 4.125% | 9/28/17 | GBP | 4,500 | 7,246 |
| GE Capital UK Funding | 4.125% | 9/13/23 | GBP | 3,249 | 5,421 |
| GE Capital UK Funding | 4.375% | 7/31/19 | GBP | 1,000 | 1,658 |
| GE Capital UK Funding | 5.875% | 11/4/20 | GBP | 1,000 | 1,787 |
| GE Capital UK Funding | 5.875% | 1/18/33 | GBP | 1,000 | 2,007 |
| GE Capital UK Funding | 6.250% | 5/5/38 | GBP | 2,414 | 5,135 |
| General Electric Capital Corp. | 0.313% | 2/13/17 | JPY | 1,000,000 | 8,296 |
| General Electric Capital Corp. | 2.500% | 2/8/18 | CHF | 3,000 | 3,224 |
| General Electric Capital Corp. | 3.125% | 12/6/19 | CHF | 1,000 | 1,146 |
| General Electric Capital Corp. | 4.125% | 9/19/35 | EUR | 4,950 | 6,454 |
| General Electric Capital Corp. | 4.875% | 9/18/37 | GBP | 1,636 | 2,777 |
| General Electric Capital Corp. | 5.500% | 6/7/21 | GBP | 1,000 | 1,769 |
| ¹ General Electric Capital Corp. | 5.500% | 9/15/67 | EUR | 2,000 | 2,287 |
| General Electric Capital Corp. | 6.250% | 12/15/17 | GBP | 500 | 843 |
| ¹ General Electric Capital Corp. | 6.250% | 9/29/20 | GBP | 1,657 | 3,002 |
| General Electric Capital Corp. | 6.500% | 9/15/67 | GBP | 100 | 160 |
| General Electric Co. | 1.250% | 5/26/23 | EUR | 2,900 | 3,191 |
| General Electric Co. | 1.875% | 5/28/27 | EUR | 2,700 | 3,025 |
| General Mills Inc. | 1.000% | 4/27/23 | EUR | 2,000 | 2,134 |
| General Mills Inc. | 1.500% | 4/27/27 | EUR | 2,000 | 2,098 |
| General Mills Inc. | 2.100% | 11/16/20 | EUR | 1,000 | 1,157 |
| Goldman Sachs Group Inc. | 1.375% | 7/26/22 | EUR | 5,300 | 5,770 |
| Goldman Sachs Group Inc. | 2.125% | 9/30/24 | EUR | 3,000 | 3,346 |
| Goldman Sachs Group Inc. | 2.875% | 6/3/26 | EUR | 5,000 | 5,879 |
| Goldman Sachs Group Inc. | 3.250% | 2/1/23 | EUR | 10,500 | 12,795 |
| Goldman Sachs Group Inc. | 4.250% | 1/29/26 | GBP | 3,100 | 5,015 |
| Goldman Sachs Group Inc. | 4.375% | 3/16/17 | EUR | 5,950 | 6,905 |
| Goldman Sachs Group Inc. | 5.000% | 8/21/19 | AUD | 14,000 | 10,523 |
| ¹ Goldman Sachs Group Inc. | 5.125% | 10/23/19 | EUR | 5,000 | 6,405 |
| Goldman Sachs Group Inc. | 5.200% | 4/19/22 | CAD | 5,000 | 3,923 |
| Goldman Sachs Group Inc. | 5.500% | 10/12/21 | GBP | 2,800 | 4,758 |
| Goldman Sachs Group Inc. | 6.125% | 5/14/17 | GBP | 800 | 1,305 |
| Goldman Sachs Group Inc. | 7.250% | 4/10/28 | GBP | 300 | 615 |
| Harman Finance International SCA | 2.000% | 5/27/22 | EUR | 8,000 | 8,435 |
| Health Care REIT Inc. | 4.500% | 12/1/34 | GBP | 2,800 | 4,255 |
| HSBC Finance Corp. | 4.500% | 6/14/16 | EUR | 2,000 | 2,259 |
| HSBC Finance Corp. | 4.875% | 5/30/17 | EUR | 500 | 589 |
| Illinois Tool Works Inc. | 1.250% | 5/22/23 | EUR | 3,100 | 3,376 |
| Illinois Tool Works Inc. | 1.750% | 5/20/22 | EUR | 400 | 456 |
| Illinois Tool Works Inc. | 2.125% | 5/22/30 | EUR | 4,000 | 4,318 |
| International Business Machines Corp. | 1.375% | 11/19/19 | EUR | 3,000 | 3,419 |
| International Business Machines Corp. | 1.875% | 11/6/20 | EUR | 400 | 465 |
| International Business Machines Corp. | 2.750% | 12/21/20 | GBP | 1,000 | 1,576 |
| International Business Machines Corp. | 2.875% | 11/7/25 | EUR | 4,000 | 4,918 |
| JPMorgan Chase & Co. | 1.375% | 9/16/21 | EUR | 5,350 | 5,956 |
| JPMorgan Chase & Co. | 1.500% | 1/27/25 | EUR | 10,000 | 10,842 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|---------------------------------------|--------|----------|-----|-----------|-----------------|
| JPMorgan Chase & Co. | 1.875% | 11/21/19 | EUR | 5,622 | 6,487 |
| JPMorgan Chase & Co. | 1.875% | 2/10/20 | GBP | 5,400 | 8,139 |
| JPMorgan Chase & Co. | 2.750% | 2/1/23 | EUR | 2,000 | 2,410 |
| JPMorgan Chase & Co. | 2.875% | 5/24/28 | EUR | 2,500 | 3,047 |
| JPMorgan Chase & Co. | 3.000% | 2/19/26 | EUR | 5,600 | 6,871 |
| JPMorgan Chase & Co. | 3.750% | 6/15/16 | EUR | 4,500 | 5,059 |
| JPMorgan Chase & Co. | 3.875% | 9/23/20 | EUR | 1,000 | 1,258 |
| JPMorgan Chase & Co. | 4.250% | 1/25/17 | GBP | 350 | 557 |
| Kellogg Co. | 1.250% | 3/10/25 | EUR | 5,000 | 5,268 |
| Kinder Morgan Inc. | 1.500% | 3/16/22 | EUR | 2,000 | 1,947 |
| Kinder Morgan Inc. | 2.250% | 3/16/27 | EUR | 800 | 711 |
| Kraft Canada Inc. | 2.700% | 7/6/20 | CAD | 1,865 | 1,430 |
| McDonald's Corp. | 2.000% | 6/1/23 | EUR | 1,500 | 1,722 |
| Merck & Co. Inc. | 1.125% | 10/15/21 | EUR | 7,600 | 8,480 |
| Merck & Co. Inc. | 1.875% | 10/15/26 | EUR | 3,200 | 3,634 |
| Merck & Co. Inc. | 2.500% | 10/15/34 | EUR | 5,260 | 6,117 |
| ¹ Merrill Lynch & Co. Inc. | 5.290% | 5/30/22 | CAD | 12,000 | 9,435 |
| MetLife Inc. | 5.375% | 12/9/24 | GBP | 2,350 | 4,261 |
| Metropolitan Life Global Funding I | 0.875% | 1/20/22 | EUR | 10,000 | 10,792 |
| Metropolitan Life Global Funding I | 1.000% | 9/19/22 | CHF | 3,000 | 3,199 |
| Metropolitan Life Global Funding I | 2.375% | 9/30/19 | EUR | 300 | 352 |
| Metropolitan Life Global Funding I | 2.375% | 1/11/23 | EUR | 500 | 588 |
| Metropolitan Life Global Funding I | 2.875% | 1/11/23 | GBP | 2,000 | 3,106 |
| Metropolitan Life Global Funding I | 4.500% | 4/16/19 | AUD | 1,000 | 743 |
| Microsoft Corp. | 2.125% | 12/6/21 | EUR | 2,000 | 2,370 |
| Microsoft Corp. | 2.625% | 5/2/33 | EUR | 4,000 | 4,735 |
| Microsoft Corp. | 3.125% | 12/6/28 | EUR | 11,200 | 14,270 |
| Mohawk Industries Inc. | 2.000% | 1/14/22 | EUR | 4,000 | 4,504 |
| Mondelez International Inc. | 1.000% | 3/7/22 | EUR | 2,150 | 2,309 |
| Mondelez International Inc. | 1.125% | 1/26/17 | EUR | 1,800 | 1,998 |
| Mondelez International Inc. | 1.625% | 3/8/27 | EUR | 1,765 | 1,789 |
| Mondelez International Inc. | 2.375% | 1/26/21 | EUR | 2,200 | 2,558 |
| Mondelez International Inc. | 2.375% | 3/6/35 | EUR | 2,332 | 2,285 |
| Mondelez International Inc. | 3.875% | 3/6/45 | GBP | 1,333 | 1,835 |
| Mondelez International Inc. | 7.250% | 7/18/18 | GBP | 5,999 | 10,471 |
| Moody's Corp. | 1.750% | 3/9/27 | EUR | 4,010 | 4,272 |
| Morgan Stanley | 1.750% | 1/30/25 | EUR | 2,300 | 2,497 |
| Morgan Stanley | 1.875% | 3/30/23 | EUR | 1,000 | 1,119 |
| Morgan Stanley | 2.250% | 3/12/18 | EUR | 5,000 | 5,735 |
| Morgan Stanley | 2.375% | 3/31/21 | EUR | 1,200 | 1,398 |
| Morgan Stanley | 3.125% | 11/21/18 | CHF | 3,000 | 3,336 |
| Morgan Stanley | 3.125% | 8/5/21 | CAD | 9,600 | 7,513 |
| Morgan Stanley | 3.750% | 9/21/17 | EUR | 2,000 | 2,339 |
| Morgan Stanley | 4.375% | 10/12/16 | EUR | 3,500 | 4,000 |
| Morgan Stanley | 5.500% | 10/2/17 | EUR | 1,000 | 1,207 |
| Morgan Stanley | 5.750% | 2/14/17 | GBP | 400 | 649 |
| NASDAQ OMX Group Inc. | 3.875% | 6/7/21 | EUR | 1,000 | 1,209 |
| National Grid North America Inc. | 1.750% | 2/20/18 | EUR | 1,400 | 1,587 |
| New York Life Funding | 2.375% | 2/22/16 | CHF | 325 | 332 |
| New York Life Global Funding | 0.375% | 2/2/22 | CHF | 3,000 | 3,052 |
| New York Life Global Funding | 4.375% | 1/19/17 | EUR | 250 | 289 |
| Oracle Corp. | 2.250% | 1/10/21 | EUR | 400 | 472 |
| Oracle Corp. | 3.125% | 7/10/25 | EUR | 1,000 | 1,249 |
| PepsiCo Inc. | 1.750% | 4/28/21 | EUR | 3,000 | 3,448 |
| Pfizer Inc. | 4.550% | 5/15/17 | EUR | 2,320 | 2,723 |
| Pfizer Inc. | 4.750% | 6/3/16 | EUR | 4,500 | 5,081 |
| Pfizer Inc. | 5.750% | 6/3/21 | EUR | 600 | 836 |
| Pfizer Inc. | 6.500% | 6/3/38 | GBP | 2,000 | 4,216 |
| Philip Morris International Inc. | 1.000% | 12/6/16 | CHF | 2,000 | 2,048 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|--------|----------|-----|-----------|------------------|
| Philip Morris International Inc. | 1.750% | 3/19/20 | EUR | 2,500 | 2,877 |
| Philip Morris International Inc. | 2.875% | 3/3/26 | EUR | 1,500 | 1,835 |
| Philip Morris International Inc. | 2.875% | 5/14/29 | EUR | 2,500 | 3,000 |
| Philip Morris International Inc. | 3.125% | 6/3/33 | EUR | 1,000 | 1,234 |
| PPG Industries Inc. | 0.875% | 3/13/22 | EUR | 2,500 | 2,681 |
| PPG Industries Inc. | 1.400% | 3/13/27 | EUR | 3,300 | 3,348 |
| Praxair Inc. | 1.500% | 3/11/20 | EUR | 1,500 | 1,706 |
| Praxair Inc. | 1.625% | 12/1/25 | EUR | 2,750 | 3,036 |
| Priceline Group Inc. | 1.800% | 3/3/27 | EUR | 8,888 | 8,836 |
| Priceline Group Inc. | 2.375% | 9/23/24 | EUR | 4,000 | 4,430 |
| Procter & Gamble Co. | 1.125% | 11/2/23 | EUR | 1,270 | 1,391 |
| Procter & Gamble Co. | 2.000% | 11/5/21 | EUR | 4,000 | 4,708 |
| Procter & Gamble Co. | 2.000% | 8/16/22 | EUR | 3,730 | 4,388 |
| Procter & Gamble Co. | 4.125% | 12/7/20 | EUR | 2,150 | 2,783 |
| Prologis LP | 1.375% | 10/7/20 | EUR | 3,683 | 4,037 |
| Prologis LP | 1.375% | 5/13/21 | EUR | 3,400 | 3,691 |
| Prologis LP | 3.000% | 6/2/26 | EUR | 1,600 | 1,826 |
| Prologis LP | 3.375% | 2/20/24 | EUR | 1,500 | 1,787 |
| Thermo Fisher Scientific Inc. | 2.000% | 4/15/25 | EUR | 1,000 | 1,092 |
| Thermo Fisher Scientific Inc. | 2.150% | 7/21/22 | EUR | 800 | 910 |
| Time Warner Cable Inc. | 5.250% | 7/15/42 | GBP | 800 | 1,085 |
| Time Warner Cable Inc. | 5.750% | 6/2/31 | GBP | 700 | 1,067 |
| Time Warner Inc. | 1.950% | 9/15/23 | EUR | 700 | 786 |
| Tyco Electronics Group SA | 1.100% | 3/1/23 | EUR | 3,727 | 3,996 |
| Tyco International Finance SA | 1.375% | 2/25/25 | EUR | 4,065 | 4,196 |
| United Parcel Service Inc. | 5.125% | 2/12/50 | GBP | 550 | 1,079 |
| United Technologies Corp. | 1.250% | 5/22/23 | EUR | 3,100 | 3,385 |
| Verizon Communications Inc. | 1.625% | 3/1/24 | EUR | 5,771 | 6,348 |
| Verizon Communications Inc. | 2.375% | 2/17/22 | EUR | 2,000 | 2,356 |
| Verizon Communications Inc. | 2.625% | 12/1/31 | EUR | 6,829 | 7,682 |
| Verizon Communications Inc. | 3.250% | 2/17/26 | EUR | 2,500 | 3,082 |
| Verizon Communications Inc. | 4.750% | 2/17/34 | GBP | 1,000 | 1,617 |
| Wal-Mart Stores Inc. | 1.900% | 4/8/22 | EUR | 3,100 | 3,625 |
| Wal-Mart Stores Inc. | 2.550% | 4/8/26 | EUR | 6,400 | 7,709 |
| Wal-Mart Stores Inc. | 4.875% | 9/21/29 | EUR | 500 | 752 |
| Wal-Mart Stores Inc. | 4.875% | 1/19/39 | GBP | 1,400 | 2,560 |
| Wal-Mart Stores Inc. | 5.625% | 3/27/34 | GBP | 3,000 | 5,917 |
| Walgreens Boots Alliance Inc. | 2.125% | 11/20/26 | EUR | 6,255 | 6,521 |
| Walgreens Boots Alliance Inc. | 2.875% | 11/20/20 | GBP | 2,643 | 4,016 |
| Walgreens Boots Alliance Inc. | 3.600% | 11/20/25 | GBP | 7,325 | 10,955 |
| Wells Fargo & Co. | 1.125% | 10/29/21 | EUR | 5,000 | 5,506 |
| Wells Fargo & Co. | 1.625% | 6/2/25 | EUR | 5,000 | 5,466 |
| Wells Fargo & Co. | 2.250% | 9/3/20 | EUR | 9,000 | 10,563 |
| Wells Fargo & Co. | 2.250% | 5/2/23 | EUR | 2,000 | 2,326 |
| Wells Fargo & Co. | 3.500% | 9/12/29 | GBP | 3,330 | 5,136 |
| Wells Fargo & Co. | 4.375% | 8/1/16 | EUR | 5,000 | 5,673 |
| Wells Fargo Bank NA | 5.250% | 8/1/23 | GBP | 1,650 | 2,899 |
| Welltower Inc. | 4.800% | 11/20/28 | GBP | 1,500 | 2,449 |
| Whirlpool Corp. | 0.625% | 3/12/20 | EUR | 2,300 | 2,486 |
| | | | | | 995,451 |
| 米国政府および政府機関債(0.0%) | | | | | |
| ¹⁸ Tennessee Valley Authority | 5.625% | 6/7/32 | GBP | 1,400 | 2,840 |
| | | | | | 2,840 |
| 米国合計(取得原価 \$1,077,840) | | | | | 1,000,616 |
| 短期現物投資(1.1%) | | | | | |
| 定期預金(0.7%) | | | | | |
| Australian Dollar Time Deposits | 1.354% | 11/2/15 | AUD | 30,045 | 21,425 |
| British Pound Sterling Time Deposits | 0.080% | 11/2/15 | GBP | 11,688 | 18,019 |
| Canadian Dollar Time Deposits | 0.050% | 11/2/15 | CAD | 40,583 | 31,037 |

