

運用報告書 (全体版)

第4期<決算日2019年7月25日>

新光ピムコ・ストラテジック・インカム・ファンド7月号

当ファンドの仕組みは次の通りです。

| | | |
|--------|--|---|
| 商品分類 | 追加型投信／内外／債券 | |
| 信託期間 | 2015年7月27日から2025年7月25日までです。 | |
| 運用方針 | 投資信託証券を主要投資対象として、安定的な収益の確保と投資信託財産の中長期的な成長を目指して運用を行います。 | |
| 主要運用対象 | 当ファンド | 投資信託証券 |
| | ピムコ・パミューダ・インカム・ファンドAクラス(JPY) | ピムコ・パミューダ・インカム・ファンド(M) |
| 組入制限 | 日本短期公社債マザーファンド | 本邦通貨建ての公社債 |
| | 当ファンド | 投資信託証券および短期金融商品(短期運用の有価証券を含みます。)以外には投資を行いません。 |
| 分配方針 | 日本短期公社債マザーファンド | 株式への投資は行いません。外貨建資産への投資は行いません。 |
| | 分配対象額の範囲は、繰越分を含めた経費控除後の利子・配当等収益と売買益(評価益を含みます。)等の全額とします。分配金額は、基準価額水準や市況動向等を勘案して委託者が決定します。ただし、分配対象額が少額の場合には、分配を行わないことがあります。 留保益の運用については、特に制限を設けず、運用の基本方針に基づいた運用を行います。 | |

受益者の皆さまへ

毎々格別のお引立てに預かり厚くお礼申し上げます。

さて、「新光ピムコ・ストラテジック・インカム・ファンド7月号」は、2019年7月25日に第4期の決算を行いました。ここに、運用経過等をご報告申し上げます。

今後とも一層のご愛顧を賜りますようお願い申し上げます。

<運用報告書に関するお問い合わせ先>

コールセンター：0120-104-694

受付時間：営業日の午前9時から午後5時まで

お客さまのお取引内容につきましては、購入された販売会社にお問い合わせください。

アセットマネジメントOne株式会社

東京都千代田区丸の内1-8-2

<http://www.am-one.co.jp/>

○設定以来の運用実績

| 決 算 期 | 基 準 価 額 | | | 騰 落 率 | 投 資 信 託 証 券 組 入 比 率 | 債 組 入 比 率 | 純 資 産 額 |
|-----------------------|-------------|--------|--------|--------|---------------------|-----------|------------|
| | (分配落) | 税 込 金 | 期 中 | | | | |
| (設 定 日) 2015年7月27日 | 円 10,000 | 円 - | % - | % - | % - | % - | 百万円 190 |
| 1期 (2016年7月25日) | 10,002 | 290 | 2.9 | 95.0 | 0.2 | 160 | |
| 2期 (2017年7月25日) | 10,003 | 475 | 4.8 | 96.2 | - | 174 | |
| 3期 (2018年7月25日) | 9,845 | 0 | △1.6 | 97.6 | - | 5,258 | |
| 4期 (2019年7月25日) | 10,004 | 165 | 3.3 | 97.1 | 0.0 | 4,220 | |

※基準価額の騰落率は分配金込み。

※△(白三角)はマイナスを意味しています(以下同じ)。

※債券組入比率は、親投資信託の比率を当ファンドベースに換算した実質比率です。ピムコ・バミューダ・インカム・ファンドA クラスS(JPY)が組み入れた比率は含まれておりません。

※当ファンドはマーケットの動きに左右されない機動的な運用を目指しております。したがって、運用の目標となるベンチマーク、および参考指数は特定しておりません。

※ベンチマークとは、ファンドの運用成果の評価基準(目標基準)となる指標をいい、約款または投資信託説明書(目論見書)において、その旨の記載があるものを指します。

○当期中の基準価額と市況等の推移

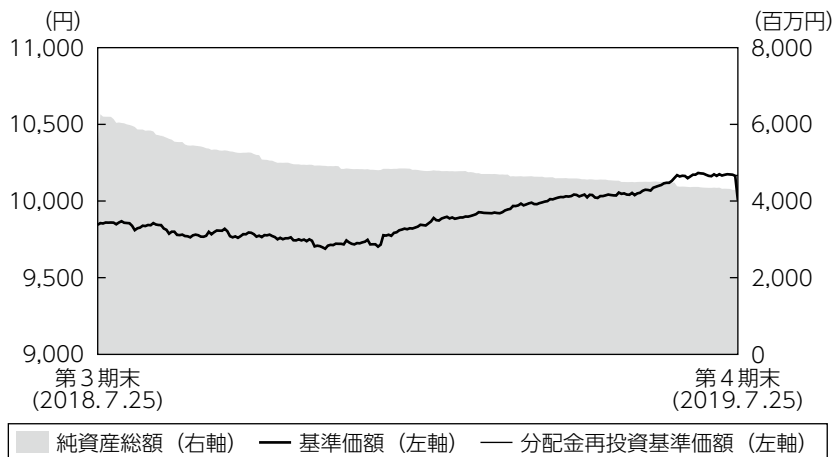
| 年 月 日 | 基 準 価 額 | | 騰 落 率 | 投 資 信 託 証 券 組 入 比 率 | 債 組 入 比 率 | 券 率 |
|---------------------|---------|--------|--------|---------------------|-----------|--------|
| | 円 | % | | | | |
| (期 首) 2018年7月25日 | 9,845 | % - | % - | % 97.6 | % - | % - |
| 7月末 | 9,859 | 0.1 | 97.5 | - | - | - |
| 8月末 | 9,787 | △0.6 | 97.1 | - | - | - |
| 9月末 | 9,808 | △0.4 | 98.5 | - | - | - |
| 10月末 | 9,765 | △0.8 | 96.7 | - | - | - |
| 11月末 | 9,714 | △1.3 | 98.5 | - | - | - |
| 12月末 | 9,716 | △1.3 | 97.8 | - | - | - |
| 2019年1月末 | 9,867 | 0.2 | 98.1 | - | - | - |
| 2月末 | 9,926 | 0.8 | 97.1 | - | - | - |
| 3月末 | 9,980 | 1.4 | 97.6 | - | - | - |
| 4月末 | 10,024 | 1.8 | 97.9 | - | - | - |
| 5月末 | 10,050 | 2.1 | 98.2 | 0.0 | 0.0 | 0.0 |
| 6月末 | 10,160 | 3.2 | 97.5 | 0.0 | 0.0 | 0.0 |
| (期 末) 2019年7月25日 | 10,169 | 3.3 | 97.1 | 0.0 | 0.0 | 0.0 |

※期末基準価額は分配金込み、騰落率は期首比。

※債券組入比率は、親投資信託の比率を当ファンドベースに換算した実質比率です。ピムコ・バミューダ・インカム・ファンドA クラスS(JPY)が組み入れた比率は含まれておりません。

運用経過の説明

基準価額等の推移



第4期首： 9,845円
 第4期末： 10,004円
 (既払分配金165円)
 騰落率： 3.3%
 (分配金再投資ベース)

- (注1) 分配金再投資基準価額は、税引前の分配金を再投資したものとみなして計算したもので、ファンド運用の実質的なパフォーマンスを示すものではありません。
- (注2) 分配金を再投資するかどうかについてはお客さまが利用するコースにより異なります。また、ファンドの購入価額により課税条件も異なります。従って、お客さまの損益の状況を示すものではありません。
- (注3) 分配金再投資基準価額は、期首の基準価額に合わせて指数化しています。
- (注4) 上記騰落率は、小数点以下第2位を四捨五入して表示してあります。
- (注5) 当ファンドはベンチマークを定めておりません。

基準価額の主な変動要因

バミューダ籍外国投資信託「ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)」(以下「インカム・ファンド」) 円建受益証券の投資を通じて、世界で発行されているさまざまな債券などに実質的に投資を行った結果、基準価額 (分配金再投資ベース) は上昇しました。

上昇要因

- ・保有する債券の利息収入
- ・米国の利上げ観測の後退などを受け米国金利をはじめとした各国の金利が低下したこと

下落要因

- ・外貨建資産に対する対円での為替ヘッジによるコスト

投資環境

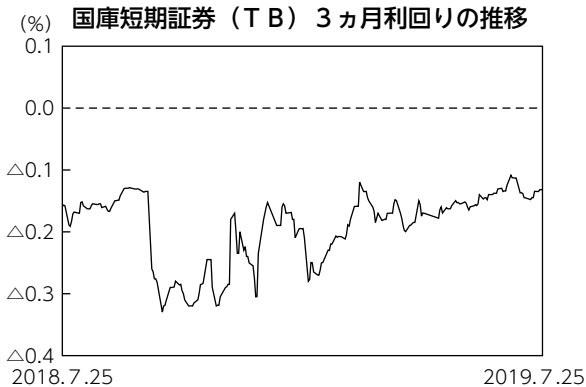
● 欧米国債市場

米国国債市場の利回りは低下（価格は上昇）しました。2018年10月にかけては、米賃金上昇率の高まりなどから上昇しました。しかし11月以降は、米中貿易摩擦に対する警戒感が高まったことやF R B（米連邦準備制度理事会）が2019年内の利上げを見送る方針を示したことなどから低下に転じました。期末にかけては、F O M C（米連邦公開市場委員会）において金融政策を緩和方向へ転換する可能性が示されたことなどから一段と低下しました。

欧州国債市場（代表的な市場としてドイツ国債市場）の利回りは低下しました。2018年10月にかけては、E C B（欧州中央銀行）の金融政策正常化への期待から上昇しました。しかしその後は、イタリアの政治的な不透明感や世界的な景気減速懸念などから低下基調で推移しました。期末にかけても、米中貿易摩擦に対する警戒感や英国のE U（欧州連合）離脱をめぐる不透明感、E C Bによる金融緩和観測の高まりなどを背景に低下基調が継続し、期末を迎えました。

● 国内短期金融市場

期中の国庫短期証券3ヵ月利回りは、日本銀行がマイナス金利の適用などの緩和的な金融政策を継続したことなどからマイナス水準で推移しました。



※国庫短期証券（T B）3ヵ月利回りの低下は価格の上昇を示し、逆の場合は下落したことを示します。

ポートフォリオについて

●当ファンド

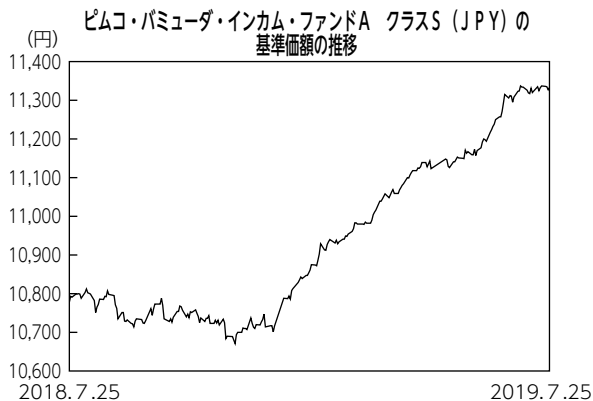
インカム・ファンドを通じて「ピムコ・バミューダ・インカム・ファンド (M)」（以下「インカム・ファンド (M)」）米ドル建受益証券を実質的に高位に組み入れました。また、日本短期公社債マザーファンドの組み入れを継続しました。

●インカム・ファンド

インカム・ファンドが投資するインカム・ファンド (M) では、同ファンドが採用する多方面におよぶ戦略を徹底することで、魅力的なインカムを着実に獲得すると共に、あらゆる市場局面において最適なアロケーションを追求することにより安定的な収益の確保を目指す運用を行いました。

金利に関する戦略については、市場環境に応じて機動的に調整しました。期末にかけて金利が低位に推移していた米国については、2019年以降徐々に金利リスクを削減しました。また、今後金融政策の正常化が予想される欧州や日本における金利リスクを引き続き抑えました。セクターに関する戦略については、米国政府関連債や米国政府系モーゲージ証券といったリスクオフ時に底堅い値動きが期待できる債券に対して積極的に投資し、ポートフォリオの安定性を高めました。また、米国の住宅市場の回復による恩恵を受けやすい非政府系住宅ローン担保証券への投資を継続したほか、新興国債券やハイイールド債券、バンクローンに対しても引き続き投資をすることでインカム・ファンド (M) が掲げる目標の実現を目指しました。

尚、インカム・ファンドでは米ドル売り円買いの為替ヘッジを行いました。



※当作成期間における分配金（累計）を加算しています。

●日本短期公社債マザーファンド

主として円建ての公社債に投資することにより、安定した収益の確保を目指し、短期公社債を中心に投資を行いました。

ベンチマークとの差異について

当ファンドはマーケットの動きに左右されない機動的な運用を目指します。したがって、運用の目標となるベンチマーク、および参考指数は特定していないため、グラフは掲載しておりません。

分配金

収益分配金につきましては基準価額水準・市況動向等を勘案し、以下の表の通りとさせていただきます。なお、収益分配金に充てなかった利益は信託財産内に留保し、運用の基本方針に基づいて運用いたします。

■分配原資の内訳（1万口当たり）

| 項目 | 第4期 |
|------------|---------------------------|
| | 2018年7月26日 ～2019年7月25日 |
| 当期分配金（税引前） | 165円 |
| 対基準価額比率 | 1.623% |
| 当期の収益 | 165円 |
| 当期の収益以外 | －円 |
| 翌期繰越分配対象額 | 30円 |

(注1) 「当期の収益」および「当期の収益以外」は、小数点以下切捨てで算出しているためこれらを合計した額と「当期分配金（税引前）」の額が一致しない場合があります。

(注2) 当期分配金の「対基準価額比率」は「当期分配金（税引前）」の期末基準価額（分配金込み）に対する比率で、ファンドの収益率とは異なります。

(注3) 「当期の収益」は「経費控除後の配当等収益」および「経費控除後・繰越欠損補填後の売買益（含、評価益）」から分配に充当した金額です。また、「当期の収益以外」は「分配準備積立金」および「収益調整金」から分配に充当した金額です。

今後の運用方針

●当ファンド

さまざまな債券市場や為替市場および資金動向などを考慮しながら、安定した収益の確保を目指し、インカム・ファンドを通じてインカム・ファンド（M）を実質的に高位に組み入れる方針です。また、国内短期金融市場や資金動向に留意しつつ、日本短期公社債マザーファンドの組み入れを継続します。

●インカム・ファンド

主要国の経済活動には減速の基調が見られるものの、底堅い成長は継続していくと予想されます。ただし、短期的には米中をはじめとする通商政策を巡る不確実性やイタリアの財政問題、英国のEU離脱に係る不透明感などの材料により市場の値動きが大きくなる可能性には注意が必要です。また、中長期的には主要国において低金利環境が継続するなか、景気の転換点において経済活動を刺激する政策手段が限定的となる点にも留意する必要があります。

インカム・ファンドが投資するインカム・ファンド（M）の今後の運用戦略については、マクロ経済の見通しをもとに、リスクの低減を意識しつつ、高い利回り資産への投資とリスクオフ時にポートフォリオを安定化させる低リスク資産への投資とのバランスを、マーケットの動向を見据えつつ柔軟に調整してゆく方針です。魅力的なインカムを着実に獲得すると共に、マーケットの動きに左右されない機動的な資産運用によって、中長期での収益の安定化を目指します。

●日本短期公社債マザーファンド

引き続き国庫短期証券などを中心に投資を行い、安定した収益の確保を目指しますが、市場環境によっては、目標とする運用ができない場合があります。

○ 1万口当たりの費用明細

| 項目 | 当期 | | 項目の概要 |
|-----------|-----------------------------|---------|--|
| | (2018年7月26日 ～2019年7月25日) | | |
| | 金額 | 比率 | |
| (a) 信託報酬 | 169円 | 1.706% | (a) 信託報酬＝期中の平均基準価額×信託報酬率 期中の平均基準価額は9,888円です。 |
| (投信会社) | (101) | (1.026) | 投信会社分は、信託財産の運用、運用報告書等各种書類の作成、基準価額の算出等の対価 |
| (販売会社) | (64) | (0.648) | 販売会社分は、購入後の情報提供、交付運用報告書等各种書類の送付、口座内でのファンドの管理等の対価 |
| (受託会社) | (3) | (0.032) | 受託会社分は、運用財産の保管・管理、投信会社からの運用指図の実行等の対価 |
| (b) その他費用 | 0 | 0.003 | (b) その他費用＝期中のその他費用÷期中の平均受益権口数 |
| (監査費用) | (0) | (0.003) | 監査費用は、監査法人等に支払うファンドの監査にかかる費用 |
| 合計 | 169 | 1.709 | |

(注1) 期中の費用（消費税等のかかるものは消費税等を含む）は追加・解約によって受益権口数に変動があるため、簡便法により算出した結果です。なお、その他費用は、このファンドが組入れているマザーファンドが支払った金額のうち、このファンドに対応するものを含みます。

(注2) 金額欄は項目ごとに円未満は四捨五入してあります。

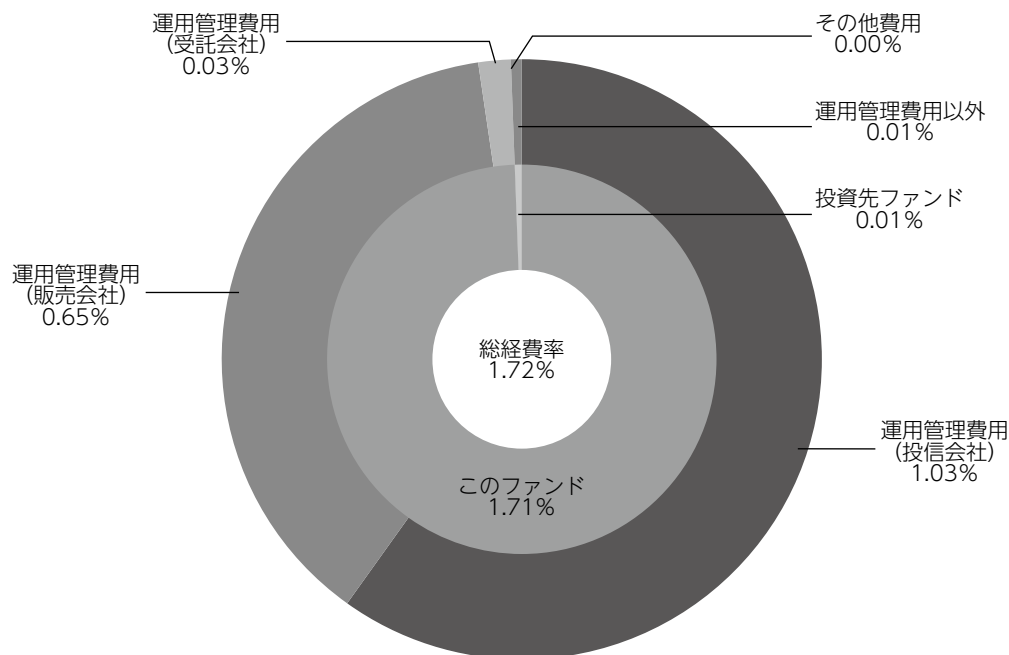
(注3) 比率欄は「1万口当たりのそれぞれの費用金額」（円未満の端数を含む）を期中の平均基準価額で除して100を乗じたもので、項目ごとに小数点以下第4位を四捨五入してあります。

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

(参考情報)

◆総経費率

当期中の運用・管理にかかった費用の総額を期中の平均受益権口数に期中の平均基準価額（1口当たり）を乗じた数で除した総経費率（年率）は1.72%です。



| | |
|----------------------|-------|
| 総経費率 (①+②+③) | 1.72% |
| ①このファンドの費用の比率 | 1.71% |
| ②投資先ファンドの運用管理費用の比率 | — |
| ③投資先ファンドの運用管理費用以外の比率 | 0.01% |

(注1) ①の費用は、1万円当たりの費用明細において用いた簡便法により算出したものです。

(注2) 各費用は、原則として、募集手数料、売買委託手数料および有価証券取引税を含みません。

(注3) 各比率は、年率換算した値です。

(注4) 投資先ファンドとは、このファンドが組入れている投資信託証券（マザーファンドを除く。）です。

(注5) ①の費用は、マザーファンドが支払った費用および「ピムコ・バミューダ・インカム・ファンドA クラスS（J P Y）」（以下「インカム・ファンド」という場合があります。）への投資の指図に関する権限の委託を受けた投資顧問会社（ピムコジャパンリミテッド）に対する報酬（当ファンドの信託財産の純資産総額に対して年率0.6%（税抜））が含まれます。

(注6) ②の費用には、直接の投資運用会社報酬などはありません。

(注7) ①の費用と②③の費用は、計上された期間が異なる場合があります。

(注8) 上記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率と異なります。

○売買及び取引の状況

(2018年7月26日～2019年7月25日)

投資信託証券

| 銘 | 柄 | 買 付 | | 売 付 | |
|-------------|-------------------------------------|-------------|---------------|--------------|-----------------|
| | | □ 数 | 金 額 | □ 数 | 金 額 |
| 外国 (邦貨建) | ピムコ・バミューダ・インカム・ ファンドA クラスS (JPY) | □ 83,402 | 千円 900,000 | □ 192,031 | 千円 2,080,000 |

※金額は受渡代金。

○利害関係人との取引状況等

(2018年7月26日～2019年7月25日)

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

(2019年7月25日現在)

ファンド・オブ・ファンズが組入れた邦貨建ファンドの明細

| 銘 | 柄 | 期首 (前期末) | 当 期 | | 末 |
|-------------------------------------|---|----------|---------|-----------|------|
| | | □ 数 | □ 数 | 評 価 額 | 比 率 |
| | | □ | □ | 千円 | % |
| ピムコ・バミューダ・インカム・ ファンドA クラスS (JPY) | | 476,148 | 367,520 | 4,098,952 | 97.1 |
| 合 | 計 | 476,148 | 367,520 | 4,098,952 | 97.1 |

※比率は、当期末の純資産総額に対する評価額の割合。

※金額は、単位未満を切り捨ててあります。比率は、小数第2位を四捨五入しています。なお、合計は、切り捨て・四捨五入の関係で合わない場合があります。

親投資信託残高

| 銘 | 柄 | 期首 (前期末) | 当 期 | | 末 |
|----------------|---|-----------|-----------|-----------|---|
| | | □ 数 | □ 数 | 評 価 額 | |
| 日本短期公社債マザーファンド | | 千□ 397 | 千□ 397 | 千円 399 | |

親投資信託の決算日における組入資産の明細につきまして、後述の親投資信託の「運用報告書」に記載しております。

○投資信託財産の構成

(2019年7月25日現在)

| 項 目 | 当 期 末 | |
|-----------------------------|-----------------|-----------|
| | 評 価 額 | 比 率 |
| 投 資 信 託 受 益 証 券 | 千円 4,098,952 | % 94.7 |
| 日 本 短 期 公 社 債 マ ザ ー フ ァ ン ド | 399 | 0.0 |
| コ ー ル ・ ロ ー ン 等 、 そ の 他 | 229,564 | 5.3 |
| 投 資 信 託 財 産 総 額 | 4,328,915 | 100.0 |

○資産、負債、元本及び基準価額の状況 (2019年7月25日現在)

| 項 目 | 当 期 末 |
|-------------------------------------|----------------|
| (A) 資 産 | 4,328,915,029円 |
| コ ー ル ・ ロ ー ン 等 | 229,563,184 |
| 投 資 信 託 受 益 証 券 (評 価 額) | 4,098,952,600 |
| 日 本 短 期 公 社 債 マ ザ ー フ ァ ン ド (評 価 額) | 399,245 |
| (B) 負 債 | 108,393,460 |
| 未 払 収 益 分 配 金 | 69,610,851 |
| 未 払 信 託 報 酬 | 38,712,338 |
| 未 払 利 息 | 502 |
| そ の 他 未 払 費 用 | 69,769 |
| (C) 純 資 産 総 額 (A-B) | 4,220,521,569 |
| 元 本 | 4,218,839,511 |
| 次 期 繰 越 損 益 金 | 1,682,058 |
| (D) 受 益 権 総 口 数 | 4,218,839,511口 |
| 1 万 口 当 た り 基 準 価 額 (C/D) | 10,004円 |

○損益の状況 (2018年7月26日～2019年7月25日)

| 項 目 | 当 期 |
|-----------------------|----------------|
| (A) 配 当 等 収 益 | 79,453,912円 |
| 受 取 配 当 金 | 79,574,018 |
| 支 払 利 息 | △ 120,106 |
| (B) 有 価 証 券 売 買 損 益 | 141,071,920 |
| 売 買 益 | 159,351,845 |
| 売 買 損 | △ 18,279,925 |
| (C) 信 託 報 酬 等 | △ 83,974,932 |
| (D) 当 期 損 益 金 (A+B+C) | 136,550,900 |
| (E) 前 期 繰 越 損 益 金 | △ 55,520,633 |
| (F) 追 加 信 託 差 損 益 金 | △ 9,737,358 |
| (配 当 等 相 当 額) | (1,302,907) |
| (売 買 損 益 相 当 額) | (△ 11,040,265) |
| (G) 計 (D+E+F) | 71,292,909 |
| (H) 収 益 分 配 金 | △ 69,610,851 |
| 次 期 繰 越 損 益 金 (G+H) | 1,682,058 |
| 追 加 信 託 差 損 益 金 | △ 9,737,358 |
| (配 当 等 相 当 額) | (1,302,907) |
| (売 買 損 益 相 当 額) | (△ 11,040,265) |
| 分 配 準 備 積 立 金 | 11,419,416 |

- ・信託報酬等には、消費税相当額を含めて表示しております。
- ・追加信託差損益金とは、追加設定をした金額のうち元本を上下する額を処理する項目で配当等相当額と売買損益相当額にわかれます。
- ・投資信託財産の運用の指図に係わる権限の全部又は一部を委託するため要する費用（投資顧問料）として委託者報酬の中から支弁している額31,831,276円。

注記事項

- ・信託財産に係る期首元本額、期中追加設定元本額及び期中一部解約元本額

| | |
|-----------|----------------|
| 期首元本額 | 5,341,303,968円 |
| 期中追加設定元本額 | 1,047,032,557円 |
| 期中一部解約元本額 | 2,169,497,014円 |