| | クーポン | 満期日 | 通貨 | 額面 (千) | 市場価格・ (千米ドル) |
|--|----------|---------|-----|-------------|--------------------|
| Danish Krone Time Deposits | (0.800)% | 11/2/15 | DKK | 1,334 | 197 |
| Euro Time Deposits | (0.237)% | 11/2/15 | EUR | 179,181 | 197,037 |
| Hong Kong Dollar Time Deposits | 0.005% | 11/2/15 | HKD | 28,690 | 3,702 |
| Japanese Yen Time Deposits | 0.005% | 11/2/15 | JPY | 8,439,071 | 69,935 |
| New Zealand Dollar Time Deposits | 2.000% | 11/2/15 | NZD | 9,711 | 6,576 |
| Norwegian Krone Time Deposits | 0.121% | 11/2/15 | NOK | 145,412 | 17,114 |
| Singapore Dollar Time Deposits | 0.100% | 11/2/15 | SGD | 7,433 | 5,306 |
| South African Rand Time Deposits | 5.750% | 11/2/15 | ZAR | 6,683 | 483 |
| Swedish Krona Time Deposits | (0.637)% | 11/2/15 | SEK | 52,983 | 6,201 |
| Switzerland Dollar Time Deposits | (1.000)% | 11/2/15 | CHF | 406 | 410 |
| | | | | | 377,442 |
| | | | | | 口数 |
| マネー・マーケット・ファンド (0.4%) | | | | | |
| ¹⁹ Vanguard Market Liquidity Fund | 0.207% | | | 179,400,000 | 179,400 |
| 短期現物投資合計 (取得原価 \$556,842) | | | | | 556,842 |
| 投資総額 (99.6%) (取得原価 \$52,868,076) | | | | | 49,807,742 |
| | | | | | 金額 (千米ドル) |
| その他資産および負債 (0.4%) | | | | | |
| その他資産 | | | | | |
| バンガードへの投資 | | | | | 4,444 |
| 売却投資有価証券未収金 | | | | | 592,132 |
| 未収収益 | | | | | 451,244 |
| 受益証券発行未収金 | | | | | 437,626 |
| 外国為替契約に係る未実現評価益 | | | | | 634,833 |
| その他資産 | | | | | 86,081 |
| その他資産合計 | | | | | 2,206,360 |
| 負債 | | | | | |
| 購入投資有価証券未払金 | | | | | (1,547,671) |
| 受益証券買戻未払金 | | | | | (3,302) |
| 未払分配金 | | | | | (907) |
| バンガードに対する未払金 | | | | | (9,968) |
| 外国為替契約に係る未実現評価損 | | | | | (410,453) |
| その他負債 | | | | | (13,302) |
| 負債合計 | | | | | (1,985,603) |
| 純資産 (100%) | | | | | 50,028,499 |

2015年10月31日現在の純資産構成は以下の通りである。

| | 金額 | |
|--|-------------------|------------------|
| | (千米ドル) | (百万円) |
| 払込資本金 | 48,813,772 | 5,901,585 |
| 過剰分配純投資収益 | (41,253) | (4,987) |
| 累積純実現利益 | 4,098,256 | 495,479 |
| 未実現評価益(評価損) | | |
| 投資有価証券 | (3,060,334) | (369,994) |
| 先物契約 | (142) | (17) |
| 先渡為替契約 | 224,380 | 27,128 |
| 外貨 | (6,180) | (747) |
| 純資産 | 50,028,499 | 6,048,446 |
| インベスター受益証券－純資産 | | |
| 発行済み受益証券 1,926,378,817 口(額面 0.001ドル、無制限授權) | 20,433,910 | 2,470,460 |
| 1 口当たり純資産価格－インベスター受益証券 | \$10.61 | ¥1,283 |
| ETF 受益証券－純資産 | | |
| 発行済み受益証券 74,811,792 口(額面 0.001ドル、無制限授權) | 3,968,015 | 479,733 |
| 1 口当たり純資産価格－ETF 受益証券 | \$53.04 | ¥6,413 |
| アドミラル受益証券－純資産 | | |
| 発行済み受益証券 593,765,001 口(額面 0.001ドル、無制限授權) | 12,594,642 | 1,522,692 |
| 1 口当たり純資産価格－アドミラル受益証券 | \$21.21 | ¥2,564 |
| インスティテューショナル受益証券－純資産 | | |
| 発行済み受益証券 409,427,889 口(額面 0.001ドル、無制限授權) | 13,031,932 | 1,575,561 |
| 1 口当たり純資産価格－インスティテューショナル受益証券 | \$31.83 | ¥3,848 |

・ 財務諸表の注記 A を参照

- 1 中期の元本の支払いおよび返済、または発行済証券の償還の可能性があるため、平均または予想満期は表示された最終満期より短い。
- 2 オーストリア共和国の保証付き
- 3 1933年証券法規則 144A に基づく登録免除証券。かかる証券は、登録を免除された取引で通常適格機関投資家の買い手に売却される。2015年10月31日現在、かかる証券の総額は4,354,718,000ドルで、純資産の8.7%である。
- 4 116,580,000ドルの証券は、未決済の先渡為替契約の担保として分別されている。
- 5 複数の国による保証付き
- 6 カナダ政府の保証付き
- 7 フランス共和国の保証付き
- 8 ドイツ連邦共和国の保証付き
- 9 バイエルン州の保証付き
- 10 718,000ドルの証券は、未決済の先物契約の当初証拠金として分別されている。
- 11 日本政府の保証付き
- 12 マレーシア連邦の保証付き
- 13 オランダ王国の保証付き
- 14 スペイン王国の保証付き

- 15 英国政府の保証付き
- 16 元利金の約定弁済は地方債保険協会 (Municipal Bond Insurance Association) によって保証されている。
- 17 元利金の約定弁済は全国公的金融保証会社 (National Public Finance Guarantee Corp.) によって保証されている。
- 18 当発行体は連邦議会認定に基づき運営されており、その有価証券は通常、米国財務省による保証も、米国政府の十分な信頼と信用による裏付けもない。
- 19 バンガード・ファンドならびにバンガードが管理する一部の信託および口座にのみ利用可能な関連会社のマネー・マーケット・ファンド。提示されているレートは7日間の利回りである。