- ・分配金の計算過程

計算期間末における費用控除後の配当等収益（49,198,033円）、費用控除後、繰越欠損金補填後の有価証券売買等損益（31,809,887円）、信託約款に定める収益調整金（1,302,907円）及び分配準備積立金（22,347円）より分配対象収益は82,333,174円（1万口当たり195.14円）であり、うち69,610,851円（1万口当たり165円）を分配しております。

○分配金のお知らせ

| | |
|----------------|------|
| 1万口当たり分配金（税込み） | 165円 |
|----------------|------|

1. 分配金のお支払いは、決算日から起算して5営業日までに開始いたします。
2. 自動継続投資契約を結んだ方のお手取り分配金は、決算日の基準価額（分配落ち）にもとづき、それぞれの口座に再投資いたしました。
3. 分配金は普通分配金に課税されます。
4. 元本払戻金（特別分配金）が発生した場合は、分配金発生時に個々の受益者の個別元本から当該元本払戻金（特別分配金）を控除した額が、その後の個々の受益者の個別元本となります。

※分配金は、分配後の基準価額と個々の受益者の個別元本との差により普通分配金と元本払戻金（特別分配金）にわかれます。分配後の基準価額が個別元本と同額または上回る場合は全額普通分配金となります。分配後の基準価額が個別元本を下回る場合は、下回る部分に相当する額が元本払戻金（特別分配金）、残りの部分が普通分配金となります。

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

当ファンドの仕組みは次のとおりです。

| | |
|------------|---|
| 形態 | バミューダ籍外国投資信託／円建受益証券 |
| 運用方針 | 「ピムコ・バミューダ・インカム・ファンド (M)」を通じて、世界のさまざまな債券などに投資を行い、市場環境に合わせて機動的に投資比率を変更することで長期的な収益の獲得およびインカム収益の最大化を目指します。また、原則として、米ドル売り円買いの為替ヘッジを行います。為替による収益の獲得を目指して、総資産の10%の範囲で実質的に為替ヘッジを行わない場合があります。 |
| 主な投資制限 | ①ポートフォリオの実質的なデュレーションは原則0年～8年の間とします。 ②非投資適格債券への実質投資割合は総資産の50%以内とします。ただし、資産担保証券およびモーゲージ証券についてはこの限りではありません。 ③新興国債券への実質投資割合は総資産の20%以内とします。 ④流動性に欠ける資産への実質投資割合は総資産の15%以内とします。 |
| 決算日 | 毎年10月31日 |
| 関係法人 | 受託会社：メイプルズ・トラスティ・サービシーズ (バミューダ) リミテッド 投資顧問会社：パシフィック・インベストメント・マネジメント・カンパニー・エルエルシー 管理事務代行会社兼保管受託銀行：ブラウン・ブラザーズ・ハリマン・アンド・カンパニー |
| 信託報酬等 | かかりません。 |
| その他の費用・手数料 | 有価証券の売買手数料などがかかります。 |
| 収益分配方針 | 原則として、毎月、分配を行います。 |

「ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)」は、「ピムコ・バミューダ・インカム・ファンドA」の個別クラスとなっております。

ピムコ・バミューダ・インカム・ファンドAの内容

(1) 資産・負債計算書

(単位：受益証券数を除き、千米ドル)

| | 2018年10月31日現在 |
|----------------------------|---------------|
| 資産： | |
| 投資－評価額 | |
| 有価証券投資 | 469,274 |
| 関連当事者に係る投資 | 11,369,772 |
| 金融デリバティブ商品 | |
| 店頭 | 32,486 |
| 現金 | 738 |
| 取引相手方への預託金 | 0 |
| 外国為替－評価額 | 0 |
| 売却済投資に係る未収金 | 3,225 |
| 関連当事者に係る売却済投資に係る未収金 | 12,377 |
| 売却済ファンド受益証券に係る未収金 | 49,362 |
| 未収利息および未収配当金 | 69 |
| | 11,937,303 |
| 負債： | |
| 金融デリバティブ商品 | |
| 店頭 | 44,572 |
| 購入済投資に係る未払金 | 3,967 |
| 関連当事者に係る購入済投資に係る未払金 | 28,903 |
| 未払利息 | 89 |
| 取引相手方からの預託金 | 7,667 |
| 償還済ファンド受益証券に係る未払金 | 32,760 |
| 運用手数料未払金 | 28 |
| 助言手数料未払金 | 178 |
| 管理手数料未払金 | 44 |
| 未払分配金 | 24 |
| 未払税 | 0 |
| 資産ベース販売手数料未払金 | 0 |
| 弁護士費用未払金 | 0 |
| | 118,232 |
| 純資産 | 11,819,071 |
| 有価証券投資の取得原価 | 469,269 |
| 関連当事者に係る投資の取得原価 | 11,245,387 |
| 外国為替の取得原価 | 0 |
| 金融デリバティブ商品の取得原価またはプレミアム－純額 | 0 |
| クラスS (JPY) | |
| 純資産 | 992,208 |

0となっている金額は、千単位未満で四捨五入した数値を表示している場合があります。

(2) 損益計算書

(単位：千米ドル)

| | 2018年10月31日終了年度 |
|-------------------|-----------------|
| 投資収益： | |
| 利息－外国税引後純額* | 1,602 |
| 配当金－外国税引後純額* | 0 |
| 雑収入 | 6,041 |
| 収益合計 | 7,643 |
| 費用： | |
| 助言手数料－クラスT (JPY) | 1,149 |
| 助言手数料－クラスW (USD) | 194 (1) |
| 運用手数料－クラスP (JPY) | 291 |
| 運用手数料－クラスX (JPY) | 50 |
| 管理手数料－クラスT (JPY) | 300 |
| 管理手数料－クラスW (USD) | 60 (1) |
| 販売手数料－クラスP (JPY) | 291 |
| 純資産ベース販売費用 | 0 |
| 支払利息 | 680 |
| 雑費 | 0 |
| 費用合計 | 3,015 |
| 純投資収益 | 4,628 |
| 実現純利益 (損失)： | |
| 有価証券投資－外国税引後純額* | 1 |
| 関連当事者に係る投資 | 218,137 |
| 店頭金融デリバティブ商品 | (264,409) |
| 外国為替 | 4,218 |
| 実現純 (損失) | (42,053) |
| 未実現利益 (損失) 純変動額： | |
| 有価証券投資－外国税引後純額 | 4 |
| 関連当事者に係る投資 | (141,429) |
| 店頭金融デリバティブ商品 | 45,428 |
| 外貨資産および負債 | (700) |
| 未実現 (損失) 純変動額 | (96,697) |
| 純 (損失) | (138,750) |
| 営業による純資産の純 (減少) 額 | (134,122) |
| * 外国源泉徴収税 | 0 |

0となっている金額は、千単位未満で四捨五入した数値を表示している場合があります。

(1)2017年12月15日 (ファンド設定日) から2018年10月31日までの期間です。

(3) 投資有価証券明細表

ピムコ・バミューダ・インカム・ファンドA

2018年10月31日現在

| | | 額面 (千通貨) | 時価 (千米ドル) |
|-----------------------------------|--------|-------------|-------------------|
| 有価証券投資 | 4.0% | | |
| 短期金融商品 | 4.0% | | |
| 預金 | 3.3% | | |
| Bank of Nova Scotia | | | |
| 1.690% due 11/01/2018 | USD | 11,799 | 11,799 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | | | |
| (0.300%) due 11/01/2018 | JPY | 9 | 0 |
| Brown Brothers Harriman & Co. | | | |
| 1.690% due 11/01/2018 | USD | 61 | 61 |
| Citibank N.A. | | | |
| 1.690% due 11/01/2018 | | 49,184 | 49,184 |
| DBS Bank Ltd. | | | |
| 1.690% due 11/01/2018 | | 12,667 | 12,667 |
| JPMorgan Chase & Co. | | | |
| 1.690% due 11/01/2018 | | 104,599 | 104,599 |
| Sumitomo Mitsui Banking Corp. | | | |
| (0.300%) due 11/01/2018 | JPY | 2 | 0 |
| 1.690% due 11/01/2018 | USD | 120,371 | 120,371 |
| Sumitomo Mitsui Trust Bank Ltd. | | | |
| (0.300%) due 11/01/2018 | JPY | 8 | 0 |
| 1.690% due 11/01/2018 | USD | 93,517 | 93,517 |
| | | | <u>392,198</u> |
| 米国短期国債 | 0.7% | | |
| 2.249% due 01/10/2019 (a) | | 23,255 | 23,155 |
| 2.299% due 01/24/2019 (b) | | 50,968 | 50,700 |
| 2.304% due 01/31/2019 (a) | | 3,240 | 3,221 |
| | | | <u>77,076</u> |
| 短期金融商品合計 | | | <u>469,274</u> |
| (取得原価 469,269千米ドル) | | | |
| 有価証券投資合計 | | | <u>469,274</u> |
| (取得原価 469,269千米ドル) | | | |
| | | | |
| | | | |
| 関連当事者に係る投資 | 96.2% | | |
| 投資信託 | 96.2% | | |
| PIMCO Bermuda Income Fund (M) | | | |
| (取得原価 11,245,387千米ドル) | | 889,654 | 11,369,772 |
| 関連当事者に係る投資合計 | | | <u>11,369,772</u> |
| (取得原価 11,245,387千米ドル) | | | |
| 投資合計 | 100.2% | | 11,839,046 |
| (取得原価 11,714,656千米ドル) | | | |
| 金融デリバティブ商品 (c) (0.1%) | | | (12,086) |
| (取得原価またはプレミアム (純額) 0千米ドル) | | | |
| その他の資産および負債 (純額) (0.1%) | | | <u>(7,889)</u> |
| 純資産 | 100.0% | | <u>11,819,071</u> |

 受益証券口数
(単位：千)

* 額面及び時価が0となっている証券は、千単位未満で四捨五入した数値を表示しています。

(a) 利率は満期までの利回りです。

(b) 利率は加重平均レートです。

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY) はピムコ・バミューダ・インカム・ファンド (A) を通じてピムコ・バミューダ・インカム・ファンド (M) に投資しております。

(4) 投資有価証券明細表－ピムコ・バミューダ・インカム・ファンド (M)

2018年10月31日現在

| | | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|--|--------|-------------|--------------|--------------------------------------|-------------|--------------|
| 有価証券投資 | 110.5% | | | Crown Holdings, Inc. | | |
| バンクローン債務証券 | 5.5% | | | 4.283% due 04/03/2025 | 763 | 766 |
| Accudyne Industries Borrower S.C.A. | | | | CSC Holdings LLC | | |
| 5.302% due 08/18/2024 | USD | 537 | 536 | 4.780% due 01/25/2026 | 2,886 | 2,895 |
| Air Medical Group Holdings, Inc. | | | | DaVita, Inc. | | |
| 6.530% due 03/14/2025 | | 993 | 977 | 5.052% due 06/24/2021 | USD | 192 |
| Alphabet Holding Co., Inc. | | | | Dell International LLC | | |
| 5.802% due 09/26/2024 | | 495 | 474 | 4.310% due 09/07/2023 | 2,814 | 2,813 |
| Altica France S.A. | | | | Diamond Resorts International, Inc. | | |
| 6.280% due 08/14/2026 | | 5,400 | 5,335 | 6.052% due 09/02/2023 | 3,942 | 3,848 |
| Altran Technologies | | | | Dubai World | | |
| 2.750% due 03/20/2025 | EUR | 2,789 | 3,175 | 2.000% due 09/30/2022 | 20,315 | 19,045 |
| American Builders & Contractors Supply Co., Inc. | | | | Energizer Holdings, Inc. | | |
| 4.302% due 10/31/2023 | USD | 1,679 | 1,666 | 7.353% due 05/18/2019 | 2,700 | 2,703 |
| Ancestry.com Operations, Inc. | | | | Envision Healthcare Corp. | | |
| 5.550% due 10/19/2023 | | 1,177 | 1,181 | 6.052% due 10/10/2025 | 9,100 | 8,930 |
| Aramark Intermediate HoldCo Corp. | | | | FCA U.S. LLC | | |
| 4.052% due 03/11/2025 | | 933 | 935 | 4.300% due 12/31/2018 | 758 | 759 |
| Avantor, Inc. | | | | Financial & Risk U.S. Holdings, Inc. | | |
| 6.302% due 11/21/2024 | | 684 | 689 | 4.000% due 10/01/2025 | EUR | 15,000 |
| Avolon TLB Borrower 1 (U.S.) LLC | | | | 6.052% due 10/01/2025 | USD | 11,300 |
| 4.280% due 01/15/2025 | | 42,148 | 42,087 | First Data Corp. | | |
| AWAS Leasing 2011-I Ltd. | | | | 4.287% due 07/08/2022 | 2,629 | 2,626 |
| 4.870% due 10/02/2021 | | 633 | 632 | Forest City Enterprises LP | | |
| Axalta Coating Systems Dutch Holding B BV | | | | 6.199% due 10/24/2025 | 2,200 | 2,212 |
| 4.136% due 06/01/2024 | | 468 | 467 | Frontier Communications Corp. | | |
| Bausch Health Co., Inc. | | | | 6.060% due 06/15/2024 | 7,425 | 7,202 |
| 5.274% due 06/01/2025 | | 461 | 462 | Genworth Holdings, Inc. | | |
| Beacon Roofing Supply, Inc. | | | | 6.831% due 03/07/2023 | 398 | 407 |
| 4.527% due 01/02/2025 | | 1,104 | 1,096 | Golden Nugget, Inc. | | |
| Bway Holdings Co. | | | | 5.052% due 10/04/2023 | 1 | 1 |
| 5.658% due 04/03/2024 | | 385 | 383 | 5.186% due 10/04/2023 | 13 | 13 |
| Caesars Resort Collection LLC | | | | 5.277% due 10/04/2023 | 15 | 16 |
| 5.052% due 12/22/2024 | | 5,344 | 5,352 | GreenSky Holdings LLC | | |
| Camelot U.S. Acquisition 1 Co. | | | | 5.563% due 03/31/2025 | 4,876 | 4,900 |
| 5.552% due 10/03/2023 | | 192 | 192 | HCA, Inc. | | |
| Castlelake Aircraft Structured Trust | | | | 4.052% due 03/18/2023 | 826 | 831 |
| 3.967% due 07/12/2024 | | 3,359 | 3,312 | 4.302% due 03/13/2025 | 2,976 | 2,994 |
| Ceasers Entertainment Operating Co. LLC | | | | HD Supply Waterworks Ltd. | | |
| 4.302% due 10/06/2024 | | 2,303 | 2,294 | 5.313% due 08/01/2024 | 317 | 317 |
| CenturyLink, Inc. | | | | Hilton Worldwide Finance LLC | | |
| 5.052% due 01/31/2025 | | 2,006 | 1,985 | 4.031% due 10/25/2023 | 10,682 | 10,703 |
| CH Hold Corp. | | | | iHeartCommunications, Inc. (d) | | |
| 5.302% due 02/01/2024 | | 294 | 295 | 8.443% due 01/30/2019 | 45,625 | 33,183 |
| Charter Communications Operating LLC | | | | 9.802% due 07/30/2019 | 6,200 | 4,499 |
| 4.310% due 04/30/2025 | | 5,610 | 5,617 | Intelsat Jackson Holdings S.A. | | |
| CityCenter Holdings LLC | | | | 6.045% due 11/27/2023 | 3,800 | 3,805 |
| 4.552% due 04/18/2024 | | 296 | 296 | 6.625% due 01/02/2024 | 10,100 | 10,388 |
| Community Health Systems, Inc. | | | | lqvia, Inc. | | |
| 5.563% due 01/27/2021 | | 26,707 | 26,217 | 4.386% due 01/17/2025 | 10,098 | 10,128 |
| Concordia International Corp. | | | | IRB Holdings Corp. | | |
| 7.781% due 09/06/2024 | | 3,400 | 3,341 | 5.460% due 02/05/2025 | 697 | 697 |

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| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) | | |
|---|-------------|--------------|---|---|--------------|--------|----------------|
| KFC Holding Co. 4.037% due 04/03/2025 | 1,078 | 1,080 | Sprint Communications, Inc. 4.813% due 02/02/2024 | USD | 4,142 | 4,140 | |
| Kinetic Concepts, Inc. 5.636% due 02/02/2024 | 9,381 | 9,427 | SS&C Technologies Holdings, Inc. 4.552% due 04/16/2025 | | 8,567 | 8,535 | |
| Klockner Pentaplast of America, Inc. 4.750% due 06/30/2022 | EUR | 300 | 323 | Starfruit Finco BV 3.750% due 10/01/2025 | EUR | 3,800 | 4,347 |
| Las Vegas Sands LLC 4.052% due 03/27/2025 | USD | 2,574 | 2,568 | 5.506% due 10/01/2025 | USD | 4,900 | 4,898 |
| Marriott Ownership Resorts, Inc. 4.552% due 08/29/2025 | | 1,300 | 1,307 | State of Rio De Janeiro 6.024% due 12/20/2020 | | 6,716 | 6,531 |
| McDermott International, Inc. 7.302% due 05/10/2025 | USD | 2,832 | 2,812 | Syniverse Holdings, Inc. 7.280% due 03/09/2023 | USD | 746 | 750 |
| Meredith Corp. 5.052% due 01/31/2025 | | 975 | 975 | TerraForm Power Operating LLC 4.302% due 11/08/2022 | | 199 | 199 |
| Messer Industries LLC 4.834% due 10/01/2025 | | 2,120 | 2,123 | Traverse Midstream Partners LLC 6.600% due 09/27/2024 | | 234 | 236 |
| MGM Growth Properties Operating Partnership LP 4.302% due 03/21/2025 | | 605 | 603 | Tronox Blocked Borrower LLC 5.302% due 09/23/2024 | | 135 | 135 |
| MH Sub I LLC 6.030% due 09/13/2024 | | 1,000 | 1,005 | Tronox Finance LLC 5.302% due 09/23/2024 | | 361 | 361 |
| Mission Broadcasting, Inc. 4.544% due 01/17/2024 | | 63 | 64 | Unitymedia Finance LLC 4.530% due 01/15/2026 | | 1,000 | 1,000 |
| Multi-Color Corp. 4.302% due 10/31/2024 | | 174 | 175 | Unitymedia Hessen GmbH & Co. KG 2.750% due 01/15/2027 | EUR | 2,900 | 3,306 |
| Neiman Marcus Group Ltd. LLC 5.531% due 10/25/2020 | | 11,822 | 10,786 | Univision Communications, Inc. 5.052% due 03/15/2024 | USD | 26,641 | 25,603 |
| Nexstar Broadcasting, Inc. 4.544% due 01/17/2024 | | 396 | 397 | Vertiv Group Corp. 6.313% due 11/30/2023 | | 251 | 248 |
| Nielsen Finance LLC 4.281% due 10/04/2023 | | 394 | 392 | VICI Properties 1 LLC 4.280% due 12/20/2024 | | 3,627 | 3,623 |
| Ocean Rig UDW, Inc. 8.000% due 09/20/2024 | | 6,693 | 7,044 | Vistra Operations Co. LLC 4.302% due 08/04/2023 | | 425 | 427 |
| Parexel International Corp. 5.052% due 09/27/2024 | | 396 | 391 | 4.552% due 12/14/2023 | | 444 | 445 |
| PetSmart, Inc. 5.280% due 03/11/2022 | | 4,865 | 4,138 | West Corp. 6.302% due 10/10/2024 | | 1 | 1 |
| Pisces Midco, Inc. 6.175% due 04/12/2025 | | 5,161 | 5,149 | 6.527% due 10/10/2024 | | 212 | 212 |
| Post Holdings, Inc. 4.290% due 05/24/2024 | | 876 | 876 | Westmoreland Coal Co. 10.562% due 05/21/2019 | | 153 | 156 |
| Prestige Brands, Inc. 4.302% due 01/26/2024 | | 60 | 60 | WHLN FIRST MTG CO LEND 2 ASSET HOTEL 4.246% due 07/21/2025 | | 79,000 | 79,077 |
| Rebublic of Tanzania 7.839% due 12/10/2019 | | 2,600 | 2,551 | 4.850% due 02/09/2021 | | 45,000 | 45,079 |
| Reynolds Group Holdings, Inc. 5.052% due 02/05/2023 | | 196 | 196 | WHOLE LOAN ST REGIS ASPEN 3.200% due 07/09/2020 | | 99,000 | 99,158 |
| RPI Finance Trust 4.386% due 03/27/2023 | | 7,018 | 7,033 | Wyndham Hotels & Resorts, Inc. 4.052% due 05/30/2025 | | 2,500 | 2,502 |
| SBA Senior Finance II LLC 4.310% due 04/11/2025 | | 499 | 498 | バンクローン債務証券合計 (取得原価 658,315千米ドル) | | | <u>646,322</u> |
| Sequa Mezzanine Holdings LLC 7.389% due 11/28/2021 | | 31 | 31 | 社債 33.0% | | | |
| 7.408% due 11/28/2021 | | 12,498 | 12,333 | 銀行および金融 20.4% | | | |
| 11.520% due 04/28/2022 | | 650 | 644 | ABH Financial Ltd. Via Alfa Holding Issuance PLC 2.626% due 04/28/2020 | EUR | 3,028 | 3,432 |
| Serta Simmons Bedding LLC 5.774% due 11/08/2023 | | 197 | 179 | ABN AMRO Bank NV 1.800% due 09/20/2019 | USD | 200 | 198 |
| Sigma Holdco BV 3.500% due 07/02/2025 | EUR | 5,300 | 6,013 | 2.450% due 06/04/2020 | | 5,900 | 5,828 |
| | | | | ADLER Real Estate AG 1.875% due 04/27/2023 | EUR | 2,900 | 3,193 |
| | | | | 3.000% due 04/27/2026 | | 2,900 | 3,188 |
| | | | | AerCap Ireland Capital DAC 3.500% due 05/26/2022 | USD | 150 | 146 |
| | | | | 3.750% due 05/15/2019 | | 1,850 | 1,854 |

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| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-------------|--------------|---|-------------|--------------|
| 4.250% due 07/01/2020 | 1,405 | 1,414 | Banco Bilbao Vizcaya Argentaria S.A. (b)(c) | | |
| 4.500% due 05/15/2021 | 650 | 657 | 7.750% due 02/18/2020 | EUR | 7,600 |
| 4.625% due 10/30/2020 | 4,000 | 4,063 | 7.000% due 02/19/2019 | | 8,848 |
| 5.000% due 10/01/2021 | 1,300 | 1,335 | 8.875% due 04/14/2021 | | 31,200 |
| AGFC Capital Trust I | | | Banco de Galicia y Buenos Aires S.A. | | 35,738 |
| 4.186% due 01/15/2067 | 2,200 | 1,155 | 25.980% due 04/26/2020 | ARS | 8,600 |
| Air Lease Corp. | | | Banco do Brasil S.A. | | 10,856 |
| 3.250% due 03/01/2025 | 37,900 | 35,227 | 6.000% due 01/22/2020 | USD | 1,000 |
| Akelius Residential Property AB | | | Banco do Nordeste do Brasil S.A. | | 1,026 |
| 1.500% due 01/23/2022 | EUR | 3,600 | 4.375% due 05/03/2019 | USD | 7,300 |
| 3.375% due 09/23/2020 | | 2,900 | Banco Espirito Santo S.A. | | 7,318 |
| Alliance Data Systems Corp. | | | 2.625% due 05/08/2049 (d) | EUR | 3,100 |
| 4.500% due 03/15/2022 | 173 | 199 | Banco Santander S.A. | | 1,089 |
| Ally Financial, Inc. | | | 3.545% due 04/12/2023 | USD | 800 |
| 3.250% due 11/05/2018 | USD | 1,400 | 3.848% due 04/12/2023 | | 803 |
| 3.500% due 01/27/2019 | | 5,240 | 4.379% due 04/12/2028 | | 1,200 |
| 3.750% due 11/18/2019 | | 1,060 | 4.750% due 03/19/2025 (b)(c) | EUR | 800 |
| 4.125% due 03/30/2020 | | 5,800 | 6.250% due 09/11/2021 (b)(c) | | 744 |
| 4.250% due 04/15/2021 | | 4,660 | Bank of America Corp. | | 10,200 |
| 7.500% due 09/15/2020 | | 556 | 3.106% due 03/05/2024 | USD | 21,400 |
| 8.000% due 12/31/2018 | | 400 | 3.419% due 12/20/2028 | | 4,136 |
| 8.000% due 03/15/2020 | | 550 | Bank of China Ltd. | | 291 |
| 8.000% due 11/01/2031 | | 8,949 | 0.182% due 04/17/2021 | EUR | 3,020 |
| Alpha Bank AE | | | Bank of Ireland | | 3,423 |
| 2.500% due 02/05/2023 | EUR | 3,900 | 7.375% due 06/18/2020 (b)(c) | | 604 |
| Ambac LSNi LLC | | | Barclays Bank PLC | | |
| 7.396% due 02/12/2023 | USD | 12,727 | 7.625% due 11/21/2022 (b) | USD | 7,540 |
| American International Group, Inc. | | | 14.000% due 06/15/2019 (c) | GBP | 8,063 |
| 5.750% due 04/01/2048 | | 2,516 | Barclays PLC | | 9,970 |
| American Tower Corp. | | | 1.375% due 01/24/2026 | EUR | 13,659 |
| 3.000% due 06/15/2023 | | 1,864 | 2.375% due 10/06/2023 | GBP | 4,300 |
| Annington Funding PLC | | | 3.125% due 01/17/2024 | | 4,625 |
| 1.650% due 07/12/2024 | EUR | 1,600 | 3.250% due 02/12/2027 | | 7,350 |
| 2.646% due 07/12/2025 | GBP | 2,200 | 3.250% due 01/17/2033 | | 9,233 |
| 3.184% due 07/12/2029 | | 900 | 3.684% due 01/10/2023 | USD | 27,000 |
| Ardonagh Midco 3 PLC | | | 3.695% due 05/16/2024 | | 17,530 |
| 8.375% due 07/15/2023 | | 3,560 | 4.039% due 01/10/2023 | | 3,300 |
| Army Hawaii Family Housing Trust Certificates | | | 4.337% due 01/10/2028 | | 3,790 |
| 2.680% due 06/15/2050 | USD | 8,200 | 4.338% due 05/16/2024 | | 500 |
| Aroundtown S.A. | | | 4.375% due 01/12/2026 | | 484 |
| 1.000% due 01/07/2025 | EUR | 2,800 | 4.972% due 05/16/2029 | | 8,400 |
| 1.625% due 01/31/2028 | | 2,100 | 5.875% due 09/15/2024 (b)(c) | GBP | 8,335 |
| 1.875% due 01/19/2026 | | 500 | 6.500% due 09/15/2019 (b)(c) | EUR | 1,000 |
| 2.000% due 11/02/2026 | | 2,500 | 7.750% due 09/15/2023 (b)(c) | USD | 2,786 |
| 3.000% due 10/16/2029 | GBP | 7,400 | 7.875% due 03/15/2022 (b)(c) | | 2,600 |
| Assurant, Inc. | | | 7.875% due 09/15/2022 (b)(c) | GBP | 5,800 |
| 4.200% due 09/27/2023 | USD | 2,012 | 8.000% due 12/15/2020 (b)(c) | EUR | 6,922 |
| Athene Holding Ltd. | | | 8.250% due 12/15/2018 (b)(c) | USD | 21,200 |
| 4.125% due 01/12/2028 | | 894 | Bevco Lux Sarl | | 24,770 |
| Atrium European Real Estate Ltd. | | | 1.750% due 02/09/2023 | EUR | 7,540 |
| 3.000% due 09/11/2025 | EUR | 3,100 | BGC Partners, Inc. | | 9,682 |
| 3.625% due 10/17/2022 | | 350 | 5.125% due 05/27/2021 | USD | 14,800 |
| AXA Equitable Holdings, Inc. | | | 5.375% due 12/09/2019 | | 19,444 |
| 3.900% due 04/20/2023 | USD | 436 | Blackstone CQP Holdco LP | | 11,100 |
| 4.350% due 04/20/2028 | | 2,610 | 6.000% due 08/18/2021 | | 11,026 |
| 5.000% due 04/20/2048 | | 1,518 | 6.500% due 03/20/2021 | | 1,200 |
| Axis Bank Ltd. | | | | | 1,239 |
| 3.250% due 05/21/2020 | | 2,200 | | | 8,053 |
| | | | | | 10,761 |
| | | | | | 4,160 |
| | | | | | 5,166 |
| | | | | | 5,060 |
| | | | | | 5,100 |
| | | | | | 5,732 |
| | | | | | 400 |
| | | | | | 409 |
| | | | | | 1,450 |
| | | | | | 1,470 |
| | | | | | 1,300 |
| | | | | | 1,305 |
| | | | | | 7,400 |
| | | | | | 7,454 |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | | 額面 (千通貨) | 時価 (千米ドル) | | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-----|-------------|--------------|---|-----|-------------|--------------|
| Blackstone Property Partners Europe Holdings Sarl | | | | Credit Suisse AG | | | |
| 1.400% due 07/06/2022 | EUR | 4,100 | 4,670 | 4.375% due 08/05/2020 | USD | 750 | 762 |
| 2.200% due 07/24/2025 | | 2,900 | 3,220 | 6.500% due 08/08/2023 (b) | | 10,885 | 11,526 |
| BNP Paribas S.A. | | | | Credit Suisse Group AG | | | |
| 3.375% due 01/09/2025 | USD | 54,443 | 50,961 | 2.997% due 12/14/2023 | | 3,600 | 3,426 |
| 4.400% due 08/14/2028 | | 4,200 | 4,041 | 3.532% due 12/14/2023 | | 3,000 | 3,025 |
| 7.000% due 08/16/2028 (b)(c) | | 1,400 | 1,382 | 3.574% due 06/12/2024 | | 2,750 | 2,757 |
| 7.625% due 03/30/2021 (b)(c) | | 600 | 625 | 3.869% due 01/12/2029 | | 33,900 | 31,519 |
| BOC Aviation Ltd. | | | | 4.207% due 06/12/2024 | | 3,500 | 3,480 |
| 2.375% due 09/15/2021 | | 570 | 544 | 4.282% due 01/09/2028 | | 6,700 | 6,428 |
| 3.499% due 09/26/2023 | | 3,500 | 3,507 | 7.250% due 09/12/2025 (b)(c) | | 1,800 | 1,784 |
| 3.500% due 01/31/2023 | | 200 | 195 | 7.500% due 07/17/2023 (b)(c) | | 5,800 | 5,916 |
| 3.609% due 05/02/2021 | | 3,380 | 3,403 | Credit Suisse Group Funding Guernsey Ltd. | | | |
| Boston Properties LP | | | | 2.750% due 08/08/2025 | GBP | 600 | 757 |
| 3.200% due 01/15/2025 | | 991 | 943 | 3.750% due 03/26/2025 | USD | 1,800 | 1,725 |
| BPCE S.A. | | | | Crown Castle International Corp. | | | |
| 12.500% due 09/30/2019 (c) | | 700 | 753 | 3.200% due 09/01/2024 | | 604 | 571 |
| Brighthouse Financial, Inc. | | | | 3.650% due 09/01/2027 | | 2,678 | 2,481 |
| 3.700% due 06/22/2027 | | 2,400 | 2,069 | 4.000% due 03/01/2027 | | 255 | 244 |
| Brixmor Operating Partnership LP | | | | CTR Partnership LP | | | |
| 3.250% due 09/15/2023 | | 300 | 287 | 5.250% due 06/01/2025 | | 504 | 493 |
| Brookfield Finance, Inc. | | | | Deutsche Bank AG | | | |
| 3.900% due 01/25/2028 | | 1,988 | 1,860 | 0.375% due 01/18/2021 | EUR | 73,700 | 82,269 |
| 4.700% due 09/20/2047 | | 4,240 | 3,923 | 2.700% due 07/13/2020 | USD | 4,272 | 4,176 |
| Capital One Financial Corp. | | | | 3.150% due 01/22/2021 | | 10,000 | 9,756 |
| 3.450% due 04/30/2021 | | 5,900 | 5,878 | 3.284% due 01/22/2021 | | 12,700 | 12,569 |
| CBL & Associates LP | | | | 3.406% due 07/13/2020 | | 1,774 | 1,763 |
| 5.950% due 12/15/2026 | | 1,384 | 1,156 | 3.766% due 02/04/2021 | | 5,310 | 5,298 |
| China Construction Bank Corp. | | | | 3.950% due 02/27/2023 | | 1,820 | 1,753 |
| 0.281% due 09/24/2021 | EUR | 2,000 | 2,269 | 4.250% due 10/14/2021 | | 15,940 | 15,820 |
| CIT Group, Inc. | | | | 4.251% due 05/10/2019 | | 80 | 80 |
| 4.125% due 03/09/2021 | USD | 1,216 | 1,216 | Digital Euro Finco LLC | | | |
| 5.000% due 08/15/2022 | | 7,200 | 7,245 | 2.625% due 04/15/2024 | EUR | 1,400 | 1,675 |
| 5.000% due 08/01/2023 | | 4,136 | 4,157 | Digital Realty Trust LP | | | |
| 5.250% due 03/07/2025 | | 1,058 | 1,067 | 3.700% due 08/15/2027 | USD | 92 | 86 |
| 5.375% due 05/15/2020 | | 1,330 | 1,369 | Digital Stout Holding LLC | | | |
| Citigroup, Inc. | | | | 2.750% due 07/19/2024 | GBP | 400 | 513 |
| 3.142% due 01/24/2023 | | 2,500 | 2,442 | 3.300% due 07/19/2029 | | 400 | 508 |
| Compass Bank | | | | Discover Bank | | | |
| 2.750% due 09/29/2019 | | 700 | 697 | 3.350% due 02/06/2023 | USD | 900 | 870 |
| Cooperatieve Rabobank UA | | | | Emerald Bay S.A. | | | |
| 2.938% due 04/26/2021 | | 1,750 | 1,755 | 0.000% due 10/08/2020 | EUR | 3,425 | 3,682 |
| 3.125% due 04/26/2021 | | 2,500 | 2,478 | EPR Properties | | | |
| 4.625% due 12/29/2025 (b)(c) | EUR | 3,600 | 4,050 | 4.500% due 06/01/2027 | USD | 3,650 | 3,469 |
| 5.500% due 06/29/2020 (b)(c) | | 17,610 | 21,000 | 4.750% due 12/15/2026 | | 372 | 360 |
| 6.625% due 06/29/2021 (b)(c) | | 11,400 | 14,218 | 4.950% due 04/15/2028 | | 1,132 | 1,096 |
| Co-operative Group Holdings 2011 Ltd. | | | | Equinix, Inc. | | | |
| 6.875% due 07/08/2020 | GBP | 3,430 | 4,650 | 2.875% due 03/15/2024 | EUR | 5,700 | 6,551 |
| 7.500% due 07/08/2026 | | 600 | 895 | 2.875% due 10/01/2025 | | 500 | 557 |
| Corestate Capital Holding S.A. | | | | 2.875% due 02/01/2026 | | 16,550 | 18,346 |
| 3.500% due 04/15/2023 | EUR | 39,300 | 43,747 | ERP Operating LP | | | |
| CPI Property Group S.A. | | | | 3.250% due 08/01/2027 | USD | 257 | 242 |
| 1.450% due 04/14/2022 | | 5,500 | 6,219 | 3.500% due 03/01/2028 | | 792 | 757 |
| 2.125% due 10/04/2024 | | 4,800 | 5,369 | Eurobank Ergasias S.A. | | | |
| Credit Agricole S.A. | | | | 2.750% due 11/02/2020 | EUR | 1,000 | 1,157 |
| 3.507% due 04/24/2023 | USD | 1,000 | 998 | Fairfax Financial Holdings Ltd. | | | |
| 3.750% due 04/24/2023 | | 1,750 | 1,711 | 2.750% due 03/29/2028 | EUR | 6,600 | 7,524 |
| 7.875% due 01/23/2024 (b)(c) | | 496 | 514 | 4.850% due 04/17/2028 | USD | 3,411 | 3,329 |

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| | | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-----|-------------|--------------|--|-------------|--------------|
| Fastighets AB Balder | | | | Industrial & Commercial Bank of China Ltd. | | |
| 1.125% due 03/14/2022 | EUR | 5,745 | 6,550 | 2.625% due 05/26/2020 | 1,600 | 1,574 |
| 1.875% due 03/14/2025 | | 1,100 | 1,234 | 3.093% due 11/08/2020 | 2,000 | 2,001 |
| 1.875% due 01/23/2026 | | 1,470 | 1,622 | ING Bank NV | | |
| Franshion Brilliant Ltd. | | | | 2.450% due 03/16/2020 | 3,200 | 3,159 |
| 5.750% due 03/19/2019 | USD | 1,593 | 1,605 | 2.500% due 10/01/2019 | 3,300 | 3,282 |
| Freedom Mortgage Corp. | | | | ING Groep NV | | |
| 8.250% due 04/15/2025 | | 1,259 | 1,171 | 1.000% due 09/20/2023 | EUR | 1,100 |
| Globalworth Real Estate Investments Ltd. | | | | 3.398% due 10/02/2023 | USD | 4,100 |
| 2.875% due 06/20/2022 | EUR | 1,400 | 1,632 | 4.100% due 10/02/2023 | | 6,000 |
| 3.000% due 03/29/2025 | | 400 | 454 | 4.550% due 10/02/2028 | | 4,300 |
| GLP Capital LP | | | | Inmobiliaria Colonial Socimi S.A. | | |
| 5.250% due 06/01/2025 | USD | 1,200 | 1,209 | 1.625% due 11/28/2025 | EUR | 3,000 |
| 5.300% due 01/15/2029 | | 3,424 | 3,377 | 2.000% due 04/17/2026 | | 2,900 |
| Goldman Sachs Group, Inc. | | | | International Lease Finance Corp. | | |
| 0.131% due 12/16/2020 | EUR | 1,200 | 1,361 | 5.875% due 08/15/2022 | USD | 500 |
| 3.060% due 02/23/2023 | USD | 12,900 | 12,895 | 8.250% due 12/15/2020 | | 7,970 |
| 3.200% due 02/23/2023 | | 12,900 | 12,540 | 8.625% due 01/15/2022 | | 3,201 |
| 3.814% due 04/23/2029 | | 7,100 | 6,677 | Intesa Sanpaolo SpA (b)(c) | | |
| Goodman Australia Finance Pty Ltd. | | | | 7.000% due 01/19/2021 | EUR | 26,850 |
| 1.375% due 09/27/2025 | EUR | 400 | 437 | 7.750% due 01/11/2027 | | 660 |
| Goodman U.S. Finance Three LLC | | | | Intrepid Aviation Group Holdings LLC | | |
| 3.700% due 03/15/2028 | USD | 2,324 | 2,164 | 8.500% due 08/15/2021 | USD | 3,970 |
| Grainger PLC | | | | iStar, Inc. | | |
| 3.375% due 04/24/2028 | GBP | 2,000 | 2,534 | 4.625% due 09/15/2020 | | 137 |
| Growthpoint Properties International Pty Ltd. | | | | 5.250% due 09/15/2022 | | 515 |
| 5.872% due 05/02/2023 | USD | 1,600 | 1,591 | Jefferies Finance LLC | | |
| High Street Funding Trust II | | | | 6.875% due 04/15/2022 | | 1,000 |
| 4.682% due 02/15/2048 | | 300 | 291 | 7.250% due 08/15/2024 | | 600 |
| Host Hotels & Resorts LP | | | | 7.375% due 04/01/2020 | | 6,475 |
| 4.000% due 06/15/2025 | | 200 | 193 | 7.500% due 04/15/2021 | | 1,380 |
| Howard Hughes Corp. | | | | JP Morgan Chase Bank N.A. | | |
| 5.375% due 03/15/2025 | | 3,600 | 3,474 | 2.848% due 04/26/2021 | | 12,400 |
| HSBC Bank Argentina S.A. | | | | 3.086% due 04/26/2021 | | 12,400 |
| 25.250% due 09/27/2019 | ARS | 53,530 | 1,360 | Kasikornbank PCL | | |
| HSBC Holdings PLC | | | | 3.500% due 10/25/2019 | | 2,200 |
| 2.625% due 08/16/2028 | GBP | 360 | 444 | KBC Group NV | | |
| 2.922% due 05/18/2021 | USD | 7,000 | 7,009 | 4.250% due 10/24/2025 (b)(c) | EUR | 4,400 |
| 3.033% due 11/22/2023 | | 4,900 | 4,714 | Kennedy Wilson Europe Real Estate Ltd. | | |
| 3.262% due 03/13/2023 | | 800 | 782 | 3.250% due 11/12/2025 | | 1,400 |
| 3.322% due 05/18/2024 | | 3,000 | 2,994 | 3.950% due 06/30/2022 | GBP | 800 |
| 3.950% due 05/18/2024 | | 2,800 | 2,773 | Kennedy-Wilson, Inc. | | |
| 4.041% due 03/13/2028 | | 700 | 671 | 5.875% due 04/01/2024 | USD | 1,320 |
| 4.300% due 03/08/2026 | | 500 | 493 | Kojamo OYJ | | |
| 4.750% due 07/04/2029 (b)(c) | EUR | 2,800 | 2,991 | 1.500% due 06/19/2024 | EUR | 1,200 |
| 5.250% due 09/16/2022 (b)(c) | | 7,500 | 8,868 | 1.625% due 03/07/2025 | | 2,400 |
| 5.875% due 09/28/2026 (b)(c) | GBP | 4,500 | 5,721 | Liberty Living Finance PLC | | |
| 6.000% due 09/29/2023 (b)(c) | EUR | 7,210 | 8,935 | 2.625% due 11/28/2024 | GBP | 1,250 |
| 6.250% due 03/23/2023 (b)(c) | USD | 5,400 | 5,252 | 3.375% due 11/28/2029 | | 500 |
| 6.500% due 03/23/2028 (b)(c) | | 9,470 | 8,902 | Lifestorage LP | | |
| Hudson Pacific Properties LP | | | | 3.500% due 07/01/2026 | USD | 1,200 |
| 3.950% due 11/01/2027 | | 363 | 336 | LifeStorage LP | | |
| Hunt Cos., Inc. | | | | 3.875% due 12/15/2027 | | 1,010 |
| 6.250% due 02/15/2026 | USD | 462 | 427 | Lincoln Finance Ltd. | | |
| ICICI Bank Ltd. | | | | 6.875% due 04/15/2021 | EUR | 9,322 |
| 3.125% due 08/12/2020 | | 200 | 197 | Lloyds Bank PLC | | |
| 3.441% due 12/04/2018 | | 25,600 | 25,597 | 2.833% due 05/07/2021 | USD | 4,000 |
| InCaps Funding I Ltd. | | | | 3.300% due 05/07/2021 | | 9,600 |
| 4.321% due 06/01/2033 | | 17,521 | 17,521 | 12.000% due 12/16/2024 (c) | | 200 |

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| | | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) | |
|---|-----|-------------|--------------|--|-------------|--------------|--------|
| Lloyds Banking Group PLC | | | | Ontario Teachers' Cadillac Fairview Properties Trust | | | |
| 2.250% due 10/16/2024 | GBP | 6,600 | 8,187 | 3.125% due 03/20/2022 | USD | 696 | 682 |
| 2.907% due 11/07/2023 | USD | 3,500 | 3,330 | Oppenheimer Holdings, Inc. | | | |
| 3.574% due 11/07/2028 | | 5,600 | 5,043 | 6.750% due 07/01/2022 | | 424 | 429 |
| 4.000% due 03/07/2025 | AUD | 4,700 | 3,327 | Physicians Realty LP | | | |
| 4.050% due 08/16/2023 | USD | 5,800 | 5,750 | 3.950% due 01/15/2028 | | 1,828 | 1,685 |
| 4.375% due 03/22/2028 | | 2,200 | 2,106 | 4.300% due 03/15/2027 | | 2,650 | 2,523 |
| 4.450% due 05/08/2025 | | 3,400 | 3,387 | Preferred Term Securities XVIII Ltd. | | | |
| 4.550% due 08/16/2028 | | 5,000 | 4,836 | 2.714% due 09/23/2035 | | 584 | 561 |
| 6.375% due 06/27/2020 (b)(c) | EUR | 1,400 | 1,670 | Preferred Term Securities XXIV Ltd. | | | |
| 7.000% due 06/27/2019 (b)(c) | GBP | 38,538 | 50,167 | 2.634% due 03/22/2037 | | 1,338 | 1,244 |
| 7.500% due 06/27/2024 (b)(c) | USD | 2,700 | 2,730 | 2.714% due 03/22/2037 | | 4,918 | 4,033 |
| 7.500% due 09/27/2025 (b)(c) | | 7,700 | 7,758 | Preferred Term Securities XXV Ltd. | | | |
| 7.625% due 06/27/2023 (b)(c) | GBP | 8,311 | 11,296 | 2.624% due 06/22/2037 | | 30,831 | 28,211 |
| 7.875% due 06/27/2029 (b)(c) | | 4,600 | 6,570 | Preferred Term Securities XXVI Ltd. | | | |
| LoanCore Capital Markets LLC | | | | 2.634% due 09/22/2037 | | 50,146 | 45,883 |
| 6.875% due 06/01/2020 | USD | 1,900 | 1,920 | Prologis International Funding II S.A. | | | |
| Meiji Yasuda Life Insurance Co. | | | | 1.750% due 03/15/2028 | EUR | 900 | 1,003 |
| 5.100% due 04/26/2048 | | 3,400 | 3,375 | Provident Funding Associates LP | | | |
| Merlin Properties Socimi S.A. | | | | 6.375% due 06/15/2025 | USD | 172 | 170 |
| 1.750% due 05/26/2025 | EUR | 1,710 | 1,902 | Qatari Diar Finance Co. | | | |
| 1.875% due 11/02/2026 | | 700 | 767 | 5.000% due 07/21/2020 | | 11,400 | 11,670 |
| Mitsubishi UFJ Lease & Finance Co. Ltd. | | | | QNB Finance Ltd. | | | |
| 2.652% due 09/19/2022 | USD | 1,100 | 1,048 | 3.688% due 02/12/2020 | | 79,800 | 80,290 |
| Mizuho Bank Ltd. | | | | 3.693% due 02/07/2020 | | 56,200 | 56,554 |
| 2.400% due 03/26/2020 | | 1,200 | 1,186 | 4.096% due 04/01/2019 | | 600 | 604 |
| Mizuho Financial Group, Inc. | | | | Realkredit Danmark A/S | | | |
| 2.601% due 09/11/2022 | | 4,700 | 4,491 | 2.500% due 07/01/2047 | DKK | 8,514 | 1,351 |
| 3.211% due 09/11/2022 | | 10,200 | 10,226 | Reckson Operating Partnership LP | | | |
| Morgan Stanley | | | | 7.750% due 03/15/2020 | USD | 500 | 526 |
| 2.891% due 02/10/2021 | | 12,900 | 12,909 | Royal Bank of Scotland Group PLC | | | |
| 3.125% due 01/23/2023 | | 12,900 | 12,496 | 2.000% due 03/08/2023 | EUR | 1,900 | 2,200 |
| 3.772% due 01/24/2029 | | 3,600 | 3,415 | 2.000% due 03/04/2025 | | 21,750 | 24,652 |
| National Australia Bank Ltd. | | | | 2.500% due 03/22/2023 | | 25,700 | 30,357 |
| 1.375% due 07/12/2019 | | 600 | 594 | 3.498% due 05/15/2023 | USD | 4,414 | 4,249 |
| 2.625% due 07/23/2020 | | 250 | 247 | 3.784% due 05/15/2023 | | 3,074 | 3,091 |
| National Bank of Greece S.A. | | | | 3.875% due 09/12/2023 | | 7,700 | 7,416 |
| 2.750% due 10/19/2020 | EUR | 800 | 932 | 4.800% due 04/05/2026 | | 2,300 | 2,271 |
| Nationwide Building Society | | | | 5.076% due 01/27/2030 | | 10,700 | 10,501 |
| 3.766% due 03/08/2024 | USD | 5,600 | 5,452 | 7.500% due 08/10/2020 (b)(c) | | 2,900 | 2,955 |
| 4.302% due 03/08/2029 | | 6,400 | 6,042 | 8.000% due 08/10/2025 (b)(c) | | 6,760 | 6,992 |
| Natwest Markets PLC | | | | 8.625% due 08/15/2021 (b)(c) | | 4,200 | 4,426 |
| 0.581% due 09/27/2021 | EUR | 5,100 | 5,785 | Sagax AB | | | |
| 0.625% due 03/02/2022 | | 300 | 335 | 2.000% due 01/17/2024 | EUR | 1,600 | 1,822 |
| Navient Corp. | | | | Santander Holdings USA, Inc. | | | |
| 4.875% due 06/17/2019 | USD | 10,490 | 10,542 | 3.400% due 01/18/2023 | USD | 14,048 | 13,422 |
| 5.000% due 10/26/2020 | | 4,474 | 4,510 | 3.700% due 03/28/2022 | | 412 | 405 |
| 5.500% due 01/15/2019 | | 17,552 | 17,640 | 4.400% due 07/13/2027 | USD | 1,284 | 1,200 |
| 5.625% due 08/01/2033 | | 1,468 | 1,201 | 4.500% due 07/17/2025 | | 3,000 | 2,938 |
| 5.875% due 03/25/2021 | | 14,633 | 14,834 | Santander UK Group Holdings PLC | | | |
| 6.500% due 06/15/2022 | | 3,440 | 3,505 | 0.531% due 03/27/2024 | EUR | 2,800 | 3,124 |
| 6.625% due 07/26/2021 | | 3,990 | 4,115 | 2.875% due 08/05/2021 | USD | 3,600 | 3,492 |
| 7.250% due 01/25/2022 | | 5,900 | 6,158 | 2.920% due 05/08/2026 | GBP | 1,220 | 1,535 |
| 8.000% due 03/25/2020 | | 21,896 | 22,909 | 3.373% due 01/05/2024 | USD | 55,550 | 53,065 |
| Nordea Kredit Realkreditatieselskab | | | | 3.571% due 01/10/2023 | | 1,500 | 1,450 |
| 2.000% due 10/01/2047 | DKK | 2,648 | 405 | 3.625% due 01/14/2026 | GBP | 1,900 | 2,498 |
| Nykredit Realkredit A/S | | | | 3.823% due 11/03/2028 | USD | 3,400 | 3,067 |
| 2.500% due 10/01/2047 | | 9,787 | 1,553 | 6.750% due 06/24/2024 (b)(c) | GBP | 16,360 | 21,397 |
| | | | | 7.375% due 06/24/2022 (b)(c) | | 4,100 | 5,456 |