REIT-不動産投資信託

AUD-豪ドル

CAD-カナダ・ドル

CHF-スイス・フラン

CZK-チェコ・コルナ

DKK-デンマーク・クローネ

EUR-ユーロ

GBP-英ポンド

HKD-香港ドル

ILS-イスラエル・シケケル

JPY-日本円

KRW-韓国ウォン

MXN-メキシコ・ペソ

MYR-マレーシア・リンギット

NOK-ノルウェー・クローネ

NZD-ニュージーランド・ドル

PLN-ポーランド・ズロチ

RUB-ロシア・ルーブル

SEK-スウェーデン・クローナ

SGD-シンガポール・ドル

THB-タイ・バーツ

TRY-トルコ・リラ

USD-米ドル

ZAR-南アフリカ・ランド

添付の注記は財務諸表の不可欠な一部である。

損益計算書

2015年10月31日に
終了した年度

| | (千米ドル) | (百万円) |
|-------------------------------|--------------------|------------------|
| 投資収益 | | |
| 収益 | | |
| 利息収益 ^{1,2} | 582,011 | 70,365 |
| 収益総額 | 582,011 | 70,365 |
| 費用 | | |
| バンガード・グループ費用－注記 B | | |
| 投資顧問サービス | 918 | 111 |
| マネジメントおよび管理－インベスター受益証券 | 25,842 | 3,124 |
| マネジメントおよび管理－ETF 受益証券 | 4,170 | 504 |
| マネジメントおよび管理－アドミラル受益証券 | 9,193 | 1,111 |
| マネジメントおよび管理－インスティテューショナル受益証券 | 6,797 | 822 |
| マーケティングおよび販売－インベスター受益証券 | 2,717 | 328 |
| マーケティングおよび販売－ETF 受益証券 | 413 | 50 |
| マーケティングおよび販売－アドミラル受益証券 | 749 | 91 |
| マーケティングおよび販売－インスティテューショナル受益証券 | 990 | 120 |
| カストディアン報酬 | 3,318 | 401 |
| 監査報酬 | 49 | 6 |
| 受益者報告－インベスター受益証券 | 93 | 11 |
| 受益者報告－ETF 受益証券 | 126 | 15 |
| 受益者報告－アドミラル受益証券 | 70 | 8 |
| 受益者報告－インスティテューショナル受益証券 | 2 | 0 |
| 受託者報酬および費用 | 26 | 3 |
| 費用総額 | 55,473 | 6,707 |
| 純投資収益 | 526,538 | 63,658 |
| 純実現利益(損失) | | |
| 売却投資有価証券 | (451,761) | (54,618) |
| 先物契約 | (1,486) | (180) |
| 外国為替および先渡為替契約 | 3,259,870 | 394,118 |
| 純実現利益(損失) | 2,806,623 | 339,321 |
| 未実現評価益(評価損)の変動 | | |
| 投資有価証券 | (2,489,224) | (300,947) |
| 先物契約 | (99) | (12) |
| 外国為替および先渡為替契約 | 141,689 | 17,130 |
| 未実現評価益(評価損)の変動 | (2,347,634) | (283,829) |
| 運用による純資産の純増加(減少)額 | 985,527 | 119,150 |

1 当ファンドの関連会社からの利息収益は 324,000ドルであった。

2 利息収益は外国の源泉徴収税 4,033,000ドル控除後であった。

添付の注記は財務諸表の不可欠な一部である。

純資産変動計算書

| | 2015年10月31日に 終了した年度 | | 2014年10月31日に 終了した年度 | |
|-------------------|------------------------|-----------|------------------------|-----------|
| | (千米ドル) | (百万円) | (千米ドル) | (百万円) |
| 純資産の増加(減少) | | | | |
| 運用 | | | | |
| 純投資収益 | 526,538 | 63,658 | 358,765 | 43,375 |
| 純実現利益(損失) | 2,806,623 | 339,321 | 1,971,722 | 238,381 |
| 未実現評価益(評価損)の変動 | (2,347,634) | (283,829) | (908,847) | (109,880) |
| 運用による純資産の純増加(減少)額 | 985,527 | 119,150 | 1,421,640 | 171,876 |
| 分配 | | | | |
| 純投資収益 | | | | |
| インベスター受益証券 | (266,745) | (32,249) | (194,718) | (23,541) |
| ETF 受益証券 | (48,075) | (5,812) | (17,333) | (2,096) |
| アドミラル受益証券 | (115,588) | (13,975) | (50,358) | (6,088) |
| インスティテューショナル受益証券 | (155,160) | (18,759) | (81,303) | (9,830) |
| 実現キャピタルゲイン | | | | |
| インベスター受益証券 | — | — | — | — |
| ETF 受益証券 | — | — | — | — |
| アドミラル受益証券 | — | — | — | — |
| インスティテューショナル受益証券 | — | — | — | — |
| 分配総額 | (585,568) | (70,795) | (343,712) | (41,555) |
| 資本持分取引 | | | | |
| インベスター受益証券 | 5,676,115 | 686,242 | 1,510,232 | 182,587 |
| ETF 受益証券 | 1,620,812 | 195,956 | 1,573,080 | 190,185 |
| アドミラル受益証券 | 7,774,165 | 939,897 | 2,929,564 | 354,184 |
| インスティテューショナル受益証券 | 6,212,333 | 751,071 | 3,138,234 | 379,412 |
| 資本持分取引による純増加(減少)額 | 21,283,425 | 2,573,166 | 9,151,110 | 1,106,369 |
| 増加(減少)総額 | 21,683,384 | 2,621,521 | 10,229,038 | 1,236,691 |
| 純資産 | | | | |
| 期首 | 28,345,115 | 3,426,924 | 18,116,077 | 2,190,234 |
| 期末 ¹ | 50,028,499 | 6,048,446 | 28,345,115 | 3,426,924 |

1 期末純資産には、(41,253,000)ドルおよび17,777,000ドルの未分配(過剰分配)純投資収益が含まれる。

添付の注記は財務諸表の不可欠な一部である。

財務諸表注記

Vanguard Total International Bond Index Fund は、1940 年投資会社法に基づきオープン・エンド型投資会社すなわちミューチュアル・ファンドとして登録されている。当ファンドは、外国の発行体の証券に投資しているが、かかる証券は米国の会社の証券への投資では通常伴わない投資リスクの対象となることがある。米ドル建て以外の通貨建ての債券への投資に伴う為替リスクを最低限に抑えるために、ファンドは為替エクスポージャーをヘッジしようとする。ファンドは 4 つのクラスの受益証券を提供している。インベスター受益証券、ETF 受益証券、アドミラル受益証券およびインスティテューショナル受益証券である。インベスター受益証券に関しては、当ファンドの最低購入条件を満たす全ての投資者が投資可能である。ETF 受益証券は、Nasdaq に上場されており、ブローカーを通して売買が可能である。アドミラル受益証券およびインスティテューショナル受益証券は、管理、サービスおよび口座残高について一定の基準を満たす投資者向けに設定されている。

- A. 以下の重要な会計方針は、米国の投資会社について一般に公正妥当と認められる会計原則に準拠している。当ファンドは財務諸表作成の際にこれら会計方針を継続的に適用している。
1. 有価証券の評価: 有価証券は、評価日におけるニューヨーク証券取引所の終値(通常東部時間の午後 4 時)で評価される。債券および満期まで 60 日超で購入した短期現物投資は、直近の買値もしくは(有価証券の価格、利回り、満期および格付等の要素を考慮した)マトリクス・システムの評価に基づき評価される。どちらの評価方法も、独立した価格提供業者により提供されている。モーゲージおよびアセット・バック証券を含む仕組債券は、直近の買値を用いて、または発行体、トランシェ、名目もしくはオプション調整後スプレッド、加重平均クーポン、加重平均満期日、信用補完および担保などの要因を考慮したマトリクス・システムの評価に基づき評価される。Vanguard Market Liquidity Fund に対する投資はファンドの純資産価額で評価されている。その他短期現物投資は、償却原価で評価されており、市場価格にほぼ近い。市場取引価格を容易に入手することができない有価証券、あるいはファンドの価格決定時前で有価証券の主要な取引所の取引終了後に生じた事象により価格が大きく影響された有価証券については、受託者の理事会により公正価値を表すとみなされた方法で評価される。こうした評価手続きには、独立の価格決定サービスから時価を取得することや市場または証券固有の重大な事象を識別するためにニュースをモニターすること、また海外市場の終了時とファンドの価格決定時との間に算出された外国市場における代替指標の価額(例:ADR や先物契約、上場ファンド)の変動を評価することが含まれる。公正価値による価格決定が実施される場合、純資産価額を算出するためにファンドが用いる証券価格は、同じ証券に対する時価または公の価格と異なる可能性がある。
 2. 外貨: 外貨建ての証券ならびにその他の資産および負債は、評価日のファンドの価格決定時現在で独立した第三者から取得した為替レートを用いて米ドルに換算される。有価証券は証券価格の変動の影響を含めて購入されるため、投資有価証券に係る実現利益(損失)および未実現評価益(評価損)には、為替レートの変動の影響が含まれる。為替レートの変動により生じるその他の資産および負債の価値の変動は、当該資産または負債が現金で決済され、実現外貨差益(差損)として計上されるまで、未実現外貨差益(差損)として計上される。
 3. 先物契約: 先物契約の価格に投資妙味がある場合は価値を増加させるために、または金利の変動に対する感応度を調整するために、ファンドは直接投資よりも効果が高く低コストである固定利付資産クラスへ投資するために先物契約を利用する。先物契約を利用することに伴う主