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| | | 額面 (千通貨) | 時価 (千米ドル) | | | 額面 (千通貨) | 時価 (千米ドル) |
|--|-----|-------------|--------------|----------------------------------|-----|-------------|--------------|
| Santander UK PLC | | | | Tesco Property Finance 2 PLC | | | |
| 1.625% due 05/10/2021 | | 6,300 | 8,021 | 6.052% due 10/13/2039 | GBP | 5,108 | 7,852 |
| 2.941% due 06/01/2021 | USD | 2,200 | 2,210 | Tesco Property Finance 3 PLC | | | |
| 3.400% due 06/01/2021 | | 5,400 | 5,364 | 5.744% due 04/13/2040 | | 166 | 251 |
| SBA Tower Trust | | | | Tesco Property Finance 4 PLC | | | |
| 2.877% due 07/09/2021 | | 1,500 | 1,467 | 5.801% due 10/13/2040 | | 402 | 612 |
| Sberbank of Russia Via SB Capital S.A. | | | | Tesco Property Finance 6 PLC | | | |
| 3.080% due 03/07/2019 | EUR | 5,200 | 5,923 | 5.411% due 07/13/2044 | | 2,637 | 3,854 |
| 3.352% due 11/15/2019 | | 8,000 | 9,216 | TLG Immobilien AG | | | |
| 4.150% due 03/06/2019 | USD | 4,200 | 4,197 | 1.375% due 11/27/2024 | EUR | 1,500 | 1,663 |
| 5.180% due 06/28/2019 | | 7,200 | 7,237 | TP ICAP PLC | | | |
| 5.717% due 06/16/2021 | | 900 | 916 | 5.250% due 01/26/2024 | GBP | 1,900 | 2,330 |
| 6.125% due 02/07/2022 | | 10,400 | 10,685 | Tritax Big Box REIT PLC | | | |
| SELP Finance Sarl | | | | 2.625% due 12/14/2026 | | 1,000 | 1,261 |
| 1.500% due 11/20/2025 | EUR | 1,500 | 1,647 | 3.125% due 12/14/2031 | | 800 | 1,000 |
| SL Green Operating Partnership LP | | | | Turkiye Garanti Bankasi A/S | | | |
| 3.250% due 10/15/2022 | USD | 234 | 226 | 3.588% due 02/11/2019 | USD | 5,800 | 5,753 |
| SL Green Realty Corp. | | | | U.S. Capital Funding VI Ltd. | | | |
| 4.500% due 12/01/2022 | | 1,420 | 1,431 | 2.694% due 07/10/2043 | | 28,305 | 25,474 |
| SMBC Trust Account | | | | UBS AG (b) | | | |
| 3.608% due 04/09/2021 | | 5,000 | 5,008 | 5.125% due 05/15/2024 | | 900 | 898 |
| Societe Generale S.A. (b)(c) | | | | 7.625% due 08/17/2022 | | 6,000 | 6,585 |
| 6.750% due 04/06/2028 | | 2,200 | 1,944 | UBS Group Funding Switzerland AG | | | |
| 7.375% due 10/04/2023 | | 11,200 | 10,906 | 2.650% due 02/01/2022 | | 7,100 | 6,856 |
| 8.250% due 11/29/2018 | | 800 | 803 | 2.859% due 08/15/2023 | | 1,000 | 959 |
| Society of Lloyd's | | | | 3.491% due 05/23/2023 | | 2,000 | 1,956 |
| 4.750% due 10/30/2024 | GBP | 800 | 1,085 | 4.125% due 09/24/2025 | | 2,870 | 2,826 |
| Springleaf Finance Corp. | | | | 4.125% due 04/15/2026 | | 2,500 | 2,456 |
| 5.250% due 12/15/2019 | USD | 10,070 | 10,196 | 4.253% due 03/23/2028 | | 1,800 | 1,766 |
| 5.625% due 03/15/2023 | | 27,700 | 26,869 | 5.750% due 02/19/2022 (b)(c) | EUR | 3,200 | 3,948 |
| 6.000% due 06/01/2020 | | 6,232 | 6,388 | 7.000% due 02/19/2025 (b)(c) | USD | 200 | 209 |
| 6.125% due 05/15/2022 | | 14,223 | 14,365 | UDR, Inc. | | | |
| 6.875% due 03/15/2025 | | 3,161 | 3,035 | 3.500% due 01/15/2028 | | 410 | 382 |
| 7.750% due 10/01/2021 | | 1,780 | 1,887 | 4.625% due 01/10/2022 | | 103 | 105 |
| 8.250% due 12/15/2020 | | 23,219 | 24,902 | Unique Pub Finance Co. PLC | | | |
| Standard Chartered PLC | | | | 5.659% due 06/30/2027 | GBP | 2,308 | 3,259 |
| 3.558% due 01/20/2023 | | 2,470 | 2,474 | 6.542% due 03/30/2021 | | 736 | 988 |
| 4.247% due 01/20/2023 | | 4,700 | 4,699 | 7.395% due 03/28/2024 | | 1,886 | 2,678 |
| Starwood Property Trust, Inc. | | | | Ventas Realty LP | | | |
| 3.625% due 02/01/2021 | USD | 8,000 | 7,790 | 3.250% due 10/15/2026 | USD | 100 | 92 |
| 4.750% due 03/15/2025 | | 1,152 | 1,100 | VEREIT Operating Partnership LP | | | |
| 5.000% due 12/15/2021 | | 500 | 499 | 3.950% due 08/15/2027 | | 380 | 354 |
| State Bank of India | | | | VICI Properties 1 LLC | | | |
| 3.358% due 04/06/2020 | | 14,500 | 14,546 | 8.000% due 10/15/2023 | | 3,278 | 3,614 |
| Stearns Holdings LLC | | | | Virgin Money Holdings UK PLC | | | |
| 9.375% due 08/15/2020 | | 1,580 | 1,584 | 8.750% due 11/10/2021 (b)(c) | GBP | 200 | 273 |
| STORE Capital Corp. | | | | Vornado Realty LP | | | |
| 4.500% due 03/15/2028 | | 1,348 | 1,306 | 3.500% due 01/15/2025 | USD | 528 | 504 |
| Sumitomo Mitsui Banking Corp. | | | | Wells Fargo & Co. | | | |
| 2.514% due 01/17/2020 | | 6,300 | 6,246 | 2.125% due 12/20/2023 | GBP | 2,100 | 2,670 |
| 2.799% due 01/17/2020 | | 6,300 | 6,307 | 3.000% due 10/23/2026 | USD | 2,810 | 2,573 |
| Sumitomo Mitsui Financial Group, Inc. | | | | 3.268% due 02/11/2022 | | 6,670 | 6,726 |
| 3.102% due 01/17/2023 | | 6,300 | 6,135 | Wells Fargo Bank N.A. | | | |
| 3.189% due 01/17/2023 | | 5,670 | 5,673 | 2.977% due 07/23/2021 | | 4,700 | 4,704 |
| Sumitomo Mitsui Trust Bank Ltd. | | | | 3.325% due 07/23/2021 | | 10,600 | 10,566 |
| 1.950% due 09/19/2019 | | 2,490 | 2,465 | Welltower, Inc. | | | |
| 2.779% due 09/19/2019 | | 3,040 | 3,046 | 3.950% due 09/01/2023 | | 830 | 829 |
| Summit Germany Ltd. | | | | 4.250% due 04/15/2028 | | 1,256 | 1,228 |
| 2.000% due 01/31/2025 | EUR | 1,100 | 1,190 | | | | |

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| | | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|--|-----|-------------|------------------|--|-------------|--------------|
| Westfield America Management Ltd. | | | | Bausch Health Cos., Inc. | | |
| 2.125% due 03/30/2025 | GBP | 500 | 629 | 5.500% due 11/01/2025 | 210 | 207 |
| WeWork Cos., Inc. | | | | 6.500% due 03/15/2022 | 3,835 | 3,979 |
| 7.875% due 05/01/2025 | USD | 1,344 | 1,240 | 7.000% due 03/15/2024 | 901 | 946 |
| WPC Eurobond BV | | | | Baxalta, Inc. | | |
| 2.125% due 04/15/2027 | EUR | 2,100 | 2,325 | 2.875% due 06/23/2020 | 828 | 819 |
| 2.250% due 04/09/2026 | | 3,400 | 3,837 | Bayer U.S. Finance II LLC | | |
| | | | <u>2,402,158</u> | 3.003% due 06/25/2021 | 1,600 | 1,601 |
| 工業 9.9% | | | | Boral Finance Pty Ltd. | | |
| AA Bond Co. Ltd. | | | | 3.000% due 11/01/2022 | 1,996 | 1,922 |
| 2.750% due 07/31/2023 | GBP | 400 | 472 | Boston Scientific Corp. | | |
| 2.875% due 01/31/2022 | | 2,100 | 2,591 | 3.375% due 05/15/2022 | 2,260 | 2,231 |
| 4.249% due 07/31/2020 | | 506 | 665 | 6.000% due 01/15/2020 | 300 | 309 |
| 4.875% due 07/31/2024 | | 1,200 | 1,534 | Broadcom Corp. | | |
| AbbVie, Inc. | | | | 2.200% due 01/15/2021 | 100 | 97 |
| 3.375% due 11/14/2021 | USD | 5,824 | 5,797 | 2.375% due 01/15/2020 | 100 | 99 |
| 3.750% due 11/14/2023 | | 3,462 | 3,433 | 2.650% due 01/15/2023 | 6,325 | 5,938 |
| 4.250% due 11/14/2028 | | 4,992 | 4,822 | 3.000% due 01/15/2022 | 6,026 | 5,838 |
| Air Canada 2017-1 Class B Pass-Through Trust | | | | 3.625% due 01/15/2024 | 1,487 | 1,426 |
| 3.700% due 01/15/2026 | | 366 | 352 | 3.875% due 01/15/2027 | 8,690 | 7,993 |
| Allergan Funding SCS | | | | Bureau Veritas S.A. | | |
| 0.031% due 06/01/2019 | EUR | 144 | 163 | 1.875% due 01/06/2025 | EUR | 3,200 |
| 3.000% due 03/12/2020 | USD | 500 | 498 | Caesars Resort Collection LLC | | |
| Altice Financing S.A. | | | | 5.250% due 10/15/2025 | USD | 86 |
| 5.250% due 02/15/2023 | EUR | 10,200 | 11,998 | Campbell Soup Co. | | |
| 6.625% due 02/15/2023 | USD | 13,930 | 13,823 | 2.834% due 03/16/2020 | 2,490 | 2,486 |
| 7.500% due 05/15/2026 | | 1,000 | 942 | 2.964% due 03/15/2021 | 2,030 | 2,023 |
| Altice France S.A. | | | | 3.950% due 03/15/2025 | 1,539 | 1,464 |
| 5.625% due 05/15/2024 | EUR | 13,920 | 16,312 | Celgene Corp. | | |
| 5.875% due 02/01/2027 | | 24,000 | 28,081 | 2.250% due 08/15/2021 | 3,660 | 3,535 |
| 6.250% due 05/15/2024 | USD | 15,000 | 14,437 | Central Nippon Expressway Co. Ltd. | | |
| 7.375% due 05/01/2026 | | 14,133 | 13,581 | 2.774% due 02/15/2022 | USD | 13,200 |
| 8.125% due 02/01/2027 | | 4,300 | 4,268 | 2.881% due 08/04/2020 | 7,800 | 7,816 |
| Altice Luxembourg S.A. | | | | Charles River Laboratories International, Inc. | | |
| 7.250% due 05/15/2022 | EUR | 11,224 | 12,480 | 5.500% due 04/01/2026 | 404 | 404 |
| American Airlines 2017-2 Class AA Pass-Through Trust | | | | Charter Communications Operating LLC | | |
| 3.350% due 10/15/2029 | USD | 467 | 444 | 3.579% due 07/23/2020 | 1,426 | 1,424 |
| Andeavor Logistics LP | | | | 4.191% due 02/01/2024 | 4,202 | 4,273 |
| 3.500% due 12/01/2022 | | 144 | 141 | 4.200% due 03/15/2028 | 1,393 | 1,307 |
| 4.250% due 12/01/2027 | | 258 | 246 | 4.464% due 07/23/2022 | 1,687 | 1,708 |
| 5.500% due 10/15/2019 | | 200 | 204 | 4.500% due 02/01/2024 | 1,700 | 1,705 |
| AP Moller - Maersk A/S | | | | 4.908% due 07/23/2025 | 992 | 998 |
| 1.750% due 03/16/2026 | EUR | 2,900 | 3,184 | Chesapeake Energy Corp. | | |
| 2.875% due 09/28/2020 | USD | 1,400 | 1,379 | 5.686% due 04/15/2019 | 189 | 190 |
| Arrow Electronics, Inc. | | | | Christian Dior SE | | |
| 3.250% due 09/08/2024 | | 479 | 449 | 0.750% due 06/24/2021 | EUR | 300 |
| Avolon Holdings Funding Ltd. | | | | 1.375% due 06/19/2019 | 100 | 114 |
| 5.500% due 01/15/2023 | | 3,604 | 3,595 | Clear Channel Worldwide Holdings, Inc. | | |
| Bacardi Ltd. | | | | 6.500% due 11/15/2022 | USD | 1,370 |
| 4.450% due 05/15/2025 | | 2,000 | 1,969 | 7.625% due 03/15/2020 | 2,300 | 2,303 |
| 4.700% due 05/15/2028 | | 2,600 | 2,517 | Cleveland-Cliffs, Inc. | | |
| Baidu, Inc. | | | | 4.875% due 01/15/2024 | 520 | 498 |
| 3.875% due 09/29/2023 | | 4,100 | 4,052 | CNH Industrial Capital LLC | | |
| 4.375% due 03/29/2028 | | 1,400 | 1,362 | 4.375% due 11/06/2020 | 300 | 304 |
| Banff Merger Sub, Inc. | | | | 4.875% due 04/01/2021 | 80 | 82 |
| 9.750% due 09/01/2026 | | 2,425 | 2,334 | Comcast Corp. | | |
| BAT Capital Corp. | | | | 2.738% due 10/01/2020 | 4,008 | 4,011 |
| 2.297% due 08/14/2020 | | 300 | 294 | 2.848% due 10/01/2021 | 2,242 | 2,244 |
| | | | | 3.038% due 04/15/2024 | 3,632 | 3,614 |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|--|-------------|--------------|--|-------------|--------------|
| 3.700% due 04/15/2024 | 3,180 | 3,169 | 6.000% due 06/15/2048 | 300 | 298 |
| Community Health Systems, Inc. | | | Energy Transfer Partners LP | | |
| 5.125% due 08/01/2021 | 17,507 | 16,675 | 5.750% due 09/01/2020 | 2,140 | 2,207 |
| 6.250% due 03/31/2023 | 26,200 | 24,194 | 5.875% due 03/01/2022 | 450 | 474 |
| 8.625% due 01/15/2024 | 10,517 | 10,662 | EQT Corp. | | |
| Conagra Brands, Inc. | | | 3.166% due 10/01/2020 | 1,229 | 1,229 |
| 2.908% due 10/09/2020 | 180 | 180 | 4.875% due 11/15/2021 | 200 | 205 |
| CSCEC Finance Cayman I Ltd. | | | Equifax, Inc. | | |
| 2.950% due 11/19/2020 | 400 | 393 | 3.184% due 08/15/2021 | 1,668 | 1,679 |
| CVS Health Corp. | | | 3.600% due 08/15/2021 | 586 | 581 |
| 3.700% due 03/09/2023 | 4,063 | 4,013 | Eurofins Scientific SE | | |
| 4.300% due 03/25/2028 | 5,980 | 5,843 | 2.125% due 07/25/2024 | EUR 800 | 902 |
| CVS Pass-Through Trust | | | Exela Intermediate LLC | | |
| 7.507% due 01/10/2032 | 722 | 834 | 10.000% due 07/15/2023 | USD 880 | 919 |
| DAE Funding LLC | | | Ford Motor Credit Co. LLC | | |
| 4.000% due 08/01/2020 | 2,670 | 2,653 | 2.597% due 11/04/2019 | 1,300 | 1,285 |
| 4.500% due 08/01/2022 | 13,832 | 13,521 | 5.875% due 08/02/2021 | 400 | 414 |
| 5.000% due 08/01/2024 | 9,446 | 9,233 | 8.125% due 01/15/2020 | 1,600 | 1,677 |
| Davide Campari-Milano SpA | | | Fortress Transportation & Infrastructure Investors LLC | | |
| 2.750% due 09/30/2020 | EUR 1,410 | 1,673 | 6.500% due 10/01/2025 | 5,520 | 5,437 |
| Dell International LLC | | | 6.750% due 03/15/2022 | 9,064 | 9,302 |
| 4.420% due 06/15/2021 | USD 11,782 | 11,887 | Fresenius Medical Care U.S. Finance II, Inc. | | |
| Delta Air Lines, Inc. | | | 4.125% due 10/15/2020 | USD 16 | 16 |
| 2.875% due 03/13/2020 | 1,720 | 1,705 | 5.625% due 07/31/2019 | 374 | 380 |
| 3.625% due 03/15/2022 | 920 | 905 | Fresenius U.S. Finance II, Inc. | | |
| Diamond Resorts International, Inc. | | | 4.250% due 02/01/2021 | 190 | 192 |
| 7.750% due 09/01/2023 | USD 8,334 | 8,574 | G4S International Finance PLC | | |
| 10.750% due 09/01/2024 | 260 | 255 | 1.500% due 01/09/2023 | EUR 1,400 | 1,607 |
| Discovery Communications LLC | | | GATX Corp. | | |
| 2.750% due 11/15/2019 | 304 | 302 | 3.061% due 11/05/2021 | USD 3,900 | 3,908 |
| 2.950% due 03/20/2023 | 362 | 344 | General Electric Co. | | |
| 3.950% due 03/20/2028 | 528 | 492 | 5.500% due 01/08/2020 | 950 | 969 |
| DISH DBS Corp. | | | 5.550% due 05/04/2020 | 150 | 154 |
| 5.125% due 05/01/2020 | 4,588 | 4,617 | General Mills, Inc. | | |
| 7.875% due 09/01/2019 | 17,565 | 18,132 | 2.976% due 04/16/2021 | 2,524 | 2,523 |
| DP World Ltd. | | | 3.200% due 04/16/2021 | 451 | 448 |
| 2.375% due 09/25/2026 | EUR 2,200 | 2,484 | General Motors Financial Co., Inc. | | |
| 4.250% due 09/25/2030 | GBP 1,100 | 1,400 | 3.150% due 01/15/2020 | 125 | 124 |
| DR Horton, Inc. | | | 3.200% due 07/13/2020 | 800 | 793 |
| 4.000% due 02/15/2020 | USD 290 | 291 | 3.550% due 04/09/2021 | 1,110 | 1,101 |
| DXC Technology Co. | | | Gerdau Holdings, Inc. | | |
| 3.271% due 03/01/2021 | 4,154 | 4,154 | 7.000% due 01/20/2020 | 7,200 | 7,479 |
| 4.750% due 04/15/2027 | 310 | 308 | Greene King Finance PLC | | |
| Eastern Creation II Investment Holdings Ltd. | | | 4.064% due 03/15/2035 | GBP 723 | 984 |
| 2.750% due 09/26/2020 | 2,300 | 2,251 | 5.106% due 03/15/2034 | 150 | 220 |
| Eastern Creation Investment Holdings Ltd. | | | 5.702% due 12/15/2034 | 4,156 | 5,016 |
| 3.625% due 03/20/2019 | 600 | 599 | Halfmoon Parent, Inc. | | |
| eBay, Inc. | | | 3.326% due 07/15/2023 | USD 10,860 | 10,858 |
| 3.800% due 03/09/2022 | 3,375 | 3,385 | 3.750% due 07/15/2023 | 13,332 | 13,230 |
| EI Group PLC | | | Harris Corp. | | |
| 6.375% due 02/15/2022 | GBP 5,600 | 7,401 | 3.000% due 04/30/2020 | 5,600 | 5,598 |
| 6.500% due 12/06/2018 | 1,051 | 1,352 | Harvest Operations Corp. | | |
| 6.875% due 02/15/2021 | 950 | 1,320 | 2.330% due 04/14/2021 | 2,884 | 2,773 |
| EMC Corp. | | | HCA, Inc. | | |
| 2.650% due 06/01/2020 | USD 31,268 | 30,432 | 4.250% due 10/15/2019 | 2,710 | 2,725 |
| Energy Transfer Operating LP | | | 6.500% due 02/15/2020 | 200 | 207 |
| 4.150% due 10/01/2020 | 100 | 101 | Hilton Domestic Operating Co., Inc. | | |
| 4.200% due 09/15/2023 | 1,354 | 1,349 | 5.125% due 05/01/2026 | 2,766 | 2,711 |
| 4.950% due 06/15/2028 | 1,962 | 1,942 | | | |

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|--|-----|-------------|--------------|---|-----|-------------|--------------|
| HOCHTIEF AG | | | | MPLX LP | | | |
| 2.625% due 05/28/2019 | EUR | 653 | 750 | 3.375% due 03/15/2023 | USD | 316 | 308 |
| 3.875% due 03/20/2020 | | 7,453 | 8,874 | NetApp, Inc. | | | |
| Hyatt Hotels Corp. | | | | 3.300% due 09/29/2024 | | 2,610 | 2,494 |
| 4.850% due 03/15/2026 | USD | 100 | 102 | Netflix, Inc. | | | |
| Hyundai Capital America | | | | 3.625% due 05/15/2027 | EUR | 7,727 | 8,704 |
| 3.137% due 09/18/2020 | | 3,198 | 3,200 | 4.625% due 05/15/2029 | | 4,800 | 5,465 |
| iHeartCommunications, Inc. (d) | | | | New Red Finance, Inc. | | | |
| 9.000% due 12/15/2019 | | 34,080 | 24,708 | 4.250% due 05/15/2024 | USD | 6,073 | 5,724 |
| 9.000% due 03/01/2021 | | 48,736 | 35,455 | Nexi Capital SpA | | | |
| 9.000% due 09/15/2022 | | 9,018 | 6,538 | 4.125% due 11/01/2023 | EUR | 100 | 114 |
| 10.625% due 03/15/2023 | | 4,560 | 3,272 | Nidec Corp. | | | |
| 11.250% due 03/01/2021 | | 11,268 | 7,993 | 0.487% due 09/27/2021 | | 900 | 1,026 |
| IHO Verwaltungs GmbH | | | | Nokia OYJ | | | |
| 3.750% due 09/15/2026 (e) | EUR | 100 | 113 | 4.375% due 06/12/2027 | USD | 175 | 165 |
| IMCD NV | | | | Norwegian Air Shuttle ASA 2016-1 Class A Pass-Through Trust | | | |
| 2.500% due 03/26/2025 | | 1,700 | 1,908 | 4.875% due 05/10/2028 | USD | 464 | 455 |
| Imperial Brands Finance PLC | | | | Ooredoo Tamweel Ltd. | | | |
| 2.950% due 07/21/2020 | USD | 1,300 | 1,284 | 3.039% due 12/03/2018 | | 200 | 200 |
| Incitec Pivot Finance LLC | | | | Ortho-Clinical Diagnostics, Inc. | | | |
| 6.000% due 12/10/2019 | USD | 160 | 164 | 6.625% due 05/15/2022 | | 5,091 | 4,918 |
| Intelsat Connect Finance S.A. | | | | Pacific National Finance Pty Ltd. | | | |
| 9.500% due 02/15/2023 | | 3,960 | 3,807 | 4.625% due 09/23/2020 | | 530 | 535 |
| Intelsat Jackson Holdings S.A. | | | | Park Aerospace Holdings Ltd. | | | |
| 5.500% due 08/01/2023 | | 1,624 | 1,457 | 3.625% due 03/15/2021 | | 18,709 | 18,007 |
| 7.500% due 04/01/2021 | | 12,789 | 12,949 | 4.500% due 03/15/2023 | | 10,570 | 10,082 |
| 8.000% due 02/15/2024 | | 4,227 | 4,433 | 5.250% due 08/15/2022 | | 48,447 | 48,265 |
| 8.500% due 10/15/2024 | | 12,393 | 12,192 | 5.500% due 02/15/2024 | | 8,672 | 8,609 |
| 9.750% due 07/15/2025 | | 3,141 | 3,298 | Pelabuhan Indonesia III Persero PT | | | |
| Intelsat Luxembourg S.A. | | | | 4.500% due 05/02/2023 | | 1,600 | 1,563 |
| 7.750% due 06/01/2021 (d) | | 15,908 | 15,113 | Petroleos de Venezuela S.A. (d) | | | |
| International Flavors & Fragrances, Inc. | | | | 5.375% due 04/12/2027 | | 11,932 | 2,178 |
| 3.400% due 09/25/2020 | | 1,750 | 1,750 | 5.500% due 04/12/2037 | | 10,372 | 1,919 |
| InterXion Holding NV | | | | 6.000% due 05/16/2024 | | 8,083 | 1,427 |
| 4.750% due 06/15/2025 | EUR | 400 | 474 | 6.000% due 11/15/2026 | | 13,183 | 2,323 |
| IQVIA, Inc. | | | | 9.000% due 11/17/2021 | | 400 | 86 |
| 2.875% due 09/15/2025 | | 400 | 444 | 9.750% due 05/17/2035 | | 4,730 | 1,029 |
| 3.250% due 03/15/2025 | | 500 | 574 | Petroleos Mexicanos | | | |
| JT International Financial Services BV | | | | 6.500% due 03/13/2027 | | 2,620 | 2,543 |
| 1.125% due 09/28/2025 | | 1,100 | 1,254 | 6.750% due 09/21/2047 | | 390 | 336 |
| Kinder Morgan, Inc. | | | | Petronas Capital Ltd. | | | |
| 7.750% due 01/15/2032 | USD | 2,500 | 3,075 | 5.250% due 08/12/2019 | | 2,800 | 2,847 |
| Kraft Heinz Foods Co. | | | | PetSmart, Inc. | | | |
| 2.911% due 02/10/2021 | | 1,690 | 1,694 | 5.875% due 06/01/2025 | | 674 | 529 |
| Marriott Ownership Resorts, Inc. | | | | Phillips 66 | | | |
| 6.500% due 09/15/2026 | | 2,004 | 2,029 | 3.086% due 04/15/2019 | | 1,000 | 1,000 |
| Martin Marietta Materials, Inc. | | | | 3.186% due 04/15/2020 | | 900 | 900 |
| 2.838% due 12/20/2019 | | 680 | 682 | QGOG Constellation S.A. | | | |
| 2.960% due 05/22/2020 | | 570 | 571 | 9.500% due 11/09/2024 (d)(e) | | 753 | 365 |
| MGM Resorts International | | | | QUALCOMM, Inc. | | | |
| 6.625% due 12/15/2021 | | 152 | 160 | 2.900% due 05/20/2024 | | 140 | 133 |
| 6.750% due 10/01/2020 | | 6,108 | 6,379 | QVC, Inc. | | | |
| Minmetals Bounteous Finance BVI Ltd. | | | | 4.375% due 03/15/2023 | | 900 | 885 |
| 3.500% due 07/30/2020 | | 1,600 | 1,587 | 4.450% due 02/15/2025 | | 660 | 628 |
| Mitchells & Butlers Finance PLC | | | | 4.850% due 04/01/2024 | | 2,190 | 2,162 |
| 2.784% due 12/15/2030 | | 659 | 621 | 5.125% due 07/02/2022 | | 3,400 | 3,444 |
| 6.013% due 12/15/2028 | GBP | 192 | 281 | 5.450% due 08/15/2034 | | 50 | 44 |
| Molnlycke Holding AB | | | | 5.950% due 03/15/2043 | | 8,100 | 7,250 |
| 1.875% due 02/28/2025 | EUR | 300 | 344 | | | | |