要なリスクは、ファンドが保有する債券の市場価格の変動と先物契約の価格との間で不完全な相関関係が生じることであり、また市場が非流動的になる可能性である。決済ブローカーの代わりに規制された決済機関がカウンターパーティーであるため、先物に伴うカウンターパーティー・リスクは緩和される。カウンターパーティー・リスクをさらに緩和させるために、ファンドは先物契約を取引所で取引し、決済ブローカーや決済機関の財務体質をモニターし、決済ブローカーと決済契約を締結している。決済機関は、当ファンドの履行保証のために当初証拠金を課し、各契約の市場価格の変動を表す変動証拠金を毎日決済することを要求する。

先物契約は、日次の決済引値で評価される。契約の決済価格総額は、純資産計算書上に記載されない。契約価値の変動は、純資産計算書上に資産(負債)として記載される。また、損益計算書上、契約が終了するまでは未実現評価益(評価損)として、終了時には先物にかかる実現利益(損失)として記載される。

2015年10月31日に終了した年度中、各四半期末の決済価額総額の平均によれば、ファンドの先物契約へのロングおよびショートの投資は平均して、それぞれ純資産の1%以下であった。

4. 先渡為替契約: ファンドは、将来の為替レートの変動による有価証券価値および関連する債権債務を保護するために先渡為替契約を締結する。これらの契約の利用によるファンドのリスクには、米ドルに対する外貨価値の変動および契約に基づき債務を履行するカウンターパーティーの能力が含まれる。ファンドは、事前に承認された多様なカウンターパーティーのグループとだけ先渡為替契約を締結することや、その財務体質のモニタリング、カウンターパーティーとのマスター・ネットリング契約の締結、履行保証のためにカウンターパーティーに担保を差し入れさせることなどにより、カウンターパーティー・リスクを緩和している。マスター・ネットリング契約により、カウンターパーティーのデフォルト(倒産を含む)の際に、ファンドは先渡契約を終了し、マスター・ネットリング契約に従いどちらかの当事者に支払義務のある純額を決定し、マスター・ネットリング契約に基づく当ファンドに対する未払金の純額を上限として、保有担保を売却または留保することができる。先渡為替契約には、ファンドの純資産が一定の水準を下回った場合にカウンターパーティーが未決済契約を終了できる条項や、契約終了時にファンドが債務超過に陥っている場合にファンドによる支払義務が発生する条項が含まれている。この支払額は、ファンドが差し入れている担保額だけ減額される。未決済契約に対して担保として差し入れている資産は、純資産計算書に記載されている。受入または差入担保の価値は、各カウンターパーティーの先渡契約のエクスポージャーの価値と毎日比べられ、差額が規定最低譲渡金額を超過している場合には、2営業日以内に調整、決済される。

先渡為替契約は、独立した第三者から取得した毎日の相場価格を各契約の満期日に基づく為替リスクで調整して評価される。契約の想定元本額は、純資産計算書上に記載されない。契約価値の変動は、契約終了時に先渡為替契約に係る実現利益(損失)として計上されるまでは、純資産計算書上で資産(負債)として計上され、損益計算書上では未実現評価益(評価損)として計上される。

2015年10月31日に終了した年度中、各四半期末の名目エクスポージャーの純額合計によれば、ファンドの先渡為替契約への投資は平均して、純資産の102%であった。

5. 連邦所得税: 当ファンドは、規制投資会社としての資格を有し、すべての課税所得を分配する

ことを意図している。経営陣は、未確定の全ての課税年度(2013年、2014年および2015年10月31日に終了した課税年度)の連邦所得税の申告に関して当ファンドの税務ポジションを分析し、当ファンドの財務諸表に所得税引当の必要はないとの結論に達した。

6. 分配: 受益者に対する分配は、分配落ち日に記録される。
7. 借入枠: 当ファンドおよびバンガード・グループ(「バンガード」)が運用する特定の他のファンドは、毎年更新される与信契約に従い、貸し手のシンジケートが提供する30億ドルの約束された借入枠に参加している。各ファンドは、当該借入枠の下での自らの借入金に関して、個々に責務を負う。借入金は一時的および緊急の場合に利用され、当ファンドの規制上および契約上の借入規則の対象となる。参加するファンドには、管理費および借入枠の未使用金額の0.06%の年間のコミットメントフィーが課せられる。かかる手数料は、ファンドの受託者の理事会が承認した方法に基づいて各ファンドに賦課され、当ファンドの損益計算書の「マネジメントおよび管理」に含まれる。当借入枠に基づく借入金には、FFレートまたはLIBORを参照した利率のいずれか高い利率に合意されたスプレッドを加算した金利が付される。

2015年10月31日現在、または同日に終了した期間中においても、当ファンドには借入金残高はなかった。

8. その他: 利息収益は、Vanguard Market Liquidity Fundから受領した利益分配を含み、日次で計上される。購入負債証券のプレミアムとディスカウントは、個々の証券の残存年数にわたり、それぞれ利息収益について償却および増価される。有価証券取引は、有価証券が売買された日に会計処理される。投資有価証券の売却にかかる実現利益(損失)を決定するために用いられる原価は、売却された個別有価証券の原価である。

各クラスの受益証券は、資産および利益に対して同等の権利を有する。ただし、各クラスは別々に、受益者口座の維持(マネジメントおよび管理費用に含まれる)および受益者報告にかかる一定のクラス固有の費用を負担する。マーケティングおよび販売費用は、受託者の理事会が承認した方法に基づいて受益証券の各クラスに配分される。収益、その他特定のクラスに帰属しない費用、投資にかかる損益は、相対的な純資産額に基づいて受益証券の各クラスに配分される。

- B. バンガードとファンドの間のファンド・サービス契約(「FSA」)の条件に従い、バンガードはファンドに投資顧問、コーポレート・マネジメント、管理、マーケティングおよび販売サービスをFSAにおける定義に従ったバンガードの運営実費で提供している。こうした運営実費は、受託者の理事会が承認した方法および指針に基づいてファンドに賦課される。バンガードは、一定の運営実費(繰延報酬/給付金およびリスク/保険費用等)については当該期に支払を求めず、これらの運営実費に対するファンドの負債は、純資産計算書上でバンガードへの未払金に含められている。

バンガードからの要請に応じて、当ファンドは、純資産の0.40%までバンガードの資本に投資することができる。2015年10月31日現在、当ファンドはバンガードの資本に対して4,444,000ドル拠出しており、この額は当ファンドの純資産の0.01%およびバンガードの資本組入れの1.78%に相当する。当ファンドの受託者および役員は、それぞれ、同時にバンガードの取締役および従業員である。

- C. 様々なインプットを用いて当ファンドの投資証券の価値を決定することがある。こうしたインプットは、財務諸表目的において広く3つの階層に要約される。有価証券を評価するのに使われるインプットまたは手法が、必ずしもこうした証券への投資に伴うリスクを表すわけではない。

レベル1－活発な市場での同一の有価証券の取引価格

レベル2－その他重要な観察可能なインプット(類似する有価証券の取引価格、金利、期限前償還率、信用リスクを含む)

レベル3－重要な観察不能なインプット(投資の公正価値を決定する際に用いられるファンド独自の仮定を含む)

以下の表は、2015年10月31日現在の当ファンドの投資有価証券の市場価格を、評価に用いたインプットに基づき要約したものである。

(千米ドル)

| 投資証券 | レベル1 | レベル2 | レベル3 |
|-----------------------------|---------|------------|-------|
| 米国政府および政府機関債 | － | 2,840 | － |
| アセット・バック証券／コマーシャル・モーゲージ担保证券 | － | 2,776,336 | － |
| 社債 | － | 5,871,243 | － |
| ソブリン債 | － | 40,590,864 | 9,617 |
| 短期現物投資 | 179,400 | 377,442 | － |
| 先物契約－資産 ¹ | 21 | － | － |
| 先渡為替契約－資産 | － | 634,833 | － |
| 先渡為替契約－負債 | － | (410,453) | － |
| 合計 | 179,421 | 49,843,105 | 9,617 |

1 報告期間の最終日の変動証拠金を表す。

- D. 2015年10月31日現在、デリバティブの公正価値は以下の通り純資産計算書に反映されている。

(千米ドル)

| 純資産計算書上の勘定科目 | 金利契約 | 為替契約 | 合計 |
|--------------|------|-----------|-----------|
| その他資産 | 21 | 634,833 | 634,854 |
| その他負債 | － | (410,453) | (410,453) |

2015年10月31日に終了した年度において、デリバティブに係る実現純利益(損失)および未実現評価益(評価損)の変動は以下の通りである。

| 純資産計算書上の勘定科目 | | | (千米ドル) |
|-------------------------|---------|-----------|-----------|
| | 金利契約 | 為替契約 | 合計 |
| 先物契約 | (1,486) | — | (1,486) |
| 先渡為替契約 | — | 3,329,642 | 3,329,642 |
| デリバティブに係る純実現利益(損失) | (1,486) | 3,329,642 | 3,328,156 |
| デリバティブに係る未実現評価益(評価損)の変動 | | | |
| 先物契約 | (99) | — | (99) |
| 先渡為替契約 | — | 127,062 | 127,062 |
| デリバティブに係る未実現評価益(評価損)の変動 | (99) | 127,062 | 126,963 |

2015年10月31日現在、未決済の先物契約の決済価値総額および関連する未実現評価益(評価損)は以下の通りである。

| 先物契約 | 満期日 | | | (千米ドル) |
|------------|----------|------------------|---------------------|-----------------|
| | | ロング(ショート) 契約数 | 決済価値総額 ロング(ショート) | 未実現評価益 (評価損) |
| 長期英国債 | 2015年12月 | 100 | 18,153 | (131) |
| 豪ドル建10年物国債 | 2015年12月 | (83) | (7,657) | (11) |
| | | | | (142) |

未決済長期英国債先物契約に係る未実現評価益(評価損)は、税務上実現利益(損失)として取り扱う必要がある。

2015年10月31日現在、通貨の受渡しを伴うファンドが締結している未決済の為替契約は以下の通りである。未決済の先渡為替契約に係る未実現評価益(評価損)は、税務上経常利益として取り扱う必要がある。

| カウンターパーティー | 契約 決済日 | 契約額(千) | | | | 未実現 評価益 (評価損) |
|-------------------------------------|-----------|--------|---------------|-----|------------|---------------------|
| | | 受取 | | 受渡 | | |
| JPMorgan Chase Bank N.A. | 11/3/15 | EUR | 11,789,850 | USD | 13,023,068 | (57,871) |
| Bank of America N.A. | 11/3/15 | EUR | 10,455,150 | USD | 11,549,281 | (51,842) |
| Bank of America N.A. | 11/4/15 | JPY | 1,296,200,000 | USD | 10,741,247 | 821 |
| Citibank, N.A. | 11/3/15 | GBP | 1,700,735 | USD | 2,626,615 | (4,783) |
| BNP Paribas | 11/3/15 | GBP | 1,514,265 | USD | 2,338,631 | (4,259) |
| Citibank, N.A. | 11/2/15 | CAD | 2,668,226 | USD | 2,039,382 | 1,170 |
| BNP Paribas | 11/3/15 | KRW | 1,398,085,200 | USD | 1,225,584 | 630 |
| BNP Paribas | 11/3/15 | CHF | 706,510 | USD | 716,723 | (1,892) |
| Morgan Stanley Capital Services LLC | 11/3/15 | SEK | 3,920,000 | USD | 461,668 | (2,812) |
| BNP Paribas | 11/3/15 | AUD | 595,439 | USD | 424,816 | (272) |
| UBS AG | 11/3/15 | AUD | 592,643 | USD | 422,821 | (270) |
| HSBC Bank USA N.A. | 11/3/15 | AUD | 589,658 | USD | 420,691 | (269) |
| Morgan Stanley Capital Services LLC | 11/4/15 | MXN | 6,180,000 | USD | 373,894 | 135 |
| UBS AG | 11/2/15 | CAD | 398,700 | USD | 304,750 | 160 |
| Morgan Stanley Capital Services LLC | 11/3/15 | DKK | 1,997,520 | USD | 295,876 | (1,338) |

| | | | | | | |
|-------------------------------------|---------|-----|------------|-----|---------------|----------|
| Toronto Dominion Securities | 11/2/15 | CAD | 354,074 | USD | 270,626 | 155 |
| Morgan Stanley Capital Services LLC | 11/3/15 | PLN | 849,710 | USD | 220,581 | (718) |
| Morgan Stanley Capital Services LLC | 11/3/15 | ZAR | 3,045,000 | USD | 220,546 | (629) |
| BNP Paribas | 11/3/15 | THB | 6,832,448 | USD | 191,914 | 164 |
| JPMorgan Chase Bank N.A. | 12/2/15 | EUR | 156,620 | USD | 172,673 | (373) |
| Morgan Stanley Capital Services LLC | 11/3/15 | SGD | 225,000 | USD | 160,657 | (62) |
| JPMorgan Chase Bank N.A. | 11/2/15 | TRY | 455,000 | USD | 156,271 | (204) |
| UBS AG | 11/3/15 | NZD | 213,430 | USD | 144,294 | 199 |
| Bank of America N.A. | 12/2/15 | JPY | 16,000,000 | USD | 132,538 | 99 |
| JPMorgan Chase Bank N.A. | 11/3/15 | ILS | 510,000 | USD | 132,044 | (230) |
| UBS AG | 11/3/15 | MYR | 519,002 | USD | 121,114 | (332) |
| Morgan Stanley Capital Services LLC | 11/3/15 | NOK | 950,210 | USD | 112,294 | (468) |
| Goldman Sachs Bank AG | 11/3/15 | MYR | 430,000 | USD | 100,584 | (514) |
| Morgan Stanley Capital Services LLC | 11/3/15 | CZK | 2,210,000 | USD | 90,102 | (412) |
| Barclays Capital | 11/2/15 | RUB | 4,750,000 | USD | 74,011 | 397 |
| Morgan Stanley Capital Services LLC | 11/3/15 | EUR | 50,000 | USD | 56,786 | (1,802) |
| JPMorgan Chase Bank N.A. | 11/3/15 | MYR | 215,624 | USD | 50,438 | (258) |
| BNP Paribas | 11/3/15 | MYR | 215,000 | USD | 50,058 | (23) |
| BNP Paribas | 11/3/15 | THB | 1,772,000 | USD | 49,972 | (157) |
| BNP Paribas | 12/2/15 | GBP | 30,000 | USD | 46,320 | (80) |
| BNP Paribas | 12/2/15 | EUR | 35,966 | USD | 39,772 | (204) |
| Morgan Stanley Capital Services LLC | 11/4/15 | JPY | 3,000,000 | USD | 24,951 | (89) |
| HSBC Bank USA N.A. | 12/2/15 | GBP | 15,000 | USD | 23,194 | (74) |
| Toronto Dominion Securities | 11/3/15 | HKD | 130,000 | USD | 16,774 | (1) |
| Barclays Capital | 11/3/15 | AUD | 17,260 | USD | 12,314 | (8) |
| Toronto Dominion Securities | 12/2/15 | EUR | 7,414 | USD | 8,193 | (37) |
| Bank of America N.A. | 11/3/15 | USD | 15,981,926 | EUR | 14,307,109 | 248,521 |
| JPMorgan Chase Bank N.A. | 12/2/15 | USD | 13,182,820 | EUR | 11,930,173 | 58,232 |
| Bank of America N.A. | 12/2/15 | USD | 11,553,432 | EUR | 10,455,150 | 51,541 |
| Bank of America N.A. | 12/2/15 | USD | 10,743,811 | JPY | 1,296,200,000 | (1,431) |
| Bank of America N.A. | 11/4/15 | USD | 10,729,264 | JPY | 1,284,500,000 | 84,158 |
| Citibank, N.A. | 11/3/15 | USD | 6,701,452 | EUR | 6,000,772 | 102,454 |
| Citibank, N.A. | 12/2/15 | USD | 2,626,136 | GBP | 1,700,735 | 4,746 |
| Citibank, N.A. | 11/3/15 | USD | 2,519,201 | GBP | 1,663,218 | (44,795) |
| BNP Paribas | 12/2/15 | USD | 2,400,018 | GBP | 1,554,265 | 4,387 |
| BNP Paribas | 11/3/15 | USD | 2,271,748 | GBP | 1,499,782 | (40,298) |
| Citibank, N.A. | 12/1/15 | USD | 2,038,969 | CAD | 2,668,226 | (1,198) |
| Citibank, N.A. | 11/2/15 | USD | 1,874,258 | CAD | 2,513,250 | (47,775) |
| BNP Paribas | 12/2/15 | USD | 1,238,241 | KRW | 1,414,085,200 | (797) |
| BNP Paribas | 11/3/15 | USD | 1,172,930 | KRW | 1,398,085,200 | (53,285) |
| Toronto Dominion Securities | 11/3/15 | USD | 1,107,759 | EUR | 991,597 | 17,309 |
| BNP Paribas | 11/3/15 | USD | 933,141 | EUR | 835,522 | 14,325 |
| BNP Paribas | 12/2/15 | USD | 741,512 | CHF | 730,290 | 1,943 |
| BNP Paribas | 11/3/15 | USD | 718,526 | CHF | 701,310 | 8,956 |
| UBS AG | 11/2/15 | USD | 624,725 | CAD | 837,750 | (15,953) |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 504,376 | SEK | 4,280,000 | 3,055 |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 467,712 | SEK | 3,920,000 | 8,856 |
| BNP Paribas | 12/2/15 | USD | 427,733 | AUD | 600,439 | 262 |
| UBS AG | 12/2/15 | USD | 422,169 | AUD | 592,643 | 249 |
| UBS AG | 11/3/15 | USD | 421,905 | AUD | 601,734 | (7,127) |
| HSBC Bank USA N.A. | 12/2/15 | USD | 420,066 | AUD | 589,658 | 272 |
| BNP Paribas | 12/2/15 | USD | 410,707 | EUR | 371,604 | 1,899 |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 373,093 | MXN | 6,180,000 | (150) |
| UBS AG | 12/1/15 | USD | 365,062 | CAD | 477,700 | (195) |
| Bank of America N.A. | 11/4/15 | USD | 350,149 | MXN | 5,950,000 | (9,959) |
| BNP Paribas | 11/3/15 | USD | 311,797 | AUD | 444,741 | (5,301) |
| Barclays Capital | 11/3/15 | USD | 310,793 | AUD | 443,325 | (5,295) |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 296,066 | DKK | 1,997,520 | 1,318 |
| BNP Paribas | 11/3/15 | USD | 294,605 | DKK | 1,967,520 | 4,490 |
| Citibank, N.A. | 12/2/15 | USD | 273,528 | JPY | 33,000,000 | (36) |
| Toronto Dominion Securities | 12/1/15 | USD | 270,568 | CAD | 354,074 | (162) |
| BNP Paribas | 11/3/15 | USD | 225,847 | THB | 8,248,203 | (6,030) |