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|--|-------------|--------------|--|-------------|--------------|
| Radiate Holdco LLC | | | 3.933% due 04/23/2021 | 1,600 | 1,593 |
| 6.875% due 02/15/2023 | 3,210 | 3,098 | 4.441% due 04/24/2023 | 5,300 | 5,220 |
| RCI Banque S.A. | | | 4.892% due 04/24/2025 | 800 | 771 |
| 0.250% due 07/12/2021 | EUR 1,300 | 1,460 | 5.182% due 04/24/2028 | 1,800 | 1,706 |
| Refinitiv U.S. Holdings, Inc. | | | Tech Data Corp. | | |
| 4.500% due 05/15/2026 | 15,630 | 17,761 | 3.700% due 02/15/2022 | 2,327 | 2,279 |
| 6.250% due 05/15/2026 | USD 3,300 | 3,288 | 4.950% due 02/15/2027 | 910 | 880 |
| 6.875% due 11/15/2026 | EUR 600 | 678 | Telefonica Emisiones SAU | | |
| 8.250% due 11/15/2026 | USD 850 | 829 | 5.134% due 04/27/2020 | USD 230 | 236 |
| Rite Aid Corp. | | | Telenet Finance Luxembourg Notes Sarl | | |
| 6.125% due 04/01/2023 | 4,940 | 4,221 | 5.500% due 03/01/2028 | 1,600 | 1,492 |
| Roadster Finance DAC | | | Tencent Holdings Ltd. | | |
| 1.625% due 12/09/2024 | EUR 700 | 770 | 3.375% due 05/02/2019 | 1,600 | 1,602 |
| 2.375% due 12/08/2027 | 1,000 | 1,079 | Tenet Healthcare Corp. | | |
| Rockwell Collins, Inc. | | | 4.625% due 07/15/2024 | 1,702 | 1,645 |
| 2.800% due 03/15/2022 | USD 194 | 188 | Teva Pharmaceutical Finance IV BV | | |
| Russian Railways Via RZD Capital PLC | | | 3.650% due 11/10/2021 | 418 | 401 |
| 3.374% due 05/20/2021 | EUR 7,700 | 9,130 | Teva Pharmaceutical Finance IV LLC | | |
| 7.487% due 03/25/2031 | GBP 6,300 | 9,474 | 2.250% due 03/18/2020 | 474 | 460 |
| Sands China Ltd. | | | Teva Pharmaceutical Finance Netherlands II BV | | |
| 4.600% due 08/08/2023 | USD 4,200 | 4,153 | 0.375% due 07/25/2020 | EUR 4,800 | 5,363 |
| 5.125% due 08/08/2025 | 5,200 | 5,106 | 3.250% due 04/15/2022 | 11,200 | 13,102 |
| 5.400% due 08/08/2028 | 7,000 | 6,707 | Teva Pharmaceutical Finance Netherlands III BV | | |
| Scientific Games International, Inc. | | | 1.700% due 07/19/2019 | USD 220 | 216 |
| 3.375% due 02/15/2026 | EUR 317 | 335 | 2.800% due 07/21/2023 | 208 | 184 |
| SF Holding Investment Ltd. | | | Textron, Inc. | | |
| 4.125% due 07/26/2023 | USD 2,200 | 2,186 | 2.891% due 11/10/2020 | 3,770 | 3,766 |
| Shelf Drilling Holdings Ltd. | | | Times Square Hotel Trust | | |
| 8.250% due 02/15/2025 | 473 | 476 | 8.528% due 08/01/2026 | 1,870 | 2,154 |
| Shire Acquisitions Investments Ireland DAC | | | T-Mobile USA, Inc. | | |
| 2.400% due 09/23/2021 | 3,750 | 3,605 | 4.750% due 02/01/2028 | 728 | 337 |
| SMBC Aviation Capital Finance DAC | | | Triumph Group, Inc. | | |
| 2.650% due 07/15/2021 | 400 | 386 | 4.875% due 04/01/2021 | 2,479 | 2,347 |
| 3.000% due 07/15/2022 | 300 | 288 | 5.250% due 06/01/2022 | 486 | 452 |
| 4.125% due 07/15/2023 | 200 | 199 | Ubisoft Entertainment S.A. | | |
| SoftBank Group Corp. | | | 1.289% due 01/30/2023 | EUR 1,800 | 2,041 |
| 3.125% due 09/19/2025 | EUR 9,400 | 9,903 | UCB S.A. | | |
| 4.000% due 04/20/2023 | 35,726 | 42,108 | 1.875% due 04/02/2022 | 1,500 | 1,766 |
| 4.000% due 09/19/2029 | 1,700 | 1,692 | 3.750% due 03/27/2020 | 376 | 447 |
| Spanish Broadcasting System, Inc. | | | 4.125% due 01/04/2021 | 150 | 184 |
| 12.500% due 04/15/2049 (d) | USD 818 | 832 | United Airlines 2016-1 Class AA Pass-Through Trust | | |
| Spectra Energy Partners LP | | | 3.100% due 07/07/2028 | USD 256 | 242 |
| 3.016% due 06/05/2020 | 500 | 501 | United Group BV | | |
| Spirit Issuer PLC | | | 4.375% due 07/01/2022 | EUR 1,100 | 1,287 |
| 3.500% due 12/28/2031 | GBP 1,060 | 1,334 | 4.875% due 07/01/2024 | 1,100 | 1,291 |
| 6.582% due 03/28/2025 | 248 | 320 | United Technologies Corp. | | |
| Sprint Spectrum Co. LLC | | | 2.965% due 08/16/2021 | USD 1,428 | 1,430 |
| 3.360% due 09/20/2021 | USD 3,750 | 3,722 | 3.350% due 08/16/2021 | 292 | 291 |
| 4.738% due 03/20/2025 | 5,200 | 5,206 | 3.650% due 08/16/2023 | 4,868 | 4,828 |
| 5.152% due 03/20/2028 | 8,270 | 8,291 | 4.125% due 11/16/2028 | 3,448 | 3,393 |
| Starfruit Finco BV | | | 4.450% due 11/16/2038 | 564 | 547 |
| 6.500% due 10/01/2026 | EUR 900 | 1,000 | 4.625% due 11/16/2048 | 1,028 | 993 |
| 8.000% due 10/01/2026 | USD 900 | 875 | Univision Communications, Inc. | | |
| Sunoco Logistics Partners Operations LP | | | 5.125% due 05/15/2023 | 530 | 501 |
| 5.950% due 12/01/2025 | 760 | 806 | 5.125% due 02/15/2025 | 14,170 | 12,987 |
| Sunoco LP | | | UPCB Finance VII Ltd. | | |
| 4.875% due 01/15/2023 | 1,110 | 1,072 | 3.625% due 06/15/2029 | EUR 8,151 | 9,146 |
| Syngenta Finance NV | | | ViaSat, Inc. | | |
| 3.698% due 04/24/2020 | 600 | 598 | 5.625% due 09/15/2025 | USD 3,698 | 3,444 |

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|---------------------------------------|-----|-------------|------------------|--|-------------|--------------|
| Virgin Media Secured Finance PLC | | | | 3.050% due 08/15/2022 | 600 | 587 |
| 5.000% due 04/15/2027 | GBP | 3,760 | 4,748 | Duquesne Light Holdings, Inc. | | |
| 5.500% due 01/15/2025 | | 9,450 | 12,347 | 6.400% due 09/15/2020 | USD | 1,000 |
| VMware, Inc. | | | | El Paso Natural Gas Co. LLC | | 1,046 |
| 2.300% due 08/21/2020 | USD | 654 | 639 | 8.625% due 01/15/2022 | | 1,900 |
| 2.950% due 08/21/2022 | | 5,956 | 5,707 | Enable Midstream Partners LP | | 2,162 |
| 3.900% due 08/21/2027 | | 540 | 494 | 4.950% due 05/15/2028 | | 1,224 |
| Volkswagen Bank GmbH | | | | Enbridge, Inc. | | 1,249 |
| 0.101% due 06/15/2021 | EUR | 900 | 1,014 | 2.814% due 01/10/2020 | | 8,800 |
| Volkswagen Financial Services AG | | | | 3.034% due 06/15/2020 | | 8,788 |
| 0.250% due 10/16/2020 | | 7,960 | 9,010 | Florida Gas Transmission Co. LLC | | 4,400 |
| Volkswagen Financial Services NV | | | | 5.450% due 07/15/2020 | | 790 |
| 1.875% due 09/07/2021 | GBP | 1,800 | 2,286 | Gazprom Neft OAO Via GPN Capital S.A. | | 813 |
| Volkswagen Leasing GmbH | | | | 4.375% due 09/19/2022 | | 5,550 |
| 0.132% due 07/06/2021 | EUR | 1,000 | 1,127 | 6.000% due 11/27/2023 | | 5,446 |
| 0.250% due 02/16/2021 | | 4,688 | 5,293 | Gazprom OAO Via Gaz Capital S.A. | | 11,200 |
| 1.000% due 02/16/2023 | | 2,464 | 2,762 | 3.375% due 11/30/2018 | CHF | 1,100 |
| Warner Media LLC | | | | 3.389% due 03/20/2020 | EUR | 4,900 |
| 3.800% due 02/15/2027 | USD | 246 | 231 | 3.600% due 02/26/2021 | | 5,500 |
| Western Digital Corp. | | | | 4.950% due 02/06/2028 | USD | 200 |
| 4.750% due 02/15/2026 | | 5,260 | 4,865 | 5.338% due 09/25/2020 | GBP | 1,230 |
| Westmoreland Coal Co. | | | | 5.999% due 01/23/2021 | USD | 2,322 |
| 8.750% due 01/01/2022 (d) | | 685 | 271 | 6.510% due 03/07/2022 | | 6,398 |
| Wind Tre SpA | | | | 7.288% due 08/16/2037 | | 500 |
| 2.625% due 01/20/2023 | EUR | 2,400 | 2,535 | 8.625% due 04/28/2034 | | 2,372 |
| 2.750% due 01/20/2024 | | 1,400 | 1,472 | 9.250% due 04/23/2019 | | 20,950 |
| 3.125% due 01/20/2025 | | 1,200 | 1,241 | Global Switch Holdings Ltd. | | 21,456 |
| 5.000% due 01/20/2026 | USD | 1,000 | 856 | 2.250% due 05/31/2027 | EUR | 100 |
| Wyndham Destinations, Inc. | | | | Iberdrola Finance Ireland DAC | | 112 |
| 5.400% due 04/01/2024 | | 172 | 166 | 5.000% due 09/11/2019 | USD | 2,000 |
| 5.750% due 04/01/2027 | | 196 | 182 | Israel Electric Corp. Ltd. | | 2,031 |
| Wynn Macau Ltd. | | | | 7.250% due 01/15/2019 | | 557 |
| 4.875% due 10/01/2024 | | 400 | 364 | Kinder Morgan Energy Partners LP | | 562 |
| 5.500% due 10/01/2027 | | 600 | 543 | 6.850% due 02/15/2020 | | 2,750 |
| Yara International ASA | | | | Korea National Oil Corp. | | 2,869 |
| 4.750% due 06/01/2028 | | 2,205 | 2,187 | 2.125% due 04/14/2021 | | 600 |
| Zimmer Biomet Holdings, Inc. | | | | Odebrecht Drilling Norbe VIII/IX Ltd. | | 579 |
| 3.375% due 11/30/2021 | | 124 | 122 | 6.350% due 12/01/2021 | | 491 |
| | | | <u>1,165,963</u> | Odebrecht Offshore Drilling Finance Ltd. | | 485 |
| 公益 2.7% | | | | 6.720% due 12/01/2022 | | 232 |
| AT&T, Inc. | | | | ONEOK, Inc. | | 223 |
| 3.386% due 07/15/2021 | | 3,419 | 3,457 | 4.550% due 07/15/2028 | | 1,446 |
| 3.450% due 09/19/2023 | AUD | 3,630 | 2,565 | 5.200% due 07/15/2048 | | 1,418 |
| 3.514% due 06/12/2024 | USD | 6,982 | 7,007 | Petrobras Global Finance BV | | 1,180 |
| 4.100% due 01/19/2026 | AUD | 3,630 | 2,558 | 5.299% due 01/27/2025 | | 512 |
| 4.900% due 08/15/2037 | USD | 3,020 | 2,779 | 5.875% due 03/07/2022 | EUR | 800 |
| 5.000% due 03/01/2021 | | 61 | 63 | 5.999% due 01/27/2028 | USD | 11,921 |
| 5.300% due 08/15/2058 | | 2,590 | 2,361 | 6.125% due 01/17/2022 | | 6,576 |
| 5.650% due 02/15/2047 | | 44 | 43 | 6.250% due 12/14/2026 | GBP | 2,831 |
| BellSouth LLC | | | | 6.625% due 01/16/2034 | | 2,900 |
| 4.333% due 04/26/2021 | | 28,100 | 28,285 | 6.850% due 06/05/2115 | USD | 990 |
| China Resources Gas Group Ltd. | | | | 7.375% due 01/17/2027 | | 18,022 |
| 4.500% due 04/05/2022 | | 400 | 404 | 8.375% due 12/10/2018 | | 1,000 |
| CNOOC Finance 2015 Australia Pty Ltd. | | | | 8.750% due 05/23/2026 | | 2,340 |
| 2.625% due 05/05/2020 | | 400 | 395 | Plains All American Pipeline LP | | 2,618 |
| Dominion Energy, Inc. | | | | 6.650% due 01/15/2037 | | 416 |
| 2.914% due 05/15/2020 | | 9,370 | 9,371 | Rio Oil Finance Trust Series 2014-1 | | 446 |
| Duke Energy Corp. | | | | 9.250% due 07/06/2024 | USD | 2,992 |
| 2.819% due 05/14/2021 | | 3,100 | 3,109 | | | 3,205 |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-------------|------------------|--|---------------|--------------|
| Rio Oil Finance Trust Series 2014-3 9.750% due 01/06/2027 | 896 | 975 | Chicago, Illinois, General Obligation Bonds, Series 2014 6.314% due 01/01/2044 | 220 | 214 |
| Rio Oil Finance Trust Series 2018-1 8.200% due 04/06/2028 | 2,800 | 2,918 | Chicago, Illinois, General Obligation Bonds, Series 2015 7.375% due 01/01/2033 | 440 | 476 |
| Rockpoint Gas Storage Canada Ltd. 7.000% due 03/31/2023 | 150 | 150 | 7.750% due 01/01/2042 | 780 | 828 |
| Rosneft Finance S.A. 7.250% due 02/02/2020 | 750 | 775 | Chicago, Illinois, General Obligation Bonds, Series 2017 7.045% due 01/01/2029 | 370 | 391 |
| Sabine Pass Liquefaction LLC 5.625% due 02/01/2021 | 664 | 687 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2001 5.125% due 07/01/2031 (d) | 17,360 | 10,459 |
| Sempra Energy 2.784% due 03/15/2021 | 8,200 | 8,197 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2006 (d) 5.000% due 07/01/2031 | 420 | 253 |
| SGSP Australia Assets Pty Ltd. 3.300% due 04/09/2023 | 250 | 243 | 5.250% due 07/01/2023 | 500 | 301 |
| Sinopec Group Overseas Development 2015 Ltd. 2.500% due 04/28/2020 | 200 | 197 | 5.250% due 07/01/2026 | 1,000 | 603 |
| Sinopec Group Overseas Development 2016 Ltd. 1.750% due 09/29/2019 | 200 | 197 | 5.250% due 07/01/2049 | 610 | 366 |
| 2.125% due 05/03/2019 | 200 | 199 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2007 (d) 5.000% due 07/01/2027 | 700 | 422 |
| Southern Co. 2.750% due 06/15/2020 | 396 | 392 | 5.000% due 07/01/2028 | 75 | 45 |
| Sprint Capital Corp. 6.900% due 05/01/2019 | 33,951 | 34,480 | 5.250% due 07/01/2032 | 400 | 241 |
| Sprint Communications, Inc. 7.000% due 08/15/2020 | 17,292 | 17,940 | 5.250% due 07/01/2034 | 400 | 241 |
| 9.000% due 11/15/2018 | 1,349 | 1,353 | 5.250% due 07/01/2037 | 410 | 247 |
| Sprint Corp. 7.250% due 09/15/2021 | 24,594 | 25,762 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2008 (d) 5.000% due 07/01/2023 | 300 | 181 |
| 7.625% due 03/01/2026 | 4,122 | 4,297 | 5.125% due 07/01/2028 | 130 | 78 |
| State Grid Overseas Investment 2014 Ltd. 2.750% due 05/07/2019 | 900 | 897 | 5.500% due 07/01/2032 | 10,780 | 6,495 |
| State Grid Overseas Investment 2016 Ltd. 2.250% due 05/04/2020 | 200 | 196 | 5.700% due 07/01/2023 | 685 | 385 |
| Transocean Phoenix 2 Ltd. 7.750% due 10/15/2024 | 1,680 | 1,743 | 6.000% due 07/01/2038 | 4,070 | 2,452 |
| Transocean Proteus Ltd. 6.250% due 12/01/2024 | 46 | 46 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2009 (d) 4.125% due 07/01/2038 | 550 | 331 |
| Verizon Communications, Inc. 2.875% due 01/15/2038 | EUR 1,680 | 1,873 | 6.000% due 07/01/2039 | 215 | 130 |
| 3.375% due 10/27/2036 | GBP 680 | 853 | 6.500% due 07/01/2037 | 400 | 241 |
| 5.250% due 03/16/2037 | USD 1,690 | 1,743 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2011 (d) 5.375% due 07/01/2030 | 685 | 403 |
| | | <u>317,381</u> | 5.750% due 07/01/2041 | 1,900 | 1,116 |
| 社債合計 | | <u>3,885,502</u> | 6.500% due 07/01/2040 | 120 | 71 |
| (取得原価 4,003,507千米ドル) | | | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2012 (d) 4.125% due 07/01/2022 | 500 | 276 |
| 転換社債 0.0% | | | 5.000% due 07/01/2021 | 1,010 | 593 |
| Caesars Entertainment Corp. 5.000% due 10/01/2024 | 2,906 | 4,157 | 5.000% due 07/01/2041 | 3,660 | 2,150 |
| 転換社債合計 | | <u>4,157</u> | 5.125% due 07/01/2037 | 800 | 470 |
| (取得原価 4,695千米ドル) | | | 5.500% due 07/01/2026 | 1,900 | 1,116 |
| 地方債 0.5% | | | 5.500% due 07/01/2039 | 4,215 | 2,476 |
| Chicago, Illinois, Build America Bonds, Series 2010 6.630% due 02/01/2035 | USD 655 | 684 | Commonwealth of Puerto Rico, General Obligation Bonds, Series 2014 8.000% due 07/01/2035 (d) | USD 13,450 | 7,969 |
| 6.725% due 04/01/2035 | 280 | 294 | Puerto Rico Electric Power Authority, Build America Bonds, Series 2010 6.050% due 07/01/2032 (d) | 800 | 499 |
| 7.350% due 07/01/2035 | 545 | 594 | Puerto Rico Electric Power Authority, General Obligation Bonds, Series 2010 6.125% due 07/01/2040 (d) | 3,000 | 1,871 |
| Chicago, Illinois, General Obligation Bonds, Series 2003 5.100% due 06/01/2033 | 1,740 | 1,645 | Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2016 3.031% due 09/25/2056 | 1,245 | 1,246 |
| | | | Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017 3.031% due 01/25/2057 | 11,479 | 11,494 |
| | | | Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014 8.250% due 07/01/2024 | 400 | 408 |
| | | | 地方債合計 | <u>60,755</u> | |
| | | | (取得原価 37,558千米ドル) | | |
| | | | 米国政府関係機関 9.8% | | |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---------------------------|-------------|--------------|---------------------------|-------------|--------------|
| Fannie Mae | | | 3.500% due 12/01/2048 | 251,000 | 244,012 |
| 2.500% due 10/01/2022 | 377 | 371 | 3.500% due 01/01/2049 | 148,000 | 143,741 |
| 2.581% due 05/25/2048 | 5,795 | 5,776 | 4.000% due 12/01/2048 | 209,825 | 209,566 |
| 3.000% due 05/25/2048 | 14,487 | 13,659 | 4.000% due 01/01/2049 | 173,675 | 173,264 |
| 3.500% due 08/01/2042 | 63 | 62 | Freddie Mac | | |
| 3.500% due 09/01/2047 | 962 | 938 | 3.000% due 11/01/2046 | 227 | 215 |
| 3.500% due 03/01/2048 | 250 | 243 | 3.000% due 12/01/2047 | 8,620 | 8,161 |
| 3.500% due 04/01/2048 | 487 | 475 | 3.000% due 03/01/2048 | 500 | 473 |
| 3.919% due 05/25/2048 (f) | 5,795 | 1,086 | 3.000% due 06/01/2048 | 26,680 | 25,259 |
| 4.000% due 07/01/2040 | 154 | 155 | 3.000% due 07/01/2048 | 60,396 | 57,180 |
| 4.000% due 12/01/2041 | 195 | 194 | 3.000% due 09/01/2048 | 377 | 357 |
| 4.000% due 07/01/2042 | 324 | 323 | 3.500% due 10/01/2047 | 9,419 | 9,178 |
| 4.000% due 08/01/2042 | 88 | 88 | 3.500% due 12/01/2047 | 3,609 | 3,516 |
| 4.000% due 09/01/2042 | 342 | 341 | 3.500% due 03/01/2048 | 11,542 | 11,246 |
| 4.000% due 07/01/2045 | 2,839 | 2,852 | 3.500% due 04/01/2048 | 4,416 | 4,303 |
| 4.000% due 11/01/2045 | 499 | 500 | 3.500% due 10/01/2048 | 9,969 | 9,712 |
| 4.000% due 03/01/2047 | 288 | 289 | 4.000% due 09/01/2033 | 6 | 6 |
| 4.000% due 04/01/2047 | 1,035 | 1,040 | 4.271% due 06/15/2042 (f) | 88 | 16 |
| 4.000% due 08/01/2047 | 24,296 | 24,321 | 4.500% due 12/01/2019 | 1 | 1 |
| 4.000% due 12/01/2047 | 295 | 295 | 4.500% due 05/01/2036 | 6 | 6 |
| 4.000% due 01/01/2048 | 250 | 250 | 5.000% due 06/01/2034 | 483 | 495 |
| 4.000% due 08/01/2048 | 3,994 | 3,998 | 5.000% due 08/01/2035 | 99 | 101 |
| 4.000% due 09/01/2048 | 30,204 | 30,233 | 5.000% due 01/01/2037 | 4 | 4 |
| 4.500% due 05/01/2033 | 20 | 20 | 5.000% due 01/01/2038 | 4 | 4 |
| 4.500% due 07/01/2033 | 37 | 38 | 5.500% due 01/01/2035 | 1,561 | 1,637 |
| 4.500% due 05/01/2034 | 10 | 10 | 5.500% due 05/01/2037 | 7 | 7 |
| 4.500% due 05/01/2035 | 7 | 7 | 5.500% due 06/01/2037 | 279 | 291 |
| 4.500% due 09/01/2035 | 8 | 9 | 5.500% due 07/01/2037 | 41 | 42 |
| 4.500% due 02/01/2038 | 2 | 2 | 5.750% due 05/01/2037 | 443 | 474 |
| 4.500% due 01/01/2041 | 533 | 539 | 6.000% due 07/01/2037 | 52 | 54 |
| 4.750% due 06/01/2033 | 216 | 218 | Freddie Mac, TBA (g) | | |
| 5.000% due 10/01/2035 | 78 | 79 | 3.500% due 11/01/2048 | USD 20,000 | 19,469 |
| 5.000% due 12/01/2035 | 312 | 319 | 3.500% due 12/01/2048 | 15,000 | 14,585 |
| 5.000% due 10/01/2036 | 7 | 8 | Ginnie Mae | | |
| 5.000% due 05/01/2038 | 4 | 4 | 4.500% due 01/20/2040 | 250 | 256 |
| 5.000% due 11/01/2039 | 12 | 13 | 4.500% due 03/20/2040 | 39 | 39 |
| 5.000% due 10/01/2051 | 458 | 471 | 5.000% due 08/20/2030 | 849 | 892 |
| 5.500% due 07/01/2033 | USD 45 | 47 | 5.000% due 05/20/2040 | 680 | 698 |
| 5.500% due 06/01/2035 | 847 | 882 | 5.000% due 11/20/2040 | 39 | 40 |
| 5.500% due 04/01/2036 | 2 | 2 | 5.000% due 04/20/2041 | 27 | 27 |
| 5.500% due 11/01/2036 | 11 | 12 | 5.500% due 05/20/2038 | 14 | 14 |
| 5.500% due 03/01/2037 | 20 | 20 | 5.500% due 06/20/2038 | 216 | 222 |
| 5.500% due 09/01/2037 | 25 | 26 | 5.500% due 07/20/2038 | 86 | 87 |
| 5.500% due 02/01/2038 | 4 | 4 | 5.500% due 08/20/2038 | 664 | 683 |
| 5.500% due 04/01/2038 | 35 | 36 | 5.500% due 09/20/2038 | 406 | 417 |
| 6.000% due 08/01/2031 | 31 | 31 | 5.500% due 10/20/2038 | 47 | 48 |
| 6.000% due 06/01/2032 | 8 | 8 | 5.500% due 01/20/2039 | 12 | 12 |
| 6.000% due 09/01/2039 | 425 | 446 | 5.500% due 02/20/2039 | 84 | 86 |
| 6.000% due 10/01/2047 | 28 | 29 | 5.500% due 07/20/2039 | 65 | 67 |
| 6.500% due 01/01/2037 | 5 | 6 | 5.500% due 09/20/2039 | 165 | 170 |
| 6.500% due 10/01/2037 | 13 | 14 | 5.500% due 10/20/2039 | 288 | 295 |
| 7.000% due 09/01/2031 | 38 | 38 | 5.500% due 11/20/2039 | 435 | 446 |
| 7.000% due 05/01/2037 | 3 | 3 | 5.500% due 12/20/2039 | 28 | 29 |
| 7.500% due 09/01/2032 | 12 | 12 | 5.500% due 01/20/2040 | 365 | 374 |
| Fannie Mae, TBA (g) | | | 5.500% due 06/20/2040 | 573 | 607 |
| 2.500% due 12/01/2033 | 3,000 | 2,869 | 5.500% due 07/20/2040 | 543 | 557 |
| 3.000% due 12/01/2033 | 9,500 | 9,310 | 米国政府関係機関合計 | | 1,152,830 |
| 3.000% due 12/01/2048 | 107,600 | 101,649 | (取得原価 1,158,405千米ドル) | | |
| 3.000% due 01/01/2049 | 5,000 | 4,719 | 米国長期国債 9.3% | | |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-------------|------------------|---|-------------|--------------|
| Treasury Inflation Protected Securities (h) | | | 2.451% due 07/25/2046 | 9,685 | 9,317 |
| 0.125% due 04/15/2020 | 1,184 | 1,164 | 2.461% due 07/25/2036 | 13,513 | 12,684 |
| 0.375% due 01/15/2027 | 5 | 5 | 2.470% due 09/20/2046 | 2,554 | 2,192 |
| 0.625% due 07/15/2021 | 78 | 78 | 2.471% due 08/25/2046 (d) | 19,178 | 15,325 |
| 2.375% due 01/15/2025 | 26,513 | 28,587 | 2.481% due 05/25/2036 | 23,118 | 20,769 |
| U.S. Treasury Bonds | | | 2.490% due 03/20/2046 | 11,026 | 10,041 |
| 2.125% due 08/15/2021 | 65,100 | 63,710 | 2.531% due 12/25/2046 | 26,525 | 24,008 |
| 2.250% due 08/15/2046 | 100 | 79 | 2.551% due 07/25/2036 | 23,331 | 18,905 |
| 2.500% due 05/15/2024 | 98,000 | 95,410 | 2.881% due 01/25/2036 | 3,845 | 3,738 |
| 2.750% due 08/15/2047 | 2,830 | 2,490 | 3.296% due 08/25/2035 (d) | 787 | 738 |
| 3.000% due 08/15/2048 | 230 | 213 | 3.796% due 08/25/2035 (d) | 857 | 816 |
| 3.125% due 05/15/2048 | 180 | 171 | 4.358% due 09/25/2034 | 1,859 | 1,813 |
| U.S. Treasury Notes | | | 5.500% due 06/25/2035 | 9,338 | 9,336 |
| 1.125% due 09/30/2021 | 37,390 | 35,515 | 5.500% due 08/25/2035 (d) | 117 | 113 |
| 1.375% due 08/31/2023 | 56,200 | 52,141 | 5.500% due 02/25/2036 (d) | 27 | 24 |
| 1.500% due 01/31/2022 | 200 | 191 | 6.000% due 07/25/2037 (d) | 34,803 | 25,959 |
| 1.625% due 02/15/2026 | 2,200 | 1,991 | 7.000% due 10/25/2037 | 41,809 | 26,317 |
| 1.750% due 11/30/2021 | 26,400 | 25,482 | Ameriquest Mortgage Securities Trust | | |
| 1.750% due 03/31/2022 | 9,300 | 8,939 | 2.621% due 04/25/2036 | 10,400 | 10,272 |
| 1.750% due 05/15/2022 | 5,400 | 5,182 | 2.691% due 03/25/2036 | 27,500 | 25,953 |
| 1.750% due 09/30/2022 | 11,500 | 10,984 | Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates | | |
| 1.875% due 08/31/2022 | 24,200 | 23,245 | 3.287% due 09/25/2032 | 635 | 638 |
| 2.000% due 10/31/2021 | 2,700 | 2,628 | 4.036% due 10/25/2034 | 9,000 | 7,776 |
| 2.000% due 07/31/2022 | 7,400 | 7,149 | Argent Mortgage Loan Trust | | |
| 2.000% due 05/31/2024 | 33,500 | 31,757 | 2.521% due 05/25/2035 | 35,304 | 33,657 |
| 2.000% due 06/30/2024 | 142,800 | 135,225 | Argent Securities Trust | | |
| 2.000% due 02/15/2025 | 11,021 | 10,355 | 2.461% due 04/25/2036 | 8,935 | 8,829 |
| 2.000% due 08/15/2025 | USD 1,400 | 1,308 | Argent Securities, Inc. Asset-Backed Pass-Through Certificates | | |
| 2.000% due 11/15/2026 | 800 | 737 | 2.791% due 10/25/2035 | 36,400 | 35,618 |
| 2.125% due 12/31/2021 | 30,200 | 29,461 | 4.467% due 09/25/2033 | 2,189 | 2,207 |
| 2.125% due 06/30/2022 | 19,600 | 19,035 | Asset-Backed Funding Certificates Trust | | |
| 2.125% due 07/31/2024 | 21,800 | 20,761 | 2.941% due 03/25/2035 | 9,929 | 9,925 |
| 2.125% due 09/30/2024 | 117,000 | 111,237 | 3.016% due 06/25/2035 | 12,354 | 12,118 |
| 2.250% due 12/31/2023 | 89,100 | 85,933 | Asset-Backed Pass-Through Certificates | | |
| 2.250% due 10/31/2024 | 203,550 | 194,756 | 3.331% due 04/25/2035 | 7,004 | 6,919 |
| 2.250% due 11/15/2024 | 63,300 | 60,531 | Asset-Backed Securities Corporation Home Equity Loan Trust | | |
| 2.250% due 02/15/2027 | 28,000 | 26,220 | 2.591% due 05/25/2036 | 15,933 | 13,122 |
| 2.375% due 05/15/2027 | 5,836 | 5,509 | Atrium Hotel Portfolio Trust | | |
| 2.750% due 02/15/2024 | 2,800 | 2,765 | 3.710% due 06/15/2035 | 18,395 | 18,429 |
| 米国長期国債合計 | | <u>1,100,944</u> | Banc of America Alternative Loan Trust (d) | | |
| (取得原価 1,146,414千米ドル) | | | 5.586% due 04/25/2022 | 270 | 268 |
| モーゲージバック証券 36.8% | | | 6.000% due 07/25/2046 | 3,203 | 2,847 |
| Accredited Mortgage Loan Trust | | | Banc of America Commercial Mortgage Trust | | |
| 3.226% due 07/25/2035 | 9,806 | 9,699 | 6.041% due 09/10/2045 (d) | 8,787 | 8,998 |
| 3.976% due 07/25/2035 (d) | 715 | 626 | BCAP LLC Trust | | |
| ACE Securities Corporation Home Equity Loan Trust | | | 2.365% due 07/26/2036 | 547 | 527 |
| 2.436% due 08/25/2036 | 8,447 | 8,226 | 5.876% due 04/26/2037 | 5,375 | 4,421 |
| 3.076% due 01/25/2035 | 1,336 | 1,325 | 6.183% due 04/26/2036 | 9,239 | 7,686 |
| 3.106% due 02/25/2034 | 6,677 | 6,541 | Bear Stearns Adjustable Rate Mortgage Trust | | |
| 3.181% due 08/25/2035 | 5,023 | 4,848 | 4.189% due 11/25/2034 | 376 | 368 |
| Adjustable Rate Mortgage Trust | | | Bear Stearns Alternative-A Trust | | |
| 3.231% due 08/25/2035 | 7,287 | 7,079 | 2.451% due 04/25/2037 | 12,799 | 10,113 |
| AFC Home Equity Loan Trust | | | 2.491% due 11/25/2046 | 9,146 | 9,282 |
| 3.091% due 06/25/2029 | 2,523 | 2,231 | Bear Stearns Asset-Backed Securities I Trust | | |
| ALESCO Preferred Funding XI Ltd. | | | 2.481% due 04/25/2037 (d) | 4,996 | 6,669 |
| 2.816% due 12/23/2036 | 5,000 | 4,250 | 2.521% due 02/25/2037 | 8,735 | 9,686 |
| Alternative Loan Trust | | | 2.641% due 04/25/2036 | 12,900 | 12,812 |
| 2.451% due 01/25/2037 (d) | 10,297 | 10,096 | | | |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|--|-------------|--------------|---|-------------|--------------|
| 2.681% due 02/25/2036 (d) | 7,436 | 7,390 | Conseco Finance Corp. | | |
| 2.681% due 05/25/2036 (d) | 14,013 | 7,741 | 6.870% due 04/01/2030 | 4,903 | 5,196 |
| 2.711% due 12/25/2035 | 9,109 | 9,151 | 6.920% due 12/01/2030 | 3,071 | 3,383 |
| 2.781% due 12/25/2035 | 3,782 | 3,785 | 7.500% due 03/01/2030 | 60,063 | 42,630 |
| 2.981% due 11/25/2035 (d) | 5,796 | 4,692 | 7.600% due 04/15/2026 | 5,036 | 4,065 |
| 3.001% due 12/25/2035 | 10,390 | 8,141 | 7.700% due 09/15/2026 | 2,218 | 2,382 |
| 3.331% due 08/25/2037 | 27,600 | 24,956 | Countrywide Asset-Backed Certificates | | |
| 4.319% due 05/25/2036 (f) | 14,013 | 706 | 2.421% due 06/25/2035 (d) | USD | 2,718 |
| Bear Stearns Asset-Backed Securities Trust | | | 2.421% due 06/25/2037 | 22,935 | 21,767 |
| 2.541% due 10/25/2036 | 6,408 | 6,420 | 2.421% due 07/25/2037 (d) | 3,183 | 2,819 |
| 4.241% due 06/25/2035 | 3,853 | 3,773 | 2.431% due 04/25/2047 (d) | 8,451 | 8,144 |
| Bear Stearns Mortgage Funding Trust | | | 2.441% due 05/25/2037 (d) | 24,425 | 24,082 |
| 2.481% due 02/25/2037 (d) | 10,666 | 10,995 | 2.451% due 06/25/2047 | 2,477 | 2,462 |
| Bsprt Issuer Ltd. | | | 2.461% due 11/25/2047 | 16,875 | 15,141 |
| 3.630% due 06/15/2027 | 2,283 | 2,287 | 2.501% due 08/25/2037 | 25,800 | 22,917 |
| 4.680% due 06/15/2027 | 1,300 | 1,310 | 2.511% due 05/25/2037 (d) | 12,783 | 11,726 |
| BX Trust | | | 2.511% due 10/25/2047 | 29,628 | 28,727 |
| 3.160% due 07/15/2034 | USD | 8,592 | 2.521% due 05/25/2036 | 10,519 | 7,593 |
| 3.200% due 07/15/2034 | 7,271 | 7,270 | 2.631% due 03/25/2036 (d) | 2,010 | 1,841 |
| 3.430% due 07/15/2034 | 2,261 | 2,262 | 2.681% due 06/25/2036 | 6,300 | 6,215 |
| Caesars Palace Las Vegas Trust | | | 2.701% due 01/25/2045 | 7,235 | 7,221 |
| 4.354% due 10/15/2034 | 9,700 | 9,593 | 2.721% due 04/25/2036 | 10,000 | 10,006 |
| CBA Commercial Small Balance Commercial Mortgage | | | 2.794% due 08/26/2033 | 478 | 456 |
| 5.540% due 01/25/2039 (d) | 2,052 | 1,717 | 3.011% due 06/25/2035 | 7,000 | 6,458 |
| Centex Home Equity Loan Trust | | | 3.031% due 02/25/2034 (d) | 9,373 | 9,333 |
| 2.926% due 03/25/2035 | 5,514 | 5,461 | 3.436% due 06/25/2033 (d) | 831 | 797 |
| CGGS Commercial Mortgage Trust | | | 3.886% due 01/25/2034 (d) | 478 | 477 |
| 3.180% due 02/15/2037 | 23,290 | 23,293 | Countrywide Home Loan Mortgage Pass-Through Trust | | |
| 3.630% due 02/15/2037 | 9,280 | 9,310 | 3.935% due 06/25/2034 | 2 | 3 |
| 4.580% due 02/15/2037 | 22,780 | 22,885 | 4.163% due 11/25/2034 | 20 | 20 |
| CGMS Commercial Mortgage Trust | | | 5.500% due 11/25/2035 (d) | 9,828 | 8,361 |
| 3.380% due 07/15/2030 | 16,004 | 15,952 | 6.000% due 07/25/2036 | 39,450 | 33,487 |
| ChaseFlex Trust | | | 6.000% due 11/25/2037 | 7,975 | 6,856 |
| 2.581% due 07/25/2037 | 1,694 | 1,594 | Credit Suisse Mortgage Capital | | |
| Chevy Chase Funding LLC Mortgage-Backed Certificates | | | 2.386% due 11/27/2036 | 8,096 | 8,380 |
| 2.641% due 03/25/2035 | 843 | 849 | 3.000% due 01/29/2036 | 2,885 | 2,886 |
| CIT Mortgage Loan Trust | | | 3.000% due 06/27/2037 | 7,757 | 7,704 |
| 3.631% due 10/25/2037 | 20,578 | 20,847 | 3.000% due 07/25/2037 | 576 | 574 |
| Citigroup Commercial Mortgage Trust | | | 3.955% due 08/28/2036 | 2,320 | 2,327 |
| 0.254% due 03/10/2047 (f) | 25,400 | 405 | 6.419% due 10/26/2036 | 392 | 354 |
| Citigroup Mortgage Loan Trust | | | Credit Suisse Mortgage Capital Trust | | |
| 2.356% due 08/25/2036 | 15,558 | 7,459 | 0.000% due 01/25/2058 | 81 | 80 |
| 2.421% due 12/25/2036 | 6,734 | 6,572 | 0.000% due 04/25/2058 (f) | 3 | 3 |
| 2.681% due 03/25/2037 | 15,986 | 15,916 | 3.030% due 07/15/2032 | 5,200 | 5,202 |
| 2.791% due 01/25/2036 | 40 | 41 | 3.280% due 07/15/2032 | 4,000 | 4,002 |
| 2.901% due 12/25/2035 | 3,641 | 3,656 | 3.480% due 07/15/2032 | 2,400 | 2,402 |
| 3.841% due 08/25/2036 | 8,825 | 8,649 | 3.530% due 01/25/2058 | 28,029 | 25,108 |
| 6.750% due 05/25/2036 (d) | 14,014 | 10,601 | 3.703% due 04/25/2058 | 81,424 | 80,714 |
| Citigroup Mortgage Loan Trust, Inc. | | | 4.057% due 06/01/2050 | 174,245 | 179,311 |
| 2.541% due 01/25/2037 | 1,860 | 1,842 | 4.195% due 06/25/2050 | 44,492 | 33,842 |
| 2.861% due 07/25/2035 | 3,174 | 3,198 | Credit-Based Asset Servicing & Securitization LLC | | |
| 3.316% due 05/25/2035 | 6,300 | 6,124 | 6.980% due 03/25/2046 | 4,266 | 4,298 |
| Civic Mortgage LLC | | | Credit-Based Asset Servicing & Securitization Trust | | |
| 4.350% due 11/25/2022 | 1,800 | 1,800 | 2.431% due 07/25/2036 | 5,353 | 5,326 |
| COBALT CMBS Commercial Mortgage Trust | | | CS First Boston Mortgage Securities Corp. | | |
| 5.617% due 04/15/2047 | 17,300 | 17,457 | 4.731% due 01/25/2033 | 2,644 | 2,558 |
| Commercial Mortgage Trust | | | CWABS Asset-Backed Certificates Trust | | |
| 0.149% due 04/10/2047 (f) | 33,000 | 307 | 2.521% due 03/25/2037 | USD | 33,000 |
| | | | 2.521% due 03/25/2047 (d) | 26,535 | 23,591 |