| | | | | | | |
|-------------------------------------|---------|-----|---------|-----|------------|---------|
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 220,373 | PLN | 849,710 | 716 |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 219,441 | ZAR | 3,045,000 | 633 |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 208,584 | ZAR | 2,900,000 | (861) |
| Toronto Dominion Securities | 11/3/15 | USD | 202,206 | PLN | 769,710 | 3,044 |
| BNP Paribas | 12/2/15 | USD | 191,475 | THB | 6,832,448 | (396) |
| HSBC Bank USA N.A. | 11/3/15 | USD | 168,391 | AUD | 240,200 | (2,870) |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 160,494 | SGD | 225,000 | 57 |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 158,050 | SGD | 225,000 | (2,545) |
| JPMorgan Chase Bank N.A. | 12/1/15 | USD | 154,933 | TRY | 455,000 | 284 |
| JPMorgan Chase Bank N.A. | 11/3/15 | USD | 152,819 | MYR | 683,275 | (6,193) |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 151,459 | EUR | 135,000 | 3,000 |
| Citibank, N.A. | 11/2/15 | USD | 148,773 | TRY | 455,000 | (7,295) |
| UBS A.G. | 12/2/15 | USD | 143,988 | NZD | 213,430 | (192) |
| JPMorgan Chase Bank N.A. | 12/2/15 | USD | 132,062 | ILS | 510,000 | 225 |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 129,969 | ILS | 510,000 | (1,845) |
| UBS AG | 12/2/15 | USD | 120,974 | MYR | 519,002 | 452 |
| Citibank, N.A. | 11/3/15 | USD | 120,251 | NZD | 188,430 | (7,316) |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 112,239 | NOK | 950,210 | 466 |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 111,337 | NOK | 950,210 | (490) |
| Goldman Sachs Bank AG | 12/2/15 | USD | 100,450 | MYR | 430,000 | 596 |
| Citibank, N.A. | 11/3/15 | USD | 98,092 | MYR | 436,850 | (3,573) |
| BNP Paribas | 11/3/15 | USD | 90,829 | CZK | 2,210,000 | 1,138 |
| Morgan Stanley Capital Services LLC | 12/2/15 | USD | 90,143 | CZK | 2,210,000 | 400 |
| UBS AG | 12/2/15 | USD | 75,223 | EUR | 68,073 | 335 |
| Barclays Capital | 12/1/15 | USD | 73,364 | RUB | 4,750,000 | (348) |
| JPMorgan Chase Bank N.A. | 11/2/15 | USD | 71,924 | RUB | 4,750,000 | (2,484) |
| Morgan Stanley Capital Services LLC | 11/4/15 | USD | 57,820 | JPY | 7,000,000 | (192) |
| JPMorgan Chase Bank N.A. | 12/2/15 | USD | 50,365 | MYR | 215,624 | 293 |
| BNP Paribas | 12/2/15 | USD | 49,977 | MYR | 215,000 | 50 |
| BNP Paribas | 12/2/15 | USD | 49,880 | THB | 1,772,000 | 119 |
| Barclays Capital | 12/2/15 | USD | 44,354 | AUD | 62,260 | 30 |
| JPMorgan Chase Bank N.A. | 12/2/15 | USD | 39,819 | JPY | 4,800,000 | 27 |
| Toronto Dominion Securities | 11/2/15 | USD | 34,661 | CAD | 45,000 | 246 |
| Goldman Sachs Bank AG | 12/2/15 | USD | 32,913 | KRW | 37,550,000 | 11 |
| Toronto Dominion Securities | 11/3/15 | USD | 32,640 | AUD | 45,000 | 555 |
| Barclays Capital | 11/3/15 | USD | 30,520 | GBP | 20,000 | (311) |
| Toronto Dominion Securities | 11/3/15 | USD | 27,274 | EUR | 25,000 | (219) |
| JPMorgan Chase Bank N.A. | 12/2/15 | USD | 21,200 | MYR | 91,300 | (1) |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 21,169 | PLN | 80,000 | 469 |
| Toronto Dominion Securities | 11/2/15 | USD | 18,841 | CAD | 25,000 | (278) |
| Toronto Dominion Securities | 11/3/15 | USD | 18,533 | GBP | 12,000 | 34 |
| JPMorgan Chase Bank N.A. | 11/3/15 | USD | 16,790 | NZD | 25,000 | (135) |
| Toronto Dominion Securities | 12/2/15 | USD | 16,776 | HKD | 130,000 | 1 |
| Toronto Dominion Securities | 11/3/15 | USD | 16,774 | HKD | 130,000 | 1 |
| Barclays Capital | 11/4/15 | USD | 16,743 | JPY | 2,000,000 | 168 |
| Morgan Stanley Capital Services LLC | 11/4/15 | USD | 16,685 | JPY | 2,000,000 | 111 |
| BNP Paribas | 11/4/15 | USD | 16,610 | JPY | 2,000,000 | 36 |
| Toronto Dominion Securities | 11/3/15 | USD | 15,240 | GBP | 10,000 | (176) |
| UBS AG | 11/3/15 | USD | 15,131 | GBP | 10,000 | (285) |
| JPMorgan Chase Bank N.A. | 11/4/15 | USD | 14,201 | JPY | 1,700,000 | 112 |
| Bank of America N.A. | 11/3/15 | USD | 14,019 | AUD | 20,000 | (241) |
| Barclays Capital | 11/4/15 | USD | 13,812 | MXN | 230,000 | (109) |
| JPMorgan Chase Bank N.A. | 11/3/15 | USD | 10,592 | ZAR | 145,000 | 120 |
| Goldman Sachs Bank AG | 11/3/15 | USD | 9,987 | THB | 356,245 | (28) |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 4,534 | DKK | 30,000 | 111 |
| Morgan Stanley Capital Services LLC | 11/3/15 | USD | 4,111 | CHF | 4,000 | 64 |
| Credit Suisse International | 11/3/15 | USD | 1,240 | CHF | 1,200 | 26 |
| | | | | | | 224,380 |