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|---|-------------|--------------|--|-------------|--------------|
| 3.001% due 05/25/2036 (d) | 3,028 | 1,201 | GreenPoint Mortgage Funding Trust | | |
| 3.331% due 03/25/2035 | 5,500 | 5,553 | 2.841% due 11/25/2045 | 110 | 94 |
| 3.406% due 12/25/2034 | 2,294 | 2,338 | Grifonas Finance PLC | | |
| 4.561% due 06/25/2035 | 8,644 | 7,865 | 0.014% due 08/28/2039 | EUR 1,124 | 1,159 |
| CWHEQ Revolving Home Equity Loan Resuritization Trust | | | GS Mortgage Securities Corp. II | | |
| 2.530% due 03/15/2030 | 7,723 | 7,714 | 3.419% due 10/10/2032 | USD 3,300 | 3,265 |
| Deutsche Alternative-A Securities Mortgage Loan Trust | | | 4.591% due 10/10/2032 | 7,600 | 7,366 |
| 2.441% due 03/25/2037 | 15,112 | 10,568 | GSAA Home Equity Trust | | |
| 2.611% due 08/25/2037 (d) | 44,195 | 38,975 | 6.500% due 11/25/2037 (d) | 25 | 19 |
| Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust | | | GSAMP Trust | | |
| 4.409% due 10/25/2035 (d) | 17,707 | 17,204 | 2.431% due 06/25/2036 | 4,450 | 4,423 |
| Deutsche Mortgage & Asset Receiving Corp. | | | 2.441% due 01/25/2037 | 24,439 | 16,597 |
| 2.456% due 11/27/2036 | 6,595 | 6,435 | 2.441% due 05/25/2046 | 1,352 | 1,342 |
| Downey Savings & Loan Association Mortgage Loan Trust | | | 2.541% due 06/25/2036 | 20,000 | 19,072 |
| 2.472% due 10/19/2036 (d) | 14,386 | 12,837 | 2.926% due 11/25/2035 (d) | 7,838 | 5,850 |
| 2.582% due 10/19/2045 (d) | 4,694 | 4,719 | GSMSC Resecuritization Trust | | |
| 2.612% due 09/19/2045 | 9,020 | 7,573 | 2.396% due 09/26/2036 | 5,801 | 4,170 |
| Dragon Finance BV | | | 6.259% due 04/26/2037 | 37,656 | 13,057 |
| 1.911% due 07/13/2023 | GBP 219 | 272 | GSR Mortgage Loan Trust | | |
| Dutch Property Finance BV | | | 2.581% due 03/25/2037 | 11,057 | 4,391 |
| 0.363% due 01/28/2048 | EUR 22,500 | 25,576 | 4.419% due 03/25/2037 (f) | 11,057 | 2,090 |
| EMC Mortgage Loan Trust | | | HarborView Mortgage Loan Trust | | |
| 3.337% due 04/25/2042 (d) | USD 10,016 | 8,531 | 2.522% due 12/19/2036 (d) | 1,718 | 1,599 |
| 3.787% due 04/25/2042 | 345 | 345 | 2.842% due 02/19/2036 | 20,292 | 18,803 |
| Encore Credit Receivables Trust | | | 2.922% due 08/19/2045 | 13,914 | 13,563 |
| 3.211% due 11/25/2035 | 6,510 | 6,397 | Hawksmoor Mortgages PLC | | |
| Eurosail PLC | | | 2.206% due 05/25/2053 | GBP 7,174 | 9,214 |
| 0.972% due 09/10/2044 | GBP 1,001 | 1,272 | Home Equity Asset Trust | | |
| Eurosail-UK PLC | | | 2.521% due 10/25/2036 | USD 23,475 | 9,736 |
| 1.570% due 09/13/2045 | 6,707 | 8,346 | 2.591% due 07/25/2036 | 415 | 417 |
| 1.750% due 06/13/2045 | 16,646 | 21,139 | Home Equity Mortgage Loan Asset-Backed Trust | | |
| FBR Securitization Trust | | | 2.421% due 11/25/2036 | 21,779 | 20,701 |
| 2.956% due 10/25/2035 | USD 20,968 | 15,112 | 2.461% due 06/25/2036 | 5,268 | 5,115 |
| 2.961% due 10/25/2035 | 15,721 | 15,608 | 2.521% due 04/25/2037 | 18,323 | 13,829 |
| 3.046% due 09/25/2035 | 7,500 | 7,016 | 3.271% due 08/25/2035 | 5,750 | 5,687 |
| Finsbury Square PLC | | | HSI Asset Securitization Corp. Trust | | |
| 1.451% due 09/12/2065 | GBP 35,762 | 45,588 | 2.531% due 05/25/2037 | 7,197 | 6,611 |
| First Franklin Mortgage Loan Trust | | | Hyatt Hotel Portfolio Trust | | |
| 2.431% due 07/25/2036 | USD 1,084 | 1,080 | 2.938% due 08/09/2032 | 2,900 | 2,895 |
| 2.441% due 04/25/2036 | 7,476 | 7,305 | 4.134% due 08/09/2032 | 1,967 | 1,969 |
| 2.741% due 01/25/2036 | 10,000 | 9,302 | Impac CMB Trust | | |
| 2.986% due 05/25/2036 | 6,259 | 6,331 | 2.961% due 01/25/2035 | 22,388 | 22,063 |
| 3.136% due 04/25/2035 | 5,000 | 5,028 | Impac Secured Assets Trust | | |
| First Horizon Alternative Mortgage Securities Trust (d) | | | 2.471% due 01/25/2037 | USD 5,256 | 4,435 |
| 2.719% due 05/25/2035 (f) | 2,655 | 209 | IMT Trust | | |
| 2.781% due 05/25/2035 | 2,656 | 2,178 | 2.980% due 06/15/2034 | 2,400 | 2,401 |
| 6.000% due 08/25/2036 | 7,764 | 6,315 | 3.230% due 06/15/2034 | 1,800 | 1,801 |
| Fremont Home Loan Trust | | | 3.380% due 06/15/2034 | 1,100 | 1,101 |
| 2.421% due 02/25/2037 | USD 11,247 | 8,952 | IndyMac IMJA Mortgage Loan Trust | | |
| 3.301% due 01/25/2035 | 6,493 | 6,113 | 6.500% due 10/25/2037 | 11,546 | 10,037 |
| GE Business Loan Trust | | | IndyMac IMSC Mortgage Loan Trust | | |
| 0.718% due 11/15/2034 | 2,979 | 2,929 | 3.700% due 06/25/2037 (d) | 14,208 | 12,296 |
| GMAC Commercial Mortgage Asset Corp. | | | IndyMac INDX Mortgage Loan Trust | | |
| 5.456% due 03/10/2051 | 12,562 | 11,993 | 2.461% due 02/25/2037 | 42,870 | 40,500 |
| Great Wolf Trust | | | 2.471% due 10/25/2036 | 8,117 | 5,424 |
| 3.280% due 09/15/2034 | 8,400 | 8,410 | 3.537% due 07/25/2037 | 33,248 | 31,543 |
| 3.480% due 09/15/2034 | 13,900 | 13,895 | 3.566% due 04/25/2037 (d) | 12,315 | 11,525 |
| | | | 3.620% due 04/25/2037 | 24,087 | 22,386 |
| | | | 3.736% due 03/25/2036 (d) | 7,884 | 7,203 |

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|--|-------------|--------------|---|-------------|--------------|
| 3.895% due 11/25/2036 (d) | 21,936 | 18,987 | MASTR Specialized Loan Trust | | |
| IXIS Real Estate Capital Trust | | | 2.761% due 02/25/2036 | 5,799 | 5,103 |
| 3.046% due 12/25/2035 | 10,012 | 9,917 | Merrill Lynch First Franklin Mortgage Loan Trust | | |
| Jefferies Resecuritization Trust | | | 3.281% due 10/25/2037 | 17,806 | 18,018 |
| 7.511% due 06/25/2047 | 1,110 | 994 | 3.781% due 10/25/2037 | 30,178 | 30,428 |
| JP Morgan Alternative Loan Trust | | | Merrill Lynch Mortgage Investors Trust | | |
| 2.561% due 04/25/2047 | 4,680 | 4,616 | 2.421% due 05/25/2037 | 24,827 | 15,229 |
| 3.725% due 03/25/2036 (d) | 727 | 682 | 2.661% due 08/25/2035 | 30 | 30 |
| 5.730% due 03/25/2036 (d) | 456 | 495 | 3.001% due 07/25/2034 | 5,835 | 5,703 |
| JP Morgan Chase Commercial Mortgage Securities Trust | | | 3.076% due 09/25/2035 | 6,596 | 6,583 |
| 3.130% due 10/15/2032 | 11,125 | 11,129 | 3.361% due 10/25/2035 | 2,353 | 2,338 |
| 3.380% due 10/15/2032 | 7,000 | 7,006 | 4.101% due 02/25/2033 | 30 | 29 |
| 3.680% due 10/15/2032 | 7,200 | 7,213 | Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust | | |
| 4.420% due 10/15/2032 | 11,000 | 11,042 | 2.406% due 07/25/2036 | 8,517 | 7,536 |
| 5.337% due 05/15/2047 | 332 | 333 | 2.431% due 07/25/2036 | 58,767 | 30,727 |
| JP Morgan Mortgage Acquisition Corp. | | | 2.521% due 06/25/2036 | 32,000 | 26,847 |
| 2.461% due 03/25/2036 | 17,779 | 17,510 | 2.531% due 07/25/2036 | 58,479 | 31,105 |
| JP Morgan Mortgage Acquisition Trust | | | 2.551% due 03/25/2036 | 9,601 | 9,471 |
| 2.481% due 05/25/2036 | 6,835 | 6,828 | 2.986% due 07/25/2035 | 3,105 | 3,113 |
| 2.531% due 07/25/2036 | 11,062 | 10,920 | 3.016% due 07/25/2035 | 6,912 | 6,745 |
| 2.551% due 05/25/2036 | 12,851 | 12,381 | 3.196% due 11/25/2034 | 3,529 | 3,500 |
| 2.551% due 08/25/2036 | 8,600 | 6,718 | 3.281% due 03/25/2033 | 131 | 129 |
| 2.551% due 06/25/2037 | 34,606 | 32,386 | 3.281% due 07/25/2037 | 549 | 541 |
| 2.561% due 06/25/2037 (d) | 22,826 | 19,293 | Morgan Stanley Bank of America Merrill Lynch Trust | | |
| JP Morgan Mortgage Trust (d) | | | 0.827% due 11/15/2052 (f) | 138,566 | 7,637 |
| 2.581% due 10/25/2035 | 8,776 | 7,388 | Morgan Stanley Capital I, Inc. Trust | | |
| 4.090% due 01/25/2037 | 1,160 | 1,113 | 2.641% due 02/25/2036 (d) | 18,299 | 13,836 |
| JP Morgan Resecuritization Trust | | | Morgan Stanley Dean Witter Capital I Trust | | |
| 3.348% due 05/26/2037 | 13,440 | 11,135 | 7.602% due 07/15/2033 | 4,175 | 4,384 |
| 3.710% due 02/26/2037 | 5,471 | 5,343 | Morgan Stanley Home Equity Loan Trust | | |
| Lansdowne Mortgage Securities No.1 PLC | | | 2.621% due 02/25/2036 | 13,790 | 13,072 |
| 0.000% due 06/15/2045 | EUR 6,200 | 6,604 | Morgan Stanley IXIS Real Estate Capital | | |
| LB-UBS Commercial Mortgage Trust | | | 2.511% due 07/25/2036 | 13,212 | 7,428 |
| 6.114% due 07/15/2040 | USD 67 | 67 | Morgan Stanley Mortgage Loan Trust | | |
| Legacy Mortgage Asset Trust | | | 3.681% due 11/25/2037 | USD 2,337 | 1,998 |
| 3.992% due 01/28/2070 | 188,992 | 193,571 | 6.000% due 12/25/2035 (d) | 974 | 770 |
| Lehman XS Trust | | | Morgan Stanley Reremic Trust | | |
| 2.471% due 09/25/2036 | USD 11,916 | 10,418 | 2.376% due 11/26/2036 | 12,808 | 12,330 |
| 2.471% due 12/25/2036 | 11,694 | 8,387 | Mortgage Loan Trust | | |
| 2.481% due 02/25/2037 | 24,317 | 23,213 | 4.870% due 03/25/2034 | 3,310 | 3,238 |
| 2.541% due 02/25/2047 | 26,054 | 23,848 | Motel 6 Trust | | |
| 6.500% due 06/25/2046 | 7,979 | 7,366 | 3.200% due 08/15/2034 | 29,871 | 29,888 |
| Liberty Funding Pty Ltd. | | | 3.470% due 08/15/2034 | 26,197 | 26,213 |
| 2.510% due 10/10/2049 | AUD 82 | 58 | 4.430% due 08/15/2034 | 2,707 | 2,714 |
| 3.120% due 10/10/2049 | 16,500 | 11,674 | Nationslink Funding Corporation Commercial Loan Pass-Through Certificates | | |
| Long Beach Mortgage Loan Trust | | | 6.450% due 01/22/2026 | 195 | 198 |
| 2.471% due 02/25/2036 | USD 7,350 | 6,188 | Natixis Commercial Mortgage Securities Trust | | |
| 2.471% due 03/25/2046 | 39,228 | 19,069 | 3.030% due 02/15/2033 | 9,300 | 9,305 |
| 2.761% due 01/25/2046 | 310 | 311 | 3.380% due 02/15/2033 | 8,265 | 8,269 |
| 4.381% due 06/25/2034 | 1,252 | 1,249 | 3.790% due 11/15/2032 | 1,400 | 1,352 |
| Madison Avenue Manufactured Housing Contract Trust | | | 4.330% due 02/15/2033 | 3,600 | 3,607 |
| 5.531% due 03/25/2032 | 3,600 | 3,684 | New York Mortgage Trust | | |
| MASTR Adjustable Rate Mortgages Trust | | | 2.821% due 04/25/2035 | 1,766 | 1,713 |
| 3.742% due 04/25/2034 | 4 | 4 | Newgate Funding PLC | | |
| MASTR Asset-Backed Securities Trust | | | 0.957% due 12/15/2050 | GBP 22,200 | 26,022 |
| 2.501% due 11/25/2036 | 37 | 26 | Nomura Asset Acceptance Corporation Alternative Loan Trust | | |
| 2.651% due 01/25/2036 | 7,500 | 6,865 | 5.034% due 05/25/2035 (d) | USD 5,014 | 3,735 |
| 3.431% due 08/25/2037 | 18,185 | 15,756 | Nomura Home Equity Loan, Inc. Home Equity Loan Trust | | |
| | | | 2.791% due 05/25/2035 | 7,400 | 7,061 |

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|--|-------------|--------------|--|-------------|--------------|
| 5.745% due 10/25/2036 (d) | 25,528 | 10,394 | Residential Asset Mortgage Products Trust | | |
| Nomura Resecuritization Trust | | | 2.501% due 10/25/2034 | 2,267 | 2,219 |
| 1.535% due 03/26/2037 | 8,819 | 5,324 | 2.621% due 12/25/2035 | 17,489 | 14,949 |
| 3.752% due 11/26/2036 | 3,892 | 3,900 | 2.781% due 09/25/2035 | 12,591 | 12,233 |
| NovaStar Mortgage Funding Trust | | | 2.941% due 10/25/2035 | 4,024 | 4,047 |
| 2.441% due 10/25/2036 | 7,084 | 4,473 | 2.956% due 11/25/2035 | 13,000 | 12,817 |
| 2.481% due 09/25/2037 | 43,034 | 41,896 | Residential Asset Securitization Trust | | |
| 2.601% due 05/25/2036 | 17,302 | 17,126 | 5.500% due 10/25/2035 (d) | 4,618 | 4,387 |
| 3.001% due 10/25/2035 | 2,500 | 2,416 | Residential Mortgage Securities 29 PLC | | |
| Oncilla Mortgage Funding PLC | | | 1.754% due 12/20/2046 | GBP 10,233 | 13,106 |
| 2.201% due 12/12/2043 | GBP 10,392 | 13,395 | Residential Mortgage Securities 30 PLC | | |
| Option One Mortgage Loan Trust | | | 1.604% due 03/20/2050 | 12,593 | 16,069 |
| 2.381% due 02/25/2037 | USD 6,524 | 4,128 | Ripon Mortgages PLC | | |
| 2.401% due 03/25/2037 | 18,657 | 16,938 | 1.605% due 08/20/2056 | 21,413 | 27,382 |
| 2.421% due 03/25/2037 | 53,319 | 48,047 | Rochester Financing No.2 PLC | | |
| Paragon Mortgages No.13 PLC | | | 2.100% due 06/20/2045 | 8,048 | 10,357 |
| 1.042% due 01/15/2039 | GBP 3,995 | 4,877 | Saxon Asset Securities Trust | | |
| Park Place Securities, Inc. Asset-Backed Pass-Through Certificates | | | 3.076% due 03/25/2035 (d) | USD 2,192 | 2,147 |
| 2.771% due 09/25/2035 | USD 4,713 | 4,722 | 3.331% due 06/25/2033 | 1,280 | 1,282 |
| 2.801% due 09/25/2035 (d) | 25,075 | 21,813 | 4.031% due 12/25/2037 | 6,794 | 6,811 |
| People's Financial Realty Mortgage Securities Trust | | | Securitized Asset-Backed Receivables LLC Trust | | |
| 2.441% due 09/25/2036 | 28,896 | 8,890 | 2.551% due 03/25/2036 | 9,546 | 8,872 |
| PFP Ltd. | | | 3.331% due 03/25/2035 | 8,650 | 8,065 |
| 3.160% due 07/14/2035 | 5,513 | 5,518 | Sequoia Mortgage Trust | | |
| 3.530% due 07/14/2035 | 3,139 | 3,144 | 2.480% due 05/20/2035 | 3,467 | 3,428 |
| Popular Asset-Backed Securities Mortgage Pass-Through Trust (d) | | | 2.800% due 06/20/2034 | 55 | 53 |
| 2.591% due 11/25/2036 | 11,582 | 8,407 | Sestante Finance Srl | | |
| 5.250% due 07/25/2035 | 9,601 | 7,766 | 0.000% due 07/23/2046 | EUR 13,850 | 13,458 |
| Precise Mortgage Funding PLC | | | SG Mortgage Securities Trust | | |
| 1.451% due 12/12/2054 | GBP 6,096 | 7,753 | 2.461% due 02/25/2036 | USD 6,272 | 4,232 |
| Quest Trust | | | Slate No.1 PLC | | |
| 3.706% due 03/25/2035 | USD 6,060 | 5,761 | 2.258% due 01/24/2051 | GBP 7,819 | 10,036 |
| RAAC Trust | | | 2.658% due 01/24/2051 | 2,600 | 3,346 |
| 2.751% due 02/25/2036 (d) | 6,250 | 5,964 | Slate No.2 PLC | | |
| 3.031% due 06/25/2047 | 23,049 | 16,106 | 0.000% due 10/24/2044 | 1 | 13,082 |
| RBSGC Mortgage Loan Trust | | | Soundview Home Loan Trust | | |
| 6.000% due 01/25/2037 (d) | 9 | 8 | 2.521% due 07/25/2036 | USD 24,020 | 21,948 |
| RBSSP Resecuritization Trust | | | 2.561% due 06/25/2036 (d) | 5,699 | 2,577 |
| 2.718% due 04/26/2037 | 177 | 177 | 2.591% due 06/25/2036 (d) | 44,153 | 24,112 |
| Renaissance Home Equity Loan Trust | | | 2.931% due 03/25/2036 | 8,102 | 4,735 |
| 2.641% due 11/25/2034 | 63 | 59 | Specialty Underwriting & Residential Finance Trust | | |
| 3.281% due 09/25/2037 | 60 | 49 | 3.256% due 12/25/2035 | 2,649 | 2,649 |
| 5.612% due 04/25/2037 | 10,165 | 4,854 | 3.261% due 10/25/2035 | 3,332 | 3,280 |
| 5.675% due 06/25/2037 (d) | 3,910 | 1,756 | Stonemont Portfolio Trust | | |
| Renoir CDO BV | | | 3.130% due 08/20/2030 | 26,145 | 26,152 |
| 0.532% due 10/07/2095 | EUR 3,624 | 4,108 | 3.380% due 08/20/2030 | 11,233 | 11,244 |
| 1.582% due 10/07/2095 | 5,490 | 6,212 | Structured Adjustable Rate Mortgage Loan Trust | | |
| 5.184% due 10/07/2095 | 5,159 | 5,898 | 2.601% due 10/25/2035 | 9,713 | 9,131 |
| Residential Accredited Securities Corporation Trust | | | 2.931% due 08/25/2035 | 15,092 | 13,022 |
| 2.431% due 01/25/2037 | USD 2,188 | 2,172 | 3.346% due 05/25/2035 (d) | 123 | 106 |
| 2.441% due 11/25/2036 (d) | 6,969 | 6,679 | 3.944% due 06/25/2037 | 9,836 | 9,625 |
| 2.501% due 02/25/2037 | 14,000 | 13,029 | 4.997% due 07/25/2035 (d) | 3,721 | 2,898 |
| 2.581% due 01/25/2037 | 36,989 | 21,863 | Structured Asset Investment Loan Trust | | |
| 2.611% due 04/25/2036 | 17,500 | 17,420 | 2.431% due 06/25/2036 | 13,010 | 12,660 |
| 2.931% due 09/25/2035 | 7,400 | 7,350 | 3.001% due 04/25/2035 | 4,440 | 4,455 |
| 3.046% due 03/25/2034 | 4,110 | 4,125 | 3.081% due 02/25/2034 | 33,062 | 33,127 |
| 3.856% due 04/25/2034 | 1,804 | 1,702 | 3.481% due 12/25/2034 | 10,983 | 10,999 |
| | | | Structured Asset Mortgage Investments II Trust | | |
| | | | 2.491% due 09/25/2047 (d) | 39,499 | 39,079 |

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| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|--|-------------|--------------|--|-------------|--------------|
| 2.957% due 04/19/2035 | 4,262 | 4,146 | 4.737% due 10/25/2036 (d) | 4,469 | 4,510 |
| Structured Asset Mortgage Investments Trust | | | 4.739% due 10/25/2036 (d) | 515 | 495 |
| 2.942% due 09/19/2032 | 58 | 57 | WFCG Commercial Mortgage Trust | | |
| Structured Asset Securities Corporation Mortgage Loan Trust | | | 6.000% due 11/15/2029 | 3,455 | 3,451 |
| 2.411% due 05/25/2036 | 15,978 | 15,254 | WFRBS Commercial Mortgage Trust | | |
| 2.531% due 05/25/2036 | 5,945 | 5,327 | 0.431% due 03/15/2047 (f) | 8,800 | 203 |
| 2.541% due 04/25/2036 | 999 | 994 | モーゲージバック証券合計 | | 4,334,529 |
| 2.591% due 07/25/2036 | 38,871 | 37,921 | (取得原価 4,322,419千米ドル) | | |
| 2.781% due 04/25/2031 | 8,945 | 8,833 | アセットバック証券 7.9% | | |
| 3.211% due 11/25/2035 | 19,865 | 19,844 | AASET Trust | | |
| Sutherland Commercial Mortgage Loans | | | 3.967% due 05/16/2042 | USD 439 | 435 |
| 3.192% due 05/25/2037 | 1,992 | 1,998 | Aircraft Certificate Owner Trust | | |
| Taurus CMBS UK DAC | | | 7.001% due 09/20/2022 | 564 | 578 |
| 2.202% due 05/01/2022 | GBP 661 | 845 | American Homes 4 Rent Trust | | |
| Taurus UK DAC | | | 6.231% due 10/17/2036 | 1,150 | 1,237 |
| 1.654% due 11/17/2027 | 11,540 | 14,728 | Arbor Realty Commercial Real Estate Notes Ltd. | | |
| Terwin Mortgage Trust | | | 3.270% due 08/15/2027 | 7,960 | 7,974 |
| 3.661% due 03/25/2035 | USD 2,436 | 2,345 | Avant Loans Funding Trust | | |
| Theatre Hospitals No.1 PLC | | | 2.290% due 06/15/2020 | 386 | 385 |
| 3.813% due 10/15/2031 | GBP 1,410 | 1,679 | Avery Point III CLO Ltd. | | |
| Theatre Hospitals No.2 PLC | | | 3.565% due 01/18/2025 | 2,024 | 2,027 |
| 3.813% due 10/15/2031 | GBP 663 | 792 | B&M CLO Ltd. | | |
| Trinidad Mortgage Securities PLC | | | 3.166% due 04/16/2026 | 14,726 | 14,716 |
| 1.608% due 01/24/2059 | 38,949 | 49,538 | BFNS | | |
| Trinity Square PLC | | | 3.994% due 01/25/2029 | 55,050 | 55,028 |
| 1.963% due 07/15/2051 | 596 | 766 | Black Diamond CLO Ltd. | | |
| Truman Capital Mortgage Loan Trust | | | 3.499% due 02/06/2026 | 6,329 | 6,335 |
| 2.541% due 03/25/2036 | USD 3,171 | 3,120 | BSPRT Issuer Ltd. | | |
| Twin Bridges PLC | | | 3.330% due 03/15/2028 | 17,350 | 17,392 |
| 1.582% due 09/12/2044 | GBP 17,572 | 22,433 | 4.830% due 03/15/2028 | 8,960 | 9,011 |
| VOLT LX LLC | | | 5.730% due 03/15/2028 | 4,050 | 4,085 |
| 3.250% due 06/25/2047 | USD 18,745 | 18,642 | Business Loan Express Business Loan Trust | | |
| VOLT LXIV LLC | | | 2.571% due 09/25/2038 | 2,479 | 2,363 |
| 3.375% due 10/25/2047 | 3,493 | 3,473 | 2.831% due 09/25/2038 | 1,202 | 1,119 |
| Waldorf Astoria Boca Raton Trust | | | 3.381% due 09/25/2038 | 87 | 82 |
| 3.630% due 06/15/2029 | 6,100 | 6,107 | Cairn CLO III BV | | |
| WaMu Mortgage Pass-Through Certificates Trust | | | 0.650% due 10/20/2028 | EUR 9,400 | 10,639 |
| 3.001% due 01/25/2045 | 153 | 148 | Cairn CLO VI BV | | |
| Warwick Finance Residential Mortgages Number Three PLC | | | 0.790% due 07/25/2029 | 5,520 | 6,261 |
| 0.000% due 12/31/2049 | GBP 1 | 571 | Capitalsource Real Estate Loan Trust | | |
| 0.000% due 12/31/2049 | 1 | 3,557 | 2.859% due 01/20/2037 | USD 7,962 | 7,962 |
| 1.604% due 12/21/2049 | 50,326 | 63,924 | 2.981% due 01/20/2037 | 16,100 | 15,448 |
| 2.304% due 12/21/2049 | 4,921 | 6,301 | 3.081% due 01/20/2037 | 4,800 | 4,534 |
| 2.804% due 12/21/2049 | 2,460 | 3,156 | Carlyle Global Market Strategies Euro CLO Ltd. | | |
| 3.304% due 12/21/2049 | 1,406 | 1,804 | 0.664% due 08/15/2027 | EUR 7,400 | 8,394 |
| 3.804% due 12/21/2049 | 1,406 | 1,807 | Castlelake Aircraft Securitization Trust | | |
| Washington Mutual Mortgage Pass-Through Certificates WMALT Trust (d) | | | 4.125% due 06/15/2043 | USD 3,710 | 3,693 |
| 2.796% due 10/25/2046 | USD 19,587 | 13,981 | Catamaran CLO Ltd. | | |
| 5.500% due 11/25/2035 | 135 | 126 | 3.359% due 01/27/2028 | 7,200 | 7,177 |
| Wells Fargo Home Equity Asset-Backed Securities Trust | | | Cavendish Square Funding PLC | | |
| 2.491% due 03/25/2037 | 2,671 | 2,548 | 0.281% due 02/11/2055 | EUR 1,143 | 1,288 |
| 2.551% due 07/25/2036 | 10,000 | 9,876 | 0.621% due 02/11/2055 | 1,500 | 1,657 |
| Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates | | | CPS Auto Receivables Trust | | |
| 2.581% due 04/25/2034 | 7,703 | 7,547 | 1.870% due 03/15/2021 | USD 598 | 596 |
| Wells Fargo Mortgage-Backed Securities Trust | | | Crown Point CLO 5 Ltd. | | |
| 4.345% due 05/25/2036 | 24,548 | 24,941 | 3.389% due 07/17/2028 | 6,300 | 6,300 |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-------------|--------------|---|-------------|--------------|
| Denali Capital CLO X LLC | | | Saranac CLO III Ltd. | | |
| 3.558% due 10/26/2027 | 11,000 | 11,004 | 3.466% due 06/22/2030 | 27,300 | 27,327 |
| Dryden 35 Euro CLO BV | | | SCF RC Funding II LLC | | |
| 0.679% due 05/17/2027 | EUR 17,285 | 19,607 | 4.100% due 06/25/2047 | USD 4,605 | 4,510 |
| Emerson Park CLO Ltd. | | | Securitized Term Auto Receivables Trust | | |
| 3.636% due 07/15/2025 | USD 13,030 | 13,042 | 1.775% due 01/27/2020 | 723 | 722 |
| Euromax VI ABS Ltd. | | | SLM Private Credit Student Loan Trust | | |
| 0.000% due 04/18/2097 | EUR 65 | 73 | 2.534% due 06/15/2023 | 5,300 | 5,294 |
| FAB CBO BV | | | Sofi Consumer Loan Program LLC | | |
| 0.734% due 08/20/2080 (d) | 500 | 521 | 2.770% due 05/25/2026 | 2,134 | 2,114 |
| FAB UK Ltd. | | | Sofi Professional Loan Program LLC | | |
| 1.250% due 12/06/2045 | GBP 2,104 | 2,571 | 2.650% due 09/25/2040 | 3,200 | 3,099 |
| Figueroa CLO Ltd. | | | Sorrento Park CLO DAC | | |
| 3.188% due 06/20/2027 | USD 19,900 | 19,906 | 0.631% due 11/16/2027 | EUR 21,650 | 24,531 |
| Gateway Casinos & Entertainment Ltd. | | | Spirit Master Funding LLC | | |
| 5.000% due 03/12/2038 | CAD 9,227 | 6,910 | 4.360% due 12/20/2047 | USD 20,143 | 19,997 |
| Goodgreen | | | SpringCastle America Funding LLC | | |
| 3.930% due 10/15/2053 | USD 10,618 | 10,546 | 3.050% due 04/25/2029 | 2,012 | 1,999 |
| Halcyon Loan Advisors Funding Ltd. | | | Springleaf Funding Trust | | |
| 3.543% due 08/01/2025 | 2,538 | 2,542 | 2.680% due 07/15/2030 | 22,700 | 22,234 |
| 3.569% due 10/22/2025 | 5,800 | 5,800 | St Paul's CLO VI DAC | | |
| Harley Marine Financing LLC | | | 0.850% due 08/20/2030 | EUR 3,600 | 4,084 |
| 5.682% due 05/15/2043 | 5,826 | 5,397 | Starwood Waypoint Homes Trust | | |
| JMP Credit Advisors CLO IIIR Ltd. | | | 3.230% due 01/17/2035 | USD 11,702 | 11,690 |
| 3.299% due 01/17/2028 | 32,994 | 32,996 | 3.450% due 01/17/2035 | 1,400 | 1,400 |
| LP Credit Card Asset-Backed Securities Master Trust | | | 3.680% due 01/17/2035 | 4,727 | 4,732 |
| 3.830% due 08/20/2024 | 7,922 | 7,926 | 4.230% due 01/17/2035 | 8,600 | 8,643 |
| METAL LLC | | | Taberna Preferred Funding I Ltd. | | |
| 4.581% due 10/15/2042 | 17,295 | 17,228 | 2.807% due 07/05/2035 | 2,680 | 2,546 |
| MMcapS Funding XVII Ltd. | | | 2.878% due 07/05/2035 | 6,641 | 6,309 |
| 2.671% due 12/01/2035 | 1,063 | 1,041 | Telos CLO Ltd. | | |
| Monarch Grove CLO | | | 3.399% due 04/17/2028 | 24,100 | 24,099 |
| 3.370% due 01/25/2028 | 20,900 | 20,832 | 3.719% due 01/17/2027 | 17,200 | 17,220 |
| National Collegiate Student Loan Trust | | | Thunderbolt Aircraft Lease Ltd. | | |
| 2.456% due 07/25/2030 | 2,718 | 2,682 | 4.212% due 05/17/2032 | 800 | 800 |
| 2.491% due 11/25/2027 | 791 | 790 | TICP CLO III-2 Ltd. | | |
| 2.557% due 03/26/2029 | 19,012 | 18,797 | 3.309% due 04/20/2028 | 33,600 | 33,530 |
| 2.571% due 10/25/2033 | 19,278 | 18,657 | Tikehau CLO BV | | |
| 2.753% due 06/25/2029 | 4,962 | 4,914 | 0.600% due 08/04/2028 | EUR 1,600 | 1,815 |
| Navient Private Education Loan Trust | | | Tralee CLO V Ltd. | | |
| 4.430% due 12/15/2045 | 8,205 | 8,569 | 3.869% due 10/20/2028 | USD 5,250 | 5,250 |
| Navient Student Loan Trust | | | Tropic CDO V Ltd. | | |
| 3.437% due 03/25/2066 | 2,649 | 2,697 | 2.756% due 07/15/2036 | 13,458 | 12,382 |
| Nelnet Student Loan Trust | | | TruPS Financials Note Securitization Ltd. | | |
| 2.881% due 03/25/2030 | 7,815 | 7,863 | 3.566% due 03/30/2039 | 25,178 | 24,926 |
| 3.081% due 09/25/2065 | 5,641 | 5,695 | 3.908% due 09/20/2039 | 6,417 | 6,417 |
| 3.270% due 07/27/2048 | 4,293 | 4,335 | 4.299% due 04/20/2038 | 5,814 | 5,872 |
| OCP CLO Ltd. | | | Venture XVII CLO Ltd. | | |
| 3.299% due 04/17/2027 | 16,800 | 16,810 | 3.316% due 04/15/2027 | 36,720 | 36,545 |
| 3.328% due 10/26/2027 | 25,200 | 25,207 | Vertical Bridge CC LLC | | |
| Octagon Investment Partners XXIII Ltd. | | | 5.193% due 10/15/2046 | 391 | 393 |
| 3.286% due 07/15/2027 | 25,300 | 25,306 | Z Capital Credit Partners CLO Ltd. | | |
| Pangaea ABS SPV | | | 3.386% due 07/16/2027 | 35,115 | 35,061 |
| 0.041% due 12/28/2096 | EUR 79 | 90 | アセットバック証券合計 | | 937,121 |
| 0.151% due 12/28/2096 | 9,900 | 11,084 | (取得原価 934,287千米ドル) | | |
| Penta CLO 2 BV | | | ソブリン発行体 3.9% | | |
| 0.790% due 08/04/2028 | 16,600 | 18,825 | Abu Dhabi Government International Bond | | |
| Sapphire Aviation Finance | | | 2.500% due 10/11/2022 | USD 9,700 | 9,315 |
| 4.250% due 03/15/2040 | USD 34,535 | 34,601 | 3.125% due 10/11/2027 | 30,800 | 28,667 |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-----|-------------|--------------|---|-------------|--------------|
| 4.125% due 10/11/2047 | | 6,100 | 5,660 | 2.875% due 03/04/2023 | 8,200 | 7,807 |
| Argentina Bocon | | | | 4.000% due 04/17/2025 | 61,000 | 60,007 |
| 41.328% due 10/04/2022 | ARS | 1,070 | 50 | 4.500% due 04/17/2030 | 21,500 | 21,233 |
| Argentina Government International Bond | | | | 4.500% due 10/26/2046 | 4,100 | 3,728 |
| 2.260% due 12/31/2038 | EUR | 10,385 | 6,622 | 4.625% due 10/04/2047 | 6,400 | 5,888 |
| 2.500% due 12/31/2038 | USD | 22,724 | 12,742 | 5.000% due 04/17/2049 | 14,400 | 13,859 |
| 3.375% due 01/15/2023 | EUR | 7,700 | 7,327 | Serbia Government International Bond | | |
| 3.875% due 01/15/2022 | | 10,500 | 10,679 | 4.875% due 02/25/2020 | 4,500 | 4,543 |
| 4.625% due 01/11/2023 | USD | 17,714 | 15,024 | 7.250% due 09/28/2021 | 4,300 | 4,645 |
| 5.250% due 01/15/2028 | EUR | 1,200 | 1,049 | Tanzania Government International Bond | | |
| 5.625% due 01/26/2022 | USD | 15,410 | 13,888 | 8.544% due 03/09/2020 | 500 | 513 |
| 5.875% due 01/11/2028 | | 12,900 | 9,965 | Turkey Government International Bond | | |
| 6.250% due 04/22/2019 | | 1,650 | 1,663 | 5.625% due 03/30/2021 | 4,700 | 4,593 |
| 6.250% due 11/09/2047 | EUR | 900 | 758 | 7.500% due 11/07/2019 | 900 | 912 |
| 6.875% due 01/26/2027 | USD | 5,000 | 4,178 | Ukraine Government International Bond | | |
| 6.875% due 01/11/2048 | | 900 | 664 | 7.750% due 09/01/2023 | 4,390 | 4,188 |
| 7.125% due 07/06/2036 | | 7,100 | 5,431 | Venezuela Government International Bond (d) | | |
| 7.500% due 04/22/2026 | | 4,750 | 4,156 | 6.000% due 12/09/2020 | 3,367 | 842 |
| 7.820% due 12/31/2033 | EUR | 21,712 | 22,307 | 7.000% due 03/31/2038 | 1,883 | 467 |
| 49.933% due 03/01/2020 | ARS | 28,000 | 841 | 7.650% due 04/21/2025 | 5,349 | 1,371 |
| 50.575% due 03/11/2019 | | 17,936 | 533 | 7.750% due 10/13/2019 | 1,200 | 302 |
| 52.756% due 04/03/2022 | | 772,656 | 22,080 | 8.250% due 10/13/2024 | 5,591 | 1,426 |
| Argentina POM Politica Monetaria | | | | 9.000% due 05/07/2023 | 3,161 | 814 |
| 68.593% due 06/21/2020 | | 903,382 | 30,280 | 9.250% due 09/15/2027 | 4,274 | 1,101 |
| Autonomous Community of Catalonia | | | | 9.250% due 05/07/2028 | 6,512 | 1,661 |
| 4.900% due 09/15/2021 | EUR | 1,350 | 1,646 | 11.750% due 10/21/2026 | 680 | 176 |
| 4.950% due 02/11/2020 | | 250 | 297 | 11.750% due 10/21/2026 | 500 | 129 |
| 6.350% due 11/30/2041 | | 250 | 364 | ソブリン発行体合計 | | 463,852 |
| Corp. Andina de Fomento | | | | (取得原価 528,831千米ドル) | | |
| 3.950% due 10/15/2021 (h) | MXN | 736 | 35 | | 証券数 | |
| Corp. Financiera de Desarrollo S.A. | | | | 普通株式 0.2% | | |
| 3.250% due 07/15/2019 | USD | 7,000 | 7,003 | Caesars Entertainment Corp. | 1,078,632 | 9,265 |
| Croatia Government International Bond | | | | Eurobank Ergasias S.A. | 10,169,333 | 6,858 |
| 6.750% due 11/05/2019 | | 12,900 | 13,310 | National Bank of Greece S.A. | 102,570 | 178 |
| Export-Import Bank of India | | | | Towergate Finance PLC | 1,237,781 | 1,993 |
| 2.750% due 08/12/2020 | | 630 | 618 | 普通株式合計 | | 18,294 |
| 3.875% due 10/02/2019 | | 200 | 201 | (取得原価 22,559千米ドル) | | |
| Greece Government International Bond | | | | 商業不動産証券 0.1% | | |
| 4.750% due 04/17/2019 | EUR | 14,004 | 16,142 | VICI Properties, Inc. | 760,482 | 16,419 |
| Indian Railway Finance Corp. Ltd. | | | | 商業不動産証券合計 | | 16,419 |
| 3.917% due 02/26/2019 | USD | 470 | 471 | (取得原価 5,574千米ドル) | | |
| KSA Sukuk Ltd. | | | | エクイティリンク債 0.0% | | |
| 2.894% due 04/20/2022 | | 5,200 | 5,028 | Sequa Corp. | | |
| Kuwait International Government Bond | | | | 04/28/2024 | USD | 4 |
| 2.750% due 03/20/2022 | | 4,460 | 4,343 | エクイティリンク債合計 | 42,000 | 4 |
| 3.500% due 03/20/2027 | | 13,800 | 13,434 | (取得原価 0千米ドル) | | |
| Peru Government International Bond | | | | 優先証券 0.2% | | |
| 5.700% due 08/12/2024 | PEN | 13,000 | 3,988 | Nationwide Building Society | | |
| 6.150% due 08/12/2032 | | 46,805 | 13,810 | 10.250% | 75,650 | 14,257 |
| 8.200% due 08/12/2026 | | 12,400 | 4,307 | Sequa Corp. | | |
| Qatar Government International Bond | | | | 9.000% | 862 | 636 |
| 3.875% due 04/23/2023 | USD | 10,300 | 10,338 | Stichting AK Rabobank Certificaten | | |
| 4.500% due 04/23/2028 | | 3,200 | 3,272 | 6.500% (c) | 17,310 | 2,217 |
| 5.103% due 04/23/2048 | | 5,600 | 5,698 | 優先証券合計 | | 17,110 |
| Russia Government International Bond | | | | (取得原価 19,068千米ドル) | | |
| 3.500% due 01/16/2019 | | 1,400 | 1,401 | | | |
| 5.000% due 04/29/2020 | | 700 | 713 | | 額面 (千通貨) | |
| Saudi Government International Bond | | | | 短期金融商品 3.3% | | |
| 2.375% due 10/26/2021 | | 3,500 | 3,349 | 銀行引受手形 0.4% | | |