通貨の略称については、純資産計算書を参照。

2015年10月31日現在、カウンターパーティーは未決済の先渡為替契約に関連して、606,756,000ドルの有価証券を分別勘定に預託している。

次の表は、資産と負債の相殺を規定している契約の対象であるデリバティブについて、カウンターパーティー別に当ファンドのデリバティブ資産およびデリバティブ負債を要約している。上場デリバティブは、独立項目として表示されている。

| | 純資産 計算書上の資 産計上額 ¹ | 純資産計算 書上の負債 計上額 ¹ | 未収金 (未払金) 純額 | 純資産計算書上で 相殺されていない金額 | | (千米ドル) 正味エクスポ ージャー ³ (0米ドル以 上) |
|--|------------------------------------|------------------------------------|--------------------|------------------------|-------------------|---|
| | | | | 差入担保 ² | 受入担保 ² | |
| カウンターパーティー別、相殺の取決めの適用を受ける先渡契約 | | | | | | |
| Bank of America N.A. | 385,140 | (63,473) | 321,667 | — | 486,531 | — |
| Barclays Capital | 595 | (6,071) | (5,476) | 3,340 | — | — |
| BNP Paribas | 38,399 | (112,994) | (74,595) | 83,862 | — | — |
| Citibank, N.A. | 108,370 | (116,771) | (8,401) | — | 80,632 | — |
| Credit Suisse International | 26 | — | 26 | — | — | 26 |
| Goldman Sachs Bank AG | 607 | (542) | 65 | — | — | 65 |
| HSBC Bank USA N.A. | 272 | (3,213) | (2,941) | 2,018 | — | — |
| JPMorgan Chase Bank N.A. | 59,293 | (67,749) | (8,456) | 8,807 | — | — |
| Morgan Stanley Capital Services LLC | 19,391 | (14,413) | 4,978 | — | 6,242 | — |
| Toronto Dominion Securities | 21,345 | (873) | 20,472 | — | 33,351 | — |
| UBS AG | 1,395 | (24,354) | (22,959) | 18,553 | — | — |
| 上場先物契約 | 21 | — | 21 | 718 | — | — |
| 合計 | 634,854 | (410,453) | 224,401 | 117,298 | 606,756 | 91 |

- 1 デフォルト事由または期限前解約事由が存在しない限り、純資産計算書上、デリバティブ資産とデリバティブ負債は相殺されず、総額で表示されている。
- 2 担保として差し入れられた有価証券またはその他の資産は、純資産計算書に記載されている。担保として受け入れた有価証券は分別勘定で保有され、純資産計算書上、当ファンドの保有有価証券には含まれていない。
- 3 正味エクスポージャーは、デフォルトとなった場合のカウンターパーティーに対する債権の純額を表す。金額が最低譲渡金額に満たない場合は、カウンターパーティーとの間で担保の授受を行わない場合がある。

E. 分配は税法基準によって決定されるため、財務報告目的の純投資収益および実現キャピタルゲインとは異なる可能性がある。差異は、永久差異と一時的差異のいずれかである。永久差異は、税務上の性質を反映して財務諸表において資本勘定間で組替が行われる。一時的差異は、収益、費用、利益または損失の特定の項目が、財務諸表目的と税務目的において異なる期間に認識される場合に発生する。したがって、こうした一時的差異は将来のある時期において解消される。分類の差は、税務上、短期利益を経常利益として取り扱うことから生じる。

2015年10月31日に終了した年度中に、当ファンドは合計4,128,886,000ドルの為替利益を実現したが(財務報告上、累積純実現利益に含まれる)、これはファンドの為替ヘッジの一環であり、税務上繰り延べられている。これらの為替利益は、財務報告上または税務上まだ実現されていないその他の為替関連の損失(主として投資有価証券に係る未実現損失の為替要素)と相殺するために利用されるまで、繰り延べられる。

2015年10月31日現在、当ファンドの税務上分配可能な経常利益は131,911,000ドルである。2015年10月31日に終了した年度において、当ファンドは実現した課税キャピタルゲインと相

殺するために繰延キャピタルロス 16,601,000ドルを使用した。2015年10月31日現在、当ファンドには、188,435,000ドルのキャピタルロスがあり、これは無期限に繰り延べられ、将来発生する純キャピタルゲインと相殺することができる。

2015年10月31日現在、税務上の投資有価証券の原価は52,875,708,000ドルであった。税務上の投資証券にかかる純未実現評価損は3,067,966,000ドルであり、その内訳は、購入時から価額が上昇した証券にかかる未実現利益227,083,000ドルと、購入時から価額が下落した証券にかかる未実現損失3,295,049,000ドルである。

F. 2015年10月31日に終了した年度中に、当ファンドは、米国債および短期現物投資を除き、26,560,856,000ドルの投資有価証券を購入し、4,854,363,000ドルの投資有価証券を売却した。米国債の購入は6,424,000ドル、売却は6,411,000ドルである。購入および売却合計には、ファンドの資本持分の現物による購入および償還のそれぞれ、51,447,000ドルおよび0ドルが含まれる。

G. 受益証券の各クラスの資本持分取引は、以下の通りであった。

| | 2015年10月31日に 終了した年度 | | 2014年10月31日に 終了した年度 | |
|------------------------------|------------------------|------------|------------------------|------------|
| | 金額 (千米ドル) | 株数 (千株) | 金額 (千米ドル) | 株数 (千株) |
| インベスター受益証券 | | | | |
| 発行済み | 8,864,487 | 832,915 | 2,132,670 | 209,748 |
| 現金分配に代えて発行 | 266,566 | 25,116 | 194,549 | 19,083 |
| 買戻し | (3,454,938) | (326,835) | (816,987) | (80,375) |
| 純増加(減少)額—インベスター受益証券 | 5,676,115 | 531,196 | 1,510,232 | 148,456 |
| ETF 受益証券 | | | | |
| 発行済み | 2,403,883 | 45,420 | 1,573,080 | 30,735 |
| 現金分配に代えて発行 | — | — | — | — |
| 買戻し | (783,071) | (14,650) | — | — |
| 純増加(減少)額—ETF 受益証券 | 1,620,812 | 30,770 | 1,573,080 | 30,735 |
| アドミラル受益証券 | | | | |
| 発行済み | 8,542,278 | 403,808 | 3,170,758 | 156,138 |
| 現金分配に代えて発行 | 110,039 | 5,188 | 48,002 | 2,346 |
| 買戻し | (878,152) | (41,445) | (289,196) | (14,176) |
| 純増加(減少)額—アドミラル受益証券 | 7,774,165 | 367,551 | 2,929,564 | 144,308 |
| インスティテューショナル受益証券 | | | | |
| 発行済み | 7,457,728 | 233,660 | 3,149,075 | 103,495 |
| 現金分配に代えて発行 | 154,438 | 4,851 | 81,125 | 2,646 |
| 買戻し | (1,399,833) | (44,357) | (91,966) | (2,991) |
| 純増加(減少)額—インスティテューシ ナル受益証券 | 6,212,333 | 194,154 | 3,138,234 | 103,150 |

2015年10月31日現在、バンガードまたはその関連会社が運用するいくつかのバンガードのファンドおよび信託が、当ファンドの記録上または実質保有者であり、合計して当ファンドの純資産の53%を保有している。

H. 経営陣は、当財務諸表で認識または開示しなければならない、2015年10月31日以降に生じた重大な事象または取引はないと判断した。

V. お知らせ

投資信託及び投資法人に関する法律の改正により、交付運用報告書および運用報告書(全体版)を作成・交付しています。