ピムコ・バミューダ・インカム・ファンドA クラスS (JPY)

| | | 額面 (千通貨) | 時価 (千米ドル) | | 額面 (千通貨) | 時価 (千米ドル) |
|---|-----|-------------|--------------|---|-------------|------------------|
| Bank of Montreal | | | | Sumitomo Mitsui Banking Corp. | | |
| 0.000% due 12/03/2018 | CAD | 3,820 | 2,904 | (0.570%) due 11/01/2018 | EUR | 684 775 |
| 1.735% due 11/01/2018 | | 19,000 | 14,467 | (0.300%) due 11/01/2018 | JPY | 258,864 2,294 |
| FirstBank | | | | 1.690% due 11/01/2018 | USD | 9,870 9,870 |
| 1.982% due 11/30/2018 (i) | | 4,580 | 3,482 | Sumitomo Mitsui Trust Bank Ltd. | | |
| HSBC Bank Canada | | | | (0.570%) due 11/01/2018 | EUR | 3,591 4,069 |
| 1.752% due 11/02/2018 | | 9,800 | 7,462 | (0.300%) due 11/01/2018 | JPY | 1,098,902 9,737 |
| 2.017% due 11/28/2018 (i) | | 3,620 | 2,753 | 1.690% due 11/01/2018 | USD | 7,668 7,668 |
| Royal Bank of Canada (i) | | | | | | 69,644 |
| 1.747% due 11/05/2018 | | 3,800 | 2,893 | アルゼンチン短期国債 0.5% | | |
| 1.991% due 11/30/2018 | | 4,580 | 3,483 | 54.730% due 12/28/2018 | ARS | 1,054,643 31,076 |
| TD Bank (i) | | | | 43.066% due 11/21/2018 | | 41,672 1,125 |
| 1.727% due 11/05/2018 | | 6,900 | 5,253 | 50.008% due 03/29/2019 (i) | | 179,403 5,040 |
| 1.739% due 11/01/2018 | | 6,400 | 4,873 | 50.031% due 01/31/2019 | | 266,914 7,794 |
| 1.957% due 11/30/2018 | | 520 | 395 | 51.669% due 04/30/2019 | | 10,025 284 |
| | | | 47,965 | 55.179% due 02/28/2019 | | 533,901 15,559 |
| コマーシャル・ペーパー 0.0% | | | | | | 60,878 |
| Keurig Dr Pepper | | | | ギリシャ短期国債 0.3% | | |
| 2.486% due 11/02/2018 (i) | USD | 1,500 | 1,500 | 0.697% due 11/02/2018 | EUR | 8,630 9,778 |
| 短期債券 0.1% | | | | 1.250% due 03/15/2019 | | 21,996 24,846 |
| Bonos de la Nacion Argentina con Ajuste por CER | | | | | | 34,624 |
| 3.750% due 02/08/2019 (h) | ARS | 3,110 | 113 | ナイジェリアOMO 0.0% | | |
| Harris Corp. | | | | 13.096% due 01/10/2019 (i) | NGN | 248,200 667 |
| 2.786% due 02/27/2019 | USD | 6,800 | 6,803 | ナイジェリア短期国債 0.3% | | |
| | | | 6,916 | 12.708% due 11/01/2018 | NGN | 546,100 1,504 |
| レボ契約 1.3% | | | | 12.718% due 12/13/2018 (i) | | 591,100 1,605 |
| | | | 157,400 | 13.096% due 01/17/2019 (i) | | 620,000 1,663 |
| 定期預金 0.6% | | | | 13.536% due 01/31/2019 (i) | | 625,950 1,672 |
| Bank of Nova Scotia | | | | 15.662% due 11/29/2018 (i) | | 837,600 2,287 |
| 1.690% due 11/01/2018 | | 967 | 967 | | | 8,731 |
| Bank of Tokyo-Mitsubishi UFJ Ltd. | | | | 短期金融商品合計 | | 388,325 |
| (0.300%) due 11/01/2018 | JPY | 1,168,895 | 10,358 | (取得原価 389,192千米ドル) | | |
| Brown Brothers Harriman & Co. | | | | 有価証券投資合計(a) 110.5% | | 13,026,164 |
| (0.800%) due 11/01/2018 | DKK | 4,634 | 704 | (取得原価 13,230,824千米ドル) | | |
| (0.800%) due 11/01/2018 | SEK | 1 | 0 | 金融デリバティブ商品 0.5% | | 61,940 |
| (0.570%) due 11/01/2018 | EUR | 30 | 34 | (取得原価またはプレミアム (純額) (44,560千米ドル)) | | |
| (0.300%) due 11/01/2018 | JPY | 586 | 5 | その他の資産および負債 (純額) (11.0%) | | (1,299,588) |
| 0.360% due 11/01/2018 | GBP | 36 | 46 | 純資産 100.0% | | 11,788,516 |
| 0.770% due 11/01/2018 | AUD | 59 | 42 | | | |
| 0.850% due 11/01/2018 | CAD | 1 | 1 | 投資有価証券明細表に対する注記 (単位: 千米ドル*) : | | |
| 1.690% due 11/01/2018 | USD | 5 | 5 | | | |
| 5.190% due 11/01/2018 | ZAR | 6,355 | 430 | * 額面及び時価が0となっている証券は、千単位未満で四捨五入した数値を表示して | | |
| Citibank N.A. | | | | います。 | | |
| (0.570%) due 11/01/2018 | EUR | 333 | 378 | (a)2018年10月31日現在の純資産に対する地域別投資割合は、米国72.0%、英国 | | |
| 0.360% due 11/01/2018 | GBP | 611 | 780 | 9.8%、ケイマン諸島8.1%、その他20.6%です。 | | |
| 1.690% due 11/01/2018 | USD | 4,033 | 4,033 | (b)偶発転換社債です。 | | |
| DBS Bank Ltd. | | | | (c)永久債の償還日は、コール日を記載しています。 | | |
| 1.690% due 11/01/2018 | | 1,039 | 1,039 | (d)当該証券は、デフォルト状態にあります。 | | |
| HSBC Bank | | | | (e)ペイメント・イン・カインド債券です。当該債券は、利息支払いに現金ではなく | | |
| (0.570%) due 11/01/2018 | EUR | 740 | 838 | 現物債を充当できる債券です。 | | |
| 0.360% due 11/01/2018 | GBP | 653 | 834 | (f)インタレスト・オンリー証券 (I O証券) です。不動産担保証券のキャッシュフ | | |
| JPMorgan Chase & Co. | | | | ローを金利部分と元本部分に分離し、金利部分のキャッシュフローを証券化した | | |
| 1.690% due 11/01/2018 | USD | 8,577 | 8,577 | 商品を I O証券と言います。 | | |
| National Australia Bank Ltd. | | | | (g)発行時決済証券です。 | | |
| 0.770% due 11/01/2018 | AUD | 8,679 | 6,151 | (h)当該証券の額面金額は、インフレ調整後のものです。 | | |
| Royal Bank of Canada | | | | (i)利率は満期までの利回りです。 | | |
| 0.850% due 11/01/2018 | CAD | 12 | 9 | | | |

(ブラウン・ブラザーズ・ハリマン・アンド・カンパニー提供の財務書類より作成しております。)

日本短期公社債マザーファンド

第10期 運用報告書

(決算日 2019年7月3日)

『日本短期公社債マザーファンド』は、去る2019年7月3日に第10期の決算を行いましたので、ここに期中の運用状況をお知らせいたします。

当ファンドの仕組みは次のとおりです。

| | |
|--------|---|
| 形態 | 親投資信託 |
| 信託期間 | 原則、無期限です。 |
| 運用方針 | 主として本邦通貨建ての公社債に投資することにより、安定した収益の確保を目指した運用を行います。 |
| 主要運用対象 | 本邦通貨建ての公社債を主要投資対象とします。 |
| 組入制限 | 株式への投資は行いません。外貨建資産への投資は行いません。 |
| 分配方針 | 運用による収益は、信託終了時まで投資信託財産中に留保し、期中には分配を行いません。 |

アセットマネジメントOne 株式会社

東京都千代田区丸の内1-8-2

○最近3期の運用実績

| 決 算 期 | 基 準 価 額 | | 債 組 入 比 率 | 債 先 物 比 率 | 純 資 産 額 |
|-----------------|---------|-------|-----------|-----------|---------|
| | 期 騰 | 中 落 率 | | | |
| 8 期 (2017年7月3日) | 円 | % | % | % | 百万円 |
| | 10,056 | △0.04 | — | — | 61 |
| 9 期 (2018年7月3日) | 10,050 | △0.06 | — | — | 58 |
| 10期 (2019年7月3日) | 10,041 | △0.09 | 61.2 | — | 49 |

※△（白三角）はマイナスを意味しています（以下同じ）。

※実質的に本邦通貨建の公社債に投資を行い、安定した収益の確保を目指して運用を行います。特定の指数を上回るまたは連動を目指した運用を行っていないため、また、値動きを表す適切な指数がないため、ベンチマークおよび参考指数はありません。

※ベンチマークとは、ファンドの運用成果の評価基準（目標基準）となる指標をいい、約款または投資信託説明書（目論見書）において、その旨の記載があるものを指します。

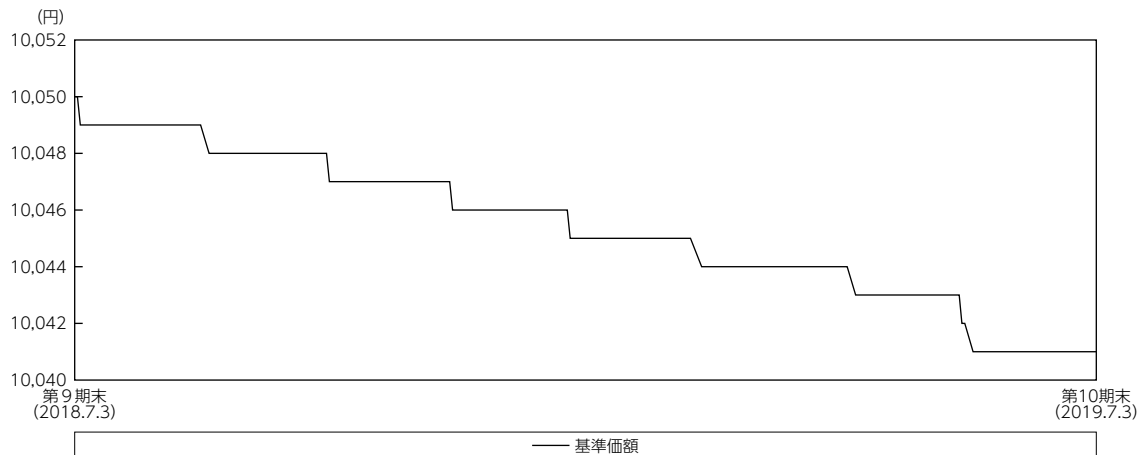
○当期中の基準価額と市況等の推移

| 年 月 日 | 基 準 価 額 | | 債 組 入 比 率 | 債 先 物 比 率 | 債 先 物 比 率 |
|--------------------|---------|-------|-----------|-----------|-----------|
| | 騰 | 落 率 | | | |
| (期 首) 2018年7月3日 | 円 | % | % | % | % |
| | 10,050 | — | — | — | — |
| 7 月末 | 10,049 | △0.01 | — | — | — |
| 8 月末 | 10,048 | △0.02 | — | — | — |
| 9 月末 | 10,048 | △0.02 | — | — | — |
| 10 月末 | 10,047 | △0.03 | — | — | — |
| 11 月末 | 10,046 | △0.04 | — | — | — |
| 12 月末 | 10,045 | △0.05 | — | — | — |
| 2019年1 月末 | 10,045 | △0.05 | — | — | — |
| 2 月末 | 10,044 | △0.06 | — | — | — |
| 3 月末 | 10,044 | △0.06 | — | — | — |
| 4 月末 | 10,043 | △0.07 | — | — | — |
| 5 月末 | 10,041 | △0.09 | 61.3 | — | — |
| 6 月末 | 10,041 | △0.09 | 61.3 | — | — |
| (期 末) 2019年7月3日 | 10,041 | △0.09 | 61.2 | — | — |

※騰落率は期首比。

運用経過の説明

基準価額等の推移



基準価額の主な変動要因

当ファンドは、主としてわが国の短期公社債に投資し、安定した収益の確保を目指した運用を行います。

基準価額はマイナス金利の影響もあり期首10,050円から、10,041円に9円の値下がりとなりました。

投資環境

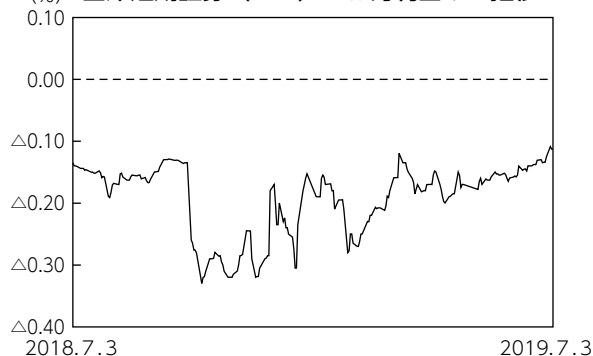
● 国内債券市場

当期間の残存1年程度の日本国債の利回りについては、日銀の金融緩和の影響もあり、マイナス金利が継続しました。

2018年はグローバルな好景気を背景に長期の国債利回りは上昇する局面もありましたが、2019年に入ると貿易問題などを背景に各国中央銀行は緩和的な金融政策にシフトしてきているため金利は低下傾向で推移しています。一方で、短期のゾーンは比較的狭いレンジの推移となりました。

国債を除く債券については、プラス利回りに対するニーズも強いことから、0%前後の利回りに張り付いた状態になっています。

国庫短期証券 (TB) 3ヵ月利回りの推移



※国庫短期証券 (TB) 3ヵ月利回りの低下は価格の上昇を示し、逆の場合は下落したことを示します。

■ ポートフォリオについて

流動性や信用力を勘案し、残存1年以内の公社債を中心に運用を行いました。

■ ベンチマークとの差異について

実質的に本邦通貨建ての公社債に投資を行い、安定した収益の確保を目指して運用を行いますが、特定の指数を上回るまたは連動を目指した運用を行っていないため、また、値動きを表す適切な指数がないため、ベンチマークおよび参考指数はありません。

よって、グラフは掲載しておりません。

今後の運用方針

引き続き短期公社債などを中心に投資を行い、安定した収益の確保を目指しますが、市場環境によっては、目標とする運用ができない場合があります。

○1万口当たりの費用明細

(2018年7月4日～2019年7月3日)

該当事項はございません。

○売買及び取引の状況

(2018年7月4日～2019年7月3日)

公社債

| | | 買付額 | 売付額 |
|----|-------|--------------|---------|
| 国内 | 地方債証券 | 千円 30,358 | 千円 - |

※金額は受渡代金。(経過利子分は含まれておりません。)

○利害関係人との取引状況等

(2018年7月4日～2019年7月3日)

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

(2019年7月3日現在)

国内公社債

(A) 国内(邦貨建)公社債 種類別開示

| 区分 | 当期末 | | | | | | |
|-------|--------------|--------------|-----------|-----------------|-----------|--------|-----------|
| | 額面金額 | 評価額 | 組入比率 | うちBB格 以下組入比率 | 残存期間別組入比率 | | |
| | | | | | 5年以上 | 2年以上 | 2年未満 |
| 地方債証券 | 千円 30,000 | 千円 30,303 | % 61.2 | % - | % - | % - | % 61.2 |
| 合計 | 30,000 | 30,303 | 61.2 | - | - | - | 61.2 |

※組入比率は、当期末の純資産総額に対する評価額の割合。

※信用格付けは、格付投資情報センター、ムーディーズ・インベスターズ・サービス・インク、S & Pグローバル・レーティング等を参考に記載しています。

(B) 国内(邦貨建)公社債 銘柄別開示

| 銘柄 | 当期末 | | | |
|----------------|------|--------|--------|-----------|
| | 利率 | 額面金額 | 評価額 | 償還年月日 |
| 地方債証券 | % | 千円 | 千円 | |
| 平成20年度第9回奈良県公債 | 1.38 | 30,000 | 30,303 | 2020/3/31 |
| 合計 | | 30,000 | 30,303 | |

○投資信託財産の構成

(2019年7月3日現在)

| 項 目 | 当 期 末 | |
|-------------------------|--------------|--------|
| | 評 価 額 | 比 率 |
| 公 社 債 | 千円 30,303 | 61.2 % |
| コ ー ル ・ ロ ー ン 等 、 そ の 他 | 19,176 | 38.8 |
| 投 資 信 託 財 産 総 額 | 49,479 | 100.0 |

○資産、負債、元本及び基準価額の状況 (2019年7月3日現在)

| 項 目 | 当 期 末 |
|---------------------------|-------------|
| (A) 資 産 | 49,479,709円 |
| コ ー ル ・ ロ ー ン 等 | 19,069,536 |
| 地 方 債 証 券 (評 価 額) | 30,303,565 |
| 未 収 利 息 | 49,896 |
| 前 払 費 用 | 56,712 |
| (B) 負 債 | 47 |
| 未 払 利 息 | 47 |
| (C) 純 資 産 総 額 (A-B) | 49,479,662 |
| 元 次 期 繰 越 損 益 金 | 49,276,288 |
| | 203,374 |
| (D) 受 益 権 総 口 数 | 49,276,288口 |
| 1 万 口 当 た り 基 準 価 額 (C/D) | 10,041円 |

○損益の状況 (2018年7月4日～2019年7月3日)

| 項 目 | 当 期 |
|---------------------|----------|
| (A) 受 取 利 息 等 収 益 | 11,795円 |
| 受 取 利 息 | 49,896 |
| 支 払 利 息 | △ 38,101 |
| (B) 有 価 証 券 売 買 損 益 | △ 54,635 |
| 売 買 損 | △ 54,635 |
| (C) 当 期 利 益 (A+B) | △ 42,840 |
| (D) 前 期 繰 越 損 益 金 | 289,857 |
| (E) 解 約 差 損 益 金 | △ 43,643 |
| (F) 計 (C+D+E) | 203,374 |
| 次 期 繰 越 損 益 金 (F) | 203,374 |

・解約差損益金とは、解約元本額と解約代金との差額で解約元本額を上(下)回って支払うため損(益)金として処理することになっております。

注記事項

・投資信託の期首元本額、期中追加設定元本額及び期中一部解約元本額

| | |
|--------------------------------|-------------|
| 期首元本額 | 58,519,794円 |
| 期中追加設定元本額 | —円 |
| 期中一部解約元本額 | 9,243,506円 |
| 期末元本の内訳 | |
| 短期ハイイールド債券ファンド(ヘッジあり) | 995,620円 |
| バンクローン・ファンド(ヘッジなし) | 15,905,959円 |
| バンクローン・ファンド(ヘッジあり) | 13,922,043円 |
| 新光バンクローン・ファンド・ネオ(円ヘッジ型) | 5,069,672円 |
| バンクローン・ファンド(ヘッジなし/年1回決算型) | 1,093,509円 |
| バンクローン・ファンド(ヘッジあり/年1回決算型) | 99,473円 |
| 新光ピムコ・ストラテジック・インカム・ファンド10月号 | 3,976,144円 |
| 新光ピムコ・ストラテジック・インカム・ファンド11月号 | 994,036円 |
| 新光ピムコ・ストラテジック・インカム・ファンド12月号 | 497,018円 |
| 新光ピムコ・ストラテジック・インカム・ファンド1月号 | 497,018円 |
| 新光ピムコ・ストラテジック・インカム・ファンド2月号 | 49,702円 |
| 新光ピムコ・ストラテジック・インカム・ファンド3月号 | 397,615円 |
| 新光ピムコ・ストラテジック・インカム・ファンド4月号 | 12,417円 |
| 新光ピムコ・ストラテジック・インカム・ファンド5月号 | 99,404円 |
| 新光ピムコ・ストラテジック・インカム・ファンド6月号 | 994,036円 |
| 新光ピムコ・ストラテジック・インカム・ファンド7月号 | 397,615円 |
| 新光ピムコ・ストラテジック・インカム・ファンド8月号 | 497,018円 |
| 新光ピムコ・ストラテジック・インカム・ファンド9月号 | 497,018円 |
| ダブルライン・シラー・ケープ米国株式プラス<為替ヘッジあり> | 795,387円 |
| ダブルライン・シラー・ケープ米国株式プラス<為替ヘッジなし> | 2,485,584円 |
| 合 計 | 49,276,288円 |